

HACKNEY SHED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

Charity number: 1139394

HACKNEY SHED

I N D E X

Year Ended 31 August 2023

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HACKNEY SHED

GENERAL INFORMATION

Year Ended 31 August 2023

Charity registration number	1139394
Trustees	Lucy Foster (Chairperson, appointed 01 June 2023) Patricia Brooke-Ball (resigned 28 Feb 2023) Christopher Aldrich Andrew Aldrich Stuart Cox (resigned 11 May 2023) Claire McCann (resigned 28 February 2024) Sarah Schofield (appointed 28 February 2023) Ofra Koffman (resigned 28 February 2024) Pamela Shaw Matthew Joseph Rene (resigned 8 November 2023) Amber Ogunsanya-William (appointed 01 June 2023)
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 2023

The Trustees present their report and financial statements for the year ended 31 August 2023. 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.

Hackney Shed converted its legal status to a CIO on 9 June 2021. As a CIO, Hackney Shed is 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.

The Trustees wish to pass on their sincere thanks to the whole team, members, parents, carers, and funders for their continued support, hard work, passion, dedication and enthusiasm during the past year. The continued support of every single person and organisation has ensured that Hackney Shed can continue to successfully deliver workshops, activities and performances which clearly continues to make a real difference to so many young people.

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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TRUSTEES' ANNUAL REPORT

Year Ended 31 August 2023

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 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. We work to remove barriers to access by operating on a "donate 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 are neuro-divergent such as autistic.

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, current political events, 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 Executive 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. Hackney Shed has agreements in place to cover funding costs for the next year. We also have secured multiyear funding to cover some of the core costs for the following year as well.

To promote our inclusive ethos we operate a 'donate 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 benefitted from a creative partnership with Hackney Empire, which has enabled us to put on Collective shows in their Studio 2 and run workshops there throughout the past year.

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. Approximately 150 of these young people engage in weekly workshops on a regular basis and approximately 150 engage in a more relaxed manner, attending holiday workshops or drop in sessions.

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Year Ended 31 August 2023

We successfully delivered 128 workshops, in person, for our core groups, providing 36 Children's Theatre evening sessions, 36 Youth Theatre evening sessions, 11 Hackney Shed Young Company evening sessions and one full day workshop and 17 Collective evening sessions with 12 full day workshops. We ran 30 weekly workshops at Jubilee Primary School throughout the year, had a trip to the Hackney Empire Pantomime and took our Collective group to see Ballet Black at Theatre Royal Stratford East. Young Company produced 3 short films, Collective performed at Tramshed as part of National Theatre Connections and our Children's and Youth Theatre devised and performed an original play called "Noisy and Annoying" to two sold out audiences in July. We ran Hackney Shed Slam for the 5th year in a row, our monologue competition in collaboration with 4 local secondary schools.

We have also expanded our collaborations and outreach programme, running a two-day holiday project in the May half term in collaboration with Ministry of Stories, as well as music and design workshops in the Easter Break and May half term. We have continued our monthly workshops for children at a women's refuge and continue to partner regularly with Hackney Empire to deliver exciting projects across several of our groups. We also launched our first youth panel. This group was made up of 16 young people aged 10-25 who worked with senior management to engage with the strategy and development of the organisation. This year, they created a Hackney Shed Charter and worked with us to adjust our monitoring framework to better reflect the outcomes they believe Hackney Shed delivers.

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

We had two informal sharings in December 2022. We used some recycled set pieces from our Collective show in the summer that were donated to us from an event company. These large convex mirrors were used to inspire stories. Children's theatre created portals and alternate universes, while Youth theatre created a horror, using light and mirrors to play with atmosphere. We performed this live to an audience of friends and family members.

Over spring and summer terms we created and performed an original show. We explored the word "impact" using topics such as activism and protest to showcase how young people can create an impact on our society. The show was called "Noisy and Annoying" created partially in response to the UK Government's proposed Police, Crime, Sentencing and Courts Bill that will give the police powers to crack down on peaceful protests.

In response to consultation with the young people and thanks to an Arts Council grant, we were able to deliver several additional workshops where young people could contribute to the design and making of set, props and costume and create original songs with musicians.

Young Company (16-19 years old)

We delivered 12 sessions in the spring and summer term in collaboration with Hackney Empire. In the spring term we ran a film project where young people worked in response to a live theatre production by Odd Eyes Theatre. Using this play as inspiration, young people created 3 short films which are available on our You Tube channel. In the summer term, we ran Ace your Auditions, which was a 6 week series of workshops that focused on a variety of skills such as dance, singing, ensemble work and monologues which ended in mock auditions for the participants.

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

As usual, we ran a mix of weekly sessions and holiday workshops for Collective.

