

HARINGEY SHED LIMITED
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

Charity Registration Number 1129641
Registered Company Number 06418531

Azets Audit Services
Greytown House
221/227 High Street
Orpington
Kent BR6 0NZ

HARINGEY SHED LIMITED
(A company Limited by Guarantee)
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HARINGEY SHED LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS



Patrons

Rte Hon David Lammy MP
Sue Johnston OBE
Lindsey Coulson

Directors

Simon Heale (Chair)
Joshua Agada
Michael Elwyn
Jill Evans
Jonathan Jacob
Margot Leicester
David Poole
Barbara Rajkumar
David Wilson

Key Management Personnel

Jim Shepley – Company Secretary and Chief Executive
Ashling Foat – Participation Manager
Jessica Lovell – Company Manager
Eddie Latter – Artistic Director (To September 2021)

Registered Office

Irish Centre
Pretoria Road
Tottenham
N17 8DX

Independent Examiner

M A Wilkes FCA
Azets Audit Services
Greytown House
221/227 High Street
Orpington
Kent BR6 0NZ

Bankers

Cooperative Bank PLC
1 Balloon Street
Manchester
M60 4EP

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

HARINGEY SHED LIMITED
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CHAIR'S FOREWORD

Being asked to write the foreword to another set of annual accounts for Haringey Shed means that we have weathered the most recent storms and consequently are able to continue to do what Haringey Shed does best for all of our young people and the wider community it serves. The past year has not been without some considerable challenges, and I am incredibly thankful to say that we have taken hold of them and are growing from them accordingly. I must thank my fellow trustees for their insight, knowledge, support and confidence over the past 12 months, helping Haringey Shed to become stronger and healthier through this adversity. We know there is still much work to do to embed our organisation even deeper into the community, to help the board become a reflection of this, and for this we continue to strive.

The year has seen us bid a sad farewell to the creative heartbeat of Haringey Shed for 9 years, Artistic Director Eddie Latter, no words can truly convey the impact he has had during his tenure. Thank you for everything that you've contributed over the years. We were able to appoint a new Artistic Director, in the young and dynamic Aran Cherkez and on the behalf of the board extend a warm welcome to the Shed family.

More welcome and positive news as the year comes to an end: Haringey Shed will soon return to our home at the Irish Centre after almost two years of absence.

May I extend a huge thank you to our staff team, including Jim Shepley, Ashling Foat and Jessica Lovell for providing the foundation upon which the last year's work has been made possible.

Thank you too, to all of our funders and supporters, our donors, our parents and carers, our friends, families and of course our young people. We close this current financial year in a stable financial position and as can be seen in the feedback in the following pages from parents and carers over the year, we have been able to extend our essential services to reach more young people in need, to provide support, creativity and a sense of adventure in a time of domestic and global upheaval.

Who knows what the next twelve months will bring us all, but what we do know is that in a small patch of north London, the next generations are being fostered and nurtured through creativity, joy, openness, honesty and trust, and for that we can only be grateful.

Simon Heale
Chair

Date: 22 September 2022

HARINGEY SHED LIMITED
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REPORT OF THE DIRECTORS

The Directors present their statutory report with the financial statements of Haringey Shed Limited for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) published on 16 July 2014, as amended by bulletin 1 & 2.

OBJECTIVE

The objective of Haringey Shed is to advance the education of children and young people, in particular but not exclusively those who require help with mobility, communication or behaviours, in the performing arts including music, dance and drama in order to encourage their independence and integration into the community.

ANNUAL REPORT 2021/2022

"Lockdown has been hard but for a child with Autism and Learning disability it has been incredibly difficult to try and understand why everything has stopped. But the team at Haringey Shed have been there all the way to keep the activities going online and provide some form of normality for the child and some peace for us as parents. There positive approach and there entertainment value has been outstanding and I don't know how the children would have coped without their continuing support. The pure joy on my son's face when it's time for Haringey Shed on Zoom is priceless. They also are incredibly supportive of their volunteers, my eldest also with Autism and Learning disability, lives alone and has struggled without his volunteering but the staff have contacted me to check on him throughout lockdown and they call him when he is with me to have a catch up. This has done wonders for him and he also was over the moon to talk to the team. I feel that they go over and beyond their duties and it really has made this time much more bearable for all our family" - parent

The early part of the year saw the resumption of face-to-face activities at Haringey Shed, but with strong restrictions and guidance in place, we limited numbers that could attend, maintained social distancing, kept regular cleaning in place and ensured mask wearing during activities for the over 11yrs. We transitioned into Step 3 of the government's unlocking plan in May and saw the lifting of legal requirements in June.

