

THE THEATRE SHED LIMITED

England & Wales · Charity number 1114231

Details

Other names	SHED @ THE PARK
Status	Registered
Legal form	Charitable company
Company number	05657857
Registered	2006-05-16
Register	View on the Charity Commission register

Contact

Address	White Hill Centre White Hill Amersham Road Chesham Buckinghamshire HP5 1AG
Phone	07952 461344
Email	admin@thetheatreshed.co.uk
Website	www.thetheatreshed.co.uk

Activities

Objects: The Theatre Shed's purpose is to advance the education of children, young people and adults in the performing arts and horticulture by providing services that are accessible for those with and without social, communication, mobility, learning, emotional and other support needs. Through inter-ability workshops and projects, we facilitate integration and representation in the community.

Activities: The Theatre Shed's purpose is to advance the education of children, young people and adults in the performing arts and horticulture by providing services that are accessible for those with and without social, communication, mobility, learning, emotional and other support needs. Through inter-ability workshops and projects, we facilitate integration and representation in the community.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Disability, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE CHESHAM, BUCKINGHAMSHIRE
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£175,424	£185,522	-	-
2023-08-31	£152,468	£145,597	-	-
2022-08-31	£105,865	£131,974	-	-
2021-08-31	£134,212	£104,417	-	-
2020-08-31	£97,385	£81,688	-	-

Trustees

Name	Role	Appointed
Laura Ann Friedner	Chair	2023-05-22
Andrea Thorpe		2024-11-18
Clifford Glyn Davies		2024-03-19
Ifzal Mohammed Afzal		2023-03-27
Margaret Emma Snow		2019-03-19
Mark Rann		2022-09-26
SARAH BLACKMAN		2013-05-16

THE THEATRE SHED LIMITED

England & Wales - Charity number 1114231

Accounts



The Theatre Shed

Our door is always open

The Theatre Shed Limited

Company Registration Number 05657857

UK Charity Commission Registration Number 1114231

Annual Report and Accounts

Year ended 31st August 2024

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The Directors present their report together with the unaudited financial statements for the twelve-month financial period ended 31st August 2023 (the "Accounting Period"). The Company is a registered Charity and the Directors have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2019.

Reference and Administration Information

Charity Name:	The Theatre Shed
Charity Registration Number:	1114231
Company Registration Number:	05657857
Registered Office:	Unit 8, Chiltern House Waterside Chesham Buckinghamshire HP5 1PS
Secretary:	A Thorpe
Bankers:	Natwest Bank Plc Amersham

Directors

The directors in office during the financial year:

D Cook (Chair – resigned 17 Jul 2024)	J Reynolds (resigned Nov 2023)
S Blackman	I Afzal
E Snow	L Friedner (Chair – appointed Aug 2024)
M Rann	C Davies (appointed 19th Mar 2024)
E Boyd-Hall	A Thorpe

The present Board comprises directors drawn from a broad section of the community with experience in the performing arts, education and commerce. All directors are non-executive and receive no fees or emoluments other than the reimbursements of expenses. The Directors are also Trustees for the purposes of Charity Law.

Structure and Governance

The Company is limited by Guarantee and was incorporated under the Companies Acts on 19th December 2005 as a 'not-for-profit' charity to provide an inclusive performing arts facility for children and young people. The Company was registered as a charity on 16th May 2006.

The Company is constituted under a Memorandum of Association that established the Company's objects and powers and is regulated by its Articles of Association. In the event of the Company being wound up the Members are required to contribute an amount not exceeding £10. The Articles, revised in April 2023, now reflect that directors/trustees are automatically also the Members.

Risk Management

The Directors have a duty to identify and review the risks to which the Company is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. All relevant policies are in place, and a full risk review has been undertaken this year and will be conducted annually. Insurance cover for Employer's Liability and Public Liability was renewed and is in place. Specifically, the Company's Child Protection & Welfare, Equality & Inclusion, Dignity at Work, Health & Safety, DRB, Complaints Procedure, Recruitment of Ex-Offenders, Voluntary Reporting and Control of DBS Certificates were all reviewed during the Accounting Period. The Company has reviewed its Data Protection policies in line with the Data Protection Act 2018 and considers that it is compliant.

Background and Year in Review

We encourage all children and young people, regardless of any Disability or disadvantage, to prepare for and participate in live stage performances through a series of weekly workshops in music, drama and dance. An "Elevator" statement encapsulating the Company's activities reads as follows:

"The Theatre Shed is a unique and inclusive theatre company where young people from every walk of life, background and ability come together. We use the power of Performing Arts to provide young people with the confidence and independence to feel part of society, contribute to their communities and live fulfilling and dignified lives."

The Company's activities began in September 2005 as an outreach project of The Chickenshed Theatre Trust Company based in Southgate, London N1, and were initially undertaken by Chesham Park Community College (the predecessor to Chiltern Hills Academy) and financed through its performing arts subsidy. Because of the uncertainty that this source of finance would be maintained on a long-term basis, the College decided to establish a separate legal entity that could become independent of the College and its financial support. The Company was therefore incorporated with the intention that it would become self-financing on a sustainable basis by seeking financial support and sponsorship as a registered charity.

As always, it is the skill, enthusiasm and tenacity of the Artistic Team which is the driving force behind the success of The Theatre Shed. For that, the Board offers its sincere gratitude for all their efforts and hard work.

The Board is grateful for the continued relationship with the Beacon School in Chesham Bois and the House of Tree in Ashley Green. Both venues generously hosted one evening per week of workshops until our move to the Chiltern Hills Academy in May 2024. The Board wishes to thank the Beacon School, the House of Tree and Chiltern Hills Academy for their support during the Accounting Period.

Several changes were made to the Board during the financial year; Dave Cook retired following 6 very successful years of steering Shed through COVID and subsequently. The board sends a huge debt of gratitude to Dave for his successful tenure and for his continued and ongoing support. Laura Friedner (HR Trustee) took over as Chair of the board and Joel Reynolds (Diversity Trustee) resigned from the board in order to become a member of the Artistic Team once again. Cliff Davies joined the board in March 2024, bringing with him a wealth of knowledge and experience of the area, business and charity governance. The board was deeply sad to announce that Richard Ogden, the volunteer bookkeeper for Theatre Shed for many years, sadly passed away. The board wishes to acknowledge their deepest gratitude to Richard for his hard work and unfailing commitment to Shed over the years. He continues to be sadly missed.

The board wishes to thank Chiltern House for their continued support with regards to office and storage space.

The Company continues to work with a membership of 60 children and young people between the ages of 5 and 32.

ARTISTIC REVIEW

Company Restructure

The Artistic Director's maternity leave was covered in-house. A new administrator role was temporarily filled by a mentor on a gap year until a permanent administrator was appointed in January 2024. The Artistic Director returned part-time, using Keeping-in-Touch days until April, to oversee the recruitment and lead a restructure: the Movement and Music specialists became core workshop Creative Managers, the Development Manager took on Outreach, and Trustee Joel Reynolds stepped off the board to become a paid Artistic Team Assistant. The Artistic Director shifted focus to strategy and management. The team now consists of six paid freelancers.

In May 2024, Wednesday workshops moved to Chiltern Hills Academy (CHA), leading an intent to unify all activities at TTS's founding venue, including the summer performances.

Mentors

Mentor numbers experienced the usual drop in Sept/Oct as some left for university. There was a sense of disconnection during the periods of change, with some mentors appearing not fully content, though cohesion had noticeably improved by the end of the summer. Later in the academic year, Youth Support numbers increased, with some joining to fulfil their Duke of Edinburgh Award requirements. A total of 29 mentors were involved, and 12 received First Aid certification through Proactive Training, who provided a 50% course discount; two others, Mary and Holly, were certified earlier in the year. The team faced challenges around illness and holidays, and arranging cover, but retention of long-standing mentors remained strong.

Productions

Autumn term full company production: GROW UP

In September 2023, funding from Heart of Bucks Young Peoples Wellbeing Fund and MENCAP supported our full company of members to devise and perform a *Peter Pan*-inspired pantomime exploring wellbeing, growing up, transitions and play. Visiting professionals led wellbeing masterclasses, including hand massage and therapeutic horticulture, which were integrated into the final show, with audience participation in mindful breathing. The performance was enhanced with projection, borrowed large set pieces, and donated equipment.

Winter and Spring terms

Workshops groups worked on their own separate productions during these terms to allow bigger parts and more stage time for each member, instilling a greater sense of achievement and self-esteem.

Children's Theatre created a short, imaginative show inspired by *Horrible Histories*. During class, the children explored historical events through a magic book portal that transported them back in time, led by their own ideas and creativity. Performed at the new CHA space, the short and simple format supported all members to feel confident on stage in this unfamiliar setting.

Youth Theatre's two groups revisited their lockdown-devised piece *Brainstorm*. The project grew in scale due to membership changes and was shaped by the show's deadlines. Production costs were kept low due to a lack of fundraising during maternity cover. Later rehearsals and final performances took place at CHA, with some lighting challenges. Overrun at technical rehearsal led to last minute switching from 2x double bills to two separate shows that ultimately ran successfully, with strong member ownership of plot and characters.

Company Theatre produced an original, immersive show exploring Chesham's rich history, researched both online and in person using a local history map. The performance was staged in a pub-style setup at the White Hill Centre, with tables and chairs, live singing, and snacks served during the show, which challenged members to think about their audience and the space they were in. MENCAP funding benefited the project, allowing greater creative ambition with the production cost.

Outreach

The total reach was 1688 individuals.

Amersham Outreach: With funding from the Amersham Community Board, we delivered 7 interactive school assemblies and 4 community workshops with Talkback, Community Youth Ventures and Chilterns Lifestyle Centre. Highlights included enthusiastic British Sign Language participation at Amersham School and young people recalling signs from earlier sessions.

- 82% of people involved in the project said they know more about The Theatre Shed
- 80% of people involved in the project said they understand what inclusion means

Chesham Transition: We delivered performing arts workshops to 64 Year 2 pupils at Newtown School, exploring emotions around transitioning to a new school. This was followed by a 2-day school holiday project with 23 children from Newtown, Elm Tree, and Brushwood schools, hosted at Brushwood to support their move into Year 3. Activities focused on building friendships, confidence, and resilience through creativity. Teachers reported noticeable improvements in self-esteem and positivity compared to previous cohorts and expressed enthusiasm to repeat the project. Of individuals involved in the project:

- 100% reported feeling better at listening, collaborating, and expressing feelings
- 100% reported feeling more prepared and excited for their new school

Some participants have since joined other Theatre Shed activities, including holiday projects and Children's Theatre.

Summer Scheme

In August 2024, we delivered 3 weeks of school holiday activities for over 100 participants as members and volunteers. The first two weeks, for ages 6–17, were match-funded by the Heart of Bucks and Bucks Council Holiday Activities and Food initiative. Held at Whitehill Centre, they featured collaborations with CUE 34, Lehane Rock School, and Cardboard Shed. The third week, funded by MENCAP and Baily Thomas, offered adults (18+) a tailored programme at CHA involving a mix of activities from drama games to theatre tours, careers talks and outdoor adventure.

Garden Shed

This exciting Garden Shed Project phase saw expansion into a new plot, with increased growing space through creation of a gravelled area for a potted garden and new ground growing raised beds. We also installed a pond for wildlife. Members selected plants and helped design the space. Despite weather-related setbacks, the season yielded our most varied harvest yet.

CHALLENGES AND OPPORTUNITIES

The Board continues to believe that the Company has over-relied in the past on the assumption of generating successful grant applications, and that this cannot be relied upon in the future for a variety of reasons. It needs to diversify its income sources and, as such, it believes that materially increasing membership must be of paramount importance – both financially and strategically. Historically, subscription revenues generated through membership have been a relatively small part of overall income, however, this financial year saw membership subscriptions grow despite the inability of some members to pay the full subscription and to bursaries being awarded. The Board is extremely grateful to the Artistic Team for the focus applied to achieve this during such challenging times.

In addition, the Board is clear that, wherever possible, future grant applications should defray salary costs (which still essentially make up a significant proportion of the cost base) and not simply add to core costs.

As mentioned above, the Company's partnerships with the Chiltern Hills Academy and the Whitehill Centre have provided the Board with much optimism for the future and many of the immediate benefits of these relationships have become apparent during the Accounting Period and have been referred to above.

The need for a local corporate financial sponsor remains of importance to the Company. The Board aims to source a small to medium enterprise (SME) based in the South Bucks area to partner with the Company in return for some secured funding over a period of years and this continues to be actively explored.

