

SUSTAINABILITY. HEALTH. ENVIRONMENT. DEVELOPMENT.

England & Wales · Charity number 1185591

Details

Other names SHED

Status Registered

Legal form Charitable company

Company number [12096693](#)

Registered 2019-10-03

Register [View on the Charity Commission register](#)

Contact

Address Dr Chris Erskine
86 Granville Street
Peterborough
PE1 2QJ

Phone 07886499891

Email chris@s-h-e-d.info

Activities

Objects: THE OBJECTS ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:3.1 TO PROMOTE SUSTAINABLE DEVELOPMENT FOR THE BENEFIT OF THE PUBLIC BY:3.1.1 THE PRESERVATION, CONSERVATION AND THE PROTECTION OF THE ENVIRONMENT AND THE PRUDENT USE OF RESOURCES;3.1.2 THE RELIEF OF POVERTY AND THE IMPROVEMENT OF THE CONDITIONS OF LIFE IN SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES;3.1.3 THE PROMOTION OF SUSTAINABLE MEANS OF ACHIEVING ECONOMIC GROWTH AND REGENERATION.SUSTAINABLE DEVELOPMENT MEANS “DEVELOPMENT WHICH MEETS THE NEEDS OF THE PRESENT WITHOUT COMPROMISING THE ABILITY OF FUTURE GENERATIONS TO MEET THEIR OWN NEEDS.”3.2 TO PROMOTE EQUALITY AND DIVERSITY FOR THE PUBLIC BENEFIT BY: 3.2.1 THE ELIMINATION OF DISCRIMINATION ON THE GROUNDS OF RACE, GENDER, DISABILITY, SEXUAL ORIENTATION OR RELIGION;3.2.2 ADVANCING EDUCATION AND RAISING AWARENESS IN EQUALITY AND DIVERSITY;3.2.3 PROMOTING ACTIVITIES TO FOSTER UNDERSTANDING BETWEEN PEOPLE FROM DIVERSE BACKGROUNDS; 3.2.4 CONDUCTING OR COMMISSIONING RESEARCH ON EQUALITY AND DIVERSITY ISSUES AND PUBLISHING THE RESULTS TO THE PUBLIC.

Activities: Promote sustainable development for the benefit of the public. Promote equality and diversity for the public benefit.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** The General Public/mankind

Geography

- France
- Netherlands
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31		-	-	-
2024-07-31	£6,552,051	£3,559,551	£3,089,417	3
2023-07-31	£4,792	£4,055,917	-	-
2022-07-31	£3,538,142	£3,726,963	£4,148,042	3
2021-07-31	£3,501,478	£3,688,732	£4,336,863	3
2020-07-31	£7,001,078	£2,476,961	£4,524,117	3

Trustees

Name	Role	Appointed
Katie Nicola Marsh		2022-11-09
Mark John Richards		2019-06-13
Mark Wakeling		2025-11-26
Michael Love		2025-11-26
Rachel Anderson		2025-11-26

SUSTAINABILITY. HEALTH. ENVIRONMENT. DEVELOPMENT.

England & Wales - Charity number 1185591

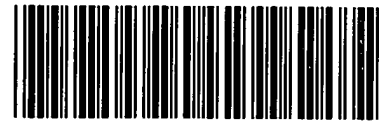
Accounts

REGISTERED COMPANY NUMBER: 12096693 (England and Wales)
REGISTERED CHARITY NUMBER: 1185591

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024
FOR
SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

Maxwell & Co
9 Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

TUESDAY



AE1HN8KR

A06

29/04/2025

#242

COMPANIES HOUSE

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 20
Detailed Statement of Financial Activities	21 to 22

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

This Report provides an oversight of Sustainability, Health, Environment, Development (SHED) activities in 2023/24. SHED officially registered as a Company and Charity at the beginning of October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity aims:-

a) To promote sustainable development for the benefit of the public by:-

- i) the preservation, conservation and the protection of the environment and the prudent use of resources;
- ii) the relief of poverty and the improvement of the condition of life in socially and economically disadvantaged communities;
- iii) the promotion of sustainable means of achieving economic growth and regeneration.

Sustainable development means "Development which meets the needs of the present without compromising the ability of future generations to meet their own needs"

b) To promote equality and diversity for the public benefit by:-

- i) the elimination of discrimination on the grounds of race, gender, disability, sexual orientation or religion;
- ii) advancing education and raising awareness in equality and diversity;
- iii) promoting activities to foster understanding between people from diverse backgrounds;
- iv) conducting or commissioning research on equality and diversity issues and publishing the results to the public.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

OBJECTIVES AND ACTIVITIES

Significant activities

Last years SHED Trustee Report gave particular focus to the development work of Director Julie Tomlin. Therefore, this year's report shall highlight some of the core development activities of Director Chris Erskine.

Included in the report is the:

- 1) Development highlights
- 2) Closure of two development partnerships - ENOUGH in Scotland and ICU in Rotterdam
- 3) Brief update of remaining Program Partnerships NEWBRIDGE/SAW/DWELLBEING in Newcastle and ISOR UK wide Traveller network

- 1) Development highlights

The core themes, within the work of Chris Erskine (co-Director), orbit around the interrelationships of environmental justice; migration, asylum and refugees; socially engaged art and the processes of gentrification; marginalization and community representation. Setout below are a variety of geographical and theme-based partnership that give an insight to these activities. It is worth noting that the majority of the information included in this section is derived from content produced and shared by the partner organisations.

Reading Room Network (RRN) is a new collaborative network where people can read, learn, listen, and share ideas. The founding partners of this network are Pluto Press. RRN is currently made up of eight partners in Newcastle; Leeds; Manchester; Sheffield; Peterborough; Cardiff; Southend on Sea; Brighton.

