

HACKNEY SHED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

Charity number: 1139394

HACKNEY SHED

I N D E X

Year Ended 31 August 2022

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GENERAL INFORMATION

Year Ended 31 August 2022

Charity registration number 1139394

Trustees Patricia Brooke-Ball (Chairperson)
Christopher Aldrich
Andrew Aldrich
Stuart Cox
Tara Boland (resigned 25 April 2022)
Peter Lawler (resigned 14 July 2022)
Claire McCann
Sarah Schofield
Ofra Koffman (appointed 25 April 2022)
Pamela Shaw (appointed 25 April 2022)
Matthew Joseph Rene (appointed 25 April 2022)

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 2022

The Trustees present their report and financial statements for the year ended 31 August 2022. 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 9th 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.

It was a landmark year in 2021 as Hackney Shed 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 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 their continued support, ingenuity, passion and dedication during what has been a challenging time as we have navigated a full return to 'in person' sessions whilst balancing continuing remote delivery. Your support has helped Hackney Shed to continue successfully deliver workshops, activities and performances which have clearly made a difference 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 and 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.

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Year Ended 31 August 2022

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 which aims to increase access to arts. Hackney Shed provides a vibrant, creative and informal atmosphere for children and young people to come together, share ideas and produce exciting theatre in an inclusive environment. The charity actively removes barriers to access by operating on a "pay what you can" basis and creating an inclusive environment for all young people to come together, some of whom may have Special Educational Needs and/or Disabilities (SEND) and/or neuro-diversities such as autism. The structure and work of the groups ensures that these labels do not define the experience of any individual or group.

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, 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 part-time Strategic Programmes Manager, Creative Participation Lead, Workshop Leaders and Workshop Assistants. 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.

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 have also benefited from a recent creative partnership with Hackney Empire, which enabled us to put on a Collective show at their Studio 2 in late August.

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 300 people across the borough. This is slightly lower than previous years because of pandemic restraints but we were proud to be able to offer a full year of in-person sessions to our core group. We also did slightly less outreach work in schools this year due to the continued impact of Covid. We have maintained these key relationships.

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Year Ended 31 August 2022

We successfully delivered 128 workshops, in person, for our core groups, providing 35 Children's Theatre sessions, 35 Youth Theatre sessions, 16 Hackney Shed Young Company sessions and 42 Collective sessions. We ran 30 weekly workshops at Jubilee Primary School throughout the year, had a trip to the Hackney Empire Pantomime, ran our regular film project in February half term and re-launched Hackney Shed Slam, our monologue competition in collaboration with 4 local secondary schools. We have also expanded our collaborations and outreach programme, running a 3-day Arts Council funded holiday project in the May half term in collaboration with Avant Garde Dance, monthly workshops for children at a women's refuge and a 4-week project for 14-19yr olds in collaboration with Hackney Empire called Ace Your Auditions.

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

We had two informal sharings in December 2021. Children's theatre used a large wolf puppet that had been designed by our Collective group for our 20th Anniversary in Aug 2021 to inspire a story about a village who lived near "King Wolfy". Our Youth Theatre took on the challenge of using all our old costumes to inspire characters and create a play using only what we had in our props and costume cupboard. They created a play that took place in a shopping centre on Christmas Eve. We performed this live with a limited, socially distanced audience of family members.

In the spring term both groups started to create the material for their summer show. Both groups started off with location and built their stories from there. Children's theatre decided to choose the "medieval village of Hackney" and created a story about a bulldozer-happy knight who wanted to knock down the village in order to build giant beds for his pet dragons. Youth theatre chose a cruise ship and, inspired by a power cut that happened during a session, created a play about a power cut on a cruise ship which led to all the adults disappearing from the ship. Young people were excited to be working with a designer and perform on stage with lights, as it had been 3 years since our last big summer performance in 2019.

Young Company (16-19 years old)

We delivered 16 sessions in the Autumn and Spring term. In the Autumn term we focussed on different skills each session, such as improvisation, script work or movement.

In the spring we worked on creating a script and story for a film. Some scenes were shot during sessions at BSix College, but we also ran a 1 day filming project in Abney Park Cemetery which was open to non-members to create a piece called *Still Watching*.