- We ran a two-day holiday project at Sutton House over the October Half term called "Ghost Stories". Young people responded to the ghost stories of Sutton House to create their own spooky experience for the audience.
- We took part in NT Connections for the 5th year in a row. This started with 4 R&D sessions in November 2022 where participants workshoped the play **Strangers Like Me** and Hackney Shed Directors/writers made adaptations in order to make the play more accessible. Rehearsals started in earnest in January 2023 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 Tramshed Theatre.
- We took the group to see Ballet Black at Theatre Royal Stratford East in May
- We ran a two-day project in collaboration with Hackney Empire over the May Half Term at The Old Church in Stoke Newington. This project allowed young people to respond to nature and create movement and music that they performed in a promenade piece in the Church Yard.

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- In August we continued 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 **Three is the Magic Number** as part of the Discover Young Hackney Festival.

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 2022. We worked with 4 different secondary schools: Skinners Academy, Our Lady's Convent School, City Academy and City Academy Shoreditch. 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.
- 'Monster Squad' was a project that ran over May half term in partnership with Ministry of Stories. Young people worked with facilitators to respond to the weird and wonderful monster stories from Ministry of Stories to create their own original monsters who put on a show for friends and family.
- 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 workshop at a CAMHS open day called 'Acting for Confidence'.
- 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) - 40 attending over the year averaging 31 in a group at a time
- Youth Theatre (YT) (11-16) - 40 attending over the year averaging 33 in a group at a time
- Young Company (YC) (16-19) - 45 attending over the year averaging 22 in a group at a time
- Hackney Shed Collective (HSC)(16-25 with learning disabilities and/or neuro-diversities) - 48 attending over the year and averaging 26 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 year olds and 75-80% in our 16-25 year olds.

Feedback

"A place to gain confidence." Participant 7 years old July 2023

"Monster squad has helped me by making me feel confident in large crowds even though I have stage fright." Participant 10 years old May 2023

91% of participants report an increase or high level of confidence at the end of the year.

"It's really fun and helps you make friends with people outside of school." Participant 10 years old July 2023

"He really enjoys engaging creatively - it means he starts to take an interest in the world beyond his xbox" Parent August 2023

91% 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, 62% reported activities that would be on their own such as watching TV or playing video games.

"Great! Really inclusive and fun. Everyone is really nice." Participant 13 years old July 2023

"Everyone is made to feel like they belong." Parent July 2023

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

"Fun!! A place where you can express yourself without judgement." Participant 14 years old July 2023

"A fun place, where you perform, learn, laugh and make new friends." Participant 15 years old July 2023

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

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We were contacted by families in a variety of ways other than through our regular monitoring:

1 Nov 2022 by email

As with everything you have done to include C and make him feel welcome, it is hugely appreciated. He absolutely loves the sessions. It is hard for us to express how much this means to us, to see him enjoying drama and story-telling in this way. Thank you!

Parent

8 January 2023 by email

We just wanted to say a huge THANK YOU! to all at Hackney Shed for the wonderful experience S has had this term. He absolutely loves coming to his sessions and we are so grateful to you all for the way you have gently encouraged him from his comfort zone into composing and performing an original piece for the parents and friends last night. We couldn't be prouder of him, and more importantly, he couldn't be prouder of himself!

Parent

30 March 2023 by email

We very much appreciate the excellent work you do with A. She is learning invaluable skills with Hackney Shed that will serve her throughout her life.

Parent

12 June 2023 by email

Hackney Shed showed great imagination in using both sides of the church yard and connecting them through their own poetry and song. It is the best staging I have seen in the spaces. It was tremendous to see them work amongst the shoulder high cow parsley and comfrey laden with bees while deftly avoiding the stinging nettles. Personally, it was a great reminder to listen to what the trees are saying to us.

Deirdre Malynn, Director of The Old Church Stoke Newington.

Staffing

Our staffing remained relatively stable during the year. We have a long serving Artistic and Executive Director and a part time Strategic Programmes Manager and Creative Participation Lead. This year our Creative Participation Lead was also employed by the charity. We have several freelance workshop facilitators and assistants on sessional contracts as needed on a termly basis to 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 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. One has moved up to a regularly paid assistant role this September. 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 3 of our Collective members over the age of 18 start as volunteers with our Children's and Youth Theatre. We also had some of our 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 has been a lovely opportunity to integrate across groups.

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Year Ended 31 August 2023

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 £181,668 (2022: £126,399), which includes grant funding of £160,837 (2022: £110,811).