FINANCIAL REVIEW

Funding

The Board is disappointed to report a deficit of £10,098 for the Accounting Period, compared to a surplus of £6,871 in the previous year. This was in part due to the maternity cover required for the Artistic Director, Alice. We believe that the significant, continued rise in the cost-of-living continues to impact our donations, and the artistic and fundraising teams must be applauded and thanked for their hard work with those funds raised this year.

During the Accounting Period, the Company raised £175,424 compared to £152,468 for the prior year, an increase of 15%. Despite holding no large fundraising event during the year, we received £134,211 from Grants, Gifts, Fundraising and Donations compared to £114,538 the previous year. Membership subscriptions during the Accounting Period amounted to £23,880 – an increase of 5% on the prior year.

The Board's general thanks go to all donors and institutions that have supported us over the past year.

Expenditure during the Accounting Period amounted to £185,522. This 27% increase on the previous year of £145,597 was due mainly to increased costs needed to generate the increased income and the Artistic Director's maternity cover.

The Board have looked to maintain the level of funds in the bank account to cover 9 months of future expenditure so that we can ensure that we are able to fund the provision of the key services that we are delivering in a time where future income has been difficult to forecast with any certainty. At the end of the Accounting Period, there was a cash balance of £92,558 (compared with £125,452 at the end of the previous Accounting Period), which covers only 6.5 months of future expenditure. Therefore, the Board understands that the coming year will need to focus on growing reserves. All efforts continue to be focused on generating as much revenue as realistically possible (and curtailing costs where required).

Future Strategy

As always, the Board's short and medium-term objectives are driven by the continued challenging times (notably the ongoing cost-of-living crisis). With respect to the Company's financial position, the Board have looked to strengthen the financial stability of the Company so that it is able to have confidence to deliver critical services to those most in need during these exceedingly difficult times. In the longer term, the Board remains committed to establishing the Company as a unique performing arts destination within the Bucks/Berks/Herts area and to materially increase membership by doing so.

Short-term Strategy

As in previous years, the Board's immediate priority is to generate enough income to enable it to continue operating for (at least) the 2025-26 Academic year. As noted above, membership recruitment is of paramount importance and is now established as the key objective for the Board, hopefully using our outreach partners and other student bases as a platform for this. As always, the Board will continue to monitor all expenditure and operating costs very closely during the forthcoming year.

Medium-term Strategy

The Board is focused on 4 main objectives:

- a) Diversifying the Company's income from as many different sources as possible so it is not over-reliant on Trust Grant awards. Key to this is the establishment of long-term partnerships, sponsorship and affiliate relationships with third parties (see above)
- b) Continuing to integrate the Company into the local community, which should reap a number of benefits, including increased membership, increased media profile and increased interest from local companies
- c) Continuing to accelerate the Company's outreach programme into local schools, companies and other institutions (see above)
- d) Increasing Membership back to 2010 levels of 100+

Long-term Strategy

As has been noted in previous Directors' Reports, the Company and its Board remain committed to achieving the Strategic aims set in 2008; namely to

- a) Maintain the best Children's, Youth and Company Theatre, while increasing its cohort and multi-ethnic mix
- b) Establish the Company as a centre of excellence for inclusive theatre training within the Bucks/Berks/Herts area and have a successful touring programme in place throughout this area
- c) Secure long-term funding to provide security for the Company, its staff and members
- d) Achieve local, national and international recognition as an arts organisation

Statement of Directors' Responsibilities

The directors are responsible for preparing their report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period that give a true and fair view of the Company as at the Balance Sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period.

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

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue on that basis.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2019, and in accordance with the provisions of the Companies Act 2006, insofar as they are applicable to the Company.

Approved by the Board of Trustees on 29th June 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Laura Friedner', is written over a horizontal line.

Laura Friedner
Chair of the Board of Trustees

Report to the Trustees and Directors of The Theatre Shed Limited in respect of the accounts for the year ended 31 August 2024

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the Company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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 or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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.



Nancy Dickinson (Jun 29, 2025 19:20 GMT+2)

Nancy Dickinson, AICB
3 Berks Hill
Chorleywood
WD3 5AG

Date: 29th June 2025

Income and Expenditure Account

	<i>Notes</i>	Un-restricted Funds 2024	Restricted Funds 2024	Total 2024	Total 2023
		£	£	£	£
Incoming Resources					
Membership Subscriptions		23,880	-	23,880	22,727
Grants		1,125	111,760	112,885	68,323
Donations		18,629	-	18,629	15,465
Fundraising		2,696	-	2,696	4,145
Gala Event		-	-	-	26,605
Productions & Festivals	1	6,728	-	6,728	5,702
Courses & Outreach		9,394	-	9,394	8,035
Garden Shed		920	-	920	1,145
Merchandise		103	-	103	299
Interest		189	-	189	22
		<u>63,664</u>	<u>111,760</u>	<u>175,424</u>	<u>152,468</u>
Resources Expended					
Fees - Artistic Team	2	33,184	74,381	107,565	77,786
Fees – All other	2	30,513	13,688	44,201	37,986
Rental of premises		-	9,360	9,360	4,828
Insurance		1,084	264	1,348	1,216
Productions & Festivals	3	1,150	1,503	2,653	1,938
Courses & Outreach		994	4,334	5,328	4,382
Gala & Fundraising		-	-	-	9,429
Garden Shed		49	7,060	7,109	3,032
Staff Training		352	232	584	433
Merchandise		79	-	79	1,601
General Expenses		5,017	938	5,955	2,104
Depreciation	4	1,340	-	1,340	863
		<u>73,762</u>	<u>111,760</u>	<u>185,522</u>	<u>145,597</u>
Surplus / (Deficit)		<u>(10,098)</u>	<u>-</u>	<u>(10,098)</u>	<u>6,871</u>

Balance Sheet

	Notes	2024 £	2024 £	2023 £	2023 £
TANGIBLE ASSETS					
Theatre/Computer/Office Equipment					
-		1,257		2,120	
-		2,328		-	
-	4	(1,340)		(863)	
-	5	-		1,500	
			2,245		2,757
CURRENT ASSETS					
Debtors & Prepayments					
	5	5,953		3,406	
Current Accounts					
		92,502		125,397	
Deposit Account					
		56		55	
			98,511		128,858
			100,756		131,615
CURRENT LIABILITIES					
Creditors falling due within one year					
	5	(1,209)		(1,444)	
Income in Advance (Restricted)					
	6	(55,153)		(75,679)	
			(56,362)		(77,123)
NET ASSETS					
			44,394		54,492
Represented by:					
FUNDS OF THE CHARITY					
Balances brought forward					
			54,492		47,621
Surplus/(Deficit) for the year					
			(10,098)		6,871
TOTAL FUNDS					
			44,394		54,492

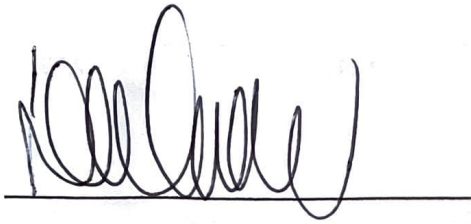
Financial Declaration

For the financial year ended 31 August 2024 the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the Company to obtain an audit of its accounts for the year ended 31 August 2024 in accordance with section 476 of the Companies Act 2006.

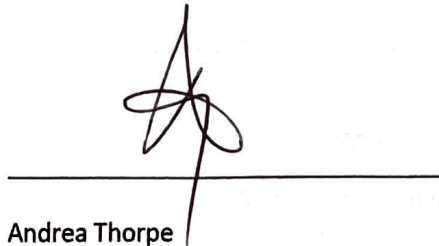
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 29th June 2025 and signed on its behalf by:



Laura Friedner
Chair of the Board of Trustees



Andrea Thorpe
Finance Trustee & Company Secretary

Notes Forming Part of the Financial Statements

Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

a) *Basis of Accounting*

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Companies (effective January 2007) and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2019.

b) *Incoming Resources*

All incoming resources are included when the Company is entitled to the income.

c) *Resources Expended*

Liabilities are recognised on an accruals basis when they are incurred and include VAT which cannot be recovered, and which is reported as part of the expenditure to which it relates.

1 Receipts from Performances

This represents the proceeds from ticket sales from performances produced during the period less related costs such as venue hire, the cost of any scenery/props/lighting, advertising, the printing of programmes etc with the associated expenses shown below.

2 Artistic / Admin Fees

These reflect the hours required for the Artistic and Admin teams to run workshops in the financial year plus additional Show and Festival dates.

3 Production Expenses

This represents the expenditure required to running performances such as venue hire, the cost of any scenery/props/lighting, advertising, the printing of programmes etc.

4 Depreciation Expenses

Fixed assets are added at cost and depreciated on a straight-line basis over the expected useful life of the assets, which for theatre and office equipment is 2-4 years.

5 Debtors, Prepayments & Creditors

The year ended with a small debt for an outreach workshop, accruals for Summer Scheme and outreach payments to the Artistic Team.

6 Income in Advance

Grant monies and other income (e.g. outreach receipts) that were intended for use post-August 23 were carried forward to the next financial year.

7 Directors

No directors received any remuneration during the year and no director had any personal interest in any contract or transaction entered into by the Company.

8 Taxation

The Company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its Charitable objects.

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England & Wales - Charity number 1114231

Accounts



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Our door is always open

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Company Registration Number 05657857

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Annual Report and Accounts

Year ended 31st August 2023

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Charity Name:	The Theatre Shed
Charity Registration Number:	1114231
Company Registration Number:	05657857
Registered Office:	c/o The Bagnall Centre 71-79 Waterside Chesham Buckinghamshire HP5 1PE
Registered Office from July 2023:	Unit 8, Chiltern House Waterside Chesham Buckinghamshire HP5 1PS
Secretary:	Ms A Heginbottom
Bankers:	Natwest Bank Plc Amersham

Directors

The directors in office during the financial year:

Mr D Cook (Chair)	Mr J Reynolds (appointed 22 Jan 2023)
Ms S Blackman	Ms A Heginbottom (resigned 20 Feb 2023)
Mrs E Snow	Mr I Afzal (appointed 27 Mar 2023)
Mr M Rann (appointed 26 Sep 2022)	Mrs L Friedner (appointed 27 Mar 2023)
Mrs E Boyd-Hall (appointed 28 Nov 2022)	Ms R Bradburn (resigned 22 May 2023)

New directors in office since the end of the financial year: Mr C Davies (appointed 19 Mar 2024)

The present Board comprises directors drawn from a broad section of the community with experience in the performing arts, education and commerce. All directors are non-executive and receive no fees or emoluments other than the reimbursements of expenses. The Directors are also Trustees for the purposes of Charity Law.

Structure and Governance

The Company is limited by Guarantee and was incorporated under the Companies Acts on 19th December 2005 as a 'not-for-profit' charity to provide an inclusive performing arts facility for children and young people. The Company was registered as a charity on 16th May 2006.

The Company is constituted under a Memorandum of Association that established the Company's objects and powers and is regulated by its Articles of Association. In the event of the Company being wound up the Members are required to contribute an amount not exceeding £10. The Articles, revised in April 2023, now reflect that directors/trustees are automatically also the members.

Risk Management

The Directors have a duty to identify and review the risks to which the Company is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. All relevant policies are in place and a full risk review has been undertaken for this year and will be conducted annually. Insurance cover for Employer's Liability and Public Liability was renewed and is in place. Specifically, the Company's Child Protection & Welfare, Equality & Inclusion, Dignity at Work, Health & Safety, DRB, Complaints Procedure, Recruitment of Ex-Offenders, Voluntary Reporting and Control of DBS Certificates were all reviewed during the Accounting Period. The Company has reviewed its Data Protection policies in line with the Data Protection Act 2018 and considers that it is compliant.

Background and Year in Review

We encourage all children and young people, regardless of any Disability or disadvantage, to prepare for and participate in live stage performances through a series of weekly workshops in music, drama and dance. An "Elevator" statement encapsulating the Company's activities reads as follows:

"The Theatre Shed is a unique and inclusive theatre company where young people from every walk of life, background and ability come together. We use the power of Performing Arts to provide young people with the confidence and independence to feel part of society, contribute to their communities and live fulfilling and dignified lives."

The Company's activities began in September 2005 as an outreach project of The Chickenshed Theatre Trust Company based in Southgate, London N1, and were initially undertaken by Chesham Park Community College (the predecessor to Chiltern Hills Academy) and financed through its performing arts subsidy. Because of the uncertainty that this source of finance would be maintained on a long-term basis, the College decided to establish a separate legal entity that could become independent of the College and its financial support. The Company was therefore incorporated with the intention that it would become self-financing on a sustainable basis by seeking financial support and sponsorship as a registered charity.