Through linking up with other spaces across the country, RRN has created a network of libraries stocked with thought provoking books, where reading groups and opportunities to meet authors takes place. RRN provides resources and activities that hope to catalyse creativity, collaboration, and conversation.

As well as physical library spaces, RRN open's forums to debate local issues that affect everyday lives. Taking the lead from their communities, these topics may include inequality, the environment, precarious employment, LGBTQ+ issues, structural racism and much more.

Star & Shadow Cinema (Newcastle) is a completely volunteer-run DIY venue based in Newcastle upon Tyne in the Northeast of England. They are an arts, music, cinema, and community space set up as a cooperative that anyone can join.

They are housed in a building that is community owned and built. Star and Shadow has an 80 seater cinema, 200 capacity music venue, cafe, library, dark room, print room, garden, workshop, kitchen, changing places toilet and an online radio station. Their programming is dedicated to independent grass-roots culture.

No-one is paid to run the Star & Shadow. There are no bosses or managers, just working groups, collective meetings, consensus decision making and a heavy dose of honest disorganization. The building is run and programmed by its members and volunteers.

Opus Sheffield is a not-for-profit social enterprise based in Sheffield, established in 2008. Opus works to contribute upstream solutions to complex system problems. They do this through strategic partnerships, engaging arts and culture, research, identifying leverage points and co-creation. Opus incubate and deploy services, projects, platforms, decentralized networks and movements proportionate to the challenges ahead.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

OBJECTIVES AND ACTIVITIES

Opus is multidisciplinary, cross-sector and adaptive, working within hyper-local, regional, national and international contexts. They work with citizens, communities, neighbourhoods, business, voluntary groups, cities, campaigns, research institutions, infrastructure organizations and governments to address the entangled ecological, social, economic, political and cultural crisis we collectively face.

The Other MA (TOMA) is an artist-run education model and exhibition Programme based in Southend on Sea which supports artists who have faced barriers accessing art education and the 'art world'.

Our relationship with TOMA continues to develop and deepen. Its 2022-24 cohort all benefitted from our European residency networks (spending a collective week in France). We plan to develop this collaboration further but supporting the new cohort to a three-week residency block with our partners in Portugal.

Other Cinemas (London) is a Brent-based project established by the filmmaking duo Turab Shah and Arwa Aburawa who saw the need for better and more equitable ways of film-making, sharing, and education. Seeing these three strands as inseparable, their work attempts to create a vital and holistic alternative to the industry that addresses its racial and class biases. The work is rooted in our diverse neighbourhoods in northwest London, some of the most racially diverse in the country but chronically underserved in terms of cultural provisions.

The New School of the Anthropocene is born out of a need. The mainstream university has proven unable and unwilling to engage with the condition of social crisis and the prospect of ecological ruin that characterize the 21st Century.

In collaboration with October Gallery, the New School offers an agile approach to higher education, and a radical alternative to marketisation and arcane specialism. Valuing experimentation through mining the critical-creative seam, they have shaped an interdisciplinary ethos and a non-hierarchical gathering of academics and students forged in conviviality and trust: the means of addressing the greatest challenge of this, or indeed any, era.

shado (London) is a led community of artists, activists and writers united in the fight for social justice and collective liberation. They believe that those with lived experience of a topic or injustice are best placed to advocate for meaningful change within that space: shado is a platform for these people. Shado was also created because they didn't think there were enough platforms for different fields to work in collaboration towards social justice.

ACV (London): is creating a living archive of community spirit through print. have supported both of their published GROWTH & TRADITION . GROWTH: An exploration of the living, of connective tissue, plants, decay, nourishment - ecosystems of communities feeding and housing those in need; and a meditative observation of the quiet transformations we all undergo, every day. TRADITION: [latin: tradere], meaning to surrender, to give for safekeeping - the theme is as much about the past and present as it is the future. In this issue we'll explore how different communities articulate their traditions, while others challenge or disrupt them.

Refugee Community Kitchen UK: Outreach supports people in need with highly nutritious food cooked by loving professionals, cooks and chefs, working with local communities, using surplus food to serve meals to people irrespective of their situation and needs. RCK regard it important for to debunk the myth that if you are homeless or in food poverty you lose the right to receive healthy food that tastes great. So they do our best to use the freshest ingredients, cook everything from scratch and provide the most nutritious and welcoming food we can.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

OBJECTIVES AND ACTIVITIES

Hopeful Solidarities (Brighton) is a collaboration between three writer-teacher-activists and community and organisations they are part of in Brighton and Hove. In times of multiple intersecting crises, ranging from struggles for daily survival in the face of the Covid-19 pandemic, the spiralling cost of living, climate change and the racist legacies of European colonialism, they seek to explore and work alongside islands of hope. Engaging with members our communities and organisations and other city residents, listening to people's reflections on their own stories in the light of the present moment, and seeking to build on emergent solidarities through every day, practical and creative work including writing, film, photography, food, and music.

2) Closure of Partnerships

This year saw the closure of two key SHED partnerships - ENOUGH in Scotland and ICU in Rotterdam.

ENOUGH (<https://www.enough.scot/>) was established in 2019 and became to leading DEGROWTH platform in Scotland. Its activities have included conferences; journal publications; teaching courses. SHED worked very closely with this ENOUGH collective to consider if closure was the appropriate direction. These discussions took over 18 months, but all parties agreed that due to internal differences and commitments to various other initiatives, closure was the appropriate course of action.

