

# **HACKNEY SHED**

## **TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2021**

**Charity number: 1139394**

# HACKNEY SHED

## I N D E X

**Year Ended 31 August 2021**

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## HACKNEY SHED

### GENERAL INFORMATION

Year Ended 31 August 2021

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**Charity registration number** 1139394

**Trustees**

Patricia Brooke-Ball (Chairperson)  
Christopher Aldrich  
Andrew Aldrich  
Matthew Patten (resigned 10 February 2021)  
Stuart Cox  
Tara Boland  
Peter Lawler  
Claire McCann  
Sarah Schofield

**Registered office** 22 Chancery Lane  
London  
WC2A 1LS

**Independent examiner** S J Wakefield ACA  
Dixon Wilson  
22 Chancery Lane  
London  
WC2A 1LS

**Bankers** HSBC Bank plc  
60 Fenchurch Street  
London  
EC3M 4BA

## HACKNEY SHED

### TRUSTEES' ANNUAL REPORT

**Year Ended 31 August 2021**

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The Trustees present their report and financial statements for the period ended 31 August 2021. The financial statements have been prepared in accordance with the accounting policies set out on pages 14 to 15 and comply with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRS 102 effective 1 January 2019). The general information presented on page 2 forms part of this report.

Hackney Shed is a charitable incorporated organisation (CIO) with the registered charity number 1139394.

On 9<sup>th</sup> June 2021, Hackney Shed converted its legal status from a company limited by guarantee with no share capital to its present status as a CIO, and filed updated governing documents relating to its ongoing objects, activities, and incorporation to the Charity Commission. As a CIO, Hackney Shed is now only registered with the Charity Commission.

The income and property of the CIO shall be applied solely towards the promotion of its objects.

Decisions are made by simple majority of votes cast at a meeting of the Trustees where each member has one vote, save that in the event of an equality of votes the person who chairs the meeting has a second or casting vote.

2021 was a landmark year for Hackney Shed as it celebrated its 20th anniversary providing inclusive theatre activities to more than 1,000 young people in and around the London borough of Hackney and surrounding area. We were so proud that even in the challenging world climate, we were able to celebrate with a summer packed full of sessions and performances, in Hackney Sheds own style and delivery, to great success and acclaim; we discuss this further in our Projects and Achievements section.

The Trustees wish to pass on their sincere thanks to the whole team - members, parents, carers and funders - for your continued support, ingenuity, passion and dedication during what has again been a year like no other. Your support has helped Hackney Shed to successfully provide a beacon of light throughout the period of the pandemic which has clearly meant a lot to so many.

#### **Objects and activities for the public benefit**

Hackney Shed is an inclusive young people's performing arts company.

Hackney Shed's purpose as set out in the objects contained in the Company's Memorandum and Articles of Association is "To advance appreciation of and participation in the performing arts, and the social inclusion skills and community cohesion developed in creating such work, for the benefit of the public and in particular children and young people of all abilities, through education and the provision of plays, workshops and public performances and performance events primarily but not limited to the community of the London Borough of Hackney."

Hackney Shed's core activity is to run weekly inclusive drama, music, movement and specialist workshops for several groups of participants; a Children's Theatre (CT) for 7 to 11 year olds, a Youth Theatre (YT) for 11 to 16 year olds, Hackney Shed Young Company (YC) for 16-19 year olds, Hackney Shed Collective (HSC) which is for those up to age 25. We work towards formal and informal performances each year placing equal emphasis on process and performance, employing our inclusive workshop techniques throughout. Hackney Shed Plus (HS+) is our branch of work that focuses on outreach, partnerships, and masterclasses. For this, we partner with local schools and community groups, to expand our reach and provide an inclusive theatre experience to young people not involved in our core weekly sessions.

Hackney Shed works with children and young people of all abilities and from all backgrounds, some of whom may require assistance with communication, mobility, behaviour or self-help skills and social development. Our work exists to complement existing education using theatrical disciplines to enhance individuals' skill sets.

#### **Public benefit**

The Trustees, having regard to the Public Benefit guidance published by the Charity Commission in accordance with section 17 of the Charities Act 2011, consider that the purpose and activities of the charity as set out above and in this report satisfy the requirements of the public benefit test set out in section 4 of the same Act.