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

We were very happy to be able to deliver all our Collective sessions in person this year.

- We ran a two-day holiday project at The Old Church in Stoke Newington over the October Half term. Young people devised an original piece inspired by the theme "Home" and performed to an audience of friends and families.
- We took part in NT Connections for the 4th year in a row. This started with 4 R&D sessions in November 2021 where participants workshoped the play **The Ramayana Reset** and Hackney Shed Directors/writers made adaptations in order to make the play more accessible. Rehearsals started in earnest in January 2022 and included weekly sessions, two days over February half term and 1 day over the Easter Break. We performed this twice at Sutton House and once at Southwark Playhouse to standing ovations.
- We ran a three-day project in collaboration with Hackney Empire over the May Half Term. This included a theatre trip to see Matilda in the west end. Participants then worked with drama and music facilitators to create a short original piece inspired by Matilda.
- In August we expanded on our collaboration with Hackney Empire and ran a 4 day project called Limitless where the participants worked with directors, musicians, choreographers and designers to create all the elements of an original musical called **Aren't we all Aliens?** as part of the Discover Young Hackney Festival.

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Year Ended 31 August 2022

Hackney Shed Plus (Outreach projects and masterclasses)

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

- 'Hackney Shed Slam– Autumn 2021. We worked with 4 different secondary schools: Clapton Girls, Skinners Academy, Our Lady's Convent School and Park View. We ran introductory workshops in all schools and then supplementary workshops for finalists before hosting the final to a live audience of peers at Bsix College. Local businesses such as Hackney Empire, The Castle Cinema, Hackney Pages and Yard Sale Pizza all donated prizes for the finalists. In addition to the live final, we livestreamed it to our Instagram Page which was actively viewed live and many times since.
- 'Step up for Jubilee' was a project that ran over May half term in partnership with Avant Garde Dance. This was an Arts Council funded project as part of the Queen's Jubilee. Young people worked with professional dancers to create their own original piece, which was shared with friends and family. We had a celebration with food and drink after the performance to give families and young people the chance to connect outside of the workshops.
- Weekly sessions for 3 terms at Jubilee Primary school. Weekly sessions which work towards sharings for peers and family members at the end of each term.
- We piloted a 4-week program in June 2022 for 14–19-year-olds at Hackney Empire which focused on audition techniques called 'Ace your Auditions'.
- We ran monthly sessions for children at a women's refuge in Tower Hamlets.

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) – 44 attending over the year averaging 30 in a group at a time
- Youth Theatre (YT) (11-16) – 43 attending over the year averaging 31 in a group at a time
- Young Company (YC) (16-19) – 28 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) - 47 attending over the year and averaging 25 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 our 7-16 yr olds and 75-80% in our 16-25 yr olds.

Feedback

"Workshops always help me develop in many skills such as confidence, communication and working in teams" Participant 17 yrs old, April 2022

"This is the most independent thing my son does socially. He has gained confidence, feels accepted and valued by others which is a HUGE change." (Parent 2022)

88% of participants report an increase or high level of confidence at the end of the year.

"I've met so many cool people I wouldn't have without this." Participant 14yrs old, July 2022

"An amazing place to make friends and really fun to do. I would deffo recommend" Participant 12yrs old July 2022

93% 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, 82% reported activities that would be on their own such as watching tv or playing video games.

"Social, Active, Fun, Easy to express yourself." Participant 8yrs old, July 2022

"A fun, inclusive and creative space to perform with a wide variety of other people and a friendly environment" Participant 12yrs, July 2022

92% of CT and YT report an increase or high score on our measures of tolerance and working with other people.

"Hackney Shed is a drama class and they make you feel safe" Participant 10yrs July 2022

"I always love coming to Hackney Shed and to the workshops. Always makes me happy and laugh." Participant 16yrs, April 2022.

88% of participants report an increase or high score on our measures of well-being.

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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

23 Nov 2021 by email

Just wanted to say a really big thank you to you and the rest of the team for organising yesterday's trip to the Panto. 'S' thought it was just brilliant! And all the kids looked so excited yesterday! Thanks again for all the hard work you all put in to making all these lovely things happen.