ICU Rotterdam was established in 2022 and became the central hub for the residency and Learning Exchange program of SHED. During this time the partnership was able to support 48 residencies and initiated three international Learning Exchanges. Unfortunately, this partnership had to be brought to a premature ending in the Spring of 2024, due to lack of confidence in the Directorship of ICU. This decision was taking in conjunction of SHED Trustees and Directors.

3) Program Partners

SHED continues to hold two Program Partnerships within its portfolio of activities: NEWBRIDGE/SAW/DWELLBEING in Newcastle; and ISOR UK wide Traveller network.

The partnership with NEWBRIDGE/SAW/DWELLBEING continues to really thrive. NewBridge Project is an active artist-led community that supports artists, curators, and local communities. It produces a public programme that is responsive to the environment in which it exists, and places community-centred, experimental, collaborative and socially conscious programming at its heart. This partnership works directly with a community benefit society and co-operative in the Shieldfield, area of Newcastle called Dwellbeing and Shieldfield Arts Works. As community members they undertake creative and socially oriented projects which build community knowledge about the issues that affect the neighbourhood including - rapid urban development, student accommodation and its impact on residents, gentrification, food poverty and social isolation. They explore alternative models for organising, learning and solidarity which can lead Shieldfield (and other neighbourhoods like it) toward self-reliance, resilience, and interdependence.

This is best captured by the recent film 100 People: www.100peopleshieldfield.org/

100 People: A Portrait of Co-Existence is an experimental feature film-portrait of Shieldfield, a small residential neighbourhood located just outside the city centre of Newcastle upon Tyne. Initiated and led by artist Andrew Wilson, this ambitious work combines several conversations between residents and workers, diverse in age, ethnicity, and economic background, to create a complicated and multi-voiced portrait of coexistence. Once an area of farming and horticulture, Shieldfield was transformed into a bustling residential neighbourhood. Today, following its industrial decline, the neighbourhood and its people are establishing an array of strategies to connect and inspire amidst increasing social and economic predicaments. With an original score from cellist Ceitidh Mac and composer Anna Hughes, the film is a poetic, funny and often moving reflection on our not-to-distant past, precarious present, and an everyday collective-resistance.'

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

OBJECTIVES AND ACTIVITIES

ISOR UK continues to support people who live ethnically or culturally nomadic lives in terms of security, liberty, expression, and free movement. They unite around issues that affect all nomadic cultures. They seek the common ground that can be found through the experiences of cultural diversity. Sustainability and low-impact living are fundamental concerns within their work. For example, this year they have supported 22 individuals/ families to develop and secure the infrastructure of four sites. This work also enabled people to re-enter educational development; employment re-training/development; legal support for securing new plots; and infrastructure construction of food systems-water retention systems-toilet systems.

STRATEGIC REPORT

Reserves policy

SHED's organizational infrastructure is very light, with total annual overhead running costs of £200,000 (wages; accountant fee; office costs). SHED Trustee's have agreed that it will always ensure £250,000 a Reserve Policy at all times.

Going concern

During the year, a donation of £3,500,000 was received by the charity from its single donor and a second donation of £3 million was also provided as the donor continues to be supportive of the charity's aims and objectives. The accounts continue to be prepared on the basis that the charity remains a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12096693 (England and Wales)

Registered Charity number

1185591

Registered office

86 Granville Street
Peterborough
PE1 2QJ

Trustees

Ms B A Ramsey
M J Richards
Dr K N Marsh

Auditors

Maxwell & Co
9 Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

**SUSTAINABILITY. HEALTH. ENVIRONMENT. DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Sustainability. Health. Environment. Development. for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Maxwell & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24/04/2025 and signed on the board's behalf by:



M J Richards - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.**

Opinion

We have audited the financial statements of Sustainability. Health. Environment. Development. (the 'charitable company') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements;
- or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management. We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals and evaluation whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion.

There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

The firm has complied with the requirements of ISQM1 whilst carrying out the audit.

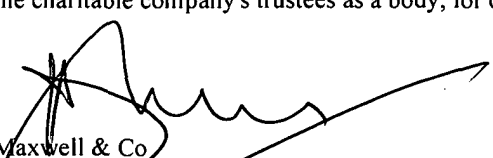
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Maxwell & Co
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
9 Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

Date: 27/4/2025

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,545,000	-	6,545,000	-
Investment income	3	<u>7,051</u>	-	<u>7,051</u>	<u>4,792</u>
Total		<u>6,552,051</u>	-	<u>6,552,051</u>	<u>4,792</u>
EXPENDITURE ON					
Charitable activities	4	<u>3,559,551</u>	-	<u>3,559,551</u>	<u>4,055,917</u>
NET INCOME/(EXPENDITURE)		2,992,500	-	2,992,500	(4,051,125)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>96,917</u>	-	<u>96,917</u>	<u>4,148,042</u>
TOTAL FUNDS CARRIED FORWARD		<u>3,089,417</u>	-	<u>3,089,417</u>	<u>96,917</u>

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**BALANCE SHEET
31 JULY 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	10	1,029	-	1,029	5,923
Cash at bank		<u>3,093,920</u>	<u>-</u>	<u>3,093,920</u>	<u>137,399</u>
		3,094,949	-	3,094,949	143,322
CREDITORS					
Amounts falling due within one year	11	(5,532)	-	(5,532)	(46,405)
		<u>3,089,417</u>	<u>-</u>	<u>3,089,417</u>	<u>96,917</u>
NET CURRENT ASSETS					
		<u>3,089,417</u>	<u>-</u>	<u>3,089,417</u>	<u>96,917</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>3,089,417</u>	<u>-</u>	<u>3,089,417</u>	<u>96,917</u>
NET ASSETS					
		<u>3,089,417</u>	<u>-</u>	<u>3,089,417</u>	<u>96,917</u>
FUNDS					
Unrestricted funds	12			<u>3,089,417</u>	<u>96,917</u>
TOTAL FUNDS					
				<u>3,089,417</u>	<u>96,917</u>

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

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**BALANCE SHEET - continued
31 JULY 2024**

The financial statements were approved by the Board of Trustees and authorised for issue on 24/04/2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M J Richards', with a small flourish at the end.

