

HARINGEY SHED LIMITED
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

Charity Registration Number 1129641
Registered Company Number 06418531

Azets Audit Services
River House
1 Maidstone Road
Sidcup
Kent DA14 5RH

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



Patrons

Rte Hon David Lammy MP
Sue Johnston OBE
Lindsey Coulson

Directors

Jonathan Jacob (Char from 25 May 2023)
Simon Heale (Chair to 25 May 2023)
Joshua Agada
Michael Elwyn
Louise Lear
Margot Leicester
David Poole
Barbara Rajkumar
Nathan Tuft
David Wilson

Key Management Personnel

Jim Shepley – Company Secretary and Chief Executive
Ashling Foat – Participation Manager
Jessica Lovell – Company Manager
Aran Cherkez – Artistic Director

Registered Office

Irish Centre
Pretoria Road
Tottenham
N17 8DX

Independent Examiner

M A Wilkes FCA
Azets Audit Services
River House
1 Maidstone Road
Sidcup
Kent DA14 5RH

Bankers

Cooperative Bank PLC
1 Balloon Street
Manchester
M60 4EP

Metro Bank
One Southampton Row
London
WC1B 5HA

HARINGEY SHED LIMITED
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CHAIR'S FOREWORD

It is with immense honour and excitement that I embark on this journey as the incoming Chair and present our latest report, reflecting on the past year of Haringey Shed.

I must take this moment to thank Simon Heale for leading the Board as Chair during the last eight years and a Trustee for sixteen years. Your leadership, determination and focus has put the charity in a brilliant position and you leave us with some big shoes to fill. We wish you all the best for the future.

This year has also seen the arrival of Aran Cherkez as our Artistic Director to Haringey Shed. Aran brings a huge amount of experience, energy and passion to this significant role and has made a big impact to our creative work in such a short space of time alongside the wider Management Team.

This report is a testament to the dedication and passion of the Shed team. I extend my heartfelt gratitude to the Management Team for their exceptional leadership and unwavering commitment, as well as the broader team of staff and volunteers. Week in and week out, their efforts in planning, organising, and leading sessions, activities, and performances for the Shed Family have been truly remarkable. This report showcases some of the outstanding achievements and milestones that Haringey Shed has accomplished throughout the year. I am confident to say that our approach to inclusive theatre making for all young people is world class.

Haringey Shed has always been a thriving and inclusive community, providing a nurturing environment where creativity, expression, and personal growth flourish. Throughout our journey, we have witnessed first-hand the transformative power of the arts and their positive impact on the lives of our young people and their families across Haringey and beyond.

None of this would have been possible without the incredible support of our generous funders, partners, and the wider community. The Trustees extend our thanks to all those who have stood by us and contributed to our success.

Recently, I had the opportunity to speak to a parent at a Shed performance, who shared with me how much joy it brings their child to be part of this group. Their words, "My child always feels so safe and happy when she's at Shed", which beautifully encapsulates the unique culture and essence of Shed like nowhere else can.

Jonathan Jacob
Chair

Date: 11 September 2023

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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 2023. 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 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 and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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 2022/2023

Children and young people continue to face challenges in their lives that impact on their well-being, examples include: being a young carer; living in unsuitable housing or temporary accommodation; having a parent with mental illness or substance dependency; being excluded from school. Through our activities young people get opportunities to explore issues and themes that effect their emotional well-being and help build their resilience. Shed staff have played a vital role for some young people in getting them through difficult and sometimes emotional times - parents have testified to how much support their children have had and how it has helped them progress and improve their lives.

*"I am so proud of us for getting through some incredibly tough times over the years!!!
We could not have gotten this far without the Haringey Shed team" - parent*

Many of our families are disproportionately affected by the cost of living crisis and it is vital that our work remains accessible and supports those that are living in challenging circumstances. This year we introduced meals for participants of our holiday activities, recognising that this is a growing need within our community. We committed to removing financial barriers to families and the wider community by introducing 'pay-what-you-can' ticket pricing policy for all our productions.