"I don't think many of us are fans of trying to deliver our activities behind the incredibly restrictive face clothing, but in true Shed fashion we are giving it a whirl. I think I have probably been most guilty of 'mask moaning' "- artistic director

Theatre, Dance and Song

It's fair to say that the pandemic had an impact on activities at Haringey Shed. Although the Company continued to work with young people in very creative ways throughout lockdown and the subsequent restrictions, this year has been occupied with re-building our membership base and reinvigorating the programme.

REPORT OF THE DIRECTORS



Returning to performance spaces and welcoming back audiences has highlighted the importance of this aspect of our work. Early in the year we found it difficult to find performance spaces, as our venue partners were recovering and slowly getting up and running. This improved very quickly as the year progressed, but also gave us an opportunity to work with a new venue, The McQueen's Theatre.

"What an amazing performance!! So wonderful to see something the young people have devised – absolutely fantastic! Brilliant songs and such happy engaged faces – was so wonderful to see my own daughter so involved – incredible stuff" – audience feedback

Performance highlights during the year include "A House Made of Cards" at The McQueen's Theatre, "The Magic Circus Show" at the Bernie Grant Arts Centre, "Return of the Jam" at the McQueen's Theatre, "The 12 Days of Christmas" at Haringey Sixth Form College, "The Merger Mystery" at Bernie Grant Arts Centre. With performance opportunities for over 200 children and young people.

"Young people performed around issues affecting them, including being left out, calling for acceptance and bullying, sharing their musical passions and awesome dancing. Powerful energy!" - Return of The Jam audience member

Throughout the year 172 children and young people took part in regular performing arts activities. Developing skills, increasing confidence and building friendships, through holiday projects, children's and youth theatre, choir and dance. Film projects, animation, theatre trips, creative writing, poetry, music studio album production...and much more.

"She loved it so much! - The transformation from someone who was so anxious about going and meeting new people and trying something new was completely incredible - she can't wait to come again!!" - parent

Youth Voice

Weekly Youth Forum meetings give young people the opportunity to put forward new ideas and suggestions. This year the group planned several outings and events, including The Return of the Jam and a trip to Thorpe Park, both involving budgeting, fundraising and planning.

"You are our future leaders and the ones that will keep Shed being the exciting, special and inclusive place that it is. Keep doing the great work and keep coming up with great ideas. Remember - no idea is a bad idea! – trustee

REPORT OF THE DIRECTORS

Reaching Out

This year saw a resurgence of our outreach work in schools overseen by our Participation Manager. The programme worked with almost 700 children and young people across the borough. As well as continuing with long-term schools partner West Green Primary School delivering drama linked to the curriculum and enrichment activities, we establish links with new associates, such as Treehouse - Ambitious About Autism, working alongside their in-house staff to provide movement and drama across the whole school.



Kidstime relocated to Chestnuts Community Centre, where the monthly sessions could accommodate more families and provide better access. The mental health family workshops has continued to grow, supporting 16 families during the year (54 individuals - parents, children and young people). Feedback from both adults and young people is extremely positive across the board, showing a high level of satisfaction and enjoyment. Parents and carers value the opportunity to give and receive support, and to promote learning and understanding around mental health amongst family members. Kidstime provided further support to families beyond the workshop sessions. Examples include: referrals for mental health assessments, support during MH crisis, support with child custody, referrals for housing support. Many of the children and young people have been signposted to take part in other Haringey Shed performing arts programmes.

Volunteering, Work Placements and Professional Development

During the year we were supported by 47 volunteers. In roles including 1:1 support, front of house, photography, set and design and technicians. It was a joy to be back around some volunteers we had not seen in a long time. We noticed how mature and capable some of our volunteers have become. Looking forward to working with them even more. In June our volunteer team were all celebrated with a recognition certificate from the Bridge Renewal Trust.