As always, it is the skill, enthusiasm and tenacity of the Artistic Team which is the driving force behind the success of The Theatre Shed. For that, the Board offers its sincere gratitude for all their efforts and hard work.

The Board is grateful for the continued relationship with the Beacon School in Chesham Bois and the House of Tree at Pressmore Farm in Ashley Green. Both venues very kindly host one evening per week of workshops. The Board wishes to thank the Beacon School and the House of Tree for their support during the Accounting Period.

Several changes were made to the Board during the financial year; Ms R Bradburn stepped down from her position due to a move away from the area. We would like to thank her for her hard work and dedication to Shed. The Board is delighted to welcome back Mark Rann (Events Trustee), to welcome Laura Friedner (HR Trustee), Iffy Afzal (Marketing Trustee) and Joel Reynolds (Diversity Trustee) to the board during the financial period. The Artistic Team enrolled an intern to support the Company with social media and, in July 2023, our long-term Company Administrator, Jan Howard, retired. The board wishes to express its heartfelt thanks to Jan for her many years of hard work and dedication to the Company and wishes her well in her retirement. In addition, Andrea Heginbottom resigned as a Trustee and was appointed Company Secretary.

Thanks to the Oasis Partnership, we moved to new premises, the Bagnall Centre, at the beginning of the financial year. Due to the sale of the Bagnall Centre building in the summer of 2023, we were forced, once again, to relocate and found a suitable, though more expensive office and storage space at Chiltern House, Chesham. The board is extremely grateful for the support of the Oasis Partnership and hopes we will continue to benefit from mutual support. The board also wishes to thank Chiltern House for their continued support.

The Company continues to work with a membership of 60 children and young people between the ages of 5 and 33.

Artistic Review

Workshops

Our core programme consists of 4 groups:

- Children's Theatre (ages 6-11)
- Youth Theatre x 2 (ages 12-18)
- Company Theatre (age 18+)

At the start of September 2022, we had a very small number of members in our two Children's Theatre groups and a large number of members in our one Youth Theatre Group. Following consultations with parents and carers, we merged the two Children's Theatre groups and split the large Youth Theatre group. This has had a very positive impact - an increase in memberships and a more enjoyable workshop environment.

From January 2023, these weekly, term-time workshops were run one evening per week at the House of Tree, Ashley Green and one at the Beacon School in Chesham Bois. These spaces have been generously given to us as Support in Kind.

The Theatre Shed also continues to deliver regular, outreach workshops for:

- Chiltern's Gateway Club
- South Bucks Down's Syndrome Drama Group
- Lindfield Nursery

Both Gateway and SBDSGD collaborations are invaluable partnerships and have contributed to growing enrolment in our Company Theatre workshops.

Productions & Performances

Funding from Heart of Bucks supported a Community Enrichment Project which saw us bring professional creatives into our workshops to lead masterclasses. The aim was to inspire members to try new, creative skills that they could use in our winter showcase. The artforms included acting, singing, musical instruments, magic, comedy, dance, puppetry, song writing, scriptwriting, filmmaking, animation and musical theatre.

Using these skills, the members were given the opportunity to perform at:

- Winter Warmers – our in-house production at the Spinney Theatre, Beacon School to 239 audience members
- Wycombe Town Hall – a charity gala event with over 200 audience members
- Christmas in Chesham – a public event with over 2,000 townspeople
- Peace in the Park – a large community event in Lowndes Park, Chesham with over 1,000 attendees

Due to the venue changes in January 2023, we spent the Spring term working on skills development rather than another production and worked towards our second "For You Festival" to be held at Crabtree Farm in July 2023. This festival saw over 200 visitors come to enjoy an array of activities and two performances

- Mr Business Corporation (Children's and Youth Theatres)
- A Royal Mystery (Company Theatre)

Holiday Workshops

Easter Holidays

We created a 4-day workshop programme for Youth Theatre which was focussed on enabling members to explore issues important to them through creative arts.

Summer Scheme

We ran 2 separate weeks of performing arts and craft activities at the White Hill Centre, Chesham, for 60 young people aged 6-11 years and 12-19 years. Activities included movement, expressive visual arts, creative writing, parachute/sensory activities, group games and a rock band masterclass.

A 3rd week was run for 13 young people aged 18-37 and included:

- Masterclasses from a professional Theatre designer
- Workshops with a visiting Theatre Company
- Workshop with the Roald Dahl Museum learning team to explore character design, story adaptation and editing
- Horticultural activities at the Garden Shed project
- Visit to the National Paralympic Heritage Trust

The Garden Shed

Our horticultural initiative, The Garden Shed, on its now double allotment plot, has continued to grow and thrive and has experienced its second growing season. During the year, support of local companies helped us to build four wheelchair-accessible raised beds with all the materials generously donated. Other donations of a shed and pallets and the recycling of existing slabs and fencing has continued to expand and develop a safe, accessible space where our Company Theatre members can engage with the community.

Challenges and Opportunities

The Board continues to believe that the Company has over-relied in the past on the assumption of generating successful grant applications, and that this cannot be relied upon in the future for a variety of reasons. It needs to diversify its income sources and, as such, it believes that materially increasing membership must be of paramount importance – both financially and strategically. Historically, subscription revenues generated through membership have been a relatively small part of overall income, however, this financial year saw membership subscriptions grow considerably despite the inability of some members to pay the full subscription and to bursaries being awarded. The Board is extremely grateful to the Artistic Team for the focus applied to achieve this during such challenging times.

In addition, the Board is clear that, wherever possible, future grant applications should defray salary costs (which still essentially make up a significant proportion of the cost base) and not simply add to core costs.

As mentioned above, the Company's partnerships with the Beacon School and the House of Tree have provided the Board with much optimism for the future and many of the immediate benefits of these relationships have become apparent during the Accounting Period and have been referred to above.

The need for a local corporate financial sponsor remains of importance to the Company. The Board aims to source a small to medium enterprise (SME) based in the South Bucks area to partner with the Company in return for some secured funding over a period of years and this continues to be actively explored.

Financial Review

Funding

The Board is delighted to report a surplus of £6,871 for the Accounting Period, compared to a deficit of £26,109 in the previous year. This was predominantly due to the successful securing of grants (£68,323) and a very successful Gala event in November 2022 generating a profit of £17,176. We believe that the cost-of-living crisis continues to impact our donations and the artistic and fundraising teams must be applauded and thanked for their hard work on those funds raised this year.

During the Accounting Period, the Company raised £152,468 compared with £105,865 for the prior year, an increase of 44%. We received £114,538 from Grants, Gifts, Fundraising and Donations compared to £72,727 the previous year. Membership subscriptions during the Accounting Period amounted to £22,727 – an increase of 2.5% on the prior year.

The Board's general thanks go to all donors and institutions that have supported us over the past year.

Expenditure during the Accounting Period amounted to £145,597. This 10% increase on the previous year of £131,974 was due mainly to the costs of running the Gala event.

The Board have looked to maintain the level of funds in the bank account to cover at least 9 months of future expenditure so that we can ensure that we are able to fund the provision of the key services that we are delivering in a time where future income has been difficult to forecast with any certainty. At the end of the Accounting Period, there was a cash balance of £125,452 (compared with £92,711 at the end of the previous Accounting Period), which covers over 10 months of future expenditure. Therefore, the Board is delighted to report that, despite challenging times, we are achieving this goal. All efforts continue to be focused on generating as much revenue as realistically possible (and curtailing costs where required).

Future Strategy

As always, the Board's short and medium-term objectives are driven by the continued challenging times (notably the ongoing cost-of-living crisis). With respect to the Company's financial position, the Board have looked to strengthen the financial stability of the Company so that it is able to have confidence to deliver critical services to those most in need during these exceedingly difficult times. In the longer term, the Board remains committed to establishing the Company as a unique performing arts destination within the Bucks/Berks/Herts area and to materially increase membership by doing so.

Short-term Strategy

As in previous years, the Board's immediate priority is to generate enough income to enable it to continue operating for (at least) the 2024-25 Academic year. As noted above, membership recruitment is of paramount importance and is now established as the key objective for the Board, hopefully using our outreach partners and other student bases as a platform for this. As always, the Board will continue to monitor all expenditure and operating costs very closely during the forthcoming year.

Medium-term Strategy

The Board is focused on 4 main objectives:

- a) Diversifying the Company's income from as many different sources as possible so it is not over-reliant on Trust Grant awards. Key to this is the establishment of long-term partnerships, sponsorship and affiliate relationships with third parties (see above)
- b) Continuing to integrate the Company into the local community, which should reap a number of benefits, including increased membership, increased media profile and increased interest from local companies
- c) Continuing to accelerate the Company's outreach programme into local schools, companies and other institutions (see above)
- d) Increasing Membership back to 2010 levels of 100+

Long-term Strategy

As has been noted in previous Directors' Reports, the Company and its Board remain committed to achieving the Strategic aims set in 2008; namely to

- a) Maintain the best Children's, Youth and Company Theatre, while increasing its cohort and multi-ethnic mix
- b) Establish the Company as a centre of excellence for inclusive theatre training within the Bucks/Berks/Herts area and have a successful touring programme in place throughout this area
- c) Secure long-term funding to provide security for the Company, its staff and members
- d) Achieve local, national and international recognition as an arts organisation

Statement of Directors' Responsibilities

The directors are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period that give a true and fair view of the Company as at the Balance Sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period.

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

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue on that basis.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2019, and in accordance with the provisions of the Companies Act 2006, insofar as they are applicable to the Company.

Approved by the Board of Trustees on 22nd May 2024 and signed on its behalf by:



David Paul Cook
Chairman

Report to the Trustees and Directors of The Theatre Shed Limited in respect of the accounts for the year ended 31 August 2023

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the Company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

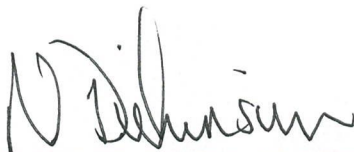
Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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 or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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.



Nancy Dickinson, AICB
3 Berks Hill
Chorleywood
WD3 5AG

Date: 22nd May 2024

Income and Expenditure Account

	Notes	Un-restricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Incoming Resources					
Membership Subscriptions		22,727	-	22,727	22,175
Grants		-	68,323	68,323	58,632
Donations		15,465	-	15,465	12,460
Fundraising		4,145	-	4,145	1,635
Gala Event		26,605	-	26,605	-
Productions & Festivals	1	5,702	-	5,702	4,646
Courses & Outreach		8,035	-	8,035	4,557
Garden Shed		1,145	-	1,145	1,585
Merchandise		299	-	299	175
Interest		22	-	22	-
		84,145	68,323	152,468	105,865
Resources Expended					
Fees - Artistic Team	2	28,921	48,865	77,786	90,425
Fees - Admin & Fundraising	2	28,930	5,080	34,010	17,289
Rental of premises		-	4,828	4,828	2,266
Insurance		1,216	-	1,216	426
Production & Festival	3	-	1,938	1,938	5,703
Course & Outreach		3,853	4,504	8,357	3,728
Gala & Fundraising		9,429	-	9,429	-
Garden Shed		-	3,032	3,032	7,114
Staff Training		433	-	433	2,071
Merchandise		1,601	-	1,601	-
General Expenses		2,028	76	2,104	2,071
Depreciation	4	863	-	863	881
		77,274	68,323	145,597	131,974
Surplus / (Deficit)		6,871	-	6,871	(26,109)

Balance Sheet

	Notes	2023 £	2023 £	2022 £	2022 £
TANGIBLE ASSETS					
Theatre/Computer/Office Equipment					
- Net Book Value brought forward		2,120		2,862	
- Deposits paid (rent)		1,500		-	
- Additions in the year (at cost)		-		139	
- Less Depreciation in the year	4	(863)		(881)	
Net Book Value carried forward			2,757		2,120
CURRENT ASSETS					
Debtors & Prepayments	5	3,406		500	
Current Accounts		125,397		92,657	
Deposit Account		55		54	
			128,858		93,211
			131,615		95,331
CURRENT LIABILITIES					
Creditors falling due within one year	5	(1,444)		-	
Income in Advance (Restricted)	6	(75,679)		(47,710)	
			(77,123)		(47,710)
NET ASSETS			54,492		47,621
Represented by:					
FUNDS OF THE CHARITY					
Balances brought forward			47,621		73,730
Surplus/(Deficit) for the year			6,871		(26,109)
TOTAL FUNDS			54,492		47,621

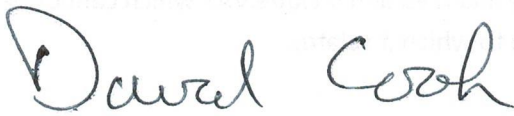
Financial Declaration

For the financial year ended 31 August 2023 the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the Company to obtain an audit of its accounts for the year ended 31 August 2023 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 22nd May 2024 and signed on its behalf by:



David Paul Cook
Chairman of the Board of Trustees



Andrea Heginbottom
Company Secretary

Notes Forming Part of the Financial Statements

Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

a) *Basis of Accounting*

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Companies (effective January 2007) and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2019.

b) *Incoming Resources*

All incoming resources are included when the Company is entitled to the income.

c) *Resources Expended*

Liabilities are recognised on an accruals basis when they are incurred and include VAT which cannot be recovered, and which is reported as part of the expenditure to which it relates.