Our work continues to champion disability inclusion as means of bringing together young people from the local community. The disabled community is often more geographically dispersed, isolated and in greater need of activities to bring them together. As well as building links between young people and reducing isolation, the work increases connections with families of young people with disabilities, building networks and peer support.

"I just wanted to thank you for your continued work over the years. We have been talking about the impact Haringey Shed has had on so many young people's lives. As a senco, to see young people like D. perform so confidently fills my heart with joy. Her mum used to be so worried about her and what her future was going to be like. Talking to her yesterday she was filled with pride. What an amazing impact Shed has had on the whole family"

– Special Educational Needs Co-ordinator (SENCO)



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REPORT OF THE DIRECTORS

Performing arts is ultimately the means to developing core skills of confidence and communication; improving creative skills; supporting well-being, keeping young people safe and giving young people a sense of belonging within their community.

Last year we worked with 172 children and young people through our afterschools and holiday activities, 137 considered disadvantaged. Around 50% aged 10 – 15 years old.

“Numbers have been increasing steadily over the year and we would hope to reach pre-pandemic numbers by next year” – company manger

Haringey Shed provided almost 3,000 opportunities for children and young people across the programme of afterschools, holiday, outreach and volunteering, reaching in excess of 2,000 children through our outreach programme and schools’ tour.

Our trips and residentials provided over 200 places for young people to get out and experience theatre, arts and activities beyond Tottenham.

*“Once I step into a completely different environment I have never been in.
I felt like I belonged in this group of different and diverse and talented people.
At the beginning I thought I would not fit in because of the way I dressed or my own disability.
But they were so warm and welcoming like a cup of hot chocolate with marshmallows.
I was already a part of a family which I never been in for years.”
feedback poem by young person*

Theatre, Dance and Song

The Bernie Grant Arts Centre continues to be our performance venue of choice, providing a professional experience for children and young people of our Company. This year we opened our season with Race of The Pirates, which featured a strong movement section from our Shed Moves dance groups alongside the Children’ Theatre company. The production provided some children with their first opportunity to perform and also gave development opportunities for the artistic team to try out different roles.



Transmission was performed at Alexandra Palace in August 2022 as part of our Summer Theatre programme, it celebrated 100 years of the BBC. This Youth Theatre project worked with a company of around 20 young people to create a site specific performance. It was also brilliant to collaborate with ZooNation: The Kate Prince Company, we have formed a strong relationship with them and hope to collaborate more in the Future.

“Uplifting and joyous! Well done to everyone who was involved” – audience

*“An excellent performance by both young people and young adults alike, taking us through the nostalgia memories of BBC as they celebrate their 100 year anniversary. A solid production which we thoroughly enjoyed”
– audience*

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REPORT OF THE DIRECTORS

Children's Theatre continued the theme of television with their summer theatre production of Invention, creating their very unique TV show told from the perspective of crew, agents and artists, through music, song and drama devised by the company.

Two very contrasting productions from Under One Roof, our young adults' acting company, The Fall and Rise of Betty Botter based on the well-known tongue twister rhyme and performed outdoor at Blue Yard House and For You I Write about a group of freestyle rappers as they knock on doors to spread Christmas cheer.

Black History Month was celebrated through dance with Shed Moves exploring different Black dance styles including Ghanaian, South African, African American and Latin, presented by specialist guest facilitators.

In September, a new season was launched My Voice, My Place, My Future, with the aim of amplifying the youth voice of Haringey and to make young people feel celebrated within their community through exploring their identities.

The season inspired work across theatre, spoken word, music and film including: The Place I Call Home a story about a group of people who can't find where their safe space is and go on a journey through different communities in order to search for their home; and in November a short film titled: Generation Now exploring identity, history, culture and community.

"I was most excited by our young people learning how to film make, designing their film sets with materials to create backdrops and to celebrate their identity through rap and foreign languages" – artistic director



Big Noise Choir headlined Shed Jam 2022: The Sound of Tomorrow hosted by Youth Forum at Theatro Technis in Islington giving young people a platform to showcase their individual talent - the room was electric, feeling like a true celebration to the end of the year. We were able to reach the venue's capacity and audiences had a great time. It was amazing to see the confidence of young people, describing why they wrote their songs, they all performed in a touching manner and were able to take command of the stage.