Parent CT

24 April 2022 by email

Just wanted to say a big thank you to you and colleagues at Hackney Shed. Fantastic performance last night. 'A' really (and visibly) enjoyed himself and it was moving to see how far he has progressed. I speak particularly about 'A' but I could also see how brilliantly your team brought out the best in each and every young person in the group in all its diversity. 'A' told me afterwards he was really pleased to have performed in a real theatre. Please do pass on thanks to NT Connections/Southwark Playhouse for the fantastic opportunity they provided.

Parent Collective

27 April 2022 by email

Also wanted to say a huge congratulations on your partner theatre performance: both myself and 'J', our assistant producer, managed to catch your Ramayana Reset and we were absolutely overjoyed with the masses of humour and personality that the company brought to it. I don't think either of us stopped smiling at any point!

Georgia Choudhuri, National Theatre Connections Producer

25 May 2022 by email

Since attending the sessions I have noticed children are more self-confident as they are able to approach different peers in the playground and ask to join in with particular games they like. They wouldn't have had the confidence to do this before starting the drama sessions with Hackney Shed.

Children and Family worker at Hestia women's refuge

6 July 2022 by email

Thank you so much for leading such a fantastic class for the children, 'K' has enjoyed the term so much. It's so great that Hackney Shed is accessible to all, as she wouldn't be able to attend had it not been. We are forever grateful.

Parent of participant

Staffing

Our staffing remained relatively stable during the year. We have a long serving Artistic and Strategic Director and a part time Strategic Programmes Manager. This year our Artistic and Strategic Director was employed by the charity. We have had 2 Lead Facilitator/Co-ordinators, as well as several assistants on sessional contracts as needed on a termly basis to plan, deliver and support sessions and projects. One of our Lead Facilitator/Co-ordinators, Barry Fitzgerald, is leaving Hackney Shed after 10 years and we are incredibly grateful for his commitment, hard work and creativity over this time. Our second Lead Facilitator/Co-ordinator has taken on more responsibility and is now our Creative Participation Lead. While still facilitating she is also taking a lead in training young facilitators and volunteers. The sessions are also supported by a number of highly valued and skilled volunteers.

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Year Ended 31 August 2022

Volunteers and workshop assistants

We worked with 13 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. Most of our current regular assistants started with us as volunteers.

Mentor scheme

Hackney Shed offers Youth Theatre and Collective members the opportunity to take responsibility in supporting other groups. This year we had several Youth Theatre members taking part as artistic enablers in our Collective group. These members supported some of our participants with additional needs while on stage. We also had some of our older Collective members stand in to support our Youth Theatre production when a couple of young people needed to pull out of the summer production because of unforeseen circumstances. This was a lovely opportunity to integrate across groups.

Practitioner training

Volunteer and freelance staff receive regular training and briefing sessions on Hackney Shed methods and inclusive theatre arts from our senior team.

Financial review

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

Income during the period was £126,399 (2021: £105,146), which includes grant funding of £110,811 (2021: £92,966).

Principal funding sources

The principal funding sources for Hackney Shed in 2021/22 were the receipt of grants to support the charity's key objectives. Grants were received from BBC Children in Need, Hackney Council, West Hackney Parochial Charity, Discover Young Hackney, Postcode Society Trust, The Goldsmiths' Company, Awards for all, 29th May 1961, Sheldon Trust, D'Oyly Carte, the Arts Society, Community Chest, The Edward Gostling Foundation, M&G, Arts Council, Charles S French Foundation and the Foyle Foundation.

We have also been successful in securing 3 year funding from The Henry Smith Charity for Sept 2022 – Aug 2025. 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 funding and one off funding applications to maintain financial stability in this challenging time.

Project funding is sought for show costs and small one-off projects. Hackney Shed are fortunate to have the use of the theatre facilities at BSix College, in the centre of Hackney. Hackney Shed contributes a small amount to the costs of using the space.

Core costs include staff costs for administration and workshop leaders for the weekly sessions.

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. It has been successful in being awarded several grants since the year end and has various applications pending.

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Year Ended 31 August 2022

The trustees have had regard to the Coronavirus pandemic. Similar to the prior year, activities were refocused to provide some online sessions to members to enable their Hackney Shed experience to continue and to prevent social isolation although we have returned to face to face sessions. 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 2022 were £39,930 (2021: £31,745). Running costs are increasing in line with activity and increased costs so it is expected that the level of unrestricted reserves remaining at the end of the year will increase over time. Unrestricted reserves at 31 August 2022 were £42,421 (2021: £37,056), 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.

