

HACKNEY SHED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

Charity number: 1139394

HACKNEY SHED

I N D E X

Year Ended 31 August 2024

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HACKNEY SHED

GENERAL INFORMATION

Year Ended 31 August 2024

Charity registration number	1139394
Trustees	Lucy Foster (Chairperson) Christopher Aldrich Andrew Aldrich Claire McCann (resigned 28 February 2024) Sarah Schofield Ofra Koffman (resigned 28 February 2024) Pamela Shaw Matthew Joseph Rene (resigned 8 November 2023) Amber Ogunsanya-William (resigned 30 August 2024) Sara Hazzard (appointed 28 August 2024) Sheerin Aswat (appointed 28 August 2024) Awa Mass Jagne (appointed 28 August 2024) Daisey Van den Berg (appointed 28 August 2024)
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 2024

The Trustees present their report and financial statements for the year ended 31 August 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 15 to 16 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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T R U S T E E S ' A N N U A L R E P O R T

Year Ended 31 August 2024

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, aimed at increasing 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 help to remove barriers to access by operating on a "donate what you can" basis meaning we never turn people away from sessions if they are unable to pay. This helps to make Hackney Shed more accessible to the whole community. We ensure our sessions are accessible and use our inclusive practices our operations to create an environment for all young people to come together, some of whom may require assistance with communication, mobility, behaviour or self-help skills and social development and may be considered to have Special Educational Needs and/or Disabilities (SEND) and/or neuro-divergent young people although we try to avoid these labels as to reflect that all of our members are valuable members of the company.

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 both 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. Young people are able to share their own experiences, talents and ideas with the group. Our shows, like the workshops, follow our inclusive principle.

During the year the group received new and continued funding streams from many sources with which we employ an experienced team. The staff are supported by our skilled and valuable team of voluntary workshop practitioners, helpers and supporters.

Our Past Work

Over recent years productions have taken inspiration from science, local history, current political events, cultural issues, class divides, surrealist art, 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.

Our Locations and Partnerships

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. This year BSix College has merged with New City College, and we look forward to our continued relationship with New City College in the coming years. We also benefit from a creative partnership with Hackney Empire, which has enabled us to put on our Hackney Shed 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.

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TRUSTEES' ANNUAL REPORT

Year Ended 31 August 2024

Sessions, Projects and Achievements During the Year

Summary of achievements

In total last year we worked with over 450 people across the borough. Approximately 170 of these young people engaged in weekly workshops on a regular basis and approximately 280 engaged in a more relaxed manner, attending holiday workshops, drop-in sessions or taking part in a schools workshop.

We successfully delivered 148 workshops, in person, for our core groups, providing 34 Children's Theatre sessions, 34 Youth Theatre sessions, 17 Hackney Shed Young Company sessions and 18 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 a group of 25 young people to see the musical *Little Big Things* at @sohoplace theatre in February.

Young Company produced a short film, Collective performed at Southwark Playhouse and Chats Palace as part of National Theatre Connections, our Children's and Youth Theatre devised and performed an original play called "Dreams and Nightmares" to two sold out audiences in July, and we ran Hackney Shed Slam for the sixth year in a row, our monologue competition, in collaboration with five local secondary schools.

We have continued our partnership with Hestia, delivering workshops for mothers and children at a refuge and collaborated with Pioneer Dance on our May half term project for Collective. Hackney Empire is a regular partner, and we worked with them on several projects over the course of the year.

We expanded the work of our Youth Panel, made up of 20 young people across all of our groups, by having them central to designing their own projects. They led on the design for all holiday projects in 2024, contributed to funding bids and our five-year strategic outcomes.

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

We led sessions, using a variety of methods such as rhythm, newspapers and writing exercises to inspire a performance in December. The members ended by creating a show which explored different new years traditions from around the world.