Youth Voice

Youth Forum, our youth board, meets weekly planning events, proposing ideas for future productions and giving feedback. Regularly attracting around 16 young-people that reflect the diverse membership in terms of disability, backgrounds and gender. This year Youth Forum have begun to create links with our Board of Trustees and have held meetings to develop joint working.

Some positive examples of the Youth Forum contribution this year are: the group's participation in staff recruitment, taking a role in interviewing and workshop try-outs; organising Shed Jam 2022, an open mic event for young people, planning, marketing and hosting the event; putting forward their idea to try out a new DJing activity, with digital music making, curating and mixing their own play lists; the group have also contributed to several funding applications.

REPORT OF THE DIRECTORS

"I would like to express our gratitude to you guys at Shed for nurturing the goodness in him. It is certainly due to your fantastic inclusivity that his eyes have been opened up to a wonderful world where 'everyone has a part to play.' You've instilled confidence, aspirations and a love for performing in him - a skill, which sets him in great stead for a fulfilling future. He loves his Shed family very much and we look forward to continuing the joys of our journey together in future" - parent

Residentials

It was a long time coming but we finally made it to our first residential in over two years! After a number of postponed trips during the covid years, Hindleap Warren kindly let us reschedule and we finally made our trip to West Sussex in August. Young people took part in outdoor adventure and fun activities such as axe throwing, fire lighting, high ropes and zip wires. The trip was made possible through the generous support of Jack Petchey Foundation and our partners London Youth.

"It was incredible fun and I can't wait to do it all again next year! The young people had a brilliant time, watching their confidence and friendships grow was a real pleasure and I got to know our young people on a whole different level" – company manager



During October half-term, young people attended an arts residential at Woodside High House, Amersham, taking part in performing arts activities such as dance, animation, acting and even kung-fu. Working with ten other youth organisations our young people made great connections during their stay.

"I learned to embrace my crazy self and not care what people think, which is life changing for me 😊" - young person

Reaching Out

We are thrilled that we now have outreach projects taking place throughout the borough and within a range of setting including, primary schools, secondary schools, centres for autism and pupil intervention units.

"I write these few lines with the memories of "Greta & The Giants" still fresh in my mind; what a lovely celebration it was of our students' creativity and Performing Arts work! Thank you all for the extraordinary contribution you have made to our young people's journeys this year" – TreeHouse School for Autism

One of the highlights of our outreach programme was schools' tour which toured Haringey primary schools in June exploring the subject of mental health and parental mental illness. The Invisible Dog was a partnership with the Our Time Foundation and featured paper puppet dog to represent mum's mental well-being.

During the year our Kidstime parental mental health programme has worked 25 families through monthly workshops, telephone support and signposting, exploring themes such as "Anxiety, what makes us worry?" "Looking after your wellbeing", "Loving ourselves ...", "Crisis Action Planning". The multifaceted team made up of adult and children's mental health specialist, drama practitioners, youth and family workers, is able to support the families, make onward referrals and create a strong safety net.

"I have learnt not to feel so guilty about my mental health. The children know it's not their fault and understand more why I behave like I do." - Parent

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Beyond Shed

Throughout the year we have signposted young people to opportunities outside of Shed, whether that be one-off events, training and education or employment, offering support with applications and writing references. Several of our young members have progressed to higher educational courses, including with Chickenshed. Others secured their first paid employment - a café assistant, a fundraiser, a drama practitioner, young writer

Work continues with those not yet ready to progress, with regular supervisions, work experience and training for our supported volunteers with disabilities.



Achieving

In December at Haringey Expo Community Impact Awards we were presented with a 'highly commended' award in Arts and Culture category.

We continue to recognise the valuable contribution of our young people and leaders through the Jack Petchey Achievement Awards, which are awarded throughout the year. Several members attended the annual awards ceremony in November to collect their medallions.



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The Shed Team

After the fantastic efforts of the Shed Team covering much of the previous year while we recruited, we finally welcomed Aran Cherkez to the Company as Artistic Director in April 2022. Aran complements the management team bringing a wide range of directing experience and practice within creative learning programmes across diverse communities.

