



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

CONTENTS

REFERENCE AND ADMINISTRATION INFORMATION	3
DIRECTORS	3
STRUCTURE AND GOVERNANCE.....	3
RISK MANAGEMENT	4
BACKGROUND AND YEAR IN REVIEW	4
ARTISTIC REVIEW	5
<i>Company Restructure</i>	<i>5</i>
<i>Productions.....</i>	<i>5</i>
<i>Outreach.....</i>	<i>6</i>
<i>Summer Scheme</i>	<i>6</i>
<i>Garden Shed</i>	<i>6</i>
CHALLENGES AND OPPORTUNITIES.....	7
FINANCIAL REVIEW	8
<i>Funding.....</i>	<i>8</i>
<i>Future Strategy.....</i>	<i>8</i>
<i>Short-term Strategy.....</i>	<i>8</i>
<i>Medium-term Strategy</i>	<i>9</i>
<i>Long-term Strategy.....</i>	<i>9</i>
STATEMENT OF DIRECTORS' RESPONSIBILITIES	10
REPORT TO THE TRUSTEES AND DIRECTORS OF THE THEATRE SHED LIMITED IN RESPECT OF THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024	11
<i>Responsibilities and basis of report</i>	<i>11</i>
<i>Independent Examiner's statement.....</i>	<i>11</i>
INCOME AND EXPENDITURE ACCOUNT	12
BALANCE SHEET	13
FINANCIAL DECLARATION	14
NOTES FORMING PART OF THE FINANCIAL STATEMENTS	15

The Theatre Shed Limited

Directors' Report

Year ended 31 August 2024

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 dark 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

The Theatre Shed Limited

Year ended 31 August 2024

Income and Expenditure Account

		Un-restricted Funds 2024	Restricted Funds 2024	Total 2024	Total 2023
	<i>Notes</i>	£	£	£	£
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
		63,664	111,760	175,424	152,468
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
		73,762	111,760	185,522	145,597
Surplus / (Deficit)		(10,098)	-	(10,098)	6,871

The Theatre Shed Limited

Year ended 31 August 2024

Balance Sheet

	Notes	2024 £	2024 £	2023 £	2023 £
TANGIBLE ASSETS					
Theatre/Computer/Office Equipment					
- Net Book Value brought forward		1,257		2,120	
- Additions in the year (at cost)		2,328		-	
- Less Depreciation in the year	4	(1,340)		(863)	
- Rental deposit – transfer to Current Assets	5	-		1,500	
Net Book Value carried forward			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

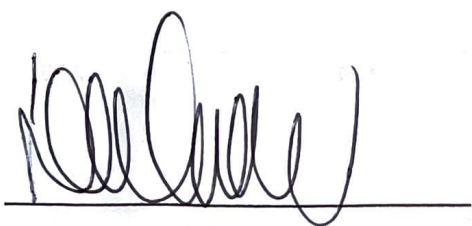
Financial Declaration

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:

A handwritten signature in black ink, consisting of a series of loops and flourishes, positioned above a horizontal line.

Laura Friedner
Chair of the Board of Trustees

A handwritten signature in black ink, featuring a large, stylized 'A' with a vertical line extending downwards, positioned above a horizontal line.

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.