Over spring and summer terms we created and performed an original show looking at different art forms in history and the group explored how those art forms might inspire current events and issues. We used the an excerpt from Orsen Wells' *War of the Worlds*, the first film shown in the cinema, and surrealist artwork to inspire their performances which we called *Dreams and Nightmares*.

In response to consultation with the young people, we ran several additional workshops where young people could contribute to the design and making of set, props and costume.

Young Company (16-19 years old)

The Autumn sessions explored topics such as devising, script work and stage combat.

In the Spring term at Sutton House in collaboration with Odd Eyes Theatre we created a short film which is available on our YouTube channel.

We also delivered three workshops in partnership with Hackney Empire on audition skills in June 2024 to prepare them to audition for a large-scale performance at Hackney Empire over the summer.

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Year Ended 31 August 2024

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

We ran a mix of weekly sessions and holiday workshops for Collective, including:

- A two-day holiday project at Sutton House over the October Half term called “Tiny Decisions”. Young people explored scenarios where tiny decisions might alter their entire path in life.
- Taking part in NT Connections for the sixth year in a row. This started in November 2022 where participants workshopped the play **The Periodicals** to make the play more accessible. Rehearsals started in January 2024 and concluded with performances at Chats Palace and Southwark Playhouse.
- A two-day project in collaboration with Hackney Empire over the May Half Term. This project was designed by the young people in partnership with Pioneer Dance called *Dancing through the Decades*. The young people explored different dance styles from various decades in the past.
- A collaboration with Hackney Empire and a facilitator from the Royal Court, to run a four day project called *Limitless* where the participants worked with directors, musicians, choreographers and designers to create an original musical called **What We Did When We Were Young** as part of the Discover Young Hackney Festival.

Hackney Shed Plus (Outreach projects and masterclasses)

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

- ‘Hackney Shed Slam’ – Autumn 2023. We worked with five different secondary schools: Skinners Academy, Our Lady’s Convent School, Clapton Girls Academy, City Academy and City Academy Shoreditch to run introductory workshops before hosting a “final” to an 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.
- Weekly sessions for three terms at Jubilee Primary school with “sharings” for peers and family members at the end of each term. “
- Monthly sessions for children at a women’s refuge in Tower Hamlets.
- A two-day workshop over the February half term where young people created an original Musical inspired by the topics in *Little Big Things*. They also got the chance to go on a trip to see the musical *Little Big Things* during that week.

Youth Panel

This was our second full year of our youth panel. This year we had 20 young people aged 9-25 take part in our Youth Panel. They achieved many things over the course of the year including:

- Designed a project and successfully put a funding bid together to secure a grant from the Youth Opportunity Fund to run a two-day project over the February half term. Also contributed to several other funding bids throughout the year.
- Took part in our “Strategy Day” and fed back on issues that the board of Trustees and senior staff presented from our five-year strategic plan.
- Led on the design of our holiday projects in 2024.
- Oversaw the implementation of our new monitoring and evaluation forms created the previous year.

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TRUSTEES' ANNUAL REPORT

Year Ended 31 August 2024

Membership

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

- Children's Theatre (CT) (7-11) – 41 attending over the year averaging 33 in a group at a time.
- Youth Theatre (YT) (11-16) – 40 attending over the year averaging 28 in a group at a time.
- Young Company (YC) (16-19) – 36 attending over the year averaging 12 in a group at a time.
- Hackney Shed Collective (HSC) (16-25 with learning disabilities and/or neuro-diversities) - 54 attending over the year and averaging 24 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 for friends, confidence and performing.” Participant 20 years old, April 2024
89% of participants report an increase or high level of confidence at the end of the year.
- “The workshops are fun and inclusive, and I met a lot of people” Participant 11 yrs old February 2024
96% of young people reported making a new friend at Hackney Shed. And 65% say it's easier to make friends at Hackney Shed than other places.
- “I think it's really good for her to get used to working with and being around children with different support needs. It's an amazing way to learn about inclusivity and diversity and you model it so well at Hackney Shed.” Parent March 2024
93% of participants report an increase or high score on our measures of tolerance and working with other people.
- “While learning to “mask” or camouflage has been linked to poor mental health outcomes for autistic individuals, learning to respond to cues from others and to find one's own voice through storytelling can also be of huge benefit to neurodivergent children.” Parent July 2024
90% of participants report an increase or high score on our measures of wellbeing and positive mental health.