Principal funding sources

In 2022/23 we were funded by

Name	Any funding stretching past September 2023
The 29 th May 1961	Until March 2024
The Henry Smith Charity	Until July 2025
Mrs Smith and Mount Trust	Until July 2024
The Backstage Trust	
The D'Oyly Carte Charitable Trust	
Arts Council: Let's Create	
Awards for All	
Leathersellers	
West Hackney Parochial Charity	Until December 2024
M&G Prudential	Until July 2024
City Bridge Trust	Until April 2029
London Youth Seed Fund	
St James' Place Charitable Foundation	Until April 2026
Hackney Council	
UK Youth: Cost of Living Grant	Until May 2026
Comic Relief	Until Dec 2023
East End Community Foundation	Until Oct 2023
Discover Young Hackney	

We have been successful in securing some multi-year funding grants this past year which puts us in a stable position from which to grow and develop. We have also been successful with various other funding bids with charities, trusts and foundations 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.

Core costs include staff costs for administration and workshop leaders for the weekly sessions. 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 for some of our weekly sessions, in the centre of Hackney. Hackney Shed contributes a small amount to the costs of using the space.

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.

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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 2023 were £50,028 (2022: £39,930). 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 2023 were £73,213 (2022: £42,421), 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, performance, funding, risks and risk management, policies and procedures. At the year end the board consisted of 9 Trustees as listed on page 2. After the year end we sadly say goodbye to Claire McCann, Ofra Koffman and Matthew Rene. We thank them greatly for their hard work, dedication and expertise. The board continues to benefit 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. Over the past year this has included professionals in law, finance, fundraising, education, and arts management backgrounds. All have an interest in the arts and inclusivity. All Trustees give their time voluntarily and received no remuneration or benefits from the charity. Hackney Shed will soon commence a recruitment exercise to attract new trustees with the relevant skills and experience needed to support the board.

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; and guidance as to their responsibilities from existing Trustees and the management team.

All Trustees are familiar with the practical work of the charity, and some have volunteered or continue to volunteer at the sessions. Trustees are strongly 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.

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Year Ended 31 August 2023

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 a year of growth and development for the group, we are so proud that Hackney Shed has supported so many young people, offering fun and supportive sessions to so many members. The trustees wish to sincerely thank all of our staff - our Artistic and Executive Director, Strategic Programmes Manager, Creative Participation Lead, the workshop leaders and practitioners, volunteers; our supporters, parents, carers, and funders, for your continued hard work, dedication, enthusiasm and passion throughout the year. This has allowed the charity to 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

16 May 2024 and signed on its behalf by



L Foster
Chairperson

HACKNEY SHED

I N D E P E N D E N T E X A M I N E R ' S R E P O R T

Year Ended 31 August 2023

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 2022 to 31 August 2023.

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

23 May 2024

HACKNEY SHED**S T A T E M E N T O F F I N A N C I A L A C T I V I T I E S****Year Ended 31 August 2023**

	Note	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Income and endowments from:					
Donations and Legacies	3	26,295	-	26,295	12,177
Charitable activities	4	8,137	145,837	153,974	114,203
Other		1,399	-	1,399	19
Total income and endowments		35,831	145,837	181,668	126,399
Expenditure on:					
Charitable activities	5	5,039	135,739	140,778	112,849
Total expenditure		5,039	135,739	140,778	112,849
Net income		30,792	10,098	40,890	13,550
Net movement in funds for the period		30,792	10,098	40,890	13,550
Total funds brought forward		42,421	39,930	82,351	68,801
Total funds carried forward	13	73,213	50,028	123,241	82,351

The statement of financial activities includes all gains and losses in the period. All income and expenditure derive from continuing activities.

B A L A N C E S H E E T

At 31 August 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	9	<u>401</u>	<u>485</u>
Current assets			
Debtors	10	57	2,554
Cash at bank and in hand		<u>193,133</u>	<u>140,066</u>
		193,190	142,620
Creditors: amounts falling due within one year	11	<u>(70,350)</u>	<u>(60,754)</u>
Net current assets		<u>122,840</u>	<u>81,866</u>
Total net assets		<u>123,241</u>	<u>82,351</u>
Represented by:			
Unrestricted fund		73,213	42,421
Restricted fund		<u>50,028</u>	<u>39,930</u>
Total funds	13	<u>123,241</u>	<u>82,351</u>

The financial statements on pages 12 to 19 were approved by the Trustees on 22 May 2024 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 2023

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)

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 2023

3. Donations and Legacies

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Donations	7,277	-	7,277	5,324	-	5,324
"In kind" donations	4,018	-	4,018	3,653	-	3,653
Grants	15,000	-	15,000	3,200	-	3,200
	<u>26,295</u>	<u>-</u>	<u>26,295</u>	<u>12,177</u>	<u>-</u>	<u>12,177</u>

Unrestricted grant income relates to a Cost of Living grant from UK Youth.