M J Richards - Trustee

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>2,949,470</u>	<u>(4,023,325)</u>
Net cash provided by/(used in) operating activities		<u>2,949,470</u>	<u>(4,023,325)</u>
Cash flows from investing activities			
Interest received		<u>7,051</u>	<u>4,792</u>
Net cash provided by investing activities		<u>7,051</u>	<u>4,792</u>
<hr/>			
Change in cash and cash equivalents in the reporting period		2,956,521	(4,018,533)
Cash and cash equivalents at the beginning of the reporting period		<u>137,399</u>	<u>4,155,932</u>
Cash and cash equivalents at the end of the reporting period		<u><u>3,093,920</u></u>	<u><u>137,399</u></u>

The notes form part of these financial statements

**SUSTAINABILITY: HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2024**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	2,992,500	(4,051,125)
Adjustments for:		
Interest received	(7,051)	(4,792)
Decrease/(increase) in debtors	4,894	(4,996)
(Decrease)/increase in creditors	<u>(40,873)</u>	<u>37,588</u>
Net cash provided by/(used in) operations	<u>2,949,470</u>	<u>(4,023,325)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.23	Cash flow	At 31.7.24
	£	£	£
Net cash			
Cash at bank	<u>137,399</u>	<u>2,956,521</u>	<u>3,093,920</u>
	<u>137,399</u>	<u>2,956,521</u>	<u>3,093,920</u>
Total	<u>137,399</u>	<u>2,956,521</u>	<u>3,093,920</u>

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. In adopting this accounting policy the Trustees (who are also directors) have considered the value of donations which the charity is likely to receive, and for which they have no reasons to believe that the charity will not receive. They have considered a period exceeding twelve months from the date of this report.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charitable company does not operate a pension scheme. Contributions payable by the charitable company to the employees personal pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>6,545,000</u>	<u>-</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>7,051</u>	<u>4,792</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Charitable Activities	<u>3,360,000</u>	<u>199,551</u>	<u>3,559,551</u>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable Activities	<u>196,551</u>	<u>3,000</u>	<u>199,551</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	<u>3,000</u>	<u>3,000</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024**

7. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

Travel expenses paid to Trustees in carrying out their governance roles amounted to £Nil (2022 - £Nil).

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	111,000	107,667
Social security costs	6,552	6,886
Other pension costs	<u>7,002</u>	<u>7,002</u>
	<u>124,554</u>	<u>121,555</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Charitable Activities	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	<u>4,792</u>	<u>-</u>	<u>4,792</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>4,055,917</u>	<u>-</u>	<u>4,055,917</u>
NET INCOME/(EXPENDITURE)	(4,051,125)	-	(4,051,125)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>4,148,042</u>	<u>-</u>	<u>4,148,042</u>
TOTAL FUNDS CARRIED FORWARD	<u>96,917</u>	<u>-</u>	<u>96,917</u>

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	-	4,985
Prepayments	<u>1,029</u>	<u>938</u>
	<u><u>1,029</u></u>	<u><u>5,923</u></u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	3,000	2,999
Social security and other taxes	2,532	2,183
Accrued expenses	<u>-</u>	<u>41,223</u>
	<u><u>5,532</u></u>	<u><u>46,405</u></u>

12. MOVEMENT IN FUNDS

	At 1.8.23	Net movement in funds	At 31.7.24
	£	£	£
Unrestricted funds			
General fund	96,917	2,992,500	3,089,417
	<u>96,917</u>	<u>2,992,500</u>	<u>3,089,417</u>
TOTAL FUNDS	<u><u>96,917</u></u>	<u><u>2,992,500</u></u>	<u><u>3,089,417</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	6,552,051	(3,559,551)	2,992,500
	<u>6,552,051</u>	<u>(3,559,551)</u>	<u>2,992,500</u>
TOTAL FUNDS	<u><u>6,552,051</u></u>	<u><u>(3,559,551)</u></u>	<u><u>2,992,500</u></u>

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	4,148,042	(4,051,125)	96,917
	<u>4,148,042</u>	<u>(4,051,125)</u>	<u>96,917</u>
TOTAL FUNDS	<u>4,148,042</u>	<u>(4,051,125)</u>	<u>96,917</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,792	(4,055,917)	(4,051,125)
	<u>4,792</u>	<u>(4,055,917)</u>	<u>(4,051,125)</u>
TOTAL FUNDS	<u>4,792</u>	<u>(4,055,917)</u>	<u>(4,051,125)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	4,148,042	(1,058,625)	3,089,417
	<u>4,148,042</u>	<u>(1,058,625)</u>	<u>3,089,417</u>
TOTAL FUNDS	<u>4,148,042</u>	<u>(1,058,625)</u>	<u>3,089,417</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,556,843	(7,615,468)	(1,058,625)
	<u>6,556,843</u>	<u>(7,615,468)</u>	<u>(1,058,625)</u>
TOTAL FUNDS	<u>6,556,843</u>	<u>(7,615,468)</u>	<u>(1,058,625)</u>