## **HACKNEY SHED**

### **TRUSTEES' ANNUAL REPORT**

**Year Ended 31 August 2021**

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#### **Background**

Hackney Shed is an inclusive young people's performing arts company, which was established in 2001 in partnership with the Chicken Shed Theatre Company.

Hackney Shed is a unique organisation. Hackney Shed's mission is "to provide a vibrant, creative and informal atmosphere for children and young people in the London Borough of Hackney to come together, share ideas and produce exciting theatre in an inclusive environment. No barriers."

We believe that every participant has something unique to offer to the development of the shared artistic vision and development of the group. We offer all young people a place where they can become valuable members of the Company, explore their creativity and work inclusively with their peers from a broad spectrum of backgrounds. All this is offered in a welcoming, relaxed but professional environment.

Workshops and activities in all of our regular and outreach sessions are designed to ensure that all members are fully included while developing their performing arts skills at their own pace. They are able to share their own experiences, talents and ideas with the group. Our shows, like the workshops, follow our inclusive principle.

#### **Our work**

Over recent years, productions have taken inspiration from science, local history, cultural issues, class divides, TV and fame, heroes, mythology and gods, wartime novels and traditional stories and poetry. Shows are generally devised and written by the group. In writing our own scripts we can ensure that they are tailored to suit the abilities of members and that everyone has the opportunity to showcase their personal talents.

During the year the group received new and continued funding streams from many sources with which we employ an experienced team including- a full time Artistic and Strategic Director, and an Operations Manager, Workshop Leaders and Workshop Assistants on a part-time basis. The majority of these staff have a long-standing relationship with the group. The staff are supported by our skilled and valuable team of voluntary workshop practitioners, helpers and supporters. Hackney Shed has agreements in place to cover core funding costs for the next year and is in the process of submitting applications for further multi-year funding.

To promote our inclusive ethos we operate a 'pay what you can' policy for participants. We have a small, non-compulsory suggested donation but we never turn people away from sessions if they are not able to pay. This helps to make Hackney Shed more accessible to the whole community. We strive to remove barriers to access for all members of our community.

Hackney Shed is proud of its strong supportive relationship with BSix College in the London Borough of Hackney. Since 2006 we have been fortunate in having the use of their excellent accessible theatre facilities on a weekly basis and we are grateful to them to be able to call it our home.

We also have good links with other groups in the local community, and have obtained funding for several partnership and outreach projects, which allow us to share our ideas, ethos and methodology.

#### **Sessions, Projects and Achievements During the Year**

##### **Summary of achievements**

In total, last year we worked with over 1,000 people across the borough.

We successfully delivered 205 workshops for our core groups, providing: 33 Children's Theatre sessions online and 17 sessions face to face in smaller bubbles; 33 Youth Theatre sessions online and 17 sessions face to face in smaller bubbles; 10 Hackney Shed Young Company sessions in person; and 65 Hackney Shed Collective sessions. We also ran 30 weekly workshops at Jubilee Primary School throughout the year, both online or face to face, depending on the government guidelines at the time.

We expanded our reach and outreach programme during the year, running an online filming project in partnership with a local secondary school, a 2-day holiday project in the May half term, and 23 free workshops over the

## HACKNEY SHED

### TRUSTEES' ANNUAL REPORT

Year Ended 31 August 2021

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summer as part of our 20<sup>th</sup> Anniversary Celebrations. We also ran 2 weeks of workshops in primary schools in November 2020 and trialled sessions for under 7s at a women's refuge.

#### **Children's and Youth Theatre Work (7-11 and 11-16 years old)**

We had two informal online sharings in December 2020 and March 2021. Young people spent the year exploring acting for camera and creating an environment on screen. They created their own performances for the online audience, using props, lights and costume you can find in your home.

For our summer term, we were able to have small bubbles taking part in face-to-face sessions which meant that we could also perform in person for a small audience. Young people explored promenade theatre in spaces around the building so that we could split the audience into smaller groups to reduce crowding. Audience moved in small groups to the various locations where the performers would act their scenes.