4. Income from charitable activities

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Voluntary subscriptions	5,968	-	5,968	5,712	-	5,712
Outreach fees	1,520	-	1,520	880	-	880
Grants	-	145,837	145,837	-	107,611	107,611
Voluntary Ticket Donations	649	-	649	-	-	-
	<u>8,137</u>	<u>145,837</u>	<u>153,974</u>	<u>6,592</u>	<u>107,611</u>	<u>114,203</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, West Hackney Parochial Charity, Discover Young Hackney, Mrs Smith and Mount Trust, The St James' Place Charitable Foundation, Postcode Society Trust, Awards for All, The 29th May 1961 Charitable Trust, Leathersellers, The D'Oyly Carte Charitable Trust, The Henry Smith Charity, M&G Prudential, The Arts Council, The Backstage Trust, Field Family Trust, East End Community Fund, London Youth Seed Fund, and The City Bridge Trust. These grants require that expenditure is restricted to specific charitable costs and projects.

5. Charitable activities	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Advertising and promotion	48	537	585	156	-	156
Staff costs (note 6)	1,458	114,718	116,176	4,023	91,189	95,212
Training	-	125	125	875	110	985
Venue rental	4,068	7,704	11,772	3,653	6,314	9,967
Props, costumes and session material	1,015	3,265	4,280	122	2,402	2,524
Video production	-	-	-	-	(1,400)	(1,400)
Insurance	54	622	676	654	-	654
Other costs	143	3,379	3,522	1,177	318	1,495
Support costs (note 7)	113	829	942	663	493	1,156
Governance costs (note 8)	(1,860)	4,560	2,700	2,100	-	2,100
	<u>5,039</u>	<u>135,739</u>	<u>140,778</u>	<u>13,423</u>	<u>99,426</u>	<u>112,849</u>

HACKNEY SHED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 August 2023

6. Staff costs and remuneration of key management personnel

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Salaries and wages	1,458	114,718	116,176	4,023	91,189	95,212
	<u>1,458</u>	<u>114,718</u>	<u>116,176</u>	<u>4,023</u>	<u>91,189</u>	<u>95,212</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 eleven (2022 - ten).

7. Support costs	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Postage, printing and stationery	24	227	251	-	159	159
Depreciation	84	-	84	250	-	250
Communication and IT	-	602	602	403	334	737
Bank charges	5	-	5	10	-	10
	<u>113</u>	<u>829</u>	<u>942</u>	<u>663</u>	<u>493</u>	<u>1,156</u>

Support costs are allocated 100% to charitable activities.

8. Governance costs	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Independent examination	(1,860)	4,560	2,700	2,100	-	2,100
	<u>(1,860)</u>	<u>4,560</u>	<u>2,700</u>	<u>2,100</u>	<u>-</u>	<u>2,100</u>

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

HACKNEY SHED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 August 2023

9. Tangible fixed assets

	Computer Equipment £	Music & Audio Equipment £	Office Equipment £	Total £
Cost				
At 31 August 2022	2,111	1,708	538	4,357
Additions	-	-	-	-
At 31 August 2023	<u>2,111</u>	<u>1,708</u>	<u>538</u>	<u>4,357</u>
Depreciation				
At 31 August 2022	2,097	1,442	333	3,872
Charge for the year	14	39	31	84
At 31 August 2023	<u>2,111</u>	<u>1,481</u>	<u>364</u>	<u>3,956</u>
Net book value				
At 31 August 2023	<u>-</u>	<u>227</u>	<u>174</u>	<u>401</u>
At 31 August 2022	<u>14</u>	<u>266</u>	<u>205</u>	<u>485</u>

10. Debtors

	2023 £	2022 £
Prepayments	57	54
Accrued income	-	2,500
	<u>57</u>	<u>2,554</u>

11. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	190	120
Accruals	2,340	4,200
Deferred grant income	67,820	56,434
	<u>70,350</u>	<u>60,754</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 2023

13. Analysis of net assets between funds	Unrestricted £	Restricted £	Total £
Funds as at 31 August 2023 are represented by:			
Debtors	-	57	57
Cash at bank and in hand	73,873	119,260	193,133
Creditors	(1,061)	(69,289)	(70,350)
	<u>72,812</u>	<u>50,028</u>	<u>122,840</u>
 Tangible fixed assets	 401	 -	 401
	<u>73,213</u>	<u>50,028</u>	<u>123,241</u>

14. Remuneration of Trustees

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

15. Financial instruments	2023 £	2022 £
Financial assets measured at amortised cost	<u>193,190</u>	<u>142,620</u>
Financial liabilities measured at amortised cost	<u>(70,350)</u>	<u>(60,754)</u>

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

Financial liabilities measured at amortised cost comprise creditors and accruals.