1 Receipts from Performances

This represents the proceeds from ticket sales from performances produced during the period less related costs such as venue hire, the cost of any scenery/props/lighting, advertising, the printing of programmes etc with the associated expenses shown below.

2 Artistic / Admin Fees

These reflect the hours required for the Artistic and Admin teams to run workshops in the financial year plus additional Show and Festival dates.

3 Production Expenses

This represents the expenditure required to running performances such as venue hire, the cost of any scenery/props/lighting, advertising, the printing of programmes etc.

4 Depreciation Expenses

Fixed assets are added at cost and depreciated on a straight-line basis over the expected useful life of the assets, which for theatre and office equipment is 2-4 years.

5 Debtors, Prepayments & Creditors

The year ended with payments due from an outreach workshop, grant monies and ticket sales from the July festival (Paypal). Payments for Outreach and Summer Scheme were owed to the Artistic team

6 Income in Advance

Grant monies and other income (eg outreach receipts) that were intended for use post-August 23 were carried forward to the next financial year.

7 Directors

No directors received any remuneration during the year and no director had any personal interest in any contract or transaction entered into by the Company.

8 Taxation

The Company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its Charitable objects.

THE THEATRE SHED LIMITED

England & Wales - Charity number 1114231

Accounts



The Theatre Shed

Our door is always open

The Theatre Shed Limited

Company Registration Number 05657857

UK Charity Commission Registration Number 1114231

Annual Report and Accounts

Year ended 31st August 2022

The Theatre Shed Limited

Year ended 31 August 2022

Directors' Report

The Directors present their report together with the unaudited financial statements for the twelve-month financial period ended 31st August 2022 (the "Accounting Period"). The Company is a registered Charity and the Directors have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2019.

Reference and Administration Information

Charity Name:	The Theatre Shed
Charity Registration Number:	1114231
Company Registration Number:	05657857
Registered Office:	Unit 1, Chess Business Park Moor Road Chesham Buckinghamshire HP5 1SD
Registered Office from October 2022:	c/o The Bagnall Centre 71-79 Waterside Chesham Buckinghamshire HP5 1PE
Secretary:	Ms A Heginbottom
Bankers:	Natwest Bank Plc Amersham

Directors

The directors in office during the financial year:

Mr D Cook (Chair)	Ms R Bradburn
Ms A Heginbottom *	Mrs L O'Sullivan (resigned 16 Jun 2022)
Ms S Blackman	Mrs R Washford-Mower (resigned 31 May 2022)
Mrs E Snow	Mr P Aslam (resigned 30 Jun 2022)
Mr J Reynolds (appointed 22 Jan 2022)	

New directors in office since the end of the financial year:

Mr M Rann (appointed 26 Sep 2022)	Mrs E Boyd-Hall (appointed 28 Nov 2022)
Mrs L Friedman (appointed 27 Mar 2023)	Mr I Afzal (appointed 27 Mar 2023)

The present Board comprises directors drawn from a broad section of the community with experience in the performing arts, education and commerce. All directors are non-executive and receive no fees or emoluments other than the reimbursements of expenses.

The Directors are also Trustees for the purposes of Charity Law.

* Ms A Heginbottom resigned as a Director and Trustee on the 20th Feb 2023. She continues to support the Board as Company Secretary

The Theatre Shed Limited

Year ended 31 August 2022

Directors' Report

Structure and Governance

The Company is limited by Guarantee and was incorporated under the Companies Acts on 19th December 2005 as a 'not-for-profit' charity to provide an inclusive performing arts facility for children and young people. The Company was registered as a charity on 16th May 2006.

The Company is constituted under a Memorandum of Association that established the Company's objects and powers and is regulated by its Articles of Association. In the event of the Company being wound up the Members are required to contribute an amount not exceeding £10. The Articles, revised in April 2023, now reflect that directors/trustees are automatically also the members.

Risk Management

The Directors have a duty to identify and review the risks to which the Company is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. All relevant policies are in place and a full risk review has been undertaken for this year and will be conducted annually. Insurance cover for Employer's Liability and Public Liability was renewed and is in place. Specifically, the Company's Child Protection & Welfare, Equality & Inclusion, Dignity at Work, Health & Safety, DRB, Complaints Procedure, Recruitment of Ex-Offenders, Voluntary Reporting and Control of DBS Certificates were all reviewed during the Accounting Period. The Company has reviewed its Data Protection policies in line with the Data Protection Act 2018 and considers that it is compliant.

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"The Theatre Shed is a unique and inclusive theatre company where young people from every walk of life, background and ability come together. We use the power of Performing Arts to provide young people with the confidence and independence to feel part of society, contribute to their communities and live fulfilling and dignified lives."

The Company's activities began in September 2005 as an outreach project of The Chickenshed Theatre Trust Company based in Southgate, London N1, and were initially undertaken by Chesham Park Community College (the predecessor to Chiltern Hills Academy) and financed through its performing arts subsidy. Because of the uncertainty that this source of finance would be maintained on a long-term basis, the College decided to establish a separate legal entity that could become independent of the College and its financial support. The Company was therefore incorporated with the intention that it would become self-financing on a sustainable basis by seeking financial support and sponsorship as a registered charity.

This year has continued to be a challenging one. While restrictions made to the hosting of live workshops by the pandemic relaxed, a large number of grants, suspended during the pandemic, have been slow to be opened up again. We are hopeful that funding will return to pre-pandemic levels during the coming year. As always, it is the skill, enthusiasm and tenacity of the artistic team which is the driving force behind the success of The Theatre Shed. For that, the Board offers its sincere gratitude for all their efforts and hard work.

The Theatre Shed Limited

Year ended 31 August 2022

Directors' Report

The Board is grateful for the continued relationship with the Beacon School in Chesham Bois to accommodate two nights a week of workshops and returning in-person following the pandemic. We have been using the Elgiva Theatre in Chesham as an additional rehearsal space when the Beacon School has not been available. A new venue, the House of Tree at Pressmore Farm in Ashley Green, are very keen to work with The Theatre Shed and we look forward to exploring this exciting opportunity in the coming year. The Board wishes to thank the Beacon School and the Elgiva Theatre for their support during the Accounting Period.

Several changes were made to the Board during the financial year; Lisa O'Sullivan, Parveiz Aslam and Rosie Washford-Mower stepped down from their positions. We would like to thank all of them for their hard work and dedication to Shed. The Board is delighted to welcome back Mark Rann as Events Trustee, with new Trustees being actively sought and appointed as we move forward.

The Company continues to work with a membership of 62 children and young people between the ages of 6 and 32.

Artistic Review

Workshops

Our core programme consists of 4 groups:

- Children's Theatre x 2 (ages 6-11)
- Youth Theatre (ages 12-18)
- Company Theatre (age 18+)

These weekly, term-time workshops were run this year on two evenings per week at the Beacon School in Chesham Bois. This space is generously given to us as Support in Kind. We introduced our 18+ group to cater to those members who did not want to leave Shed after they turned 18 (or 25 with SEND). Many of these members do not have other inclusive provisions local to them, and, as we felt the age range in our Youth Theatre was becoming too wide, Company Theatre was formed.

Autumn Term

During the Autumn Term, our members worked on creating a theatrical sequel to the animation they made in lockdown 2020 'The Goat, The Shed & Me'. Unfortunately, the Omicron variant of COVID meant the December shows were postponed and rescheduled for February half term. This allowed us more time to develop the concepts and we introduced film and animation into the production, making it a multi-media, hybrid performance.

Winter Term

The rest of the Winter term saw us focus on skills development. Children's Theatre were given the opportunity to revive and rewrite their lockdown script 'The Gingerbread Kid'. Youth Theatre created their own concept for a wellbeing festival which saw them develop small performances or creating their own wellbeing activities to lead for festival goers. Company Theatre worked on their own performance pieces and fundraising ideas to incorporate into the festival.

The Theatre Shed Limited

Year ended 31 August 2022

Directors' Report

Summer Term

The Summer saw us finalise our festival plans, secure our venues and arrange logistics with the help of our Youth Theatre Members. The festival took place at Crabtree Farm in Ley Hill on one of the hottest days of the year and was a great success. Our members, their friends and families and our community came together to celebrate wellbeing and theatre at a youth-led festival.

Outreach

Autumn Term

In September 2021 we were invited to perform and hold a stall at Peace in the Park, Chesham, where we performed a Sing and Sign on the main stage. In October, we performed at the Mayoral Awards and in November, we celebrated the Willy Wonka movie Anniversary Event at the Elgiva Theatre. At the latter, Shed ran multiple workshops, took part in a fancy dress competition, and enjoyed the celebrations. Despite postponing our Christmas show, we did perform and opened the stage for the Mayor at the Christmas in Chesham event. We also performed at the Elgiva Dance and Theatre Show which supported TTS in its fundraising.

Winter Term

The Artistic Team delivered inclusive practice training to Social Work Undergraduate and Masters' students at Buckinghamshire New University. We were invited to celebrate the opening of the Norman Braggs studio at Aylesbury Waterside Theatre by running a series of workshops for local Primary school children. Waddesdon Manor joined Company Theatre Workshops to discuss job opportunities for young adults with Learning Disabilities.

Spring Term

We ran Sing and Sign workshops at Newtown Primary School which currently resides in one of the Wards of Buckinghamshire. We worked with Sign Dance Collective (SDC), a Disability-led theatre company, to create a bespoke arts course called 'Islands'. Over the 6-day course, a small group of our members developed a movement and Sign-based performance with SDC trainees and leaders which was then performed outdoors for the Bucks Culture Open Weekend.

Summer Term

In August we worked with the Angus Lawson Memorial Trust and HAF to create 2 weeks' worth of workshops at the White Hill Centre in the heart of Chesham. These workshops were advertised widely to those receiving free school meals. Free spaces were offered, and hot meals were provided to all who participated on each day. We worked with Bucks Music in both weeks to widen the scope of our provision and incorporated multiple art styles such as dance, mime, puppetry, mask, film, improvisation, mindfulness and more.

Other Outreach initiatives

We have continued to run workshops for Chilterns Gateway Club and also new workshops for the South Bucks Down Syndrome Drama Group, both of which are invaluable partnerships and have contributed to growing enrolment in our Company Theatre workshops.

The Theatre Shed Limited

Year ended 31 August 2022

Directors' Report

The Garden Shed

Our horticultural initiative, The Garden Shed, has continued to grow and thrive and encourages our Company Theatre members to engage with the community at a local allotment. This year saw us doubling our plot, giving us the ability to grow more and varied produce, and also to make the space wheelchair accessible. The allotment has become a safe, accessible space for our members and the community, and we aim to incorporate art and performance in the coming year.

Overall, despite COVID-related setbacks, this was a successful and productive year for the core programme and our outreach initiatives.

Challenges & Opportunities

The Board continues to believe that the Company has over-relied in the past on the assumption of generating successful grant applications, and that this cannot be relied upon in the future for a variety of reasons. It needs to diversify its income sources and, as such, it believes that materially increasing membership must be of paramount importance – both financially and strategically. Historically, subscription revenues generated through membership have been a relatively small part of overall income, however, this financial year saw membership subscriptions grow considerably despite the inability of some members to pay the full subscription and to bursaries being awarded. The Board is extremely grateful to the Artistic Team for the focus applied to achieve this during such challenging times.

In addition, the Board is clear that, wherever possible, future grant applications should defray salary costs (which still essentially make up a significant proportion of the cost base) and not simply add to core costs.

As mentioned above, the Company's partnerships with the Beacon School, the Elgiva Theatre and the House of Tree has provided the Board with much optimism for the future and many of the immediate benefits of these relationships have become apparent during the Accounting Period and have been referred to above.

The need for a local corporate financial sponsor remains of importance to the Company. The Board is immensely grateful for the continued support and collaboration of Flying Start Tuition Ltd, which has provided executive, marketing, press and other support and is confident that the relationship between the two companies will continue to thrive to their mutual benefit. The Board still believes, however, that it can source a small to medium enterprise (SME) based in the South Bucks area to partner with the Company in return for some secured funding over a period of years and this continues to be actively explored.