#### **Young Company (16-19 years old)**

We delivered 7 face-to-face sessions in the Autumn term which focussed on different skills each session, such as improvisation, script work, and movement. It was a challenge, as many young people were having to isolate throughout this term, so numbers fluctuated.

In the spring we delivered an online film project called Spring into Action. This project had young people using their own phones to film things in their neighbourhood and writing collaboratively in the session to create a unique piece.

#### **Hackney Shed Collective (16-25 year olds with learning difficulties and/or autism)**

We ran our sessions for Collective primarily online as most of the group were too vulnerable to meet regularly face-to-face, even when the guidelines allowed.

- We ran our All Stars Youth Club every week from Sept 2020 – July 2021. This was a relaxed session which allowed our regular members a chance to socialise with each other in a less structured way. They could choose to be in the “chat room” or the “dance room”. We continued these sessions because the young people stated that it was one of the few opportunities they had to socialise during their week;
- In the autumn we also ran a series of Masterclasses including puppetry, acting for screen, clowning, and dance;
- We ran one face-to-face support group in November 2020, in line with government guidelines, in order to give young people the opportunity to attend an in-person session;
- In the Spring term, we were privileged to be part of NT Connections for the 3rd year in a row. Participants created a film on Zoom for the play **Find a Partner**. This was screened as part of an online festival at Aberystwyth Theatre in Wales. We also had a private screening for Collective members at The Castle Cinema in Homerton. You can see **Find a Partner** on our YouTube channel.
- In the summer term we ran a combination of in-person and online sessions. We also ran a 2-day weekend project, in partnership with Little Angel Theatre, for participants to design a large walk-about puppet that was used as part of our 20th Anniversary Celebrations.

#### **Hackney Shed Plus (Outreach projects and masterclasses)**

Our outreach activity and masterclasses during the year consisted of the following inspirational and varied activities:

- ‘One Take Wonders’– Autumn 2020. This was in place of our annual Hackney Shed Slam. We worked with Our Lady's Covent School on a project with their year 10 class. Participants had to create a scene and film it in one take on their phones. We provided an online session to give them tips on acting for screen and filming on their phones. We then showcased the scenes on Instagram Live in Dec 2020.

- We ran 2 weeks of workshops in Shacklewell and Grazebrook Primary schools as part of their Personal, Social, Health and Economic (PSHE) programme. We designed bespoke workshops around their programmes and delivered them to every class across 2 weeks.

## HACKNEY SHED

### TRUSTEES' ANNUAL REPORT

**Year Ended 31 August 2021**

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- 'Future Proof' ran over May half term in partnership with The Tower Theatre. Young people came together face-to-face to create 'digital gifts' that could be given to audience members of a Festival that the Tower Theatre were running. Young people took part in writing and story-telling workshops to support them in creating their digital gifts. You can listen to these 'gifts' on our website.
- Weekly sessions for 3 terms at Jubilee Primary school. The sessions worked towards both online and in person termly sharings for peers and family members.
- We were approached by a women's refuge in East London, to provide drama activities for the children of the women at the refuge. We trialled this in July 2021 and are now running sessions once a month for the refuge.

#### **20th Anniversary Celebrations**

2021 marked Hackney Shed's 20<sup>th</sup> Anniversary. We celebrated in 2 main ways:

- **20 stories** This was a project where we interviewed participants, parents, volunteers and staff who have worked with Hackney Shed over the last 20 years. They proved to be an incredible way to look back on all that we have achieved over the last 20 years. We released one story a week, every week for 20 weeks in the lead up to our final celebrations in August. All 20 stories can be found on our YouTube channel. We caught up with Dyonne, who was a member of Hackney Shed nearly 20 years ago.
- **Hackney Shed Fest** We ran a two week festival over the summer in collaboration with 12 partner organisation and industry professionals. We offered 23 free workshops to over 100 children and young people aged 7-25. 25 young people created an original piece of theatre called Untold Stories which was performed to an audience of over 100 people on our final Shed Fest day. To see a video documenting our 20th Anniversary Celebrations please go to our YouTube channel.