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,545,000	-
Investment income		
Deposit account interest	<u>7,051</u>	<u>4,792</u>
Total incoming resources	6,552,051	4,792
EXPENDITURE		
Charitable activities		
Curatorial and Facilitated programmes	129,000	425,000
Partnership Building	862,000	993,976
Radical Research Fund	1,267,500	745,400
Supporting Emergence and Pilot Schemes	<u>1,101,500</u>	<u>1,688,252</u>
	3,360,000	3,852,628
Support costs		
Management		
Wages	111,000	107,667
Social security	6,552	6,886
Pensions	7,002	7,002
Insurance	1,396	1,326
Telephone	984	1,991
Postage and stationery	1,416	1,582
Travel	19,368	22,376
Hotels & meetings	37,857	43,246
Professional fees	1,782	439
Subscriptions	591	425
Computer and software expenses	8,026	6,941
Sundries	350	-
Bank Charges	<u>227</u>	<u>395</u>
	196,551	200,276
Governance costs		
Auditors' remuneration	3,000	3,000
Accountancy and legal fees	<u>-</u>	<u>13</u>
	3,000	3,013

This page does not form part of the statutory financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024**

	2024 <u>£</u>	2023 <u>£</u>
Total resources expended	<u>3,559,551</u>	<u>4,055,917</u>
Net income/(expenditure)	<u>2,992,500</u>	<u>(4,051,125)</u>

This page does not form part of the statutory financial statements

SUSTAINABILITY. HEALTH. ENVIRONMENT. DEVELOPMENT.

England & Wales - Charity number 1185591

Accounts

REGISTERED COMPANY NUMBER: 12096693 (England and Wales)
REGISTERED CHARITY NUMBER: 1185591

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022
FOR
SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

Maxwell & Co
9 Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Cash Flow Statement	13
Notes to the Cash Flow Statement	14
Notes to the Financial Statements	15 to 20
Detailed Statement of Financial Activities	21 to 22

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity aims:-

a) To promote sustainable development for the benefit of the public by:-

i) the preservation, conservation and the protection of the environment and the prudent use of resources;

ii) the relief of poverty and the improvement of the condition of life in socially and economically disadvantaged communities;

iii) the promotion of sustainable means of achieving economic growth and regeneration.

Sustainable development means "Development which meets the needs of the present without compromising the ability of future generations to meet their own needs"

b) To promote equality and diversity for the public benefit by:-

i) the elimination of discrimination on the grounds of race, gender, disability, sexual orientation or religion;

ii) advancing education and raising awareness in equality and diversity;

iii) promoting activities to foster understanding between people from diverse backgrounds;

iv) conducting or commissioning research on equality and diversity issues and publishing the results to the public.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

OBJECTIVES AND ACTIVITIES

Significant activities

SHED's third year of operation has continued to be shaped by COVID 19 and the emerging impact of the cost of living crisis upon many of the people and projects that we connect with. Additionally, our response is also guided by the ongoing desire of the Trustee's and Directors of SHED to establish ways of actualizing its Charitable aims of:

- The Prevention Or Relief Of Poverty
- Environment/conservation/heritage
- Human Rights/religious Or Racial Harmony/equality Or Diversity

2. SHED Development Update:

SHED continues to have a yearly fund of £3.5 million. Building upon the previous year's COVID 19 strategy, the funds have been distributed between:

2.1: Program Partnerships - The scheme currently has seven Partners:

ISOR supports people who live ethnically or culturally nomadic lives in terms of security, liberty, expression, and free movement. They unite around issues that affect all nomadic cultures. They seek the common ground that can be found through the experiences of cultural diversity. Sustainability and low-impact living are fundamental concerns within their work.

Enough! is a collective formed in response to social, economic and ecological crises within a Scottish context. Through framings of degrowth, decolonisation and deep adaption, they actively respond to emerging (and existing) crisis realities and make visible ideas which are explicitly challenging and exploring alternatives to the current system.

NewBridge Project is an active artist-led community that supports artists, curators, and local communities. It produces a public programme that is responsive to the environment in which it exists, and that places community-centred, experimental, collaborative and socially conscious programming at its heart. Dwellbeing is a community benefit society and co-operative in the neighbourhood of Shieldfield, Newcastle upon Tyne. As community members they undertake creative and socially oriented projects which build community knowledge about the issues that affect the neighbourhood including - rapid urban development, gentrification, food poverty and social isolation. They explore alternative models for organising, learning and solidarity which can lead Shieldfield (and other neighbourhoods like it) toward self-reliance, resilience and interdependence.

Gentle/Radical is an artist-run socially engaged project, centring healing and social justice, decolonial practice, and non-extractivist engagement. Exploring how power works, how it's historically been organised, and how this can be transformed - is the starting point for what they do. Intersectional and cross-disciplinary, they curate, collaborate and build projects via cultural praxis that seek to make the marginal, our mainstream.

Good Law Project uses the law to fight for the voiceless. They use litigation to expose misconduct, to tackle abuses of wealth and power, and to protect those who can't protect themselves. They enlist the best lawyers in the country in service of those who need them most.

Idle Women is an arts and social justice project that creates vibrant and adventurous spaces with women in places where they are least imagined. Based and working in the North West their collaborative work combines site-specificity, sculpture, performance, cross sector partnerships and research.

Shared Assets believe that land is a common good that should deliver shared benefits for everyone. They provide practical advice, support and training to landowners and communities who want to manage land as a sustainable and productive asset. They also undertake research, policy and advocacy work to help create an environment where common good models of land management can flourish. They feed learning from this and all our other work into advocacy, campaigning, and new innovations.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

OBJECTIVES AND ACTIVITIES

2.2. Necessity Program:

Necessity <https://necessity.info/> is a host website that holds projects and network information; research and useful links; and a 'living film' archive of 100 projects supported by SHED. It is important to note that Necessity works on an 'opt in basis', in other words, not all those funded by SHED participate or are represented on the site. Necessity has also acted as a platform from which SHED has distributed its funding when its normal development activities were curtailed by lockdowns and movement restrictions (see below).