The Theatre Shed Limited

Year ended 31 August 2022

Directors' Report

Financial Review

Funding

The Board is disappointed to report a deficit of £26,109 for the Accounting Period, compared to a surplus of £29,795 in the previous year. This was predominantly due to the difficulty in securing grants (£30,256 less than the previous year) and the increase in staff costs. As stated above, the financial year 2022-3 has already shown that grant-funding is starting to return to pre-pandemic levels. We believe that the cost-of-living crisis has also contributed this financial year to the decrease in fundraising monies, although the artistic and fundraising teams must be thanked for their hard work on those funds raised this year.

During the Accounting Period, the Company raised £105,865 compared with £134,212 for the prior year, a decrease of 21%. We received £72,727 from Grants, Gifts, Fundraising and Donations compared to £111,442 the previous year. On a positive note, membership subscriptions during the Accounting Period amounted to £22,175 - a significant increase of 28% on the prior year for which the Artistic team must be applauded.

The Board's general thanks go to all donors and institutions that have supported us over the past year.

Expenditure during the Accounting Period amounted to £131,974. This significant increase on the previous year of £104,418 was due mainly to the increase in salaries needed to adapt the Shed structure since COVID as well as the costs associated with the increase in the income.

The Board have looked to increase the level of funds in the bank account to cover 9 months of future expenditure so that we can ensure that we are able to fund the provision of the key services that we are delivering in a time where future income has been difficult to forecast with any certainty. At the end of the Accounting Period, there was a cash balance of £92,711 (compared with £70,868 at the end of the previous Accounting Period), which covers over 8 months of future expenditure. Therefore, the Board is delighted to report that, despite challenging times, we are achieving this goal. All efforts continue to be focused on generating as much revenue as realistically possible (and curtailing costs where required).

Future Strategy

As always, the Board's short and medium-term objectives are driven by the continued challenging times (notably the cost-of-living crisis that has further developed since the end of the financial year). With respect to the Company's financial position, the Board have looked to strengthen the financial stability of the Company so that it is able to have confidence to deliver critical services to those most in need during these exceedingly difficult times. In the longer term, the Board remains committed to establishing the Company as a unique performing arts destination within the Bucks/Berks/Herts area and to materially increase membership by doing so.

Short-term Strategy

As in previous years, the Board's immediate priority is to generate enough income to enable it to continue operating for (at least) the 2022-23 Academic year. As noted above, membership recruitment is of paramount importance and is now established as the key objective for the Board, hopefully using the Beacon's and other student bases as a platform for this. As always, the Board will continue to monitor all expenditure and operating costs very closely during the forthcoming year.

The Theatre Shed Limited

Year ended 31 August 2022

Directors' Report

Medium-term Strategy

The Board is focused on 4 main objectives:

- a) Diversifying the Company's income from as many different sources as possible so it is not over-reliant on Trust Grant awards. Key to this is the establishment of long-term partnerships, sponsorship and affiliate relationships with third parties (see above)
- b) Continuing to integrate the Company into the local community, which should reap a number of benefits, including increased membership, increased media profile and increased interest from local companies
- c) Continuing to accelerate the Company's outreach programme into local schools, companies and other institutions (see above)
- d) Increasing Membership back to 2010 levels of 100+

Long-term Strategy

As has been noted in previous Directors' Reports, the Company and its Board remain committed to achieving the Strategic aims set in 2008; namely to

- a) Maintain the best Children's and Youth Theatre, while increasing its cohort and multi-ethnic mix
- b) Establish the Company as a centre of excellence for inclusive theatre training within the Bucks/Berks/Herts area and have a successful touring programme in place throughout this area
- c) Secure long-term funding to provide security for the Company, its staff and members
- d) Achieve local, national and international recognition as an arts organisation

The Theatre Shed Limited

Year ended 31 August 2022

Directors' Report

Statement of Directors' Responsibilities

The directors are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period that give a true and fair view of the Company as at the Balance Sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period.

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

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue on that basis.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2019, and in accordance with the provisions of the Companies Act 2006, insofar as they are applicable to the Company.

Approved by the Board of Trustees on 22nd May 2023 and signed on its behalf by:



David Paul Cook
Chairman

The Theatre Shed Limited

Year ended 31 August 2022

Report to the Trustees and Directors of The Theatre Shed Limited in respect of the accounts for the year ended 31 August 2022

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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 or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102)

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.



Nancy Dickinson, AICB
3 Berks Hill
Chorleywood
WD3 5AG

Date: 22nd May 2023

The Theatre Shed Limited

Year ended 31 August 2022

Income & Expenditure Account

	Notes	Un-restricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Incoming Resources					
Membership Subscriptions		22,175	-	22,175	17,319
Donations		12,460	-	12,460	18,342
Grants		-	58,632	58,632	88,888
Fundraising	1	1,635	-	1,635	4,212
Productions & Festivals	2	4,646	-	4,646	1,456
Courses & Outreach		4,557	-	4,557	3,931
Garden Shed		1,585	-	1,585	-
Gala Event		-	-	-	-
Merchandise		175	-	175	64
Interest		-	-	-	-
		<u>47,233</u>	<u>58,632</u>	<u>105,865</u>	<u>134,212</u>
Resources Expended					
Fees - Artistic Team	3	46,351	44,074	90,425	82,382
Fees – Admin & Fundraising	3	14,121	3,168	17,289	11,684
Rental of premises		1,555	711	2,266	3,783
Insurance		126	300	426	1,081
Production & Festival	4	4,068	1,635	5,703	463
Course & Outreach		541	3,187	3,728	539
Gala & Fundraising		-	-	-	-
Garden Shed		1,557	5,557	7,114	-
Staff Training		2,071	-	2,071	400
Merchandise		-	-	-	1,757
General Expenses		2,071	-	2,071	1,453
Depreciation		881	-	881	875
		<u>73,342</u>	<u>58,632</u>	<u>131,974</u>	<u>104,417</u>
Surplus / (Deficit)		<u>(26,109)</u>	<u>-</u>	<u>(26,109)</u>	<u>29,795</u>

The Theatre Shed Limited

Year ended 31 August 2022

Balance Sheet

	Notes	2022 £	2022 £	2021 £	2021 £
TANGIBLE ASSETS					
Theatre/Computer/Office Equipment					
- Net Book Value brought forward		2,862		583	
- Additions in the year (at cost)		139		3,154	
- Less Depreciation in the year	5	(881)		(875)	
Net Book Value carried forward			2,120		2,862
CURRENT ASSETS					
Debtors & Prepayments	6	500		-	
Current Accounts		92,657		70,814	
Deposit Account		54		54	
			93,211		70,868
			95,331		73,730
CURRENT LIABILITIES					
Creditors falling due within one year	6	-		-	
Income in Advance (Restricted)	7	(47,710)		-	
			(47,710)		-
NET ASSETS			47,621		73,730
Represented by:					
FUNDS OF THE CHARITY					
Balances brought forward			73,730		43,935
Surplus/(Deficit) for the year			(26,109)		29,795
TOTAL FUNDS			47,621		73,730

The Theatre Shed Limited

Year ended 31 August 2022

Financial Declaration

For the financial year ended 31 August 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the Company to obtain an audit of its accounts for the year ended 31 August 2022 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 22nd May 2023 and signed on its behalf by:



David Paul Cook
Chairman of the Board of Trustees



Andrea Heginbottom
Company Secretary

The Theatre Shed Limited

Year ended 31 August 2022

Notes forming part of the Financial Statements

1 Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

a) Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Companies (effective January 2007) and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2019.

b) Incoming Resources

All incoming resources are included when the Company is entitled to the income.

c) Resources Expended

Liabilities are recognised on an accruals basis when they are incurred and include VAT which cannot be recovered, and which is reported as part of the expenditure to which it relates.

2 Receipts from Performances

This represents the proceeds from ticket sales from performances produced during the period less related costs such as venue hire, the cost of any scenery/props/lighting, advertising, the printing of programmes etc with the associated expenses shown below.

3 Artistic / Admin Fees

These reflect the hours required for the Artistic and Admin teams to run workshops in the financial year plus additional Show and Festival dates.

4 Production Expenses

This represents the expenditure required to running performances such as venue hire, the cost of any scenery/props/lighting, advertising, the printing of programmes etc.

5 Depreciation Expenses

Fixed assets are added at cost and depreciated on a straight-line basis over the expected useful life of the assets, which for theatre and office equipment is 2-4 years.

6 Debtors, Prepayments & Creditors

The year ended with no creditors or debtors. A prepayment was made for the November 2022 Gala venue deposit.

7 Income in Advance

Early ticket sales for the November 2022 Gala and Grant monies due to be allocated into 2022-23 were carried forward to the next financial year.

8 Directors

No directors received any remuneration during the year and no director had any personal interest in any contract or transaction entered into by the Company.

The Theatre Shed Limited

Year ended 31 August 2022

Notes forming part of the Financial Statements

9 Taxation

The Company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its Charitable objects.

THE THEATRE SHED LIMITED

England & Wales - Charity number 1114231

Accounts



The Theatre Shed

Our door is always open

The Theatre Shed Limited

Company Registration Number 5657857

UK Charity Commission Registration Number 1114231

Annual Report and Accounts

Year ended 31st August 2021

The Theatre Shed Limited

Year ended 31 August 2021

Directors' Report

The Directors present their report together with the unaudited financial statements for the twelve-month financial period ended 31st August 2021 (the "Accounting Period"). The Company is a registered Charity and the Directors have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2019.

Reference and Administration Information

Charity Name:	The Theatre Shed
Charity Registration Number:	1114231
Company Registration Number:	5657857
Registered Office and Principal Address:	Unit 1, Chess Business Park Moor Road Chesham Buckinghamshire HP5 1SD
Secretary:	Mr Paul Ridout (IBB). Resigned 31 Jul 2021 Andrea Heginbottom. Appointed 1 Aug 2021
Bankers:	Natwest Bank Plc Amersham

Directors

The directors in office during the financial year were:

Mr D Cook (Chair, appointed 20 th May 2021)	Mrs R Bradburn
Ms S Blackman	Mrs E Snow
Ms A Heginbottom	Mr P Aslam (appointed 21 st Jan 2021)
Mrs L O'Sullivan	Mrs R Washford-Mower (appointed 21 st Jan 2021)
Ms E Culverhouse (resigned 20 th May 2021)	Mrs S Bond (resigned 20 th May 2021)
Mrs M Holt (resigned 18 th Nov 2020)	Mr S Pinnell (resigned 18 th Nov 2020)

The Articles currently provide for Directors to retire by rotation and for vacancies to be filled by election at the charity's AGM (with Directors being deemed to be re-elected if no election is made), but the charity is proposing to adopt a simplified governance structure whereby Directors are appointed by the Board to fill any vacancies that arise.

The present Board comprises directors drawn from a broad section of the community with experience in the performing arts, education and commerce. All directors are non-executive and receive no fees or emoluments other than the reimbursements of expenses.

The Directors are also Trustees for the purposes of Charity Law.

The Theatre Shed Limited

Year ended 31 August 2021

Directors' Report

Structure and Governance

The Company is limited by Guarantee and was incorporated under the Companies Acts on 19th December 2005 as a 'not-for-profit' charity to provide an inclusive performing arts facility for children and young people. The Company was registered as a charity on 16th May 2006.

The Company is constituted under a Memorandum of Association that established the Company's objects and powers and is regulated by its Articles of Association. In the event of the Company being wound up the Members are required to contribute an amount not exceeding £10. The Articles are currently being re-drafted in such a way that the directors/trustees are automatically, moving forwards, also the members.

Risk Management

The Directors have a duty to identify and review the risks to which the Company is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. All relevant policies are in place and a full risk review has been undertaken for this year and will be conducted annually. Insurance cover for Employer's Liability and Public Liability was renewed and is in place. Specifically, the Company's Child Protection & Welfare, Equality & Inclusion, Dignity at Work, Health & Safety, DRB, Complaints Procedure, Recruitment of Ex-Offenders, Voluntary Reporting and Control of DBS Certificates were all reviewed during the Accounting Period. The Company has reviewed its Data Protection policies in line with the Data Protection Act 2018 and considers that it is compliant.

Background and Year in Review

We encourage all children and young people, regardless of any disability or disadvantage, to prepare for and participate in live stage performances through a series of weekly workshops in music, drama and dance. An "Elevator" statement encapsulating the Company's activities reads as follows:

"The Theatre Shed is a unique and inclusive theatre company where young people from every walk of life, background, and ability come together. We use the power of Performing Arts to provide young people with the confidence and independence to feel part of society, contribute to their communities and live fulfilling and dignified lives."