#### **Membership**

All of our core groups had a healthy membership during the year and we maintained healthy levels throughout the pandemic:

- Children's Theatre (CT) (7-11) – 50 attending over the year averaging 32 in a group at a time
- Youth Theatre (YT) (11-16) – 44 attending over the year averaging 37 in a group at a time
- Young Company (YC) (16-19) – 16 attending over the year averaging 10 in a group at a time
- Hackney Shed Collective (HSC) (16-25 with learning disabilities and/or neuro-diversities) – 20 attending over the year and averaging 20 in a group at a time

We have maintained our targets of between 25-30% of participants with learning difficulties, disabilities or access needs for 7-16 year olds which rises to approximately 80% of our 16-25 year olds.

#### **Feedback**

"Hackney Shed is a great place to learn, have fun and build your confidence" Participant 9yrs old, Sept 2020

"My confidence has grown so much because at drama I can express my emotions through acting" Participant 12yrs old, July 2021

**90% of participants report an increase or high level of confidence at the end of the year.**

"I have made a really nice friend. And I do things I don't normally" Participant 9yrs old, July 2021

"I'm proud that I am making new friends and performing with them" Participant 14yrs old, July 2021

**74% of young people reported making a new friend at Hackney Shed. And when asked what they would be doing if they weren't at Hackney Shed, 86% reported activities that would be on their own such as watching TV or playing video games.**

"Hackney Shed is understanding, inclusive, a perfect place to build on confidence and extend friendships." Participant 15yrs old, Sept 2020

"Inclusive, Interesting and Incredibly fun! :)" Participant 11yrs old, Sept 2020

**95% of CT and YT report an increase or high score on our measures of tolerance and working with other people.**

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### TRUSTEES' ANNUAL REPORT

**Year Ended 31 August 2021**

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"If I wasn't at Hackney Shed I would be stressing over work, Hackney Shed is a nice place to just push aside the build up of negativity of the day" Participant 15yrs old, April 2021

"They are all really accepting and caring and whenever I feel down I know that they will cheer me up" Participant 12yrs old, Sept 2020

**95% of participants report an increase or high score on our measures of wellbeing.**

The response from children, young people and their families throughout such a challenging year was a highlight. We were contacted by families in a variety of ways other than through our regular monitoring.

**6 Nov 2020 by email**

I can't tell you how much your email cheered me yesterday. It is a piece of brilliance. It's such a relief to have found people who so totally get it. Thank you to you all....

With our very best wishes, (CT Parent)

**2 Dec 2020 by email**

Loved the performance, really great. Thanks for all your hard work in what has been a crazy year its really helped both R and B get through it, so thank you.

Jubilee and CT parent

**2 Dec 2020 by email**

As ever so impressed with what you manage to accomplish with the kids despite all circumstances! You have been a rare beacon of creativity this term, much needed... It is so nice to see him engaged with this when all he normally cares about is football...

Jubilee parent

**9 Mar 2021 by email**

Hackney Shed is unique and always a lot of fun. It is great that the group continued online with drama lessons and holiday projects for the entire duration of the pandemic.

CT parent

### **Staffing**

Our staffing remained relatively stable during the year. We have a long-serving Artistic and Strategic Director and a Project Manager who has taken on more responsibility this year, growing into the role of Operations Manager. We have 2 Lead Facilitator/Co-ordinators, as well as several assistants on sessional contracts as needed on a termly basis, who plan, deliver and support sessions and projects. The sessions are also supported by a number of highly valued and skilled volunteers.

### **Volunteers and workshop assistants**

We worked with 15 volunteers over the course of the year. Some of the volunteers have also been working as workshop assistants when cover is needed, especially in our outreach sessions at schools and community centres around the borough. All of our current regular assistants started with us as volunteers.

### **Mentor scheme**

Hackney Shed offers Youth Theatre members the opportunity to take responsibility in supporting other groups. This was more challenging to facilitate online but in the Summer Term we were able to offer a YT member the opportunity to support a younger child with Autism in CT. We hope to offer more opportunities for our Youth Theatre in the coming year.



## **HACKNEY SHED**

### **TRUSTEES' ANNUAL REPORT**

**Year Ended 31 August 2021**

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#### **Practitioner training**

Volunteer practitioners receive regular training and briefing sessions on Hackney Shed methods and inclusive theatre arts from our paid workshop leaders.

#### **Financial review**

The financial statements are set out on pages 12 to 19.