Necessity is built around five key themes - Food Systems, Structures and Justice; Radical Reconciliation; Decolonization and Post-Growth Economies; Domestic resilience and Creative communities; Environmental and Human Rights) has now been up and running for the last twelve months. In the last year Necessity has had almost 50,000 visitors (20,000 more than 2020/21). The site had been used previously to launch two funding rounds (resulting in the support of an additional 52 projects).

Over the last twelve months (and as the conditions/impact of COVID lockdowns changed), SHED made the decision to cease any further funding rounds via Necessity and engage in a deep listening exercise with the whole network (totalling in approx. 250 projects). This process was conducted over a six-month period and resulted in the decision that most of the remaining funds within SHED should be focused upon a consolidation program. This decision was informed by the three key findings of the listening exercise which identified:

- Fatigue and fragility within individuals, projects, and networks as a direct impact of COVID
- Challenging and competitive funding landscapes being faced by many of the SHED partners
- Specific need to support core costs and key individuals within the SHED partnerships

This resulted in 59 people, projects or networks being supported with a variety of £10K-£50K grants. The reception of this funding was deeply appreciated and produced strong positive feedback about the decision to concentrate on consolidation over expansion.

2.3 New Partnerships

However, despite the decision to focus mainly upon the consolidation program, SHED Director's continued to also expand relational and funding connections slowly across the UK. A sample of these developments can be found in the following five examples:

- The New School of the Anthropocene is a radical and affordable experiment in interdisciplinary higher education, which confronts biopolitical crisis in collaboration with October Gallery in London. They are an ensemble of experienced academics and practitioners who wish to restore the critical risk and creative desire to arts education.

- POWER declares that a climate emergency has arrived on every street. As artists and filmmakers working with our home community they are taking a vital leap of the imagination - giving themselves the power of government to print money and enact a Green New Deal now setting up a solar POWER STATION across the rooftops of Waltham Forest, London.

- Founded by Maria Benjamin in 2021, The Farmer's Yarns is a Cumbrian wool event that showcases farm2yam micro businesses. Wool is a fantastic, natural, biodegradable resource that is currently undervalued. The Farmer's Yarns highlights and celebrates the positive impact those making the most of this fibre can have. It brings together people open to knowledge sharing and collaborative working.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

OBJECTIVES AND ACTIVITIES

- Becoming British is a performative exhibition that seeks to interrogate processes of 'Becoming' and help audiences explore their own experience of nationality. Centering the voices of migrant artists and community members it will educate, entertain and inform - building towards a documentary performance piece to be toured in 2023.

- The Ballet Black Junior School opened in September 2002 and accepts children from the age of three. They currently run twenty-two classes per week in Shepherd's Bush and Marylebone. These sessions are part of our Company's mission to improve and increase the amount of young Black, Asian and ethnically diverse participants in ballet. Their staff is made up of Black, Asian, White and dual heritage teachers, making their classes accessible to children and families from a wide range of backgrounds, including the African Caribbean, African, Syrian, South-East Asian and Polish communities in London. They believe that by making ballet classes a welcoming and safe place for students (and their families) from a young age, they de-mystify what classical ballet is. They also know that the younger the students start, the longer they remain at the School, and the stronger their interest in ballet beyond the School is maintained.

4. Conclusion

SHED'S normal working practices, which are rooted within face-to-face relationship building, have slowly started to come back into the mainstream of our activities. The Necessity platform is now becoming a site to create connections and dialogue amongst SHED partners and beyond (approximately 1000 people/projects/networks are signed up for Necessity Updates).

As we stated in our strategy last year, we wanted to overcome the lack in an on-line approach due to the inability to travel and open up face-to-face learning opportunities. This by and large has now been achieved and enables us to strengthen, consolidate and most importantly dream into potentialities.

Our hope is that 2022/3 will enable us to press further into idea generation/sharing across the network; specific theme-based learning events; the development of 'pedagogical nomadic schools'. The cost-of-living crisis is clearly something that may increase rather than decrease over the next twelve months, but we believe that SHED's activities and partnership network is very well placed to make a significant contribution in countering its impact within some of the most marginalised groups and localities.

Finally, it is also worth restating that SHED remain committed in all its operations to ensure that no more than 5% (currently at 4%) of its income is spent upon the entire infrastructure and running of its activities. We believe that this a unique and careful management of resources and one that we would like to challenge the wider funding sector to consider.

STRATEGIC REPORT

Reserves policy

SHED's organizational infrastructure is very light, with total annual overhead running costs of £155,000 (wages; accountant fee; office costs). SHED Trustee's have agreed that it will always ensure £250,000 a Reserve Policy at all times.

Going concern

During the financial period a donation of £3,500,000 was received by the charity from a single donor. The trustees understand that donations in the region of £3.5 million per annual will be generously provided each year as their donor continues to be supportive of the charity's aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
12096693 (England and Wales)

Registered Charity number
1185591

Registered office
Chauffeurs Cottages
St. Peters Road
Peterborough
PE1 1YX

Trustees

A C R George (resigned 1.4.23)
Ms B A Ramsey
M J Richards
Ms D Snoussi (resigned 1.4.23)
Dr K N Marsh (appointed 9.11.22)

Auditors

Maxwell & Co
9 Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Sustainability. Health. Environment. Development. for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022**

TRUSTEES' RESPONSIBILITY STATEMENT - continued

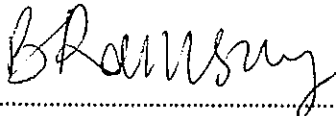
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Maxwell & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on24.4.23..... and signed on the board's behalf by:



.....
Ms B A Ramsey - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.**

Opinion

We have audited the financial statements of Sustainability. Health. Environment. Development. (the 'charitable company') for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud.