The Company's activities began in September 2005 as an outreach project of The Chickenshed Theatre Trust Company based in Southgate, London N1, and were initially undertaken by Chesham Park Community College (the predecessor to Chiltern Hills Academy) and financed through its performing arts subsidy. Because of the uncertainty that this source of finance would be maintained on a long-term basis, the College decided to establish a separate legal entity that could become independent of the College and its financial support. The Company was therefore incorporated with the intention that it would become self-financing on a sustainable basis by seeking financial support and sponsorship as a registered charity.

This year has undoubtedly been a challenging one, with the restrictions made to the hosting of live workshops by the pandemic forcing a switch to virtual workshops for much of the year. It has been a real testament to the skill, enthusiasm and tenacity of the artistic team that workshops have continued throughout the year on a virtual basis. For that, the Board offers its sincere gratitude for all their efforts and hard work.

The Board is delighted with the continued relationship with the Beacon School in Chesham Bois to accommodate two nights a week of workshops. Obviously, use of the school was heavily restricted due to the pandemic,

The Theatre Shed Limited

Year ended 31 August 2021

Directors' Report

however we look forward to returning to the school when the situation allows. Additionally, we have been using the Elgiva Theatre in Chesham as an additional rehearsal space when the Beacon School hall was not available. The Elgiva management are keen to work further with The Theatre Shed, a relationship we look forward to nurturing in the coming year. The Board wishes to thank the Beacon School and the Elgiva Theatre for their support during the Accounting Period.

Several changes were made to the Board during the financial year; Emily Culverhouse, Suzanne Bond, Marianne Holt and Simon Pinnell stepped down from their positions. We would like to thank all of them for their hard work and dedication to Shed. Emily continues to work with us as a Patron, for which we are extremely grateful. Parveiz Aslam and Rosie Washford-Mower joined the Board and Dave Cook stepped up to replace Emily Culverhouse as Chairman.

The Board is very grateful to Paul Ridout of IBB Solicitors who continued to act as Company Secretary until the end of the financial year. We would like to thank Paul for all he has done for Shed in the past few years and wish him well in his new endeavors. Andrea Heginbottom, Finance Trustee, has replaced Paul in this role.

The Company is particularly pleased with the development of its partnership with the Beacon School. As noted in previous Reports, the Board is strongly of the view that, for the Company to prosper, it needs the close support and partnership of an organisation in the educational sector. The Beacon School has provided such support, not only in the provision of the workshop premises noted above, but in providing management, Board, artistic and technical expertise where necessary.

The Company continues to work with a membership of 61 children and young people between the ages of 6 and 32.

Artistic Review

Workshops

In September 2020 we ran our last community lunch workshops and prepared to return to reduced-capacity in-person workshops in line with COVID-19 regulations.

We initiated our partnership with the Elgiva Theatre by running in-person Mentor training in our first week back. Socially distanced, with sanitiser, temperature checks and face coverings (unless exempt). We offered a hybrid delivery method, where some mentors could access the training live on Zoom.

The following week on the 15th September we welcomed members back to the Tuesday workshops. Between 5pm and 9pm we ran 3 x 1-hour workshops for 3 age groups, with time to sanitise the room in between. With a limited capacity attendance, we rotated members week-by-week so that everyone had the opportunity to come in person whilst ensuring that those unable to access digital workshops were able to come every week.

Wednesday workshops remained online, to ensure all members had access to our workshops.

In November 2021 COVID restrictions were heightened and we returned to a completely digital delivery over Zoom. We reinstated our community lunch workshops and our film club (with thanks to Heart of Bucks and MENCAP). Our Youth Theatre worked on a collaboration with other Sheds and created a digital poem that was streamed on YouTube. Our Children's Theatre continued to create content for an Autumn Showcase which again was live streamed through Zoom for friends and family.

The Theatre Shed Limited

Year ended 31 August 2021

Directors' Report

January 2021 saw us continue with this method of delivery working towards a digital cabaret. When the restrictions lifted slightly on 12th April 2021, we returned to hybrid workshops at the Elgiva theatre; Tuesdays in-person and Wednesdays online. When the Theatre reopened its doors, we ran workshops at Waterside Primary Academy and then Ley Hill Primary School. We are very grateful to both schools for accommodating us.

In April 2021, we debuted our new theatre group, Company Theatre, open to young adults aged 18+. We found that the age range in our Youth Theatre groups was becoming too wide, and we didn't want to turn members away, thus the natural progression was for us to create a new group. It has proved a huge success so far and has adjusted the dynamic in the Youth Theatre Group in a positive way. We continue to run two separate Children's Theatre groups.

Shows

The 2020 Autumn/Winter term saw us develop some digital content including the Autumn Showcase for Children's Theatre, and 2020 Poem with Youth Theatre, as well as their digital collaboration with ChickenShed.

The Winter and Spring time saw us work towards Shed's Shorts; a digital cabaret with over 25 acts which were a mix of short films, songs, poetry, tiktoks, music videos and script adaptations, some pre-recorded and some live. This was screened live using Zoom and YouTube through secure links to over 200 audience members. It was a huge success and allowed members to learn new digital skill such as filming and editing.

During the Summer term, the members devised, wrote, rehearsed, and produced an original play called Cyber HQ in just 11 weeks of hybrid workshops. The play had two original songs, also written by the members. With a mix of online and in-person rehearsals (in four different locations) and only coming together as a full company the week of the Show (when restrictions were lifted) we had ourselves a sellout show at the Elgiva theatre.

Outreach

We aimed to collaborate with external professionals throughout our holiday workshops to support our aims of raising aspirations and creating pathways into careers in the arts.

During October 2020 half term, Nishna Mehta, a playwright and creative from India, led an original writing workshop for us in a hybrid model. By the end of the week, every participant had a piece of original writing that was recorded and released each day on our social media platforms.

February 2021 half term saw us collaborate with a number of professionals in the Comedy industry including comedians Alex Horne, Philip Simon and Iffy Afzal. It was an excellent 4-day course crammed with laughter - just what was needed during this very long winter lockdown.

April 2021 holidays saw us run two weeks of workshops based around Culture and inspired by Refugee week. Week 1 was delivered online with a selection of professional creatives from diverse backgrounds – Rana Ibrahim (IWAW), Justine Hart (Hartbeats), Lucy Sheen (Abandoned, Adopted, Here), Fenfen Huang (China Pearl) and Joel Reynolds (History of Fine Art, Undergrad). These workshops exposed members to different cultural artforms. In the second week of workshops, we returned to the Elgiva for split workshops for Children's and Youth Theatre. This saw us reach out to 9 new members.

August 2021 saw The Theatre Shed return to their previous home, the Beacon School, and run 9 days of performing arts workshops funded by the Angus Lawson Memorial Trust. This debuted our Art Awards accreditation and saw us enrol nearly 20 young people in the Arts Awards programme. In addition, we collaborated with Sign Dance Collective, an international Disability arts company. This saw us reach out to 17 non-members, 10 of whom are now pursuing our core delivery.

The Theatre Shed Limited

Year ended 31 August 2021

Directors' Report

The Artistic Director joined the Bucks Cultural Leaders programme which has raised awareness of the company and enabled the formation of new collaborations and partnerships with organisations such as Elgiva, Sign Dance Collective, Roald Dahl Museum, Chiltern Open Air Museum, Discover Bucks Museum, Culture Outreach Group, Bucks Community Department and Action4Youth. In the past year we have also connected with ChickenShed, AngelShed and HaringeyShed on workshop shares.

The Theatre Shed has also started a new initiative called The Garden Shed - an allotment project which encourages our Company Theatre members to engage with the community in the outdoors. The allotment will become a safe space for the community, and we aim to incorporate art and performance using this space. Due to COVID-19 it was difficult to get momentum initially, but now has regular visitors working to get the space accessible.

We have continued to run monthly online workshops for Chilterns Gateway Club which has been a great partnership and has contributed to the success of enrolment into our Company Theatre workshops.

Despite the restrictions that COVID-19 has brought us, we have made great progress in our networking and outreach.

Challenges & Opportunities

As noted in last year's Annual Report, the Board continues to believe that the Company has over-relied in the past on the assumption of generating successful grant applications, and that this cannot be relied upon in the future for a variety of reasons. The Company needs to diversify its income sources and, as such, the Board believes that materially increasing membership must be of paramount importance – both financially and strategically. Historically, subscription revenues generated through membership have been a relatively small part of overall income, however, this financial year saw membership subscriptions fall marginally due to the inability of some members to pay the full amount during lockdown and to subsidies being awarded. The Board is grateful to the Artistic Team for the focus applied to achieve this during such challenging times.

In addition, the Board is clear that, wherever possible, future grant applications should defray salary costs (which still essentially make up a significant proportion of the cost base).

As mentioned above, the Company's partnership with the Beacon School and the Elgiva Theatre has provided the Board with much optimism for the future and many of the immediate benefits of these relationships have become apparent during the Accounting Period and have been referred to above.

The need for a local corporate financial sponsor remains of importance to the Company. The Board is immensely grateful for the continued support and collaboration of Flying Start Tuition Ltd, which has provided executive, marketing, press and other support (its founder, Mrs. Sian Goodspeed, acts as an informal Board advisor to the Company) and is confident that the relationship between the two companies will continue to thrive to their mutual benefit. That said, the Board still believes that it can source an SME based in the South Bucks area to partner with the Company in return for some secured funding over a period of years and this continues to be actively explored.

The Theatre Shed Limited

Year ended 31 August 2021

Directors' Report

Financial Review

Funding

The Board is pleased to report a surplus of £29,794 for the Accounting Period, taking the overall cash reserves to £70,868, substantially achieving the target of maintaining funds to cover 9 months of future expenditure. This was predominantly due to the grants secured during the pandemic – almost doubling the previous year. This and the significant increase in fundraising were both down to the incredible efforts of the artistic and fundraising teams. We are particularly grateful to: the Arts Council; the Rothschild Foundation; Buckinghamshire County Council; the Angus Lawson Memorial Trust and MENCAP - without their important contributions, we would not have been able to perform our workshops, productions and outreach activities as successfully as we did.

During the Accounting Period, the Company raised £134,212 compared with £97,385 for the prior period, an increase of 38%. We received £111,442 from Grants, Gifts, Fundraising and Donations compared to £72,841 the previous year. Membership subscriptions during the Accounting Period amounted to £17,319, a small decrease of 5% on the prior year for which the Artistic team must be thanked. The speed with which the artistic team developed and maintained an alternative Shed proposition during the second lockdown meant that the expected significant drop in membership did not materialise.

The Board's thanks go to all donors and institutions that have supported us over the past year.

Expenditure during the Accounting Period amounted to £104,418, an increase on the previous year's spend of £81,688, due mainly to the increase in activities required from the Artistic team to adapt the Shed structure during the lockdown to deliver and maintain Shed's activities going forward.

Reserves

The Board have looked to increase the level of funds in the bank account to cover 9 months of future expenditure so that we can ensure that we are able to fund the provision of the key services that we are delivering in a time where future income has been difficult to forecast with any certainty. At the end of the Accounting Period, there was a cash balance of £70,868 (compared with £61,424 at the end of the previous Accounting Period), which reflects the increase in income and overall profit referred to above.

Future Strategy

As always, the Board's short and medium-term objectives are driven by the continued challenging financial situation the Company finds itself in. With respect to the Company's financial position, the Board have looked to strengthen the financial stability of the Company so that it is able to have confidence to deliver critical services to those most in need during these exceedingly difficult times. In the longer term, the Board remains committed to establishing the Company as a unique performing arts destination within the Bucks/Berks/Herts area and to materially increase membership by doing so.

Short-term Strategy

As in previous years, the Board's immediate priority is to generate enough income to enable it to continue to secure funding for the ongoing provision of the activities that Theatre Shed provides to the community. As noted above, membership recruitment is of paramount importance and is now established as the key objective for the

The Theatre Shed Limited

Year ended 31 August 2021

Directors' Report

Board, hopefully using the Beacon's student base as a platform for this. As always, the Board will continue to monitor all expenditure and operating costs very closely.

Medium-term Strategy

The Board is focused on 4 main objectives:

- a) Diversifying the Company's income from as many different sources as possible so it is not over-reliant on Trust Grant awards. Key to this is the establishment of long-term partnerships, sponsorship and affiliate relationships with third parties (see above)
- b) Continuing to integrate the Company into the local community, which should reap a number of benefits, including increased membership, increased media profile and increased interest from local companies
- c) Continuing to accelerate the Company's outreach programme into local schools, companies and other institutions (see above)
- d) Increasing Membership back to 2010 levels of 100+ (see above)

Long-term Strategy

As has been noted in previous Directors' Reports, the Company and its Board remain committed to achieving the Strategic aims set in 2008; namely to

- a) Maintain the best Children's and Youth Theatre, while increasing its cohort and multi-ethnic mix.
- b) Establish the Company as a centre of excellence for inclusive theatre training within the Bucks/Berks/Herts area and have a successful touring programme in place throughout this area.
- c) Secure long-term funding to provide security for the Company, its employees and members.
- d) Achieve local, national and international recognition as an arts organisation.

