
Charity Registration No. 1111684

ANGEL SHED THEATRE COMPANY

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

ANGEL SHED THEATRE COMPANY

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ANDEL SHED THEATRE COMPANY

REFERENCE AND ADMINISTRATIVE DETAILS

| | | |
|------------------------|---|---|
| Trustees | Andrew Duncan, Chair Caroline Rouse, Treasurer Jacob Macan, Secretary Nicky Galliers Alex Khosla Sarah Kitteridge Richard Longworth Jo Stephens Rupert Taylor | (reappointed 19 October 2021) (reappointed 19 October 2021) (reappointed 20 March 2023) (reappointed 20 March 2023) (reappointed 20 March 2023) |
| Patron | The Right Hon. Jeremy Corbyn, M.P. | |
| Registered office | City & Islington College 444 Camden Road London N7 0SP | |
| Registered Charity No. | 1111684 | |
| Independent Examiner | Aamer Shehzad Accountability Europe Ltd Omnibus Workspace 39-41 North Road London N7 9DP | |
| Bankers | The Co-operative Bank PO Box 50 Delf House Southway Skelmersdale WN8 6WT | |

ANDEL SHED THEATRE COMPANY

OVERVIEW FROM THE CHAIR

We are all very relieved that we were able to return to our regular in-person workshops and performances this year as we came through the worst of the Covid pandemic. We have learned much from delivering online and distanced projects and the team deserve huge thanks for all the additional work they had to put in to make sure Angel Shed continued to provide workshops for its members during the pandemic. While Angel Shed has no doubt become stronger through the challenges of the past two years, it was nonetheless a great pleasure to be able to welcome the children and young people back in person and to witness their enjoyment in returning to some normality.

At the end of the year, we sadly said goodbye to Dawn Davis and Natalie Sloth-Richter. I thank them for all their hard work and wish them all the very best for the future. David Mabbott has stepped up as Artistic/Executive Director and, given his many years of experience, I have full confidence that he will ensure Angel Shed continues to thrive. And I would like to extend a huge thank you to David, the team and all our volunteers for their dedication, enthusiasm and energy.

2022/23 has started on a positive note with increased membership and a full programme of activities. We finished last year on a stable financial platform which we hope will allow us to continue to develop our in-house workshops and to expand into the community with more outreach projects. The availability of suitable funding for small charities such as ours is increasingly challenging and I would like to thank all of our funders and supporters who recognise the impact our work has among the children and young people and the wider community and are prepared to provide the means to make it all possible.

Lastly, I would like to thank my fellow trustees for their support and guidance. I welcome Ashley, John and Paul, who between them have many years of experience as volunteers, as well as Albert and Anna, who, respectively, bring valuable strategic and performing arts experience.

A handwritten signature in dark ink, appearing to read 'A Duncan', with a stylized, cursive script.

Andrew Duncan
Chair

1. Our mission

Angel Shed provide fully inclusive performing arts opportunities for children and young people of all backgrounds. As a result, we enable greater inclusion for those most likely to be otherwise excluded: including 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.

Established in 2004, Angel Shed have engaged thousands of children and young people across Islington, north London, and beyond. We are embedded in a community that has the seventh highest child poverty rate in the UK and operate against a backdrop of continuing decline in the provision of performing arts in education.

Inclusivity is integral in every aspect of our work:

- We welcome anyone to join.
- We operate on a 'pay-what-you-can' basis and workshops are free to those who cannot afford them.
- We don't hold auditions.
- We are led by the ideas of children and young people, who are active participants in the planning, creation, and performance of our work. This allows them to share and explore the stories, issues and topics that are relevant to them.
- We adapt to the needs of individual members, meaning everyone can participate in a way which works for them.
- We actively reach out to those most likely to experience exclusion, with strong connections across the education, charity, and youth sectors.
- We have a high ratio of adults to participants to ensure the best possible support for all children and young people.

Through our work, 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;
- Deliver training and experience to volunteers 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. Our work

We provide a range of weekly performing arts workshops for children and young people in theatre, music and movement. During 2021/22, our programme (and the relevant age groups) consisted of the following:

| | |
|----------------------------|---------------|
| 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 |
| Music Collective (MC) | 12 - 19 years |
| Dance Company (DC) | 12 - 19 years |

Our artistic programme is based on the following objectives:

- We believe that accessibility and excellence are mutually inclusive. A truly inclusive practice, process and environment expands the boundaries and strengthens the quality, of artistic output.
- We create inspirational and outstanding youth-led theatre, focused on long-term collaboration with children and young people who are at the heart of the creative process from start to finish.
- We present an eclectic mix of original theatre, music, and dance, focusing on crossover between these disciplines and performances including live music, costumes, sound and lighting design.
- We celebrate difference, engage the community and inspire social change through original work, new writing and reworkings of existing material.