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

Emails

“We would also like to say a big thank you to you, as E has thoroughly enjoyed himself and always looks forward to his class. We have also noticed an improved confidence and clarity in his speech, which is and has been a concern for us. We hope these super fun classes will continue to aid his development in this regard.”

“This is the first activity out of school that he has gone straight into and not become tearful or overwhelmed. It was wonderful to see him just go with the flow of the session on Tuesday.”

“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.”

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Year Ended 31 August 2024

Quotes from teachers we have worked with:

"The work you do with the young people of Hackney is really appreciated and as a teacher it is brilliant to see our students excel within the creative arts which is helped enormously by the work you are doing." City Academy Hackney 2023

"All students felt inspired through attending the competition and can't wait to be to be a part of this program again." Our Lady's Catholic High School Hackney 2023

"The Civic Mayor of Hackney. I'm so impressed by our young people. Forever Young xx" After seeing a performance from our Collective Group in August 2024

Staffing

Our staffing remained stable during the year. We have a long serving Artistic and Strategic Director and a part time Strategic Programmes Manager and Creative Participation Lead. We have several workshop facilitators and assistants on sessional contracts as needed on a termly basis to plan, deliver and support sessions and projects.

Volunteers and workshop assistants

The sessions are also supported by a number of highly valued and skilled volunteers, working with 11 volunteers over the course of the year. Some of the volunteers have progressed into workshop assistant roles when cover is needed. Two have moved up to a regular paid assistant role this Autumn 2024. 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 work as volunteers with our Children's and Youth Theatre and summer production. This has been a lovely opportunity to integrate across groups.

Practitioner training

Volunteers and 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 13 to 20.

Income during the period was £183,656 (2023: £181,668), which includes grant funding of £160,116 (2023: £160,837).

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TRUSTEES' ANNUAL REPORT

Year Ended 31 August 2024

Principal funding sources

In 2023/24 we were funded by:

Name	Any funding stretching past September 2024
The 29 th May 1961	
The Henry Smith Charity	Until July 2025
Mrs Smith and Mount Trust	
Discover Young Hackney	
The Backstage Trust	Until March 2025
The D'Oyly Carte Charitable Trust	
Postcode Society Trust	
West Hackney Parochial Charity	Until December 2024
M&G Prudential	
City Bridge Trust	Until April 2029
St James' Place Charitable Foundation	Until April 2026
Hackney Parochial	
UK Cost of Living Grant	Until May 2026
East End Community Foundation	Until Oct 2024
Comic Relief	
Youth Opportunity Fund	

We have multi-year funding grants in place for the next year and beyond which ensures we can continue our work and consider how best to develop and grow to meet the needs of young people. We are continuing to submit a variety of applications to maintain the longer term financial stability of the group in this uncertain time when competition for funding is particularly intense.

Core costs include staff costs for administration and workshop leaders for the weekly sessions and core groups. 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 an amount to the costs of using the space. BSix College has merged with New City College this year and we hope to continue our long relationship with the College under its new management.

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.

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 around 4-6 months of core expenditure at year end, whereby the core expenditure is the costs involved in providing and administering the weekly sessions and fundraising.

The restricted reserves at 31 August 2024 were £43,961 (2023: £50,028). We have been actively building our unrestricted funds to protect against an unexpected drop in income, given increased economic and environmental uncertainty. Also, running costs are increasing in line with activity and inflation, 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 2024 were £99,219 (2023: £73,213), 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.