"I feel like I have now settled into the organisation and ethos. I look forward to continuing to both uplift our current programme and introduce new pathways to better support our young people creatively and increase collaborations with our wider theatre industry"- artistic director

The strengths and adaptability of the team as a whole has been apparent in the way the organisation has taken on new projects, expanded outreach, developed new partnerships and broadened the artistic content, while remaining true to the children and young people.

"Haringey Shed are trusted adults and trusted adults who I can go to" – young person

Working together

We are grateful for the many partnerships and collaborations that have allowed us to achieve more than we could have on our own. By working together, we can share best practices and make a greater impact on the lives of the children, young people, and families we serve.

Our thanks to:

- Alexandra Palace
- Ambassadors Theatre Group
- Angel Shed
- BEH Mental Health Trust
- Bernie Grant Arts Centre
- Bridge Renewal Trust
- Candoco Dance Company
- Central School of Speech and Drama
- Chickenshed
- Collage Arts
- Creates - Cultural Educational Partnership
- Face Front Inclusive Theatre
- GOGA (Get Out and Get Active)
- Hackney Empire
- Haringey Early Help
- Haringey Council
- Haringey Cultural Board
- Haringey Libraries
- Haringey Sixth Form College
- Haringey Youth Festival
- Jack Petchey Foundation
- Jacksons Lane
- London Youth
- The National Youth Agency
- Our Time Foundation
- Participatory Arts London (PAL)
- Raspberry Pi Foundation
- Solace
- Streetz Ahead
- Tender
- Teatro Technis
- Trestle Theatre Company
- ZooNation: The Kate Prince Company



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New Minibus

For over 10 years Haringey Shed has been operating a popular minibus service to get young people to and from activities. The service is very much appreciated by families and all that use it. As well as providing invaluable support for parents, it means young people with disabilities don't have to rely on their family to get to and from Haringey Shed, creating a sense of independence. Our first minibus was over 10 years old and the expansion of the London Ultra Low Emission Zone meant it came to the end of its usefulness and we could no longer use it. That's when Sarah Jane Leigh Charitable Trust came to our rescue and gave Haringey Shed funding to buy a new one. We took delivery of the new minibus in December 2022.

"On behalf of all the young people that use the minibus now and in the future, we'd like to say a massive thank you to the Sarah Jane Leigh Charitable Foundation" – executive director



FINANCIAL REVIEW

During the year the charity received income totalling £289,655 (2022: £299,839). Expenditure totalled £298,499 (2022: £305,559). The deficit for the year is £8,844 (2022: deficit of £5,720).

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

The Directors have reviewed the charity's reserve levels, in light of future known income streams, increases in cost of living, a more competitive funding environment and a reduction in multi-year funding streams.

In order to protect the charity from possible future cash-flow crisis and maintain an efficient service to its beneficiaries the Directors have set a reserves level of approximately nine to twelve months of budgeted operating expenses, being between £228,750 to £305,000 (2022: Three to six months of budgeted operating expenses being between £85,000 to £170,000).

Total unrestricted general reserves at 31 March 2023 are £191,328 (2022: £229,977), total restricted funds are £6,000 (2022: £5,000) and designated funds are £31,212 (2022: £2,407).

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.

REPORT OF THE DIRECTORS

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 funders – risk mitigated by maintaining good donor stewardship procedures, developing and building an effective fundraising plan and monitoring of finances, policy on increased reserves levels.
- 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 energy 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