To the great relief of the members and the staff, all the workshops this year took place in person following two years of online, distanced and in-person delivery due to the Covid pandemic. All of the children and young people have been through a lot over the last couple of years. Many were visibly delighted to be returning, having been cut off from their friends at school and we continue to be impressed by the commitment of our members to engage with the workshops.

"Just wanted to say a massive thank you to the whole team. Our son and, by extension, the whole family, have been uplifted by Angel Shed this year, your creativity and kindness. It's been such a purely positive experience in a difficult year. He is so motivated by Angel Shed. We are so glad we found you and so glad you exist. Keep going!"

Parent/carer of member in Youth Theatre 2, December 2021

3. Our members

We were delighted that, despite all the pressures of the Covid pandemic, membership numbers increased. 123 members attended Angel Shed during 2021/22, our highest ever membership, with 13 members attending more than one group, and 50 members attending for the first time. Our average termly membership was 96 this year. For context, this ranged from 65-73 between 2016-21.

We are very happy with the number of children and young people who accessed our work this year. However long-term, continued engagement continues to be a core element of our work and we are pleased that high numbers have been attending Angel Shed for several years: 57% of Youth Theatre 2 members (aged 13-19) have been members for 5-10 years, while 77% of Youth Theatre 1 members (ages 10-13) have been members for 3-6 years.

Looking at our membership overall, we see that over 20% have special educational needs or are disabled, while 54% are minority ethnic and 63% are female.

"My daughter has ASD and neurodevelopmental and speech disorders. She is very creative and has aspirations about her future. But lot of times she does not get opportunities, ends up masking her difficulties and tries to fit in. This ends in melt down and lack of confidence. For her at Angel Shed she feels she is able to contribute her creative ideas and see it develop into a piece to perform. This is great for her confidence."

Parent/carer of Dance Company/Youth Theatre 2 member, May 2022

4. Our performances

We put on regular performances created by children and young people, in professional theatre spaces at our base in City and Islington College. During 2021-22, our members presented the following performances, which can be watched on our YouTube channel:

- Curtain raiser for 'Smack – Spektakel' at Rich Mix, Dance Company (October 2021)
- Autumn sharing, Children's Theatre 1 (November 2021)
- 'London Behind Closed Doors', Youth Theatre 2 (December 2021 and March 2022)
- Spring sharing, Children's Theatre 1 (March 2022)
- 'Creativity Day', Music Collective and Dance Company (March 2022)
- 'The Hunt for Inheritance', Youth Theatre 1 (May 2022)
- Summer by the River at London Bridge City, Music Collective and Dance Company (June 2022)
- 'Double Bill', Music Collective and Dance Company (June 2022)
- Summer sharing, Children's Theatre 1 (July 2022)
- 'House of No Escape', Children's Theatre 2 (July 2022)

We also organised a number of trips for members, including 'Sold' at Park Theatre, 'The Washing Line' at Chickenshed; and 'Black Love' at Kiln Theatre.

"Loved it! So impressed that everything was devised and created by the children – engaging and beautifully performed. Well done!"

"I found the performance to be incredible. It was great to see everyone displaying so much confidence in their skills"

"Could tell that the young people really had ownership over the work. Felt truly inclusive – everyone was equally involved"

"Loved that it came from them, you can see the ownership and their personalities come through."

Audience feedback, May-July 2022

5. Outreach: Angel Shed in the community

We engage in a range of outreach projects, delivering inclusive activities with some of the hardest to reach members of our community.

We were delighted to get out into the community more this year following the restrictions imposed by Covid. Workshops included sessions at The Bridge Satellite (Alternative provision), Richard Cloudesley (Secondary SEND Setting) and Elizabeth Garrett Anderson secondary (workshop for students with ASD).

We once again delivered community 'Arts on Estates' workshops with Islington Council and continued to be part of their 11 by 11 scheme - a commitment to offer 11 free outstanding cultural experiences to all children and young people in Islington by Year 11.