"He finally has friends that he leaves the house to go and meet, his confidence has gone through the roof and he will miss Haringey Shed for nothing. He used to hang out at the house all the time and now is never there. The support and collaborative working has been so good for him. It has become his second home" - parent

Our creative arts activities programme has provided development opportunities for those pursuing a career in community arts and invaluable work experience in inclusive creative environment. This work creates benefits on so many levels: nurturing the future workforce; bringing new energy to the team; allowing us to support more children and young people; as well as inspiring our young participants to take up creative educational and career progression; and providing positive role models.

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REPORT OF THE DIRECTORS

The opportunity to be part of Haringey Shed has been the absolute highlight of my Drama School experience, beyond that it is the place that began shaping me as a practitioner.

I am extremely thankful for the love, support, joy and experience Shed has brought me.'

- placement student, who continued as a volunteer

Achieving

In July, at the Young Film Makers Premier at London Screen Academy, we presented our young people with Achievement Awards and Ibrahim Farouk won the Leader Award. The awards continue to be a highlight in the calendar and the families are always so thankful for the recognition.

"I am very proud of A. on winning The Jack Petchey Award, and he couldn't have done it without the great work that Haringey Shed does. Thank you so much to all the staff for their support and hard work throughout these years that A. has attended" - parent

The Shed Team

September saw the departure of Eddie Latter after eight years at the reins as Artistic Director at Haringey Shed. Eddie leaves behind a lasting legacy through the many productions he created and his support for numerous young people over the years.

The Company is blessed with a remarkably creative and adaptive management team. Although the year has brought its share of challenges for the team to overcome, they have risen to the challenge and taken on additional responsibilities when required. The creative team have inspired young people through their dedication, imagination and resilience.



REPORT OF THE DIRECTORS

Returning Home

The Irish Centre continued to be 'out-of-bounds' for the year and while conversations about returning to our home in N17 continued slowly with our new landlords, we found a temporary base at offices in Wood Green from August so the team could re-group and focus on delivering the summer activities.

"We all felt it was important for the team to be able to be back together again in-person, sharing a workspace, being creative and bouncing ideas around" – executive director

Working together

It is always a pleasure to reflect on the many partnerships and collaborations that have enabled us to achieve more than we could on our own. Collaboration helps us to share good practice and do more for the children, young people and families we work with.

As we recovered from the pandemic, the arts and voluntary sector were even more reliant on sharing good practice, keeping abreast of changes and ensuring that we are doing all we can to make activities safe for our young performers.

Our thanks to:

- | | |
|--|-----------------------------------|
| • Alexandra Palace | • Haringey Cultural Board |
| • Angel Shed | • Haringey Dance Forum |
| • BEH Mental Health Trust | • Haringey Libraries |
| • Bernie Grant Arts Centre | • Haringey Sixth Form Collage |
| • Bridge Renewal Trust | • Haringey Youth Festival |
| • Burnley Youth Theatre | • Jack Petchey Foundation |
| • Central School of Speech and Drama | • Jacksons Lane |
| • Chickenshed | • London Youth |
| • Collage Arts | • The National Youth Agency |
| • Creates - Cultural Educational Partnership | • Ourtime Foundation |
| • Face Front Inclusive Theatre | • Participatory Arts London (PAL) |
| • GOGA (Get Out and Get Active) | • Stepping Stones |
| • Haringey Early Help | • Streetz Ahead |
| • Haringey Council | • Team London |
| | • Wave Cafe |

In October, collaborating with Streetz Ahead, Collage Voices, and Jacksons Lane, we revived the Haringey Youth Arts Festival. The workshops schedule was made up of leaders from Haringey groups and ZooNation with support from London Youth. Performance from all groups, with members of our Children's Theatre performing "Everyone has a Part to Play", which they helped to write.

"Although this year's festival was small in comparison to previous years, we hope to be able to make the 10th festival in 2023 the biggest yet! We will continue to collaborate with our Haringey arts partners pull the festival together" – participation manager

Funding

Much has been achieved due to the continued reassurance from our funders that we were able to adapt our outcomes and additional financial support to aid the recovery.

"We believe that working together at this time to provide assurance and support to civil society is essential during this difficult period for the sector" - funder response to Covid-19

We're extremely grateful for the understanding, support and flexibility of our funders have given us in allowing us to adapt and respond to the needs of our young people and their families during the recent unprecedented years.

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REPORT OF THE DIRECTORS

FINANCIAL REVIEW

During the year the charity received income totalling £299,839 (2021: £258,715). Expenditure totalled £305,559 (2021: £211,583). The deficit for the year is £5,720 (2021: Surplus of £47,132).