We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management. We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals and evaluation whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Maxwell & Co
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
9 Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

Date: 26/4/23

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,500,000	37,275	3,537,275	3,500,000
Investment income	3	867	-	867	1,478
Total		<u>3,500,867</u>	<u>37,275</u>	<u>3,538,142</u>	<u>3,501,478</u>
EXPENDITURE ON					
Charitable activities	4				
Charitable Activities		3,689,688	37,275	3,726,963	3,688,732
NET INCOME/(EXPENDITURE)		<u>(188,821)</u>	<u>-</u>	<u>(188,821)</u>	<u>(187,254)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		4,336,863	-	4,336,863	4,524,117
TOTAL FUNDS CARRIED FORWARD		<u><u>4,148,042</u></u>	<u><u>-</u></u>	<u><u>4,148,042</u></u>	<u><u>4,336,863</u></u>

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**BALANCE SHEET
31 JULY 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	10	927	-	927	1,027
Cash at bank		4,155,932	-	4,155,932	4,347,023
		<u>4,156,859</u>	-	<u>4,156,859</u>	<u>4,348,050</u>
CREDITORS					
Amounts falling due within one year	11	(8,817)	-	(8,817)	(11,187)
		<u>4,148,042</u>	-	<u>4,148,042</u>	<u>4,336,863</u>
NET CURRENT ASSETS					
		<u>4,148,042</u>	-	<u>4,148,042</u>	<u>4,336,863</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>4,148,042</u>	-	<u>4,148,042</u>	<u>4,336,863</u>
NET ASSETS					
		<u>4,148,042</u>	-	<u>4,148,042</u>	<u>4,336,863</u>
FUNDS					
Unrestricted funds	12			<u>4,148,042</u>	<u>4,336,863</u>
TOTAL FUNDS					
				<u>4,148,042</u>	<u>4,336,863</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

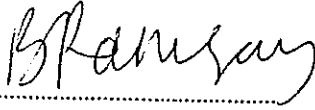
These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 24/4/23 and were signed on its behalf by:

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**BALANCE SHEET - continued
31 JULY 2022**



.....
B A Ramsey - Trustee

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(191,958)</u>	<u>(188,888)</u>
Net cash used in operating activities		<u>(191,958)</u>	<u>(188,888)</u>
Cash flows from investing activities			
Interest received		<u>867</u>	<u>1,478</u>
Net cash provided by investing activities		<u>867</u>	<u>1,478</u>
Change in cash and cash equivalents in the reporting period			
		<u>(191,091)</u>	<u>(187,410)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>4,347,023</u>	<u>4,534,433</u>
Cash and cash equivalents at the end of the reporting period		<u><u>4,155,932</u></u>	<u><u>4,347,023</u></u>

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2022**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES	2022	2021
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(188,821)	(187,254)
Adjustments for:		
Interest received	(867)	(1,478)
Decrease/(increase) in debtors	100	(1,027)
(Decrease)/increase in creditors	<u>(2,370)</u>	<u>871</u>
Net cash used in operations	<u>(191,958)</u>	<u>(188,888)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.21	Cash flow	At 31.7.22
	£	£	£
Net cash			
Cash at bank	4,347,023	(191,091)	4,155,932
	<u>4,347,023</u>	<u>(191,091)</u>	<u>4,155,932</u>
Total	<u>4,347,023</u>	<u>(191,091)</u>	<u>4,155,932</u>

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. In adopting this accounting policy the Trustees (who are also directors) have considered the value of donations which the charity is likely to receive, and for which they have no reasons to believe that the charity will not receive. They have considered a period exceeding twelve months from the date of this report.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charitable company does not operate a pension scheme. Contributions payable by the charitable company to the employees personal pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

2. DONATIONS AND LEGACIES

	2022 £	2021 £
Donations	3,500,000	3,500,000
Grants	37,275	-
	3,537,275	3,500,000

Grants received, included in the above, are as follows:

	2022 £	2021 £
Other grants	37,275	-

3. INVESTMENT INCOME

	2022 £	2021 £
Deposit account interest	867	1,478

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Charitable Activities	3,571,656	155,307	3,726,963

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable Activities	152,307	3,000	155,307

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Auditors' remuneration	3,000	2,875

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

Travel expenses paid to Trustees in carrying out their governance roles amounted to £Nil (2021 - £160).

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	101,556	84,224
Social security costs	5,928	5,948
Other pension costs	6,646	5,580
	114,130	95,752
	114,130	95,752

The average monthly number of employees during the year was as follows:

	2022	2021
Charitable Activities	3	3
	3	3

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,500,000
Investment income	1,478
Total	3,501,478
EXPENDITURE ON	
Charitable activities	
Charitable Activities	3,688,732
NET INCOME/(EXPENDITURE)	(187,254)
RECONCILIATION OF FUNDS	
Total funds brought forward	4,524,117

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

4,336,863

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	-	100
Prepayments	<u>927</u>	<u>927</u>
	<u>927</u>	<u>1,027</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	-	(1)
Social security and other taxes	2,154	1,701
Accrued expenses	<u>6,663</u>	<u>9,487</u>
	<u>8,817</u>	<u>11,187</u>

12. MOVEMENT IN FUNDS

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	4,336,863	(188,821)	4,148,042
	<u>4,336,863</u>	<u>(188,821)</u>	<u>4,148,042</u>
TOTAL FUNDS	<u>4,336,863</u>	<u>(188,821)</u>	<u>4,148,042</u>