We were excited to welcome young people from youth clubs and community groups across the city to watch our performances: "We never get offers to take our young people to the theatre for free, thank you", "Thank you very much for helping to create excitement in our communities". Attendees included young people from Chickenshed, Haringey Shed, Mary's, NW5 Project, Roundhouse, Sapphire Community Group and XLP.

We delivered a week-long 'Make a Theatre Performance' project as part of Summerversity in August 2022. 15 young people aged 13-19 took part, including 10 new to Angel Shed.

"In December 2021 we had the privilege to take part in a drama workshop run by Angel Shed Theatre which we utterly enjoyed. We had lots of fun on our adventurous journey around the world. We are a

lively class of nine students with additional needs. The multisensory approach kept us fully engaged and the artists were very attuned and accommodating to the students' needs."

Teacher, Richard Cloudesley School, December 2021

6. Our volunteers

We run an extensive volunteer programme, providing training, inclusive facilitation practice and experience working with children and young people.

Our volunteers are at the core of our work and Angel Shed could not do what we do without them. Our highly experienced creative staff, inclusive approach, and large trained volunteer team allow us to deliver high-quality artistic work while providing the most appropriate support for each participant. A high ratio of adults to participants ensures the best possible support for all children and young people.

Our volunteers share a common interest in the performing arts, children and young people, and inclusivity. The diversity of volunteers' backgrounds and experiences make them great role models for our members, who can see themselves reflected in the team. Some volunteers attended Angel Shed themselves as children and have progressed into the volunteer programme. Further volunteers supported our work throughout the year, including professional photographer, graphic designer, and musicians.

In the year, 41 performing arts volunteers supported our members in workshops and performances, averaging 24 per term. Of these, 24% were students at City and Islington College, or other local special and mainstream schools.

In November 2021, our volunteer team received a commendation at the Voluntary Action Islington 'Volunteers of the Year 2021' in recognition of their excellent work.

"I feel more confident in myself and have been given opportunities, which I wouldn't have otherwise had."

"I joined Angel Shed as a volunteer with the intent of socialising and now I feel just as excited to learn how to teach, facilitate and support children."

"I've improved my communication skills, met lots of people quite different to me and felt more integrated in my community."

Volunteers, July 2022

7. Financial support

Islington has the seventh highest rate of children living in poverty in the UK (End Child Poverty Coalition, 2019). Fundamental to our mission is to prioritise those members who are experiencing any form of disadvantage. We operate a 'pay-what-you-can' system to ensure no-one is excluded due to financial constraints. Over 60% of members accessed our support initiative over 2021/22 and we are expecting this to rise as the cost of living crisis continues to hit.

"It is very hard to find clubs that are inclusive, cheap and above all a place where we parents can rely on the staff with no worries of our children's special needs behaviour. As a parent, I always look forward to the performance, it makes me feel proud of my son being capable of doing such good shows."

Parent/carer of member in Music Collective, November 2021

8. Impact and evaluation

Our comprehensive impact measurement system takes a multi-viewpoint approach:

- Weekly observation of members by staff and volunteer team.
- Termly self-evaluation questionnaires by members.
- Annual parent/carer questionnaires.
- Testimonials and feedback from members, parents/carers, and referrers.
- Case studies of members by staff.

The differences Angel Shed makes in children and young people's lives are varied. The primary outcomes we measure our impact against are: belonging to a community; strengthened relationships; increased confidence; improved skills.

Feedback from our members showed the following:

| | |
|--|-----|
| I feel listened to | 83% |
| I made a new friend this term | 84% |
| I'm given support when needed | 85% |
| I've got to know people different from me | 90% |
| I feel included | 94% |
| I have improved my skills or gained new skills | 91% |
| I can be myself | 82% |

I've got better at...

| | |
|--------------------------------------|-----|
| ...sharing ideas | 88% |
| ...listening to others | 85% |
| ...collaborating with other children | 93% |
| ...collaborating with adults | 84% |

From attending Angel Shed, parents/carers noticed a positive impact on their child's:

| | |
|-------------------------------------|-----|
| Mental health | 96% |
| Behaviour | 92% |
| Confidence and self-esteem | 96% |
| Relationships in the family | 91% |
| Performance and wellbeing at school | 92% |

9. Safeguarding, training and policy

We take safeguarding extremely seriously and it is an integral part of our work. We always have a minimum of two Safeguarding Leads in the organisation and our Safeguarding Trustee delivers safeguarding training each term which is mandatory for all staff and volunteers. Safeguarding Leads complete Advanced Child Protection training. Our Safeguarding Policy is reviewed at least annually.