The Theatre Shed Limited

Year ended 31 August 2021

Directors' Report

Statement of Directors' Responsibilities

The directors are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period that give a true and fair view of the Company as at the Balance Sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period.

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

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue on that basis

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2019, and in accordance with the provisions of the Companies Act 2006, insofar as they are applicable to the Company.

Approved by the Board of Directors on 19th April 2022 and signed on its behalf by:



David Paul Cook
Chairman

The Theatre Shed Limited

Year ended 31 August 2021

Report to the Trustees and Directors of The Theatre Shed Limited in respect of the accounts for the year ended 31 August 2021

Responsibilities and basis of report

As the Directors and Trustees of the Charity 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 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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



Stuart Ottley
14 Lye Green Road
Chesham
HP3 3LN
Date: 19th April 2022

The Theatre Shed Limited

Year ended 31 August 2021

Income & Expenditure Account

	Notes	Un-restricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Incoming Resources					
Membership Subscriptions		17,319	-	17,319	18,276
Donations		18,342	-	18,342	22,207
Grants		-	85,789	85,789	47,980
Grants – specific assets	1	-	3,099	3,099	-
Fundraising		4,212	-	4,212	2,654
Productions & Festivals	2	1,456	-	1,456	2,699
Courses & Outreach		3,931	-	3,931	2,558
Gala Event		-	-	-	300
Merchandise & other Income		64	-	64	709
Interest		2	-	-	2
		45,324	88,888	134,212	97,385
Resources Expended					
Fees - Artistic Team	3	14,531	67,851	82,382	61,906
Fees - Administration	3	1,584	10,100	11,684	8,488
Rental of premises		-	3,783	3,783	2,328
Insurance		481	600	1,081	1,060
Gala & Fundraising Expenses		-	-	-	227
Production & Festival Expenses	4	263	200	463	1,530
Course & Outreach Expenses		539	-	539	2,272
Depreciation	5	875	-	875	851
Merchandise		141	1,616	1,757	1,949
Staff Training		50	350	400	-
General Expenses		164	1,289	1,453	1,077
		18,628	85,789	104,417	81,688
Surplus / (Deficit)		26,696	3,099	29,795	15,697

The Theatre Shed Limited

Year ended 31 August 2021

Balance Sheet

	Notes	2021 £	2021 £	2020 £	2020 £
TANGIBLE ASSETS					
Theatre/Computer/Office Equipment					
- Net Book Value brought forward		493		1,273	
- Additions in the year (at cost)		3,244		71	
- Less Depreciation in the year	5	(875)		(851)	
Net Book Value carried forward			2,862		493
CURRENT ASSETS					
Debtors & prepayments	6	-		-	
Current Account		70,813		60,470	
Deposit Account		54		954	
			70,868		61,424
			73,730		61,917
CURRENT LIABILITIES					
Creditors falling due within one year	6	-		2,232	
Deferred Income (Restricted)	6	-		15,750	
					17,982
NET ASSETS			73,730		43,935
Represented by:					
FUNDS OF THE CHARITY					
Balances brought forward			43,935		28,238
Surplus/(Deficit) for the year			29,795		15,697
TOTAL FUNDS			73,730		43,935

The Theatre Shed Limited

Year ended 31 August 2021

Financial Declaration

For the financial year ended 31 August 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the Company to obtain an audit of its accounts for the year ended 31 August 2021 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 19th April 2022 and signed on its behalf by:



David Paul Cook
Chairman of the Board of Directors & Trustees



Andrea Heginbottom
Director & Finance Trustee

The Theatre Shed Limited

Year ended 31 August 2021

Notes forming part of the Financial Statements

Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

a) *Basis of Accounting*

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Companies (effective January 2007) and the Statement of Recommended Practice: Accounting and Reporting by Charities

b) *Incoming Resources*

All incoming resources are included when the Company is entitled to the income

c) *Resources Expended*

Liabilities are recognised on an accruals basis when they are incurred and include VAT which cannot be recovered, and which is reported as part of the expenditure to which it relates.

1 Grants – specific assets

This represents the purchase of a laptop by a foundation and is reflected and depreciated in the Balance Sheet as per other assets.

2 Receipts from Performances

This represents the proceeds from ticket sales from performances produced during the period less related costs such as venue hire, the cost of any scenery/props/lighting, advertising, the printing of programmes etc with the associated expenses shown below.

3 Artistic / Admin Fees

These reflect the hours required for the Artistic and Admin teams to run the Workshops in the financial year plus additional Show and Festival dates.

4 Production Expenses

This represents the expenditure required to running performances such as venue hire, the cost of any scenery/props/lighting, advertising, the printing of programmes etc

5 Depreciation Expenses

Fixed assets are added at cost and depreciated on a straight-line basis over the expected useful life of the assets, which for theatre and office equipment is 2-4 years.

6 Debtors and Creditors

The year ended with no creditors or debtors

7 Directors

No directors received any remuneration during the year and no director had any personal interest in any contract or transaction entered into by the Company.

The Theatre Shed Limited

Year ended 31 August 2021

Notes forming part of the Financial Statements

8 Taxation

The Company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its Charitable objects.

THE THEATRE SHED LIMITED

England & Wales - Charity number 1114231

Accounts



The Theatre Shed

Our door is always open

The Theatre Shed Limited

Company Registration Number 5657857

UK Charity Commission Registration Number 1114231

Annual Report and Accounts

Year ended 31st August 2020

The Theatre Shed Limited

Year ended 31 August 2020

Directors' Report

The Directors present their report together with the unaudited financial statements for the twelve-month financial period ended 31st August 2020 (the "Accounting Period"). The Company is a registered Charity and the Directors have adopted the provisions of the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

Reference and Administration Information

Charity Name:	The Theatre Shed
Charity Registration Number:	1114231
Company Registration Number:	5657865
Registered Office and Principal Address:	Unit 1, Chess Business Park Moor Road Chesham Buckinghamshire HP5 1SD
Secretary:	Mr Paul Ridout (IBB)
Bankers:	Natwest Bank Plc Amersham

Directors

The directors in office at the date of this report are:

Miss E Culverhouse	Mrs M Holt
Ms S Blackman	Mrs L O'Sullivan
Mrs S Bond	Mr S Pinnell
Mrs B Bradburn	Mrs E Snow
Mr D Cook	
Mrs A Heginbottom	

The Articles currently provide for Directors to retire by rotation and for vacancies to be filled by election at the charity's AGM (with Directors being deemed to be re-elected if no election is made), but the charity is proposing to adopt a simplified governance structure whereby Directors are appointed by the Board to fill any vacancies that arise.

The present Board comprises directors drawn from a broad section of the community with experience in the performing arts, education and commerce. All directors are non-executive and receive no fees or emoluments other than the reimbursements of expenses.

The Directors are also Trustees for the purposes of Charity Law.

The Theatre Shed Limited

Year ended 31 August 2020

Directors' Report

Structure and Governance

The Company is limited by Guarantee and was incorporated under the Companies Acts on 19th December 2005 as a 'not-for-profit' charity to provide an inclusive performing arts facility for children and young people. The Company was registered as a charity on 16th May 2006.

The Company is constituted under a Memorandum of Association that established the Company's objects and powers and is regulated by its Articles of Association. In the event of the Company being wound up the Members are required to contribute an amount not exceeding £10. The Articles are currently being re-drafted in such a way that the directors/trustees are automatically, moving forwards, also the members.

Risk Management

The Directors have a duty to identify and review the risks to which the Company is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. All relevant policies are in place and a full risk review has been undertaken for this year and will be conducted annually. Insurance cover for Employer's Liability and Public Liability was renewed and is in place. Specifically, the Company's Child Protection & Welfare, Equality & Inclusion, Dignity at Work, Health & Safety, DRB, Complaints Procedure, Recruitment of Ex-Offenders, Voluntary Reporting and Control of DBS Certificates were all reviewed during the Accounting Period. The Company has reviewed its Data Protection policies in line with the Data Protection Act 2018 and considers that it is compliant.

Background and Year in Review

We encourage all children and young people, regardless of any disability or disadvantage, to prepare for and participate in live stage performances through a series of weekly workshops in music, drama and dance. An "Elevator" statement encapsulating the Company's activities reads as follows.

"The Theatre Shed is a unique and inclusive theatre company where young people from every walk of life, background, and ability come together. We use the power of Performing Arts to provide young people with the confidence and independence to feel part of society, contribute to their communities and live fulfilling and dignified lives."

The Company's activities began in September 2005 as an outreach project of The Chickenshed Theatre Trust Company based in Southgate, London N1, and were initially undertaken by Chesham Park Community College (the predecessor to Chiltern Hills Academy) and financed through its performing arts subsidy. Because of the uncertainty that this source of finance would be maintained on a long-term basis, the College decided to establish a separate legal entity that could become independent of the College and its financial support. The Company was therefore incorporated with the intention that it would become self-financing on a sustainable basis by seeking financial support and sponsorship as a registered charity.

This year has undoubtedly been a challenging one, with the restrictions made to the hosting of live workshops by the pandemic forcing a switch to virtual workshops for much of the year. It has been a real testament to the skill, enthusiasm and tenacity of the artistic team that workshops have continued throughout the year on a virtual basis. For that, the Board offers its sincere gratitude for all their efforts and hard work.

The Board is delighted with the continued relationship with the Beacon School in Chesham Bois to accommodate two nights a week of workshops. Obviously, use of the school was heavily restricted due to the pandemic,

The Theatre Shed Limited

Year ended 31 August 2020

Directors' Report

however we look forward to returning to the school, when the situation allows. Additionally, we have been using the Elgiva Theatre in Chesham as an additional rehearsal space when the Beacon School hall was not available. The Elgiva management are keen to work further with The Theatre Shed, a relationship we look forward to nurturing in the coming year. The Board wishes to thank the Beacon School and the Elgiva Theatre for their support during the Accounting Period.

The Artistic Team has been through a change in personnel during the year, with Emma Tapley leaving her Artistic Support role. The Board is delighted to welcome back Sally Barnard as Movement Specialist and Artistic Development Consultant.

From a Board perspective, Mark Rann stood down from his position as Events trustee. The Board thanks Mark for all his hard work and support and wishes him the best of luck in his new endeavors. Mary Mobbs-Beal has also stood down from the Board but continues to work with Company as a contractor.

The Board is very grateful to Paul Ridout of IBB Solicitors who has continued to act as Company Secretary this year and thanks him for his continuing support.

The Company is particularly pleased with the development of its partnership with the Beacon School. As noted in previous Reports, the Board is strongly of the view that, for the Company to prosper, it needs the close support and partnership of an organisation in the educational sector. The Beacon School has provided such support, not only in the provision of the workshop premises noted above, but in providing management, Board, artistic and technical expertise where necessary.

Finally, the Company continues to cater for 61 children and young people between the ages of 6 and 32 years of age.

Artistic Review

Workshops

The Company continued to run 3 weekly workshops with its new team: Children's Theatre (Tuesdays), Children's Theatre (Wednesdays) and Youth Theatre at Beacon School from September 2019 to March 2020. Membership prices were raised by £1: Children's Theatre £31 per calendar month or £372 per year / Youth Theatre £39 per calendar month or £468 per year.

Before the commencement of the national lockdown, the Beacon School closed its doors to leases and The Theatre Shed transitioned to online services rather swiftly. It is with thanks to the Artistic Team that not only were the workshops able to continue to be delivered successfully through Zoom, but that more services and provisions were added to support the well-being of the Members during the Pandemic.

Shed Film Club commenced on Tuesday and Wednesday evenings through Zoom with corresponding activity packs created to cater to diverse needs and enhance the learning experience for those who wanted to engage in an academic way. A Friday well-being check-in called 'Elevenses with Shed' started to allow members across the groups to come together and connect and socialise through Zoom. With funding from Heart of Bucks the Artistic Team created two weekly well-being calls for Children's Theatre and Youth Theatre to connect. These included weekend challenges and tasks designed to encourage members to socially distance but engage in well-being activities such as arts, crafts, photography and getting out in nature.