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T R U S T E E S ' A N N U A L R E P O R T

Year Ended 31 August 2024

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 activities and strategy, including performance oversight, funding, risks and risk management, policies and procedures. At the year end the board consisted of 9 Trustees as listed on page 2. During the year we sadly say goodbye to Claire McCann, Ofra Koffman. Matthew Rene and Amber Ogunsanya-William. 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.

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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TRUSTEES' ANNUAL REPORT

Year Ended 31 August 2024

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, and worked with so many partners and supporters, offering fun and supportive sessions to so many members. The trustees wish to sincerely thank 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 dedication, enthusiasm and efforts, 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 27 May 2025 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 2024

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 2023 to 31 August 2024.

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 2025

HACKNEY SHED**STATEMENT OF FINANCIAL ACTIVITIES****Year Ended 31 August 2024**

	Note	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Income and endowments from:					
Donations and Legacies	3	28,983	-	28,983	26,295
Charitable activities	4	6,850	145,116	151,966	153,974
Other		2,707	-	2,707	1,399
Total income and endowments		38,540	145,116	183,656	181,668
Expenditure on:					
Charitable activities	5	12,534	151,183	163,717	140,778
Total expenditure		12,534	151,183	163,717	140,778
Net income/(expenditure)		26,006	(6,067)	19,939	40,890
Net movement in funds for the period		26,006	(6,067)	19,939	40,890
Total funds brought forward		73,213	50,028	123,241	82,351
Total funds carried forward	13	99,219	43,961	143,180	123,241

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 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	9	<u>341</u>	<u>401</u>
Current assets			
Debtors	10	2,804	57
Cash at bank and in hand		<u>198,954</u>	<u>193,133</u>
		201,758	193,190
Creditors: amounts falling due within one year	11	<u>(58,919)</u>	<u>(70,350)</u>
Net current assets		<u>142,839</u>	<u>122,840</u>
Total net assets		<u>143,180</u>	<u>123,241</u>
Represented by:			
Unrestricted fund		99,219	73,213
Restricted fund		<u>43,961</u>	<u>50,028</u>
Total funds	13	<u>143,180</u>	<u>123,241</u>

The financial statements on pages 13 to 20 were approved by the Trustees on 27 May 2025 and signed on their behalf by:



Andrew Aldrich
Trustee

The notes on pages 15 to 20 form part of these financial statements.

HACKNEY SHED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 August 2024

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.

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.

(continued)

2. Accounting policies (continued)

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 2024

3. Donations and Legacies

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Donations	7,533	-	7,533	7,277	-	7,277
"In kind" donations	6,450	-	6,450	4,018	-	4,018
Grants	15,000	-	15,000	15,000	-	15,000
	<u>28,983</u>	<u>-</u>	<u>28,983</u>	<u>26,295</u>	<u>-</u>	<u>26,295</u>

Unrestricted grant income in both 2024 and 2023 relates to a Cost of Living grant from UK Youth.

4. Income from charitable activities

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Voluntary subscriptions	4,938	-	4,938	5,968	-	5,968
Outreach fees	1,430	-	1,430	1,520	-	1,520
Grants	-	145,116	145,116	-	145,837	145,837
Voluntary Ticket Donations	482	-	482	649	-	649
	<u>6,850</u>	<u>145,116</u>	<u>151,966</u>	<u>8,137</u>	<u>145,837</u>	<u>153,974</u>

Restricted funds relate to grants from Hackney Council, West Hackney Parochial Charity, Discover Young Hackney, Mrs Smith and Mount Trust, The St James' Place Charitable Foundation, Postcode Society Trust, The 29th May 1961 Charitable Trust, The D'Oyly Carte Charitable Trust, The Henry Smith Charity, M&G Prudential, The Arts Council, The Backstage Trust, East End Community Foundation, London Youth Seed Fund, Comic Relief, Youth Opportunity Fund, and The City Bridge Trust. These grants require that expenditure is restricted to specific charitable costs and projects.