Two workshops were delivered for our staff and volunteer team by Frantic Assembly. Staff complete other training as required, such as First Aid, Safe Recruitment, Equality, Diversity and Inclusion.

We hold policies on areas including the following: Safeguarding; Positive Behaviour Support; Anti-Bullying; Equality, Diversity and Inclusion; Social Media; Complaints; Uncollected and Missing Child; Health and Safety; Data Protection, GDPR and Confidentiality; Recruitment; Conflict of Interest. We regularly review all policies and ensure they are put into practice.

10. Youth board

Angel Shed's Youth Board (YB) was piloted in March 2021 with the aim of enabling members to become more involved in our decision making, getting the chance to meet and talk with senior leadership and increasing youth involvement across the organisation. Participants represent all four of our youth groups (YT1, YT2, MC, DC) and range in age from 11 to 17.

2021/22 saw the Youth Board's first full year, highlights included:

- Writing a YB 'Mission Statement'.
- Deciding key themes – mental health and race and racial equality.
- Allocating funding, including to theatre trips and a fundraising event.
- Changes to project research and development based on YB feedback.
- 'Creativity Day' planned and delivered by YB and open to the whole community. The event included: inclusive performing arts workshops for children and their families, live music and dance performances, a raffle, bake sale, and refreshments.
- Shaping funding applications (including a successful Arts Council project for 2022/23).

11. Management

The senior leadership team provides regular reports to, and are answerable to, the Board, who in turn oversee the workings and management of the charity. The organisation's senior leadership team this year remained Executive Director Dawn Davis and Co-Artistic Directors David Mabbott and Natalie Sloth-Richter. The Co-Artistic Directors are supported by a team of freelance facilitators who are specialists in theatre, music and dance, alongside our team of volunteers.

At the end of 2021/22, Natalie and Dawn decided to move on from Angel Shed after 5 and 2 years with the organisation respectively. We are grateful for the fantastic contribution they have made to Angel Shed and thank them for all their hard work – particularly during the Covid pandemic.

Angel Shed transitioned to a new team structure over the Summer term and into Autumn 2022. David Mabbott has taken on the role of Artistic/Executive Director, with Maya Shimmin joining the team as Company & Volunteer Manager and David Ward as Fundraiser. Maryam Shaharuddin, Philly Rule and Yanna Avlianios stepped up into Lead Facilitator roles, supported by a new team of Assistant Facilitators. Our volunteer team continues to grow into 2022/23.

12. City & Islington College

Since its inception, Angel Shed has had the benefit of facilities at City & Islington College (CANDI), including professional performing spaces, rehearsal facilities and a small office. These resources are 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 our funding is directed towards the children and not costly overheads.

Our Collaboration Agreement with CANDI 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.

Our strong relationship with CANDI includes Angel Shed providing opportunities for students to take part in our volunteer programme, and collaborations such as fashion students designing and making costumes for Angel Shed performances. We continue to work on further collaboration through joint creative projects and the development of an HNC in Inclusive Performing Arts.

13. Fundraising

Most of Angel Shed's income comes from trusts, foundations and grant-makers. In an increasingly challenging funding climate, Angel Shed is ever grateful for the continuing support and generosity of our funders, including (among others):

| | |
|------------------------------------|--|
| Angle House Foundation | Isledon Arts |
| Arnold Clarke Community Fund | Islington Council - Arts on Estates |
| Arts Council England | Islington Council - Small Change, Big Impact |
| Backstage Trust | Jack Petchey Foundation |
| Charles S French Charitable Trust | The John Thaw Foundation |
| Cripplegate Foundation | The Leathersellers' Foundation |
| The Cuckoo Hill Trust | LHC Community Benefit |
| Front Room Songs | The Morris Charitable Trust |
| Garfield Weston Foundation | The Pat Newman Trust |
| The Harold Hyam Wingate Foundation | Three Monkeys Trust |

A lesser amount of our income comes from subscriptions paid on a termly basis by beneficiaries, tickets and merchandise sales, and donations. Regrettably, given that we work in a community that suffers from a high level of deprivation that is exacerbated by the current cost of living crisis, the increased membership results in a commensurate increase in demand for financial support rather than increased income from subscriptions.