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.

HACKNEY SHED

TRUSTEES' ANNUAL REPORT

Year Ended 31 August 2022

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:

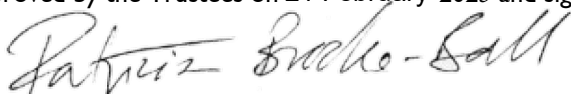
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures 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.

Conclusion and thanks

In another challenging year, we are so proud that Hackney Shed has been described as been a support to so many young people, offering fun and hope to so many members and their parents and carers in a period of continued uncertainty. The trustees wish to sincerely thank all of our staff – our Strategic and Artistic Director, Strategic Programmes Manager, the workshop leaders and practitioners, volunteers; and our supporters – parents, carers, supporters and funders, for your dedication, ingenuity, flexibility and passion throughout the year. This has allowed the group to adapt swiftly and continue to thrive. We know that Hackney Shed will continue to play a key role in the lives of our members and their families and support networks.

Approved by the Trustees on 21 February 2023 and signed on its behalf by



P Brooke-Ball
Chairperson

HACKNEY SHED

INDEPENDENT EXAMINER'S REPORT

Year Ended 31 August 2022

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 2021 to 31 August 2022.

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
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27 February 2023

HACKNEY SHED**STATEMENT OF FINANCIAL ACTIVITIES****Year Ended 31 August 2022**

	Note	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Income and endowments from:					
Donations and Legacies	3	12,177	-	12,177	7,898
Charitable activities	4	6,592	107,611	114,203	97,240
Other		19	-	19	8
Total income and endowments		18,788	107,611	126,399	105,146
Expenditure on:					
Charitable activities	5	13,423	99,426	112,849	109,094
Total expenditure		13,423	99,426	112,849	109,094
Net income/(expenditure)		5,365	8,185	13,550	(3,948)
Net movement in funds for the period		5,365	8,185	13,550	(3,948)
Total funds brought forward		37,056	31,745	68,801	72,749
Total funds carried forward	13	42,421	39,930	82,351	68,801

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 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	9	<u>485</u>	<u>735</u>
Current assets			
Debtors	10	2,554	2,554
Cash at bank and in hand		<u>140,066</u>	<u>91,046</u>
		142,620	93,600
Creditors: amounts falling due within one year	11	<u>(60,754)</u>	<u>(25,534)</u>
Net current assets		<u>81,866</u>	<u>68,066</u>
Total net assets		<u>82,351</u>	<u>68,801</u>
Represented by:			
Unrestricted fund		42,421	37,056
Restricted fund		<u>39,930</u>	<u>31,745</u>
Total funds	13	<u>82,351</u>	<u>68,801</u>

The financial statements on pages 12 to 19 were approved by the Trustees on 21 February 2023 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 2022

1. General information

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

The address of the registered office is:

22 Chancery Lane

London

WC2A 1LS

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 2022

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.

HACKNEY SHED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 August 2022

3. Donations and Legacies

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Donations	5,324	-	5,324	5,886	-	5,886
"In kind" donations	3,653	-	3,653	1,218	-	1,218
Grants	3,200	-	3,200	794	-	794
	<u>12,177</u>	<u>-</u>	<u>12,177</u>	<u>7,898</u>	<u>-</u>	<u>7,898</u>

4. Income from charitable activities

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Voluntary subscriptions	5,712	-	5,712	2,673	-	2,673
Outreach fees	880	-	880	2,395	-	2,395
Grants	-	107,611	107,611	-	92,172	92,172
	<u>6,592</u>	<u>107,611</u>	<u>114,203</u>	<u>5,068</u>	<u>92,172</u>	<u>97,240</u>

Restricted grant income including the comparative figures has been reclassified as income from charitable activities to better reflect the definition in Charities SORP.

Restricted funds relate to grants from BBC Children in Need, Hackney Council, Discover Young Hackney, The Edward Gostling Foundation, West Hackney Parochial Charity, The D'oyly Carte Charitable Trust, Charles S French Charitable Trust, Mrs Smith and Mount Trust, Postcode Society Trust, and The 29th May 1961 Charitable Trust. These grants require that expenditure is restricted to specific charitable costs and projects.