Investment policy

There are no restrictions on the charity's power to invest and the current policy is to invest in short term funds.

Reserve policy

In order to provide a quality, effective and efficient service to its beneficiaries the Directors have set a reserves level that in the event of funding not being sufficient to cover expenses in the future that a smooth transition can be made to a lower level of service. The Directors have a target of approximately three to six months of budgeted operating expenses, being between £85,000 to £170,000 (2021: £85,000 to £170,000).

Total unrestricted general reserves at 31 March 2022 are £229,977 (2021: £212,403), total restricted funds are £5,000 (2021: £27,488) and designated funds are £2,407 (2021: £3,213).

The Directors will review the reserve policy on an annual basis. The level of reserves are monitored at each Directors' meeting.

STATEMENT ON PUBLIC BENEFIT

The objectives and activities, and achievement and performance sections of this report clearly set out the activities which the charity undertakes for the public benefit. The Directors confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

RISK MANAGEMENT

The Directors have reviewed the major and financial risks that impact on the work of the charity. The systems that have been established enable the directors to review and take necessary steps to lessen these risks. The Directors consider the following to be the principal risks that the charity faces:

- Major loss of income from donors – risk mitigated by maintaining good donor stewardship procedures, developing and building an effective fundraising plan and monitoring of finances.
- Reputational damage – risk mitigated by regular communications and reports both internally and externally, plus a regular review of all programmes.
- Increased operational costs due to economic crisis (including fuel costs) – mitigated by short term tenancy, no direct supply contracts, access to free reserves to cover short term fluctuations.
- Loss of premises – risk mitigated by maintaining good links with local authority and voluntary sector landlords within the borough.

FUTURE PLANS

A trustee recruitment drive to broaden the diversity of the charity; in our aim to be more inclusive we will actively encourage applications from candidates who share a lived experience of the young people and families we represent in Haringey.

We aim to deepen the connection between young people and the trustee board through our Youth Forum, with more meetings and joint workshops.

Having received regular grant funding from Arts Council England over a number of years, we will be taking the triennial opportunity to pursue attaining Arts Council NPO status.

We have begun conversations with creative learning leads for West End Theatres with a view to developing stronger links and increasing opportunities for our young people.

We will work with Haringey Council to negotiate a new tenancy agreement and make the move back to our base at Pretoria Road, N17.

REPORT OF THE DIRECTORS



“Being part of the Shed community has been such a life-enhancing experience for our family. It’s really special” - parent

GOING CONCERN

The Board has closely monitored the charities finances during the year and although outgoings have returned to pre-covid levels, this has been balanced with an increase in income. The surplus for the year results in closing unrestricted funds totalling £229,977. A total of £145,576 of funding confirmed for 2022/23. A 12-month budget projects a manageable deficit, which will utilise the charity’s reserves. Cash-flow forecasts are prepared bi-monthly to keep abreast of the financial situation. The budget has been prepared in anticipation that the charity will deliver activities similar to pre-pandemic levels. Therefore, based on all the evidence available to them, the Trustees believe the Charity is a going concern for the foreseeable future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

Haringey Shed Limited is a registered charity and a company limited by guarantee, registered in England and governed by a Memorandum and Articles of Association dated 5 November 2007. The liability of each member in the event of winding up is limited to a maximum of £10.

Governance and Management

In accordance with the governing document, there shall be not less than three Directors at any time. The Directors, who are Trustees for Charities Act purposes, are normally elected by the members of the company in a general meeting.

Directors are appointed on the basis of specific skills and knowledge to enable them to make a contribution to the management of the charity. In order for Directors to undertake such responsibilities, appropriate Charity Commission publications, in particular the booklet, “The Essential Trustee : What you need to know” is given to each Director as part of their induction process.

