

HARINGEY SHED LIMITED
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

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 (To 4 July 2024)
Sue Johnston OBE
Lindsey Coulson

Directors

Jonathan Jacob - Chair
Joshua Agada
Michael Elwyn
Francesca Garforth
Conor Hunt
Louise Lear
Margot Leicester
David Poole
Barbara Rajkumar
Juliette Tive-Hive
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 has been a real honour to serve as the Chair of this amazing charity, which has gone from strength to strength over the past year. I am delighted to share our latest report with you, highlighting the incredible achievements and milestones we've reached. Our "Dare to Dream" programme of events, shows, and activities has truly been remarkable, bringing together our creative projects and showcasing the talents of our young people.

This year, we have worked with more professional theatre companies and practitioners, as well as community partners, than ever before. Their collaboration has breathed new life into Haringey Shed, infusing it with fresh, innovative ideas. Haringey Shed has been, and always will be, a creative safe haven for young people in Tottenham, Haringey, and North London. Our wide range of activities, performance opportunities, social and volunteer experiences, and outreach initiatives have firmly embedded us into the fabric of the community.

We are particularly excited about our collaboration with colleagues across the community as we prepare for the forthcoming London Borough of Culture in 2027. The plans in store promise to be extraordinary, and we can't wait to see how they unfold. This partnership underscores our commitment to fostering creativity and inclusion, ensuring that the arts remain accessible to all. Equally, the team are shaping up plans for our forthcoming 25th Anniversary in 2025.

As is often the case with small charities, none of the work we do and the impact we make in Haringey would be possible without the support of our funders. I want to take a moment to thank the funding bodies, trusts, and organisations that support our mission of creating inclusive and safe environments for young people. Your generosity and belief in our vision are deeply appreciated.

Attending the recent youth theatre show was a poignant reminder of why we do what we do. I spoke with a mother who shared how important Haringey Shed is to her family. Her daughter eagerly looks forward to coming to Shed each week, finding joy and a sense of belonging here. This sentiment is echoed by so many others in our community, highlighting the vital role we play in the lives of young people and their families.

We hope you enjoy our annual report and thank you for your continued support. Whatever the future holds, I am confident that with a group of hardworking individuals, a cohort of creative young people, and the support of our amazing partners and funders, Haringey Shed will continue to deliver outstanding, creative, and much-needed work in Haringey. Together, we will keep fostering creativity and inclusivity in everything we do.

Jonathan Jacob
Chair

Date: 26 September 2024

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 2024. 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 2023-2024: Dare to Dream

This year's report highlights Haringey Shed's commitment to empowering young people and fostering their creativity. Haringey Shed provided a platform for young people to explore aspirations and develop their artistic talents whilst building valuable life skills.



Our Productions: A Season of Imagination and Exploration

This year, Haringey Shed proudly presented a diverse and captivating season of productions, each one a testament to the creativity and dedication of our young performers and creative team.

- **The Place I Call Home:** This production, made possible through funding from Arts Council England, brought together our young talent with the renowned Candoco Dance Company. Both participants and our Artistic Director praised this collaborative effort.
- **What's Within?** : Our Children's Theatre delved into themes of identity and self-acceptance through a unique twist on classic fairy-tales. This production was a delightful exploration of inner beauty.
- **The Main Event:** In collaboration with Trestle Theatre Company, our Young Adults Company brought a magical castle setting to life with their production "The Main Event." This show, featuring mask work, was a highlight of the season.
- **This Is Me & I'm The Vibe:** A journey of self-discovery through art. This production explored the magic within art galleries and the power of art to spark self-expression.
- **All Aboard, Ship Ahoy!** : We set sail on a wave of Caribbean-inspired movement and music! This vibrant production featured our Youth Theatre collaborating with guest artists from Sunshine International Arts, culminating with an interactive performance to elderly day guests of The Grace Centre

REPORT OF THE DIRECTORS

- **Little Red Riding Hood:** Over 150 children joined the adventure in a reimagined, interactive performance of Little Red Riding Hood. This site-specific event at Richard Hope Play Space brought the story to life in a captivating way.
- **Breathe:** Our Young Adults' Company immersed us in a sensory experience with "Breathe," a production devised and performed by the Company. This show, inspired by puppetry, was a testament to the power of imagination.
- **Shed Jam:** The annual showcase of talent, organised and hosted by our Youth Forum, was the platform for young people to unleash their creativity. With original work, poetry, songs, and dance, all showcasing the immense talent nurtured within Haringey Shed.



A Year of Exploration and Growth: Weekly and Holiday Activities

Children's Theatre: Engaging young minds through imaginative storytelling and theatrical exploration.