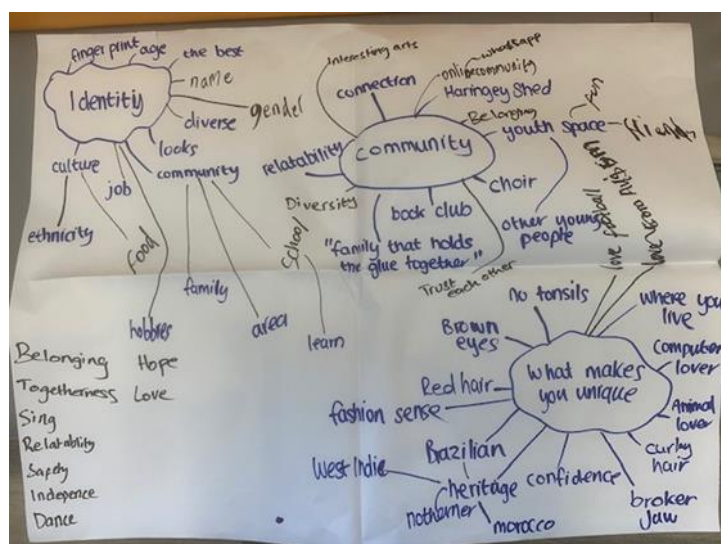
As we look to the future, we are excited to continue to develop our work, so that we can continue to make a positive impact on the community and achieve our mission of improving the lives of young people through performing arts. Over the coming year our focus will be on

...continuing to find ways to support our families in most need, by building in support within our programmes, such as providing healthy meals as part of our activities, increasing access to activities by reducing financial barriers.

...shining a light on mental health and well-being, to provide young people with tools to make them more resilient.

...collaborating with other arts organisations through one-off events and longer-term partnerships, sharing resources and best practice to ensure better opportunities for young people.

...creating a sustainable foundation for our work by securing multi-year project funding, including organisational core costs.



*"Dear Shed, thank you for everything you have done for me in the last 5 years!
Shed means so much to me and I have created amazing memories and met my best friends.
Thank you so much for all of the opportunities you have given me.
I have become a lot more confident since joining Shed and I am so grateful for everything. Thank you Shed!" –
young person*

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REPORT OF THE DIRECTORS

GOING CONCERN

The Board has closely monitored the charities finances during the year. The deficit for the year results in closing unrestricted funds totalling £191,428. A total of £184,423 of funding confirmed for 2023/24. A 12-month budget projects a manageable deficit, based on the charity's current reserves. The Board has taken the decision to revise the reserves policy to mitigate future risk. 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 previous years. 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.

The Directors who served during the year were as follows:

- Jonathan Jacob (Chair from 25 May 2023)
- Simon Heale (Chair to 25 May 2023)
- Joshua Agada
- Michael Elwyn
- Jill Evans (Resigned 2 February 2023)
- Louise Lear (Appointed 24 November 2022)
- Margot Leicester
- David Poole
- Barbara Rajkumar
- Nathan Tuft (Appointed 30 March 2023)
- David Wilson

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REPORT OF THE DIRECTORS

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 11 September 2023 and signed on their behalf by:

Jonathan Jacob
Chair

David Poole
Director

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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 2023 which are set out on pages 14 to 24.

Responsibilities and basis of report

As the charity 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 Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountant England & Wales.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with such records; or
3. the accounts do not comply with relevant accounting requirements under 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 Charities SORP (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
River House, 1 Maidstone Road
Sidcup, Kent,
DA14 5RH

Date: 5 October 2023

HARINGEY SHED LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
Income from:					
Donations		16,389	-	16,389	5,970
Charitable activities:					
Grants receivable	2	28,000	157,224	185,224	172,477
Outreach fees		37,800	-	37,800	24,385
Commissioned activities		36,549	-	36,549	62,695
Membership subscriptions		10,811	-	10,811	9,156
Activities for generating funds		1,122	-	1,122	5,504
Investment income – Bank Interest		270	-	270	-
Other income:					
Gain on disposal of fixed assets		4,250	-	4,250	-
CJRS Grant		-	-	-	19,652
Total income		135,191	157,224	292,415	299,839
Expenditure on:					
Raising funds		23,698	-	23,698	21,486
Charitable activities:					
After school programme		107,148	92,370	199,518	206,483
Holidays and short break project		26,058	22,465	48,523	49,806
Outreach		17,131	12,389	29,520	27,784
Total expenditure	3	174,035	127,224	301,259	305,559
Net income / (expenditure)		(38,844)	30,000	(8,844)	(5,720)
Transfer between funds		29,000	(29,000)	-	-
Net movement in funds		(9,844)	1,000	(8,844)	(5,720)
Funds brought forward at 1 April 2022		232,384	5,000	237,384	243,104
Total funds carried forward at 31 March 2023		222,540	6,000	228,540	237,384