HARINGEY SHED LIMITED
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REPORT OF THE DIRECTORS

The Directors who served during the year were as follows:

- Simon Heale (Chair)
- Joshua Agada (Appointed 24 Mar 2022)
- Michael Elwyn
- Jill Evans
- Jonathan Jacob
- Margot Leicester
- Mary Ogbewe (Resigned 28 Feb 2022)
- David Poole
- Barbara Rajkumar
- Rachelle Romeo (Resigned 2 Dec 2021)
- David Wilson

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors, who are Trustees for Charities Act purposes, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Approved by the Directors on 22 September 2022 and signed on their behalf by:

Simon Heale
Chairman

David Poole
Director

HARINGEY SHED LIMITED
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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2022 which are set out on pages 12 to 22.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors 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 under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company'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 Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountant England & Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

M A Wilkes (FCA)

For and on behalf of Azets Audit Services
Greytown House, 221/227 High Street
Orpington, Kent,
BR6 0NZ

10 October 2022

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds	Restricted funds	Total 2022	Total 2021
		£	£	£	£
Income from:					
Donations		5,970	-	5,970	5,186
Charitable activities:					
Grants receivable	2	29,500	142,977	172,477	132,557
Outreach fees		24,385	-	24,385	4,550
Commissioned activities		62,695	-	62,695	85,767
Other:					
Membership subscriptions		9,156	-	9,156	3,648
Activities for generating funds		5,504	-	5,504	3,156
Investment income		-	-	-	35
CJRS Grant		19,652	-	19,652	23,816
Total income		156,862	142,977	299,839	258,715
Expenditure on:					
Raising funds		21,486	-	21,486	17,385
Charitable activities:					
After school programme		86,751	119,732	206,483	152,509
Holidays and short break project		20,320	29,486	49,806	33,393
Outreach		11,537	16,247	27,784	8,296
Total expenditure	3	140,094	166,965	305,559	211,583
Net movement in funds		16,768	(22,488)	(5,720)	47,132
Funds brought forward at 1 April 2021		215,616	27,488	243,104	195,972
Total funds carried forward at 31 March 2022		232,384	5,000	237,384	243,104

All of the charity's transactions are derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year

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COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds	Restricted funds	Total 2021
		£	£	£
Income from:				
Donations		5,186	-	5,186
Charitable activities:				
Grants receivable	2	-	132,557	132,557
Outreach fees		4,550	-	4,550
Commissioned activities		85,767	-	85,767
Other:				
Membership subscriptions		3,648	-	3,648
Activities for generating funds		3,156	-	3,156
Investment income		35	-	35
CJRS Grant		23,816	-	23,816
Total income		126,158	132,557	258,715
Expenditure on:				
Raising funds		17,385	-	17,385
Charitable activities:				
After school programme		30,263	122,246	152,509
Holidays and short break project		6,626	26,767	33,393
Outreach		1,646	6,650	8,296
Total expenditure	3	55,920	155,663	211,583
Net movement in funds		70,238	(23,106)	47,132
Funds brought forward at 1 April 2020		145,378	50,594	195,972
Total funds carried forward at 31 March 2021		215,616	27,488	243,104

HARINGEY SHED LIMITED
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BALANCE SHEET
AS AT 31 MARCH 2022

Company number: 06418531

	Note	2022	2021
		£	£
Fixed Assets	8	2,407	3,213
Current Assets			
Debtors	9	13,422	50,444
Cash at bank and in hand		259,680	252,770
		273,102	303,214
Creditors: amounts falling due within one year	10	(38,125)	(63,323)
Net Current Assets		234,977	239,891
Net Assets		237,384	243,104
Represented by:			
Restricted funds	11	5,000	27,488
Unrestricted funds:			
Designated funds	12	2,407	3,213
General fund		229,977	212,403
Total funds	13	237,384	243,104

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 38 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or loss 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 charitable company.

Approved by the Board of Directors on 22 September 2022 and signed on their behalf by:

Simon Heale
Chairman

David Poole
Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

a. Basis of preparation

Haringey Shed is a company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 3.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, UK Generally Accepted Practice as it applies from 1 January 2015 and the Charity SORP (FRS102) amended for Update Bulletin 1.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income including donations and gifts are included in full in the SOFA when receivable.