Youth Theatre: Providing a platform for teenagers to develop their acting and performance skills in a collaborative environment.

Music Making: Offering opportunities for young people to explore their musical talents and experiment with various instruments.

Shed Moves Dance: Encouraging movement and creative expression through dynamic dance sessions.

Big Noise Choir: Developing young people's vocal abilities and fostering a sense of community through group singing.

The Young Adults Acting Company offered a dedicated space for young adults to delve deeper into acting techniques and stage presence.

New in 2023: The Writers' Room provided a space for young people to hone their writing skills in various styles, from scriptwriting to spoken word poetry. This programme encourages young people to express their ideas and bring their creative visions to life.

Empowering Youth Leadership: The Youth Forum played a crucial role in shaping the programme. Members contributed by designing evaluation forms, planning exciting trips like seeing "Little Big Thing" in the West End, and even planned and hosted Shed Jam, our annual showcase of youth talent.

REPORT OF THE DIRECTORS

Reaching Out: Expanding Our Impact

Haringey Shed's commitment extends beyond our core performing arts programmes. This year, we actively reached out to engage new audiences and address specific community needs through our outreach initiatives.

Inclusive Work with Schools: We believe that the arts have the power to enrich lives and foster understanding. This year, we continued to expand and develop collaborative projects with local schools, aiming to create inclusive and engaging experiences for all students. These projects provided opportunities for self-expression, exploration of identity, and celebration of diversity within the school environment.

Storytime with Haringey Shed: Funded by Haringey Council, this programme brought interactive storytelling sessions to libraries across Haringey during October half-term. Celebrating Black History Month, we used children's books by Black authors to spark conversations about diversity and inclusion.

Home Educating Families: Recognising the unique needs of home-schooled children, we developed bespoke full-day sessions, including an introduction to filmmaking workshop, to provide enriching and engaging experiences.

Safer Neighbourhood Project: In collaboration with MOPAC, we delivered a drama project within secondary schools in Haringey. This project tackled the important theme of healthy relationships, aiming to prevent hate crime, reaching 250 young people.

Pathways to Success (P2S): This programme empowers our dedicated volunteers with disabilities by offering them opportunities to develop their skills and gain experience. P2S volunteers meet weekly, participate in local exhibitions and events, and hone their presentation skills, becoming valuable assets to both Haringey Shed and the wider community.

Beyond the Stage: Adventures and Mental Wellness at Our Annual Residential

Our annual residential trip remains a highlight for our young people, and this year was no different! We took 20 participants on an exciting journey to London Youth's Hindleap Warren Outdoor Adventure Centre in Sussex. Laughter and a few triumphant tears filled the air as they challenged themselves and conquered their fears. This year, we placed a special emphasis on mental well-being, incorporating engaging activities that sparked open discussions and explorations of mental health. This holistic approach aims to foster personal growth and create a lasting impact on our young participants.



REPORT OF THE DIRECTORS

Kidstime: Breaking the Stigma of Mental Illness

Haringey Shed's Kidstime programme provided vital support for 28 families experiencing enduring mental illness. We understand the importance of building trust and overcoming initial hesitation, which is why our co-ordinator invests time in one-on-one sessions and phone calls to create a welcoming environment.

This year, we're proud to report a strong core of 10 families who consistently participated in our workshops. These families not only benefited from the therapeutic activities but also forged connections with others facing similar challenges.

Kidstime's commitment extends beyond the programme space. In August, we facilitated a family summer trip to Whipsnade Zoo. The outing provided a valuable opportunity for families to bond, create lasting memories, and experience the joy of being together in a supportive community.

Collaboration: Partnerships that Empower

Haringey Shed wouldn't be what it is today without the support of our incredible collaborators. This year, we were fortunate to partner with a diverse range of organisations, each bringing unique strengths and expertise to the table. Through these collaborations, we were able to offer even richer experiences for our young people:

- **Arts Organisations:** Our partnerships with renowned institutions like Sadler's Wells, Sunshine International Arts, Trestle Theatre Company and Chickenshed provided access to professional artistes, industry insights, exposure to a wider artistic community and allowed for inspiring artistic exchanges and co-creations, pushing the boundaries of creative exploration.
- **Local Powerhouses:** Collaborations with Alexandra Palace, Collage Arts, and Jacksons Lane fostered a strong connection with the local arts scene, allowing us to share resources and create a vibrant network.
- **Community Champions:** Organisations like Bridge Renewal Trust, Lorenzo House and the Grace Organisation, and the provided invaluable support, enabling us to reach a wider community and offer them the opportunity to participate in our programmes.
- **Youth Development Partners:** Collaborations with Jack Petchey Foundation, London Youth and Youth Music provided access to professional development opportunities for our staff and ensured our programmes aligned with the needs of young people.