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 2023

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

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

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BALANCE SHEET
AS AT 31 MARCH 2023

Company number: 06418531

	Note	2023		2022	
		£	£	£	£
Fixed Assets	8		31,212		2,407
Current Assets					
Debtors	9	21,093		13,422	
Cash at bank and in hand		228,343		259,680	
		249,436		273,102	
Creditors: amounts falling due within one year	10	(52,108)		(38,125)	
Net Current Assets			197,328		234,977
Net Assets			228,540		237,384
Represented by:					
Restricted funds	11		6,000		5,000
Unrestricted funds:					
Designated funds	12		31,212		2,407
General fund			191,328		229,977
Total funds	13		228,540		237,384

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2023 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 11 September 2023 and signed on their behalf by:

Jonathan Jacob
Chair

David Poole
Director

HARINGEY SHED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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 and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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 2023

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 are 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 2023

2. GRANTS RECEIVABLE

	2023	2022
	£	£
Arts Council	9,000	1,484
Children in Need	33,730	32,121
Gemca	-	1,500
Haringey Council	10,000	500
Haringey Safer Neighbourhood Board	3,000	6,440
Henry Smith	14,400	28,333
Jack Petchey Awards	10,858	9,499
John Horniman's Childrens Trust	2,500	-
Kaye Hall Trust	-	1,500
Mercers	-	22,901
Our Time Foundation	12,000	-
Sarah Jane Leigh Charitable Trust	30,000	5,000
Tottenham Grammar School Foundation	19,857	14,353
Tottenham Youth Fund	-	345
Young Londoners Inspired fund	-	5,652
Youth Music	11,879	14,849
Anonymous unrestricted grant	28,000	28,000
	<u>185,224</u>	<u>172,477</u>

3. EXPENDITURE

	Staff costs	Other direct costs	Support costs	Total 2023	Total 2022
	£	£	£	£	£
Cost of raising funds	8,430	532	14,736	23,698	21,486
Charitable activities:					
After school programme	94,278	86,294	18,946	199,518	206,483
Holidays & short break project	20,505	21,703	6,315	48,523	49,806
Outreach	6,486	20,919	2,105	29,520	27,784
	<u>129,699</u>	<u>129,458</u>	<u>42,102</u>	<u>301,259</u>	<u>305,559</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.

HARINGEY SHED LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. SUPPORT COSTS	2023	2022
	£	£
Rent & service charge	14,556	10,428
Bookkeeping	5,460	5,040
Telephone	1,787	1,817
Office supplies	3,122	1,647
Staff development and training	1	1,270
Insurance	2,053	2,532
Computer	1,208	2,161
Depreciation	3,277	806
Bad debts written off	-	600
Sundry expenses	4,698	2,584
Governance costs – Independent Examination	5,940	5,400
	<u>42,102</u>	<u>34,285</u>
5. NET INCOME / (EXPENDITURE) FOR THE YEAR	2023	2022
	£	£
Net income / (expenditure) is stated after charging:		
Independent Examiner's Fee	5,940	5,400
Depreciation	3,277	806
	<u></u>	<u></u>
6. TRUSTEE REMUNERATION		
None of the Directors received remuneration or reimbursed expenses during the year (2022: none).		
7. STAFF COSTS	2023	2022
	£	£
Wages and salaries	117,746	124,656
Employer's National Insurance	6,445	8,145
Pension cost	5,508	4,491
	<u>129,699</u>	<u>137,292</u>
The average monthly number of employees, by headcount, during the year was:	No.	No.
Direct charitable activities		
- Full time	3	1
- Part time / sessional	3	5
	<u>6</u>	<u>6</u>

No member of staff earned more than £60,000 during the year (2022: 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 £128,196 (2022: £129,794).