Income during the period was £105,146 (2020: £98,377), which includes grant funding of £92,966 (2020: £83,032).

#### **Principal funding sources**

This year we were supported by many funders including West Hackney Parochial; BBC Children In Need; Hackney Council; Awards for All; Goldsmiths Company; Post Code Lottery and The 29th May 1961. BBC Children in Need, Hackney Council and Goldsmiths Company will be funding us until April 2022. We have 1 more year of funding from West Hackney Parochial and 3 years of funding from The 29th May 1961. We have also been successful with various smaller funding bids with other charities and bodies to support our project work. We have submitted and are continuing to submit a combination of multi-year and one off funding applications.

Core costs include staff costs, in relation to administration and workshop leaders for the weekly sessions. We are also in the process of moving some core staff onto employed status.

Project funding is sought for show costs and small one-off projects.

Since 2006 Hackney Shed have been fortunate to have the use of the theatre facilities at BSix College in the centre of Hackney, which we receive at a heavily discounted rate.

#### **Future developments**

The charity expects to continue the activities outlined above in the coming year and for the foreseeable future, subject to securing further multi-year funding to cover its core activities. The group continually seeks further funding opportunities to fund activities into the future. It has been successful in several applications since the year end and has various applications pending.

The trustees have had regard to the Coronavirus pandemic. Similar to the prior year, activities were refocused to provide online sessions to members to enable their Hackney Shed experience to continue and to prevent social isolation in difficult times. We have consulted with our funders to ensure that they are comfortable with our proposed re-direction. All key funders have been positive and have encouraged a change in focus so that we can still support our members and the community. It has become apparent that the refocused work brought about new workstreams and opportunities which will supplement and support our core offerings into the future.

#### **Reserves policy**

In line with the guidance issued by the Charity Commission, the Trustees have examined the charity's requirements for reserves in the light of the main risks of the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity aims to be about 4 to 6 months of core expenditure, whereby the core expenditure is the costs involved in providing and administering the weekly sessions and fundraising. The restricted reserves at 31 August 2021 were £31,745 (2020: £38,249). Unrestricted reserves at 31 August 2021 were £37,056 (2020: £34,500), and with net tangible fixed assets of £735 (2020 - £864) give a general fund of £32,480 (2020 - £33,636), which is within the target range. The Trustees are confident that this level of reserves would be sufficient to keep the charity operating in the short term with the core level of activity in the event of a significant drop in funding.

## HACKNEY SHED

### TRUSTEES' ANNUAL REPORT

Year Ended 31 August 2021

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#### Structure, Governance, and Management Structure of Board of Trustees

The names of the directors who served throughout the year are stated on page 2.

Hackney Shed is governed by a board of Trustees, who meet at least three times a year to discuss the charity's strategy including the charity's activities, funding, risk management, policies and performance. At the year end the board consisted of 8 Trustees as listed on page 2. After the year end we sadly say goodbye to Tara Boland and Peter Lawler, who have both served for 3 years. We thank them greatly for their hard work, dedication and insights. We have recently welcomed three new trustees to the board; who bring varied and diverse experience in addition to being parents of participants. The board benefits greatly from the broad professional experience of its trustees and their passion for inclusivity in the arts.

The Trustees seek to ensure that the needs of the group are appropriately reflected through the diversity of the Trustee body. The current body reflects professionals from law, finance, fundraising, education, and arts management backgrounds. We also have parent representation on the board. All have an interest in the arts and inclusivity. All Trustees give their time voluntarily and received no remuneration or benefits from the charity.

On 9 June 2021, the company converted its legal status from a company limited by guarantee with no share capital to its present status as a CIO, and filed updated governing documents relating to its ongoing objects, activities, and incorporation to the Charity Commission.

#### Recruitment, appointment and training of the Trustees

New members of the Trustee board will be selected and appointed by existing Trustees after a recruitment and selection process. New Trustees are provided with guidance on best practice in charity governance; information about Hackney Shed, including the most recent accounts; and provided guidance as to their responsibilities from existing Trustees and management.

All Trustees are familiar with the practical work of the charity, and some have volunteered or continue to volunteer at the sessions. Trustees are encouraged to attend sessions to review processes frequently and attend performances.