Haringey Shed's is grateful for the unwavering support of our incredible collaborators. Highlights included:

Saddler's Wells Making Moves: This exciting program engaged 50 schools and youth groups, including Haringey Shed. Working alongside professional choreographers like Alesandra Seutin, our young people had the chance to create original dance pieces, fostering creativity and igniting a passion for dance.



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REPORT OF THE DIRECTORS

Feast at Alexandra Palace: Celebrating the artistic tapestry of the borough, this vibrant event brought together a multitude of organisations, including Haringey Shed. Our young performers took part in the production, showcasing their talent in front of an audience of 250, fostering a sense of community and belonging.

"We loved collaborating on this project as it's a wonderful way for our young people to meet others within the borough and get the chance to perform their work." - Artistic Director

Jack Petchey North London Awards Night & Glee Club: the Jack Petchey Awards Night provided a platform for our young people to shine. Held at The Shaw Theatre, this celebration recognised exceptional achievements of 12 Haringey Shed members. Furthermore, 40 of our young people joined the Jack Petchey Glee Club, participating with arts clubs from across London. Through rehearsals and a culminating performance, they had the opportunity to collaborate with their peers, build connections, and celebrate the power of shared creativity.

We extend our heartfelt gratitude to each of our collaborators for their contribution and support. Together, we are making a significant impact on the lives of young people in Haringey.



"I honestly am speechless. What an amazing evening. It was just pure joy. Thank you for the invitation and thank you for sharing Shed's continued passion for advocating and promoting creative young voices to the community"
— audience feedback

FINANCIAL REVIEW

During the year the charity received income totalling £278,193 (2023: £292,415). Expenditure totalled £318,702 (2023: £301,259). The deficit for the year is £40,509 (2023: deficit of £8,844).

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 £219,000 to £289,000 (2023: between £228,750 to £305,000).

Total unrestricted general reserves at 31 March 2024 are £145,596 (2023: £191,328), total restricted funds are £19,695 (2023: £6,000) and designated funds are £22,740 (2023: £31,212).

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

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REPORT OF THE DIRECTORS

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 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

Looking ahead, we're committed to building upon our existing work in performing arts. This will allow us to continue making a positive impact on the community and fulfilling our mission of improving young people's lives. This year, as we approach our 25th anniversary, our focus will be on:

..... developing youth voice within the organisation and encouraging young people to contribute their ideas to shaping their local community

..... working with new partners to broaden our offer to young people

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

..... broadening the diversity of the leadership to be more inclusive, broaden the skills and the knowledge base and to reflect the diversity of young people and families we work with

GOING CONCERN

The Board has closely monitored the charity's finances during the year to maintain the charity's activity levels, manage the forecast deficit down by improving funding levels during the year. The activity for the year results in closing unrestricted funds totalling £163,096. A total of £136,296 of funding confirmed for 2024/25. A 12-month budget projects a manageable deficit, which will draw on the charity's reserves, unless additional funding is secured. The Trustees have maintained their conservative reserves policy in light of this. 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 level 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.

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REPORT OF THE DIRECTORS

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) (Resigned 28 September 2023)
- Joshua Agada
- Michael Elwyn
- Francesca Garforth (Appointed 1 February 2024)
- Conor Hunt (Appointed 25 April 2024)
- Louise Lear
- Margot Leicester
- David Poole
- Barbara Rajkumar
- Juliette Tive-Hive (Appointed 27 June 2024)
- Nathan Tuft
- 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 26 September 2024 and signed on their behalf by:

Jonathan Jacob
Chair

Joshua Agada
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 2024 which are set out on pages 11 to 21.

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: 1 October 2024

HARINGEY SHED LIMITED
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds	Restricted funds	Total 2024	Total 2023
		£	£	£	£
Income from:					
Donations		5,642	-	5,642	16,389
Charitable activities:					
Grants receivable	2	28,000	145,075	173,075	185,224
Outreach fees		47,579	-	47,579	37,800
Commissioned activities		36,549	-	36,549	36,549
Membership subscriptions		9,558	-	9,558	10,811
Activities for generating funds		5,790	-	5,790	1,122
Investment income:					
Bank interest		-	-	-	270
Other income:					
Gain on disposal of fixed assets		-	-	-	4,250
Total income		<u>133,118</u>	<u>145,075</u>	<u>278,193</u>	<u>292,415</u>
Expenditure on:					
Raising funds		25,369	-	25,369	23,698
Charitable activities:					
After school programme		117,902	95,645	213,547	199,518
Holidays and short break project		28,567	23,175	51,742	48,523
Outreach		15,484	12,560	28,044	29,520
Total expenditure	3	<u>187,322</u>	<u>131,380</u>	<u>318,702</u>	<u>301,259</u>
Net movement in funds		(54,204)	13,695	(40,509)	(8,844)
Funds brought forward at 1 April 2023		<u>222,540</u>	<u>6,000</u>	<u>228,540</u>	<u>237,384</u>
Total funds carried forward at 31 March 2024		<u><u>168,336</u></u>	<u><u>19,695</u></u>	<u><u>188,031</u></u>	<u><u>228,540</u></u>