The charity receives grants in respect of its activities. Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other income includes income earned from fundraising events and activities to raise funds for the charity and membership subscriptions. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is included when receivable.

c. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

d. Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

e. Funds accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Directors.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes. The Directors have designated certain funds for specific purposes. These are set out in note 13.

f. Tangible fixed assets

All assets costing over £500 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 25% reducing balance
Motor vehicles	- 25% straight line
Computer Equipment	- 25% reducing balance
IT Equipment	- 25% straight line

g. Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

i. Judgements and key sources of estimation uncertainty

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

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 9 for the carrying amount of the property plant and equipment and note 1f for the useful economic lives for each class of assets.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. GRANTS RECEIVABLE

	2022	2021
	£	£
Arts Council	1,484	-
Bridge Renewal Trust	6,440	-
Children in Need	32,121	32,121
Gemca	1,500	-
Haringey Council	500	4,000
Henry Smith	28,333	28,100
Jack Petchey Awards	9,499	3,000
Kaye Hall Trust	1,500	-
London Youth	-	900
Mercers	22,901	22,901
Sarah Jane Leigh Charitable Trust	5,000	-
Tesco's Bags of Help	-	500
The True Colours	-	4,800
Tottenham Grammar School Foundation	14,353	5,000
Tottenham Youth Fund	345	-
Young Londoners Inspired fund	5,652	28,265
Youth Music	14,849	2,970
Anonymous unrestricted grant	28,000	-
	<u>172,477</u>	<u>132,557</u>

3. EXPENDITURE

	Staff costs	Other direct costs	Support costs	Total 2022	Total 2021
	£	£	£	£	£
Cost of raising funds	8,924	562	12,000	21,486	17,385
Charitable activities:					
After school programme	99,797	91,258	15,428	206,483	152,509
Holidays & short break project	21,706	22,957	5,143	49,806	33,393
Outreach	6,865	19,205	1,714	27,784	8,296
	<u>137,292</u>	<u>133,982</u>	<u>34,285</u>	<u>305,559</u>	<u>211,583</u>

All costs are allocated between the expenditure categories noted above on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, being, time spent.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. SUPPORT COSTS	2022	2021
	£	£
Rent & service charge	10,428	3,355
Bookkeeping	5,040	5,460
Telephone	1,817	1,896
Office supplies	1,647	1,400
Staff development and training	1,270	225
Insurance	2,532	1,492
Computer	2,161	1,827
Depreciation	806	1,182
Bad debts written off	600	-
Sundry expenses	2,584	1,299
Governance costs – Independent Examination	5,400	5,100
	<u>34,285</u>	<u>23,236</u>
5. NET INCOME / (EXPENDITURE) FOR THE YEAR	2022	2021
	£	£
Net income / (expenditure) is stated after charging:		
Independent Examiner's Fee	5,400	5,100
Depreciation	806	1,182
	<u></u>	<u></u>
6. TRUSTEE REMUNERATION		
None of the Directors received remuneration or reimbursed expenses during the year (2021: none).		
7. STAFF COSTS	2022	2021
	£	£
Wages and salaries	124,656	120,351
Employer's National Insurance	8,145	7,194
Pension cost	4,491	8,891
	<u>137,292</u>	<u>120,436</u>
The average monthly number of employees, by headcount, during the year was:	No.	No.
Direct charitable activities		
- Full time	1	2
- Part time / sessional	5	4
	<u>6</u>	<u>6</u>

No member of staff earned more than £60,000 during the year (2021: None).

The key management personnel comprise of those listed on page 1. The total employments benefits (including employer pension contributions and employers NI) of key management personnel was £129,794 (2021: £127,688).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

8. TANGIBLE FIXED ASSETS	Musical and studio equipment £	Office & computer equipment £	Motor Vehicles £	Total £
COST				
At 1 April 2021	3,105	12,359	29,807	45,271
Additions	-	-	-	-
At 31 March 2022	3,105	12,359	29,807	45,271
DEPRECIATION				
At 1 April 2021	2,975	9,276	29,807	42,058
Charge for the year	33	773	-	806
At 31 March 2022	3,008	10,049	29,807	42,864
NET BOOK VALUE				
At 31 March 2022	97	2,310	-	2,407
At 31 March 2021	130	3,083	-	3,213
9. DEBTORS			2022 £	2021 £
Other debtors and prepayments			7,127	6,537
Grants receivable and accrued income			6,295	43,907
			13,422	50,444
10. CREDITORS			2022 £	2021 £
Trade creditors			1,034	1,370
Other creditors			3,691	1,208
Accruals and deferred income			33,400	60,745
			38,125	63,323

HARINGEY SHED LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. RESTRICTED FUNDS