#### Risk management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and have established procedures and systems to manage those risks.

#### Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 of the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## HACKNEY SHED

### TRUSTEES' ANNUAL REPORT

Year Ended 31 August 2021

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#### Conclusion and thanks

In another such challenging and unusual year, we are so proud that Hackney Shed has been described as 'a beacon of light', offering fun and hope to so many members and their parents and carers throughout this uncertain period. The trustees wish to sincerely thank all of our staff – our Strategic and Artistic Director, Operations and Fundraising Manager, the workshop leaders and practitioners, volunteers; and our supporters – parents, carers, supporters and funders, for your dedication, ingenuity, flexibility and passion throughout this unsettled time. This has allowed the group to adapt swiftly and continue to thrive in the ever-changing circumstances that have surrounded us for nearly two years. We know that Hackney Shed will continue to play a key role in the lives of our members and their families.

Approved by the Trustees on *26 May* 2022 and signed on its behalf by

*Patricia Brooke-Ball*

P Brooke-Ball  
Chairperson

# HACKNEY SHED

## INDEPENDENT EXAMINER'S REPORT

Year Ended 31 August 2021

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### Independent examiner's report to the trustees of Hackney Shed

I report to the Trustees on my examination of the accounts of the Charitable Incorporated Organisation (CIO) for the year from 1 September 2020 to 31 August 2021.

### Responsibilities and basis of report

As the charity Trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

### Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and 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 CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no 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.



S J Wakefield ACA  
Dixon Wilson  
22 Chancery Lane  
London WC2A 1LS

27 May 2022

**HACKNEY SHED****STATEMENT OF FINANCIAL ACTIVITIES****Year Ended 31 August 2021**

	<b>Note</b>	<b>Unrestricted 2021 £</b>	<b>Restricted 2021 £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Income and endowments from:</b>					
Donations and Legacies	3	7,898	92,172	100,070	93,058
Charitable activities	4	5,068	-	5,068	5,218
Other		8	-	8	101
<b>Total income and endowments</b>		<b>12,974</b>	<b>92,172</b>	<b>105,146</b>	<b>98,377</b>
<b>Expenditure on:</b>					
Charitable activities	5	10,418	98,676	109,094	90,627
<b>Total expenditure</b>		<b>10,418</b>	<b>98,676</b>	<b>109,094</b>	<b>90,627</b>
<b>Net income/(expenditure)</b>		<b>2,556</b>	<b>(6,504)</b>	<b>(3,948)</b>	<b>7,750</b>
<b>Net movement in funds for the period</b>		<b>2,556</b>	<b>(6,504)</b>	<b>(3,948)</b>	<b>7,750</b>
Total funds brought forward		34,500	38,249	72,749	64,999
<b>Total funds carried forward</b>	<b>13</b>	<b>37,056</b>	<b>31,745</b>	<b>68,801</b>	<b>72,749</b>

The statement of financial activities includes all gains and losses in the period. All income and expenditure derive from continuing activities. The notes on pages 14 to 19 form part of these financial statements.

## B A L A N C E   S H E E T

At 31 August 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	9	<u>735</u>	<u>864</u>
<b>Current assets</b>			
Debtors	10	2,554	2,553
Cash at bank and in hand		<u>91,046</u>	<u>91,512</u>
		93,600	94,065
<b>Creditors: amounts falling due within one year</b>	11	<u>(25,534)</u>	<u>(22,180)</u>
<b>Net current assets</b>		<u>68,066</u>	<u>71,885</u>
<b>Total net assets</b>		<u>68,801</u>	<u>72,749</u>
<b>Represented by:</b>			
Unrestricted fund		37,056	34,500
Restricted fund		<u>31,745</u>	<u>38,249</u>
<b>Total funds</b>	13	<u>68,801</u>	<u>72,749</u>

The financial statements on pages 12 to 19 were approved by the Trustees on 26 May 2022 and signed on their behalf by:



Andrew Aldrich  
Trustee

The notes on pages 14 to 19 form part of these financial statements.

## HACKNEY SHED

### NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 August 2021

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#### 1. General information

Hackney Shed is a charitable incorporated organisation (CIO) incorporated in England and Wales.