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 2024

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

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

HARINGEY SHED LIMITED
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BALANCE SHEET
AS AT 31 MARCH 2024

Company number: 06418531

	Note	2024		2023	
		£	£	£	£
Fixed Assets	8		22,740		31,212
Current Assets					
Debtors	9	23,692		21,093	
Current asset investments		115,000		-	
Cash at bank and in hand		101,140		228,343	
		239,832		249,436	
Creditors: amounts falling due within one year	10	(74,541)		(52,108)	
Net Current Assets			165,291		197,328
Net Assets			188,031		228,540
Represented by:					
Restricted funds	11		19,695		6,000
Unrestricted funds:					
Designated funds	12		22,740		31,212
General fund			145,596		191,328
Total funds	13		188,031		228,540

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 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 26 September 2024 and signed on their behalf by:

Jonathan Jacob
Chair

Joshua Agada
Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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 £1,000 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 2024

2. GRANTS RECEIVABLE

	2024	2023
	£	£
Arts Council	41,825	9,000
Backstage Trust	10,000	-
Children in Need	-	33,730
Global Charities	4,956	-
Haringey Council	5,600	10,000
Haringey Safer Neighbourhood Board	-	3,000
Henry Smith	-	14,400
Jack Petchey Awards	5,620	10,858
John Horniman's Childrens Trust	2,500	2,500
Our Time Foundation	-	12,000
Sarah Jane Leigh Charitable Trust	27,510	30,000
Tottenham Grammar School Foundation	20,328	19,857
Wates Family Enterprise Trust	5,960	-
Youth Music	19,976	11,879
Anonymous grants	28,800	28,000
	<u>173,075</u>	<u>185,224</u>

3. EXPENDITURE

	Staff costs	Other direct costs	Support costs	Total 2024	Total 2023
	£	£	£	£	£
Cost of raising funds	9,430	544	15,395	25,369	23,698
Charitable activities:					
After school programme	105,454	88,299	19,794	213,547	199,518
Holidays & short break project	22,936	22,208	6,598	51,742	48,523
Outreach	7,254	18,591	2,199	28,044	29,520
	<u>145,074</u>	<u>129,642</u>	<u>43,986</u>	<u>318,702</u>	<u>301,259</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 2024**

4. SUPPORT COSTS	2024	2023
	£	£
Rent & service charge	10,529	14,556
Bookkeeping	5,760	5,460
Telephone	2,033	1,787
Office supplies	3,409	3,122
Staff development and training	450	1
Insurance	2,341	2,053
Computer	1,577	1,208
Depreciation	8,472	3,277
Sundry expenses	3,055	4,698
Governance costs – Independent Examination	6,360	5,940
	<u>43,986</u>	<u>42,102</u>
5. NET INCOME / (EXPENDITURE) FOR THE YEAR	2024	2023
	£	£
Net income / (expenditure) is stated after charging:		
Independent Examiner's Fee	6,360	5,940
Depreciation	8,472	3,277
	<u></u>	<u></u>
6. TRUSTEE REMUNERATION		
None of the Directors received remuneration or reimbursed expenses during the year (2023: none).		
7. STAFF COSTS	2024	2023
	£	£
Wages and salaries	131,611	117,746
Employer's National Insurance	7,187	6,445
Pension cost	6,276	5,508
	<u>145,074</u>	<u>129,699</u>
The average monthly number of employees, by headcount, during the year was:		
Direct charitable activities	No.	No.
- Full time	3	3
- Part time / sessional	3	3
	<u>6</u>	<u>6</u>