5. Charitable activities

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Advertising and promotion	-	-	-	48	537	585
Staff costs (note 6)	4,955	128,841	133,796	1,458	114,718	116,176
Training	400	555	955	-	125	125
Venue rental	6,520	9,004	15,524	4,068	7,704	11,772
Props, costumes and session material	1,092	2,545	3,637	1,015	3,265	4,280
Insurance	-	784	784	54	622	676
Support costs (note 7)	60	495	555	113	829	942
Governance costs (note 8)	-	4,980	4,980	(1,860)	4,560	2,700
Other costs	(493)	3,979	3,486	143	3,379	3,522
	<u>12,534</u>	<u>151,183</u>	<u>163,717</u>	<u>5,039</u>	<u>135,739</u>	<u>140,778</u>

HACKNEY SHED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 August 2024

6. Staff costs and remuneration of key management personnel

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Salaries and wages	4,955	128,841	133,796	1,458	114,718	116,176
	<u>4,955</u>	<u>128,841</u>	<u>133,796</u>	<u>1,458</u>	<u>114,718</u>	<u>116,176</u>

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

The average headcount number of staff during the year was 14 (2023: 11). We had a Full-time equivalent of 1.8 employees (2023: 1.7) and 3 freelancers (2023: 2.5).

7. Support costs

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Postage, printing and stationery	-	316	316	24	227	251
Depreciation	60	-	60	84	-	84
Communication and IT	-	119	119	-	602	602
Bank charges	-	60	60	5	-	5
	<u>60</u>	<u>495</u>	<u>555</u>	<u>113</u>	<u>829</u>	<u>942</u>

Support costs are allocated 100% to charitable activities.

8. Governance costs

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Independent examination	-	4,980	4,980	(1,860)	4,560	2,700
	<u>-</u>	<u>4,980</u>	<u>4,980</u>	<u>(1,860)</u>	<u>4,560</u>	<u>2,700</u>

The credit to governance costs in the Unrestricted Fund in 2023 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 2024****9. Tangible fixed assets**

	Computer Equipment £	Music & Audio Equipment £	Office Equipment £	Total £
Cost				
At 31 August 2023	2,111	1,708	538	4,357
Additions	-	-	-	-
At 31 August 2024	<u>2,111</u>	<u>1,708</u>	<u>538</u>	<u>4,357</u>
Depreciation				
At 31 August 2023	2,111	1,481	364	3,956
Charge for the year	-	34	26	60
At 31 August 2024	<u>2,111</u>	<u>1,515</u>	<u>390</u>	<u>4,016</u>
Net book value				
At 31 August 2024	<u>-</u>	<u>193</u>	<u>148</u>	<u>341</u>
At 31 August 2023	<u>-</u>	<u>227</u>	<u>174</u>	<u>401</u>

10. Debtors

	2024 £	2023 £
Prepayments	66	57
Accrued income	2,738	-
	<u>2,804</u>	<u>57</u>

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	190
Accruals	6,997	2,340
Deferred grant income	51,922	67,820
	<u>58,919</u>	<u>70,350</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 2024

13. Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Funds as at 31 August 2024 are represented by:			
Debtors	-	2,804	2,804
Cash at bank and in hand	103,337	95,617	198,954
Creditors	(4,459)	(54,460)	(58,919)
	<u>98,878</u>	<u>43,961</u>	<u>142,839</u>
 Tangible fixed assets	 341	 -	 341
	<u>99,219</u>	<u>43,961</u>	<u>143,180</u>

14. Remuneration of Trustees

The Trustees received no remuneration for their services (2023: none) and no reimbursement of expenses (2023: none).

15. Financial instruments

	2024 £	2023 (restated) £
Financial assets measured at amortised cost	<u>201,758</u>	<u>193,190</u>
Financial liabilities measured at amortised cost	<u>(6,997)</u>	<u>(2,530)</u>

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

Financial liabilities measured at amortised cost comprise creditors and accruals. 2023 has been restated to remove deferred income.