Current year	Balance at 01.04.2021	Income	Expenditure	Balance at 31.03.2022
	£	£	£	£
Arts Council	13,356	1,484	(14,840)	-
Bridge Renewal Trust	-	6,440	(6,440)	-
Children in Need	-	32,121	(32,121)	-
Haringey Council	-	500	(500)	-
Henry Smith	-	28,333	(28,333)	-
Jack Petchey Foundation	-	9,499	(9,499)	-
Kaye Hall Trust	-	1,500	(1,500)	-
Mercers	-	22,901	(22,901)	-
Sarah Jane Leigh Charitable Trust	-	5,000	-	5,000
Tottenham Grammar School Foundation	-	14,353	(14,353)	-
Tottenham Youth Fund	-	345	(345)	-
Young Londoners Inspired Fund	14,132	5,652	(19,874)	-
Youth Music	-	14,849	(14,849)	-
	<u>27,488</u>	<u>142,977</u>	<u>(165,465)</u>	<u>5,000</u>

Afterschool Programme

The Mercer's Company provided the funds to support our Youth Theatre. Youth Music allowed us to deliver band and training band activities, while further support for afterschools activities came from the Tottenham Grammar School Foundation.

Holiday Programmes

Grants from Haringey Council and Tottenham Grammar School Foundation enabled us to extend our reach and provide holiday activities during the summer holidays.

Performances

A grant from Arts Council England along with support from the Mercer's Company enabled us to stage productions throughout the year.

Youth Volunteering and Leadership

The Young Londoners Inspired Fund from the GLA supported the volunteer programme and Shed Academy training for our young volunteers. The Jack Petchey Foundation funded the youth achievement awards.

Core Costs, Staffing and Operations

Children In Need funded our Artistic Director who oversees the delivery of all of our inclusive activities. A three year fund from The Henry Smith Charity support operational costs and overheads of the charity.

Minibus and Transport

The Sarah Jane Leigh Charitable Trust agreed to support transport and access for young people with disabilities.

HARINGEY SHED LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

11. RESTRICTED FUNDS (Cont.)

Prior year – 31 March 2021	Balance at 01.04.2020	Income	Expenditure	Balance at 31.03.2021
	£	£	£	£
Tottenham Grammar School Foundation	-	5,000	(5,000)	-
Jack Petchey Foundation	-	3,000	(3,000)	-
Youth Music	11,137	2,970	(14,107)	-
Henry Smith	-	28,100	(28,100)	-
Children in Need	-	32,121	(32,121)	-
Young Londoners Inspired Fund	26,101	28,265	(40,234)	14,132
London Youth	-	900	(900)	-
Arts Council	13,356	-	-	13,356
The Mercers Company	-	22,901	(22,901)	-
Kaye Hall Trust	-	-	-	-
Haringey Council	-	4,000	(4,000)	-
Tesco's Bags of help	-	500	(500)	-
The True Colours	-	4,800	(4,800)	-
	<u>50,594</u>	<u>132,557</u>	<u>(155,663)</u>	<u>27,488</u>

12. DESIGNATED FUNDS

Current year	Balance at 01.04.2021 £	New Designations £	Designations Released £	Balance at 31.03.2022 £
Fixed asset reserve	<u>3,213</u>	<u>-</u>	<u>(806)</u>	<u>2,407</u>

Designated fixed asset reserves represent the net book value of tangible assets.

Prior year	Balance at 01.04.2020 £	New Designations £	Designations Released £	Balance at 31.03.2021 £
Fixed asset reserve	<u>455</u>	<u>3,938</u>	<u>(1,180)</u>	<u>3,213</u>

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NOTES TO THE FINANCIAL STATEMENTS
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13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed assets	-	2,407	2,407
Current assets	5,000	268,102	273,102
Current liabilities	-	(38,125)	(38,125)
	<u>5,000</u>	<u>232,384</u>	<u>237,384</u>

Comparative Analysis of Net Assets Between Funds

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed assets	-	3,213	3,213
Current assets	27,488	275,726	303,214
Current liabilities	-	(63,323)	(63,323)
	<u>27,488</u>	<u>215,616</u>	<u>243,104</u>

14. COMPANY LIMITED BY GUARANTEE

The Charity is limited by guarantee and accordingly has no share capital.

The liability guaranteed by each member is £10. At 31 March 2022 the membership was 9 (2021: 10).

15. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

16. CAPITAL COMMITMENTS

The charity had committed to purchase a minibus for £38,157. This cost will be fully funded by a restricted grant.