On 9 June 2021, Hackney Shed converted its legal status from a company limited by guarantee with no share capital to its present status as a CIO, and filed updated governing documents relating to its ongoing objects, activities, and incorporation to the Charity Commission.

The address of the registered office is:

22 Chancery Lane  
London  
WC2A 1LS

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#### 2. Accounting policies

##### Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice "Accounting and reporting Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (SORP FRS 102) and the Charities Act 2011. The particular accounting policies adopted are described below.

The Charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

The financial statements are presented in Sterling which is the financial currency of the Charity and rounded to the nearest pound.

##### Accounting convention

The financial statements are prepared under the historical cost convention.

##### Cash flow

The financial statements do not include a cash flow statement because the charity, as a small reporting entity, is exempt from the requirement to prepare such a statement under FRS 102.

##### Income

All income is recognised in the statement of financial activities when Hackney Shed has entitlement to the income, it is probable that the income will be received and the amount of the income can be measured reliably.

Donations in kind reflect the estimated value of premises made available to Hackney Shed, based on the price the Charity would pay in the open market for access to equivalent space.

All donations are recognised when the Charity has entitlement to the income.

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by FRS 102 or SORP FRS 102.

(continued)

## HACKNEY SHED

### NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 August 2021

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#### 2. Accounting policies (continued)

##### Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis, and is inclusive of irrecoverable VAT.

##### Financial instruments

The Charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 SORP FRS 102.

##### Direct charitable expenditure

Direct charitable expenditure includes all expenditure incurred in pursuance of the Charity's objective and relate to expenditure made under the Charity's criteria.

##### Fixed assets

Fixed assets transferred from the former unincorporated charity are recognised at their depreciated replacement cost, as the best available estimate of their value to the Charity.

Subsequently they are stated at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### Depreciation provided on tangible fixed assets

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation less any estimated residual value, over their expected useful economic lives as follows:

Asset class	Depreciation method and rate
Music and audio equipment	15% reducing balance method
Office equipment	15% reducing balance method
Computer equipment	33% straight line method

##### Funds

Funds that can be applied for particular purposes within the Charity's Objects are restricted for use in those activities only. All other funds received are considered unrestricted funds for general purpose of the Charity.

##### Allocation of costs

Costs are allocated to the relevant funds if directly attributable, or otherwise apportioned on a reasonable and consistent basis. All staff time relates to charitable activities and support costs are allocated in line with this, 100% to charitable activities.

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# HACKNEY SHED

## NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 August 2021

### 3. Donations and Legacies

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Donations	5,886	-	5,886	4,373	-	4,373
"In kind" donations	1,218	-	1,218	5,653	-	5,653
Grants	794	92,172	92,966	1,800	81,232	83,032
	<u>7,898</u>	<u>92,172</u>	<u>100,070</u>	<u>11,826</u>	<u>81,232</u>	<u>93,058</u>

Restricted funds relate to grants from BBC Children in Need, Hackney Council, Discover Young Hackney, National Lottery Awards for All, Santander, The Goldsmiths' Company, The Edward Gostling Foundation, West Hackney Parochial Charity, The D'oyly Carte Charitable Trust, Charles S French Charitable Trust, Mrs Smith and Mount Trust, St James Place, Post Code Lottery, The 29<sup>th</sup> May 1961 Charitable Trust, Leathersellers' Company Charitable Fund, The Sheldon Trust, Ford Britain Trust, and The Boshier-Hinton Foundation. These grants require that expenditure is restricted to specific costs and projects.

### 4. Income from charitable activities

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Voluntary subscriptions	2,673	-	2,673	2,889	-	2,889
Outreach fees	2,395	-	2,395	2,329	-	2,329
	<u>5,068</u>	<u>-</u>	<u>5,068</u>	<u>5,218</u>	<u>-</u>	<u>5,218</u>

### 5. Charitable activities

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Advertising and promotion	-	-	-	118	34	152
Staff costs (note 6)	10,549	84,253	94,802	6,885	70,973	77,858
Training	-	399	399	-	60	60
Venue rental	1,218	2,700	3,918	5,853	1,295	7,148
Props, costumes and session material	184	2,538	2,722	730	613	1,342
Video production	-	1,400	1,400	-	-	-
Insurance	(2)	654	652	-	634	634
Other costs	60	1,818	1,878	38	101	140
Support costs (note 7)	209	714	923	338	855	1,194
Governance costs (note 8)	(1,800)	4,200	2,400	2,100	-	2,100
	<u>10,418</u>	<u>98,676</u>	<u>109,094</u>	<u>16,062</u>	<u>74,565</u>	<u>90,627</u>