No member of staff earned more than £60,000 during the year 2024: None (2023: 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 £133,641 (2023: £128,196).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. TANGIBLE FIXED ASSETS	Musical and studio equipment £	Office & computer equipment £	Motor Vehicles £	Total £
COST				
At 1 April 2023	3,105	12,359	32,082	47,546
At 31 March 2024	3,105	12,359	32,082	47,546
DEPRECIATION				
At 1 April 2023	3,032	10,628	2,674	16,334
Charge for the year	18	433	8,021	8,472
At 31 March 2024	3,050	11,061	10,695	24,806
NET BOOK VALUE				
At 31 March 2024	55	1,298	21,387	22,740
At 31 March 2023	73	1,731	29,408	31,212
9. DEBTORS			2024 £	2023 £
Other debtors and prepayments			3,322	1,893
Grants receivable and accrued income			20,370	19,200
			23,692	21,093
10. CREDITORS			2024 £	2023 £
Trade creditors			391	-
Other creditors			1,211	971
Accruals and deferred income			72,939	51,137
			74,541	52,108

HARINGEY SHED LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. RESTRICTED FUNDS

Current year	Balance at 01.04.2023	Income	Expenditure	Transfers	Balance at 31.03.2024
	£	£	£	£	£
Afterschool programme	-	38,671	(38,671)	-	-
Holiday programmes	6,000	24,575	(30,575)	-	-
Performances and Outreach	-	54,753	(35,058)	-	19,695
Youth Achievements and Residential Trips	-	14,576	(14,576)	-	-
Volunteer Development and 1:1 Support	-	10,000	(10,000)	-	-
Minibus and transport	-	2,500	(2,500)	-	-
	6,000	145,075	(131,380)	-	19,695

Funding Impact: Empowering Young People Through Diverse Programmes

Haringey Shed is deeply grateful for the generous support of our funders, whose contributions enable us to deliver a wide range of enriching programmes for young people in our community:

Afterschool Programmes:

- **A Thriving Partnership:** A three-year commitment from the Sarah Jane Leigh Charitable Trust provides vital support for our afterschool programmes, including children's theatre and our older acting group.
- **Inclusive Music Making:** Thanks to Youth Music, we offer inclusive music making activities, fostering a love for music in young people of all backgrounds.
- **Investing in the Future:** The Tottenham Grammar School Foundation's support bolsters our afterschool activities, ensuring a well-rounded educational experience.

Holiday Programmes:

- **Extending Our Reach:** Grants from Haringey Council, Sarah Jane Leigh Charitable Trust, and Tottenham Grammar School Foundation enable us to expand our reach and provide enriching holiday programmes during the summer break.
- **Healthy Fun:** Haringey Council's HAF funding plays a crucial role in our Summer Holiday programme, ensuring access to healthy meals alongside engaging activities.

Performances and Outreach:

- **Bringing Productions to Life:** A grant from Arts Council England, along with support from the Tottenham Grammar School Foundation, allows us to stage captivating productions throughout the year.
- **Promoting Healthy Relationships:** Haringey Safer Neighbourhood Board's support empowers us to deliver outreach programmes in schools, tackling the important issue of healthy relationships.

Youth Achievements and Residential Trips:

- **Celebrating Success:** The Jack Petchey Foundation provides vital resources for our youth achievement awards grants and access to trips for young people, including transportation costs.
- **Mental Health and Wellbeing:** The Sarah Jane Leigh Charitable Trust empowers us to organise Summer Residential trips focusing on mental health and wellbeing, equipping young people with valuable tools and support.

Volunteer Development and 1:1 Support:

- **Investing in Our Volunteers:** A grant from Global Make Some Noise provide crucial opportunities for the development of our dedicated team of volunteers. These resources enable them to further enhance their skills and effectively support young people.
- **Personalised Support:** Thanks to The Backstage Trust grant, we can offer individualised support to children and young people with high needs, ensuring they can participate fully in our programmes.

Minibus and Transport:

- **Addressing Accessibility:** John Horniman's Children's Trust provides additional support for staffing and facilitates access for young people with disabilities through our minibus programme

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

11. RESTRICTED FUNDS (Cont.)

Prior year – 31 March 2023	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)	-
	<u>5,000</u>	<u>157,224</u>	<u>(127,224)</u>	<u>(29,000)</u>	<u>6,000</u>

12. DESIGNATED FUNDS

Current year	Balance at 01.04.2023	New Designations	Designations Released	Balance at 31.03.2024
	£	£	£	£
Fixed asset reserve	<u>31,212</u>	<u>-</u>	<u>(8,472)</u>	<u>22,740</u>

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

Prior 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>

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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	-	22,740	22,740
Current assets	19,695	220,137	239,832
Current liabilities	-	(74,541)	(74,541)
	<u>19,695</u>	<u>168,336</u>	<u>188,031</u>

Comparative 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>

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 2024 the membership was 9 (2023: 9).

15. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.