A fundraising sub-committee has been formed by the Board to explore expanding alternate funding streams, including corporate engagement and donations.

Following a pilot project in Summer 2022, we plan to roll out an Inclusive Training offer, building on almost 20 years' experience delivering high-quality inclusive training and workshops. We expect this to create a sustainable income stream, given high demand in both the charity and corporate sectors.

14. Financial review

The financial statements are attached. During the year to 31 August 2022, the charity received income of £119,752 (2021: £121,745). After expenditure amounting to £121,170 (2021: £121,466), the charity recorded a deficit of £1,418 (2021: surplus of £279).

Over the past two years, we have been fortunate to have received grants from the various Covid emergency funds but fundraising has become more challenging and the level of grants received this year has fallen. Despite steps taken to reduce costs, the net result is a small deficit and the Trustees agreed to release funds from reserves.

The restructure of the team in 2020/21 resulted in lower staff costs. With the welcome return of in-person workshops, membership numbers have increased and consequentially subscription income and, similarly, the resumption of the end-of-term shows has generated income from ticket sales. Set off against this has been the resultant increase in volunteer expenses and other support costs.

The new team structure described above will ensure that staff costs are reduced, enabling investment in fundraising support which has already generated increased funding for the next financial year.

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 2022 amounted to £76,631 (2021: 78,049) of which unrestricted reserves were £57,242 (2021: £61,500) 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.

However, in recognition of the increased competition for funding and the financial pressures over the last two years resulting from the Covid pandemic, the Trustees aim to increase the level of reserves to 50% of the full year budgeted costs to provide greater long-term financial stability.

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 Collaboration Agreement signed with CANDI secures the charity's continued use of the space needed for the foreseeable future.
- Continued restrictions due to Covid: the restrictions imposed over the past two years have provided an effective framework to enable the charity to switch swiftly to online delivery of activities should the need arise.
- Reputational damage: safeguarding is considered a priority and our policies and procedures reflect the importance we attach to it. Safeguarding is a standing item on the Board's agenda and a safeguarding report is presented to the Board annually, compiled by the Safeguarding Trustee and Safeguarding Leads.

17. Looking ahead

Our members are at particularly high risk from the ongoing cost-of-living crisis as a high proportion come from low-income households. Islington has one of the highest rates of child poverty in England which means a significant number of local children are growing up in households struggling to make ends meet. As our membership grows, we have noticed that a higher proportion of new members require financial support. We never turn a child away on financial grounds and while our costs increase, we do not feel able to increase our subscriptions. This is reflected in our budget and fundraising plans going forward.

We have taken the decision to suspend our youngest membership group (Children's Theatre 1, ages 5-7) as there is least demand for this group and it has the least impact in terms of those we are trying to reach. This will allow us to focus on the other five membership groups, developing projects with specific target groups and growing our outreach programme - ensuring we continue reaching out into the community and providing workshops to those least likely to have access to the performing arts, particularly as the cost-of-living crisis is likely to cause other already scarce opportunities to dry up.

Across Spring and Summer 2022, we ran a Community Consultation to re-engage with our wider community as we came through the pandemic. We will be addressing the key learnings from this exercise in the year ahead and incorporating them into our strategy going forward, including the following.

- We asked what the greatest barriers preventing children and young people from taking part in activities outside school were. Many chose 'lack of support for mental health needs' and 'racism and racial inequality'. These are areas our Youth Board have chosen to look at in more detail.
- We asked which groups/communities could be better served or represented in activities outside school. We will be focusing our outreach work this year on those children and young people currently least represented and who we have historically had least engagement with, including refugees and asylum seekers, those attending Pupil Referral Units and those with experience of the care system.
- We asked how people usually hear about activities happening locally. Most said word of mouth, which currently is how many members hear of us, but second was 'social media', a tool we will utilise more to increase engagement with the young people and their families who would most benefit from participating.

We are launching an ambitious 3-year strategy for 2022-25. Areas of focus include increasing our membership, establishing new specialist groups, delivering longer-term outreach projects, increasing lived experience across the organisation, building our core staff team and diversifying our income streams.

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 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 (BWB) 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. We received approval from the Charity Commission to transfer the assets and employees of Angel Shed to the CIO in early 2022 and are working with BWB to do this.