5. Charitable activities	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Advertising and promotion	156	-	156	-	-	-
Staff costs (note 6)	4,023	91,189	95,212	10,549	84,253	94,802
Training	875	110	985	-	399	399
Venue rental	3,653	6,314	9,967	1,218	2,700	3,918
Props, costumes and session material	122	2,402	2,524	184	2,538	2,722
Video production	-	(1,400)	(1,400)	-	1,400	1,400
Insurance	654	-	654	(2)	654	652
Other costs	1,177	318	1,495	60	1,818	1,878
Support costs (note 7)	663	493	1,156	209	714	923
Governance costs (note 8)	2,100	-	2,100	(1,800)	4,200	2,400
	<u>13,423</u>	<u>99,426</u>	<u>112,849</u>	<u>10,418</u>	<u>98,676</u>	<u>109,094</u>

HACKNEY SHED**NOTES TO THE FINANCIAL STATEMENTS****Year Ended 31 August 2022****6. Staff costs and remuneration of key management personnel**

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Salaries and wages	4,023	91,189	95,212	10,549	84,253	94,802
	<u>4,023</u>	<u>91,189</u>	<u>95,212</u>	<u>10,549</u>	<u>84,253</u>	<u>94,802</u>

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

The average number of staff during the year was ten (2021 – twelve).

7. Support costs	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Postage, printing and stationery	-	159	159	-	116	116
Depreciation	250	-	250	129	-	129
Communication and IT	403	334	737	80	598	678
Bank charges	10	-	10	-	-	-
	<u>663</u>	<u>493</u>	<u>1,156</u>	<u>209</u>	<u>714</u>	<u>923</u>

Support costs are allocated 100% to charitable activities.

8. Governance costs	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Independent examination	2,100	-	2,100	(900)	2,100	1,200
Accountancy fees	-	-	-	(900)	2,100	1,200
	<u>2,100</u>	<u>-</u>	<u>2,100</u>	<u>(1,800)</u>	<u>4,200</u>	<u>2,400</u>

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

HACKNEY SHED**NOTES TO THE FINANCIAL STATEMENTS****Year Ended 31 August 2022****9. Tangible fixed assets**

	Computer Equipment £	Music & Audio Equipment £	Office Equipment £	Total £
Cost				
At 31 August 2021	2,111	1,708	538	4,357
Additions	-	-	-	-
At 31 August 2022	<u>2,111</u>	<u>1,708</u>	<u>538</u>	<u>4,357</u>
Depreciation				
At 31 August 2021	1,930	1,396	296	3,622
Charge for the year	167	46	37	250
At 31 August 2022	<u>2,097</u>	<u>1,442</u>	<u>333</u>	<u>3,872</u>
Net book value				
At 31 August 2022	<u>14</u>	<u>266</u>	<u>205</u>	<u>485</u>
At 31 August 2021	<u>181</u>	<u>312</u>	<u>242</u>	<u>735</u>

10. Debtors

	2022 £	2021 £
Prepayments	54	54
Accrued income	2,500	2,500
	<u>2,554</u>	<u>2,554</u>

11. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	120	2,100
Accruals	4,200	2,175
Deferred grant income	56,434	21,259
	<u>60,754</u>	<u>25,534</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 2022

13. Analysis of net assets between funds	Unrestricted £	Restricted £	Total £
Funds as at 31 August 2022 are represented by:			
Debtors	54	2,500	2,554
Cash at bank and in hand	44,883	95,183	140,066
Creditors	(3,001)	(57,753)	(60,754)
	<u>41,936</u>	<u>39,930</u>	<u>81,866</u>
 Tangible fixed assets	 485	 -	 485
	<u>42,421</u>	<u>39,930</u>	<u>82,351</u>

14. Remuneration of Trustees

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

15. Financial instruments	2022 £	2021 £
Financial assets measured at amortised cost	<u>142,620</u>	<u>93,600</u>
Financial liabilities measured at amortised cost	<u>(60,754)</u>	<u>(25,534)</u>

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

Financial liabilities measured at amortised cost comprise creditors and accruals.