**HACKNEY SHED****NOTES TO THE FINANCIAL STATEMENTS****Year Ended 31 August 2021****6. Staff costs and remuneration of key management personnel**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Salaries and wages	10,549	84,253	94,802	6,885	70,973	77,858
	<u>10,549</u>	<u>84,253</u>	<u>94,802</u>	<u>6,885</u>	<u>70,973</u>	<u>77,858</u>

There were no employees whose total employee benefits for the reporting period exceeded £60,000.

The average number of employees during the year was twelve (2020 – ten).

<b>7. Support costs</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Postage, printing and stationery	-	116	116	-	416	416
Depreciation	129	-	129	258	-	258
Communication and IT	80	598	678	80	439	519
	<u>209</u>	<u>714</u>	<u>923</u>	<u>338</u>	<u>856</u>	<u>1,194</u>

Support costs are allocated 100% to charitable activities.

<b>8. Governance costs</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>	<b>2020</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Independent examination	(900)	2,100	1,200	1,200	-	1,200
Accountancy fees	(900)	2,100	1,200	900	-	900
	<u>(1,800)</u>	<u>4,200</u>	<u>2,400</u>	<u>2,100</u>	<u>-</u>	<u>2,100</u>

The credit to governance costs in the Unrestricted Fund relates to the reversal of amounts accrued for in the Unrestricted Fund in the prior year but paid from the Restricted Fund in the current year.

**HACKNEY SHED****NOTES TO THE FINANCIAL STATEMENTS****Year Ended 31 August 2021****9. Tangible fixed assets**

	<b>Computer Equipment £</b>	<b>Music &amp; Audio Equipment £</b>	<b>Office Equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At 31 August 2020	2,111	1,708	538	4,357
Additions	-	-	-	-
At 31 August 2021	<u>2,111</u>	<u>1,708</u>	<u>538</u>	<u>4,357</u>
<b>Depreciation</b>				
At 31 August 2020	1,898	1,342	253	3,493
Charge for the year	32	54	43	129
At 31 August 2021	<u>1,930</u>	<u>1,396</u>	<u>296</u>	<u>3,622</u>
<b>Net book value</b>				
At 31 August 2021	<u>181</u>	<u>312</u>	<u>242</u>	<u>735</u>
At 31 August 2020	<u>213</u>	<u>366</u>	<u>285</u>	<u>864</u>

**10. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Prepayments	54	53
Accrued income	2,500	2,500
	<u>2,554</u>	<u>2,553</u>

**11. Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Trade creditors	2,100	3,900
Accruals	2,175	-
Deferred grant income	21,259	18,280
	<u>25,534</u>	<u>22,180</u>

**12. Taxation**

As a charity, Hackney Shed is exempt from tax on income and gains to the extent these are applied to its charitable objects.

## HACKNEY SHED

### NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 August 2021

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<b>13. Analysis of net assets between funds</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total £</b>
Funds as at 31 August 2021 are represented by:			
Debtors	54	2,500	2,554
Cash at bank and in hand	37,050	53,996	91,046
Creditors	(783)	(24,751)	(25,534)
	<u>36,321</u>	<u>31,745</u>	<u>68,066</u>
 Tangible fixed assets	 735	 -	 735
	<u>37,056</u>	<u>31,745</u>	<u>68,801</u>

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#### **14. Remuneration of Trustees**

The Trustees receive no remuneration for their services and receive no reimbursement of expenses.

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<b>15. Financial instruments</b>	<b>2021 £</b>	<b>2020 £</b>
Financial assets measured at amortised cost	<u>93,600</u>	<u>94,065</u>
Financial liabilities measured at amortised cost	<u>(25,534)</u>	<u>(22,180)</u>

Financial assets measured at amortised cost comprise cash at bank and debtors.

Financial liabilities measured at amortised cost comprise creditors and accruals.

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