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

ANGEL SHED THEATRE COMPANY

TRUSTEES REPORT

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, legal, fundraising) 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:

| | | | |
|-------------------|----------------|-------------------|-------------|
| Paul Brocklehurst | | Richard Longworth | |
| Andrew Duncan | (Chair) | Jake Macan | (Secretary) |
| Anna Fox | | Caroline Rouse | (Treasurer) |
| Nicky Galliers | | Albert Simsensohn | |
| John Gaine | | Jo Stevens | |
| Alex Khosla | | Rupert Taylor | |
| Sarah Kitteridge | (Safeguarding) | Ashley Zhang | |

Approved by the Trustees on 6th April 2023
and signed on their behalf by:



Andrew Duncan
Chair

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 August 2022.

Responsibilities and basis of report

As the Charity's trustees 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 Charity'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:

- the accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts did not accord with those records; or
- the accounts did 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: **11/04/2023**

ANGEL SHED THEATRE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 AUGUST 2022

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|-------------------------------------|------|----------------------------|--------------------------|--------------------|--------------------|
| Income from: | | | | | |
| Charitable activities | 3 | 28,757 | 72,473 | 101,230 | 106,815 |
| Other income | 4 | 18,522 | - | 18,522 | 14,930 |
| Total income | | 47,279 | 72,473 | 119,752 | 121,745 |
| Expenditure on: | | | | | |
| Charitable activities | 5,9 | (46,588) | (65,833) | (112,421) | (114,984) |
| Support costs | 7 | (8,749) | - | (8,749) | (6,482) |
| Total resources expended | | (55,337) | (65,833) | (121,170) | (121,466) |
| Net income/(expenditure) | | (8,058) | 6,640 | (1,418) | 279 |
| Fund balance brought forward | | 61,500 | 16,549 | 78,049 | 77,770 |
| Fund balance carried forward | | 53,442 | 23,189 | 76,631 | 78,049 |

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 attached notes form part of these financial statements.

ANGEL SHED THEATRE COMPANY**BALANCE SHEET
AT 31 AUGUST 2022**

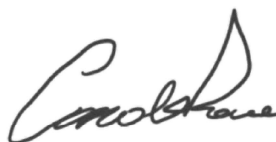
| | Note | 2022 £ | 2021 £ |
|---|-------|----------------------|----------------------|
| Fixed assets | | | |
| Tangible assets | | 7,226 | 9,278 |
| Current assets | | | |
| Cash at bank | | 72,912 | 69,656 |
| Other debtors | 10 | <u>182</u> | <u>205</u> |
| | | 73,094 | 69,861 |
| Creditors: amounts falling due within one year | | | |
| | 11 | <u>(3,689)</u> | <u>(1,090)</u> |
| Net current assets | | 69,405 | 68,771 |
| Net assets | | <u>76,631</u> | <u>78,049</u> |
| Funds of the charity | | | |
| Restricted funds | | 23,189 | 16,549 |
| Unrestricted funds | | 53,442 | 61,500 |
| Total funds | 12,13 | <u>76,631</u> | <u>78,049</u> |

Approved by the Board of Trustees and authorised for issue on **6th April 2023**

and 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) 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 charity is exempted from preparing a cash flow statement due to the exemption available to charities with income less than £500,000.

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 2022

1.8. Fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Musical equipment - 33% on cost

Office equipment - 12.5% on cost

2. Detailed comparatives for the statement of financial activities

| | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ |
|-------------------------------------|----------------------------|--------------------------|--------------------|
| Income from: | | | |
| Charitable activities | 51,081 | 55,734 | 106,815 |
| Other income | 14,930 | - | 14,930 |
| Total income | 66,011 | 55,734 | 121,745 |
| Expenditure on: | | | |
| Charitable activities | (45,818) | (69,466) | (114,984) |
| Support costs | (6,482) | - | (6,482) |
| Total resources expended | (52,000) | (69,466) | (121,466) |
| Net income/(expenditure) | 14,011 | (13,732) | 279 |
| Fund balance brought forward | 47,489 | 30,281 | 77,770 |
| Fund balance carried forward | 61,500 | 16,549 | 78,049 |