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. TANGIBLE FIXED ASSETS	Musical and studio equipment £	Office & computer equipment £	Motor Vehicles £	Total £
COST				
At 1 April 2022	3,105	12,359	29,807	45,271
Additions	-	-	32,082	32,082
Disposals	-	-	(29,807)	(29,807)
At 31 March 2023	3,105	12,359	32,082	47,546
DEPRECIATION				
At 1 April 2022	3,008	10,049	29,807	42,864
Charge for the year	24	579	2,674	3,277
Eliminated on disposal	-	-	(29,807)	(29,807)
At 31 March 2023	3,032	10,628	2,674	16,334
NET BOOK VALUE				
At 31 March 2023	73	1,731	29,408	31,212
At 31 March 2022	97	2,310	-	2,407
9. DEBTORS			2023 £	2022 £
Other debtors and prepayments			1,893	7,127
Grants receivable and accrued income			19,200	6,295
			21,093	13,422
10. CREDITORS			2023 £	2022 £
Trade creditors			-	1,034
Other creditors			971	3,691
Accruals and deferred income			51,137	33,400
			52,108	38,125

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. RESTRICTED FUNDS

Current year	Balance at 01.04.2022	Income	Expenditure	Transfers	Balance at 31.03.2023
	£	£	£	£	£
Afterschool programme	-	18,889	(18,889)	-	-
Holiday programmes	-	23,232	(17,232)	-	6,000
Performances and Outreach	-	29,615	(29,615)	-	-
Youth Achievements and Residential Trips	-	10,858	(10,858)	-	-
Core costs, staffing and operations	-	48,130	(48,130)	-	-
Minibus and transport	5,000	26,500	(2,500)	(29,000)	-
	5,000	157,224	(127,224)	(29,000)	6,000

Afterschool programme

Youth Music allowed us to deliver inclusive music making activities, while further support for afterschools activities and older acting group 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 provision during the summer holidays.

Performances and Outreach

A grant from Arts Council England alongside support from the Tottenham Grammar School Foundation enabled us to stage productions throughout the year. Haringey Safer Neighbourhood Board supported our outreach into schools work on healthy relationships. Our schools' theatre tour about parental mental health was made possible by the partnership with the Our Time Foundation.

Youth Achievements and Residential Trips

The Jack Petchey Foundation provided the youth achievement awards grants and access to residential trips for young people, including fares.

Core costs, staffing and operations

Children In Need funded our Artistic Director who oversees the delivery of all of our inclusive activities. The final year of funding from The Henry Smith Charity contributed to operational costs and overheads of the charity.

Minibus and transport

The Sarah Jane Leigh Charitable Trust enabled the purchase of a replacement minibus and associated cost, with further support from John Horniman's Children's Trust to support staffing and access for young people with disabilities. The minibus, net of the part exchange value, was purchased in the year for £27,832 and funds were transferred to unrestricted funds and designated in note 12. The remaining £1,168 remaining could be retained by the charity and spent on general charitable purposes with no restrictions.

HARINGEY SHED LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. RESTRICTED FUNDS (Cont.)

Prior year – 31 March 2022	Balance at 01.04.2021	Income	Expenditure	Balance at 31.03.2022
	£	£	£	£
Afterschool programme	-	47,053	(47,053)	-
Holiday programmes	-	7,395	(7,395)	-
Performances	13,356	7,924	(21,280)	-
Youth volunteering and leadership	14,132	15,151	(29,283)	-
Core costs, staffing and operations	-	60,454	(60,454)	-
Minibus and transport	-	5,000	-	5,000
	<u>27,488</u>	<u>142,977</u>	<u>(165,465)</u>	<u>5,000</u>

12. DESIGNATED FUNDS

Current year	Balance at 01.04.2022 £	New Designations £	Designations Released £	Balance at 31.03.2023 £
Fixed asset reserve	<u>2,407</u>	<u>32,082</u>	<u>(3,277)</u>	<u>31,212</u>

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

Prior 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>

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Fixed assets	-	31,212	31,212
Current assets	6,000	243,436	249,436
Current liabilities	-	(52,108)	(52,108)
	<u>6,000</u>	<u>222,540</u>	<u>228,540</u>

Comparative 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>

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 2023 the membership was 9 (2022: 9).

15. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.