The Theatre Shed Limited

Year ended 31 August 2020

Directors' Report

The Artistic Team also designed online courses for every school holiday that created structure and multiple points of contact with peers through Zoom. These courses covered writing music, recording music videos, short films, animation and original writing. All courses could be delivered through Zoom, and some could be simultaneously delivered in person when COVID restrictions allowed.

The Town Council allowed The Theatre Shed to hold outdoor socially distanced workshops in Lowndes Park twice during August.

Shows

In the period 2019-2020 the Theatre Shed put on a number of productions including their first immersive cinematic experience of The Muppets Christmas Carol in December 2019. At the start of 2020 members started to create their own short performance pieces for 'Shed's Shorts' which was due to be held in April 2020, however this was postponed due to the pandemic. February 2020 half term saw The Theatre Shed hold a course themed around Fair Trade which was explored through performing arts and resulted in a performance at the Fair Trade event at the end of February at Broadway Baptist Church.

Shed Online saw TTS create two new scripts for Children's Theatre and Youth Theatre which will be staged when the pandemic is over. They remotely created two music videos, a mockumentary (short film) and an animated short film in collaboration with another Theatre Company, Singing Cactus.

Outreach

In October 2019 The Theatre Shed took part in Silver Sunday, a day to connect with our older community. For this event, our Shed members invited their grandparents and friends for a day of arts and crafts creating 'Muppets' for our cinematic production.

Global Infusion Group connected with The Theatre Shed by providing food stuffs for the Muppet event, fundraising and donations of Arts and Crafts and costumes. We look forward to further collaborations after the Pandemic.

The Theatre Shed performed at Christmas in Chesham 2019, leading a procession through the town and performing on the stage.

Singing Cactus is a new Theatre Company that specialises in animation and music and they collaborated with The Theatre Shed during the summer to help create a professional animated short film.

Beacon School continue to be a great support for The Theatre Shed.

Chiltern Voice FM have twice invited The Theatre Shed to speak on the radio about the company and the members' experience of Lockdown. We look forward to more support from this brilliant local radio station in the future.

FoxyDeer/Metro magazine and yourChesham have also committed to publishing multiple articles about The Theatre Shed to raise awareness of the fantastic work they are achieving during lockdown.

Flying Start Tuition continue to be a great support to The Theatre Shed, sharing our events through their social media channels and newsletters, providing opportunities for outreach with their pupils, use of their premises, contributing funds for our T-shirts and hoodies and sponsoring the Gala (when it can go ahead).

The Theatre Shed Limited

Year ended 31 August 2020

Directors' Report

Challenges & Opportunities

As noted in last year's Annual Report, the Board continues to believe that the Company has over-relied in the past on the assumption of generating successful grant applications, and that this cannot be relied upon in the future for a variety of reasons. It needs to diversify its income sources and, as such, it believes that materially increasing membership must be of paramount importance – both financially and strategically. Historically, subscription revenues generated through membership have been a relatively small part of overall income, however, this financial year saw membership subscriptions fall marginally due to the inability of some members to pay the full amount during lockdown and to subsidies being awarded. The Board is grateful to the Artistic Team for the focus applied to achieve this during such challenging times.

In addition, the Board is clear that, wherever possible, future grant applications should defray salary costs (which still essentially make up a significant proportion of the cost base) and not simply add to core costs.

As mentioned above, the Company's partnership with the Beacon School and the Elgiva Theatre has provided the Board with much optimism for the future and many of the immediate benefits of these relationships have become apparent during the Accounting Period and have been referred to above.

The need for a local corporate financial sponsor remains of importance to the Company. The Board is immensely grateful for the continued support and collaboration of Flying Start Tuition Ltd, which has provided executive, marketing, press and other support (its founder, Mrs. Sian Goodspeed, acts as an informal Board advisor to the Company) and is confident that the relationship between the two companies will continue to thrive to their mutual benefit. That said, the Board still believes that it can source a SME based in the South Bucks area to partner with the Company in return for some secured funding over a period of years and this continues to be actively explored.

Financial Review

Funding

The Board is delighted to report a surplus of £15,697 for the Accounting Period, an increase of 61% versus the previous year. This was predominantly due to the grants secured during the pandemic and a doubling of donations and fundraising, both of which are down to the incredible efforts of the artistic and fundraising teams.

During the Accounting Period, the Company raised £97,385 compared with £84,924 for the prior period, an increase of 15%. We received £72,840 from Grants, Gifts, Fundraising and Donations compared to £34,275 the previous year. Membership subscriptions during the Accounting Period amounted to £18,276, a small decrease of just 2% on the prior year for which the Artistic team must be applauded. The speed with which the artistic team created an alternative Shed proposition during the first lockdown meant that the expected significant drop in memberships did not materialise.

The Board's general thanks go to all donors and institutions that have supported us over the past year.

Expenditure during the Accounting Period amounted to £81,688 (a small increase on the previous year of £75,181 due mainly to the increase in salaries needed to adapt the Shed structure during the lockdown as well as the costs associated with the increase in the income).

The Theatre Shed Limited

Year ended 31 August 2020

Directors' Report

Reserves

The Board have looked to increase the level of funds in the bank account to cover 9 months of future expenditure so that we can ensure that we are able to fund the provision of the key services that we are delivering in a time where future income has been difficult to forecast with any certainty. At the end of the Accounting Period, there was a cash balance of £61,424 (compared with £26,966 at the end of the previous Accounting Period), which reflects the increase in income and overall profit referred to above. This balance is now back considerably above the £20,000 target minimum reserve level that the Board has set to deal with unexpected circumstances. All efforts continue to be focused on generating as much revenue as realistically possible (and curtailing costs where required).

Future Strategy

As always, the Board's short and medium-term objectives are driven by the continued challenging financial situation the Company finds itself in. With respect to the Company's financial position, the Board have looked to strengthen the financial stability of the Company so that it is able to have confidence to deliver critical services to those most in need during these exceedingly difficult times. In the longer term, the Board remains committed to establishing the Company as a unique performing arts destination within the Bucks/Berks/Herts area and to materially increase membership by doing so.

Short-term Strategy

As in previous years, the Board's immediate priority is to generate enough income to enable it to continue operating for (at least) the 2020-21 Academic year. As noted above, membership recruitment is of paramount importance and is now established as the key objective for the Board, hopefully using the Beacon's student base as a platform for this. As always, the Board will continue to monitor all expenditure and operating costs very closely during the forthcoming year.

Medium-term Strategy

The Board is focused on 4 main objectives:

- a) Diversifying the Company's income from as many different sources as possible so it is not over-reliant on Trust Grant awards. Key to this is the establishment of long-term partnerships, sponsorship and affiliate relationships with third parties (see above)
- b) Continuing to integrate the Company into the local community, which should reap a number of benefits, including increased membership, increased media profile and increased interest from local companies
- c) Continuing to accelerate the Company's outreach programme into local schools, companies and other institutions (see above)
- d) Increasing Membership back to 2010 levels of 100+ (see above)

The Theatre Shed Limited

Year ended 31 August 2020

Directors' Report

Long-term Strategy

As has been noted in previous Directors' Reports, the Company and its Board remain committed to achieving the Strategic aims set in 2008; namely to

- a) Maintain the best Children's and Youth Theatre, while increasing its cohort and multi-ethnic mix.
- b) Establish the Company as a centre of excellence for inclusive theatre training within the Bucks/Berks/Herts area and have a successful touring programme in place throughout this area.
- c) Secure long-term funding to provide security for the Company, its employees and members.
- d) Achieve local, national and international recognition as an arts organisation.

Statement of Directors' Responsibilities

The directors are responsible for preparing their report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period that give a true and fair view of the Company as at the Balance Sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial period.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue on that basis

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005, and in accordance with the provisions of the Companies Act 2006, insofar as they are applicable to the Company.

Approved by the Board of Trustees on 12th May 2021 and signed on its behalf by:



Emily A L Culverhouse
Chairman

The Theatre Shed Limited

Year ended 31 August 2020

Report to the Trustees and Directors of The Theatre Shed Limited in respect of the accounts for the year ended 31 August 2020

Responsibilities and basis of report

As the trustees of the Charity 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 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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



Stuart Ottley
14 Lye Green Road
Chesham
HP3 3LN
Date: 20th May 2021

The Theatre Shed Limited

Year ended 31 August 2020

Income & Expenditure Account

	Notes	Un-restricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £	Total 2019 £
Incoming Resources					
Membership Subscriptions		18,276	-	18,276	18,679
Donations	1	22,207	-	22,207	19,265
Grants	1	11,300	36,680	47,980	14,050
Fundraising	1	2,654	-	2,654	960
Productions & Festivals	2	2,699	-	2,699	12,478
Courses & Outreach		2,558	-	2,558	2,518
Gala Event		300	-	300	16,557
Merchandise & other Income		709	-	709	413
Interest		2	-	2	4
		60,705	36,680	97,385	84,924
Resources Expended					
Fees - Artistic Team	3	31,623	30,283	61,906	38,141
Fees - Administration	3	8,128	360	8,488	5,531
Rental of premises		288	2,040	2,328	1,840
Insurance		795	265	1,060	1,034
Gala & Fundraising Expenses		227	-	227	5,976
Production & Festival Expenses	4	30	1,500	1,530	17,307
Course & Outreach Expenses		40	2,232	2,272	1,463
Depreciation	5	850	-	850	1,713
Merchandise		1,949	-	1,949	1,016
General Expenses		1,078	-	1,078	1,160
		45,008	36,680	81,688	75,181
Surplus / (Deficit)		15,697	-	15,697	9,743

The Theatre Shed Limited

Year ended 31 August 2019

Balance Sheet

	Notes	2020 £	2020 £	2019 £	2019 £
TANGIBLE ASSETS					
Theatre/Computer/Office Equipment					
- Net Book Value brought forward		1,273		1,704	
- Additions in the year (at cost)		71		1,282	
- Less Depreciation in the year	5	(851)		(1,713)	
Net Book Value carried forward			493		1,273
CURRENT ASSETS					
Debtors & prepayments	6	-		-	
Current Account		60,470		26,713	
Deposit Account		954		253	
			61,424		26,966
			61,917		28,239
CURRENT LIABILITIES					
Creditors falling due within one year	6	2,232		-	
Deferred Income (Restricted)	6	15,750		-	
NET ASSETS			43,935		28,239
Represented by:					
FUNDS OF THE CHARITY					
Balances brought forward			28,239		18,496
Surplus/(Deficit) for the year			15,697		9,743
TOTAL FUNDS			43,935		28,239

The financial statements were approved by the Board on 12th May 2021 and signed on its behalf by:



Emily A L Culverhouse
Chairman of the Board of Trustees



Andrea Heginbottom
Finance Trustee

The Theatre Shed Limited

Year ended 31 August 2020

Financial Declaration

The Company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 August 2020. The members have not required the Company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) Ensuring that the Company keeps accounting records that comply with sections 386 and 387 of the Companies Act 2006; and
- b) Preparing financial statements that give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company

	2020	2019
Revenue	15,000	15,000
Cost of sales	(10,000)	(10,000)
Operating profit	5,000	5,000
Other income	1,000	1,000
Finance income	1,000	1,000
Finance costs	(1,000)	(1,000)
Profit before tax	6,000	6,000
Income tax	(1,000)	(1,000)
Profit after tax	5,000	5,000
Dividends paid	(5,000)	(5,000)
Retained profit	0	0
Carrying forward	0	0

The Theatre Shed Limited

Year ended 31 August 2020

Notes forming part of the Financial Statements

1 Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

a) *Basis of Accounting*

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Companies (effective January 2007) and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005

b) *Incoming Resources*

All incoming resources are included when the Company is entitled to the income

c) *Resources Expended*

Liabilities are recognised on an accruals basis when they are incurred and include VAT which cannot be recovered, and which is reported as part of the expenditure to which it relates.

2 Receipts from Performances

This represents the proceeds from ticket sales from performances produced during the period less related costs such as venue hire, the cost of any scenery/props/lighting, advertising, the printing of programmes etc with the associated expenses shown below.

3 Artistic / Admin Fees

These reflect the hours required for the Artistic and Admin teams to run 32 weeks of Workshops in the financial year plus additional Show and Festival dates.

4 Production Expenses

5 Depreciation Expenses

Fixed assets are added at cost and depreciated on a straight-line basis over the expected useful life of the assets, which for theatre and office equipment is 2-4 years.

6 Debtors and Creditors

The Arts Council grant was to be split 50-50 between Jun-Aug and Sep-Nov 2020 hence 50% was deferred until the following financial year.

7 Directors

No directors received any remuneration during the year and no director, nor any other person associated with the Company had any personal interest in any contract or transaction entered into by the Company.

8 Taxation

The Company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its Charitable objects.