ANGEL SHED THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2022

3. Income from charitable activities

| | Un- restricted Funds | Restricted Funds | Total funds | |
|--|----------------------------|---------------------|----------------|----------------|
| | £ | £ | 2022 | 2021 |
| | £ | £ | £ | £ |
| Grants receivable | | | | |
| Cripplegate Foundation | 3,750 | 5,000 | 8,750 | 12,325 |
| BBC Children in Need | - | - | - | 12,598 |
| Jack Petchey Foundation | - | 13,478 | 13,478 | 1,500 |
| Islington Council - Small Change, Big Impact | - | 5,000 | 5,000 | 7,500 |
| The John Thaw Foundation | 1,000 | - | 1,000 | - |
| Charles S French Charitable Trust | - | 3,000 | 3,000 | 3,000 |
| The Leathersellers' Foundation | 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 Trust | 2,000 | - | 2,000 | 2,000 |
| Cloudesley Foundation | - | - | - | 5,000 |
| Morris Charitable Trust | - | 2,500 | 2,500 | 4,568 |
| London Youth | - | 200 | 200 | 600 |
| Arts Council England | - | 8,055 | 8,055 | 835 |
| GLA Groundworks | - | - | - | 6,808 |
| CAF Resilience Fund | - | - | - | 19,581 |
| Angle House Foundation | - | - | - | 3,000 |
| Backstage Trust | 14,507 | - | 14,507 | 20,000 |
| Islington Council - Arts on Estates | - | 1,000 | 1,000 | 1,000 |
| Arnold Clark Community Fund | 1,000 | - | 1,000 | - |
| Three Monkeys Trust | - | 9,500 | 9,500 | - |
| Garfield Weston Foundation | - | 10,000 | 10,000 | - |
| LHC Community Benefit | - | 4,260 | 4,260 | - |
| Front Room Songs | - | 500 | 500 | - |
| The Harold Hyam Wingate Foundation | - | 3,000 | 3,000 | - |
| Isledon Arts CIC | - | 6,980 | 6,980 | - |
| Grants received | 28,757 | 72,473 | 101,230 | 106,815 |

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 2022

4. Other income

| | Total funds | |
|------------------------|---------------|---------------|
| | 2022 | 2021 |
| | £ | £ |
| Subscriptions | 11,163 | 9,175 |
| Donations & legacies | 5,140 | 4,918 |
| Ticket and other sales | 2,219 | 837 |
| Other income | 18,522 | 14,930 |

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 | |
|---|----------------|----------------|
| | 2022 | 2021 |
| | £ | £ |
| Staff costs and freelance fees | 103,368 | 107,943 |
| Volunteer expenses | 3,429 | 2,004 |
| Venue hire, security and activity costs | 5,624 | 5,037 |
| Charitable activities | 112,421 | 114,984 |

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.

ANGEL SHED THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2022

6. Support costs

| | 2022 | 2021 |
|---------------------------------|--------------|--------------|
| | £ | £ |
| Insurance | 458 | 480 |
| Telephone, internet and website | 1,739 | 1,375 |
| Training and recruitment | - | 299 |
| Depreciation | 2,052 | 1,518 |
| Office costs | 2,186 | 1,420 |
| Accounting and governance fees | 2,314 | 1,390 |
| Support costs | 8,749 | 6,482 |

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).

7. Net income/(Expenditure) for the year

This is stated after charging:

| | 2022 | 2021 |
|--|-------|-------|
| | £ | £ |
| Depreciation | 2,052 | 1,518 |
| Independent examiner's fee (excluding VAT) | 750 | 750 |

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

Total staff costs were as follows:

| | 2022 | 2021 |
|-----------------------------|----------------|----------------|
| | £ | £ |
| Salaries and freelance fees | 95,826 | 104,832 |
| Social security costs | 5,010 | 2,000 |
| Other pension costs | 2,532 | 1,111 |
| | 103,368 | 107,943 |

No member of staff received emoluments of more than £60,000 in the year (2021: £60,000).

The total employee benefits, including employer NIC and pension, of the key management personnel were £38,556 (2021: £44,228). During the year there were no redundancy payments.

ANGEL SHED THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2022

The trustees of the charitable company were not paid and did not receive any other benefits from employment with the charity in the year (2021: £nil), neither were they reimbursed expenses during the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

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

| | 2022 No. | 2021 No. |
|--|-------------|-------------|
| Performing arts practitioners and administration | 3 | 4 |

9. Tangible fixed assets

| | Musical equipment £ | Office equipment £ | Total £ |
|-----------------------|---------------------------|--------------------------|----------------|
| Cost | | | |
| At 1 September 2021 | 5,418 | 8,738 | 14,156 |
| Additions | - | -- | - |
| At 31 August 2022 | <u>5,418</u> | <u>8,738</u> | <u>14,156</u> |
| Depreciation | | | |
| At 1 September 2021 | (2,874) | (2,004) | (4,878) |
| Charge for the year | (960) | (1,092) | (2,052) |
| At 31 August 2022 | <u>(3,834)</u> | <u>(3,096)</u> | <u>(6,930)</u> |
| Net book value | | | |
| At 31 August 2021 | 2,544 | 6,734 | 9,278 |
| At 31 August 2022 | <u>1,584</u> | <u>5,642</u> | <u>7,226</u> |

10. Other debtors

| | 2022 £ | 2021 £ |
|--------------------------------|------------|------------|
| Prepayments and accrued income | 182 | 205 |
| Other debtors | <u>182</u> | <u>205</u> |

11. Creditors: amounts falling due within one year

ANGEL SHED THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2022

| | 2022 | 2021 |
|---|--------------|--------------|
| | £ | £ |
| Accruals and deferred income | 3,689 | 1,090 |
| Creditors: amounts falling due within one year | 3,689 | 1,090 |

12. Movement in funds

Current year

| | 1 Sept 21 | Income | Expend- iture | 31 Aug 22 |
|--|---------------|----------------|------------------|---------------|
| | £ | £ | £ | £ |
| Restricted funds | | | | |
| Cripplegate Foundation | 5,000 | 5,000 | (10,000) | - |
| Jack Petchey Foundation | - | 13,478 | (7,089) | 6,389 |
| Islington Council - Small Impact, Big Change | 2,500 | 5,000 | (5,000) | 2,500 |
| Charles S French Charitable Trust | - | 3,000 | (3,000) | - |
| Morris Charitable Trust | 4,568 | 2,500 | (4,568) | 2,500 |
| London Youth | 481 | 200 | (681) | - |
| Arts Council England | - | 8,055 | (8,055) | - |
| Angle House Foundation | 3,000 | - | (3,000) | - |
| Islington Council - Arts on Estates | 1,000 | 1,000 | (2,000) | - |
| Three Monkeys Trust | - | 9,500 | (4,500) | 5,000 |
| Garfield Weston Foundation | - | 10,000 | (10,000) | - |
| LHC Community Benefit | - | 4,260 | (4,260) | - |
| Front Room Songs | - | 500 | (500) | - |
| Harold Hyam Wingate | - | 3,000 | - | 3,000 |
| Isledon Arts CIC | - | 6,980 | (3,180) | - |
| | - | | | |
| Total restricted funds | 16,549 | 72,473 | (65,833) | 23,189 |
| Unrestricted funds | | | | |
| General funds | 61,500 | 47,279 | (55,337) | 53,442 |
| Total unrestricted funds | 61,500 | 47,279 | (55,337) | 53,442 |
| Total funds | 78,049 | 119,752 | (121,170) | 76,631 |

ANGEL SHED THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2022

Movement in funds

Prior year

| | 1 Sept 20 £ | Income £ | Expend- iture £ | 31 Aug 21 £ |
|--|-------------------|----------------|-----------------------|-------------------|
| Restricted funds | | | | |
| 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 Council - Small Change, Big Impact | - | 7,500 | (5,000) | 2,500 |
| Cloudesley Foundation | - | 5,000 | (5,000) | - |
| 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 |
| Islington Council - Arts on Estates | - | 1,000 | - | 1,000 |
| Total restricted funds | 30,281 | 55,734 | (69,466) | 16,549 |
| Unrestricted funds | | | | |
| General funds | 47,489 | 66,011 | (52,000) | 61,500 |
| Total unrestricted funds | 47,489 | 66,011 | (52,000) | 61,500 |
| Total funds | 77,770 | 121,745 | (121,466) | 78,049 |

ANGEL SHED THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2022

13. Analysis of net assets between funds

Current year

| | Tangible fixed assets £ | Net current assets £ | Total 2022 £ |
|---------------------------|-------------------------------|----------------------------|--------------------|
| Restricted income funds | - | 23,189 | 23,189 |
| Unrestricted income funds | 7,226 | 46,216 | 53,442 |
| Total funds | 7,226 | 69,405 | 76,631 |

Prior year

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

14. Taxation

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

15. Related party transactions

There are no related party transactions to disclose for the year (2021: 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.