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,500,867	(3,689,688)	(188,821)
Restricted funds			
Restricted funds	37,275	(37,275)	-
TOTAL FUNDS	<u>3,538,142</u>	<u>(3,726,963)</u>	<u>(188,821)</u>

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	4,524,117	(187,254)	4,336,863
TOTAL FUNDS	<u>4,524,117</u>	<u>(187,254)</u>	<u>4,336,863</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,501,478	(3,688,732)	(187,254)
TOTAL FUNDS	<u>3,501,478</u>	<u>(3,688,732)</u>	<u>(187,254)</u>

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	4,524,117	(376,075)	4,148,042
TOTAL FUNDS	<u>4,524,117</u>	<u>(376,075)</u>	<u>4,148,042</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,002,345	(7,378,420)	(376,075)
Restricted funds			
Restricted funds	37,275	(37,275)	-
TOTAL FUNDS	<u>7,039,620</u>	<u>(7,415,695)</u>	<u>(376,075)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,500,000	3,500,000
Grants	37,275	-
	3,537,275	3,500,000
Investment income		
Deposit account interest	867	1,478
	867	1,478
Total incoming resources	3,538,142	3,501,478
EXPENDITURE		
Charitable activities		
Curatorial and Facilitated programmes	416,210	1,081,500
Partnership Building	650,000	827,558
Radical Research Fund	1,276,136	539,067
Supporting Emergence and Pilot Schemes	1,199,310	492,669
Radical Research Fund - Necessity	30,000	595,000
	3,571,656	3,535,794
Support costs		
Management		
Wages	101,556	84,224
Social security	5,928	5,948
Pensions	6,646	5,580
Insurance	1,322	395
Telephone	1,066	2,044
Postage and stationery	1,319	1,787
Travel	14,452	4,356
Hotels & meetings	16,073	622
Bookkeeping and administration assistance	-	3,790
Professional fees	475	1,398
Consultancy fees	-	24,000
Subscriptions	292	130
Computer and software expenses	2,683	6,637
Sundries	255	613
Bank Charges	240	267
Office rent	-	5,000
Carried forward	152,307	146,791

This page does not form part of the statutory financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022**

	2022	2021
	£	£
Management		
Brought forward	152,307	146,791
Repairs and renewals	-	337
Staff relocation expenses	-	2,935
	<u>152,307</u>	<u>150,063</u>
Governance costs		
Auditors' remuneration	3,000	2,875
	<u>3,726,963</u>	<u>3,688,732</u>
Total resources expended		
	<u>(188,821)</u>	<u>(187,254)</u>
Net expenditure		

This page does not form part of the statutory financial statements

SUSTAINABILITY. HEALTH. ENVIRONMENT. DEVELOPMENT.

England & Wales - Charity number 1185591

Accounts

REGISTERED COMPANY NUMBER: 12096693 (England and Wales)
REGISTERED CHARITY NUMBER: 1185591

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021
FOR
SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

Maxwell & Co
9 Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

	Page
Report of the Trustees	1 to 7
Report of the Independent Auditors	8 to 10
Statement of Financial Activities	11
Balance Sheet	12 to 13
Cash Flow Statement	14
Notes to the Cash Flow Statement	15
Notes to the Financial Statements	16 to 20
Detailed Statement of Financial Activities	21 to 22

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity aims:-

a) To promote sustainable development for the benefit of the public by:-

- i) the preservation, conservation and the protection of the environment and the prudent use of resources;
- ii) the relief of poverty and the improvement of the condition of life in socially and economically disadvantaged communities;
- iii) the promotion of sustainable means of achieving economic growth and regeneration.

Sustainable development means "Development which meets the needs of the present without compromising the ability of future generations to meet their own needs"

b) To promote equality and diversity for the public benefit by:-

- i) the elimination of discrimination on the grounds of race, gender, disability, sexual orientation or religion;
- ii) advancing education and raising awareness in equality and diversity;
- iii) promoting activities to foster understanding between people from diverse backgrounds;
- iv) conducting or commissioning research on equality and diversity issues and publishing the results to the public.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

OBJECTIVES AND ACTIVITIES

Significant activities

SHED's second year of operation has continued to be deeply shaped by the outbreak of COVID 19, but also continually driven by ongoing desire of the Trustee's and Directors of SHED to establish ways of actualizing its Charitable aims of:

- The Prevention Or Relief Of Poverty
- Environment/conservation/heritage
- Human Rights/religious Or Racial Harmony/equality Or Diversity

2. SHED Development Update:

SHED continues to have a yearly fund of £3.5 million. Building upon the previous year's COVID 19 strategy, the funds have been distributed between:

2.1: Program Partnerships - The scheme currently has seven Partners:

ISOR supports people who live ethnically or culturally nomadic lives in terms of security, liberty, expression, and free movement. They unite around issues that affect all nomadic cultures. They seek the common ground that can be found through the experiences of cultural diversity. Sustainability and low-impact living are fundamental concerns within their work.

Enough! is a collective formed in response to social, economic and ecological crises within a Scottish context. Through framings of degrowth, decolonisation and deep adaption, they actively respond to emerging (and existing) crisis realities and make visible ideas which are explicitly challenging and exploring alternatives to the current system.

NewBridge Project is an active artist-led community that supports artists, curators, and local communities. It produces a public programme that is responsive to the environment in which it exists, and that places community-centred, experimental, collaborative and socially conscious programming at its heart. Dwellbeing is a community benefit society and co-operative in the neighbourhood of Shieldfield, Newcastle upon Tyne. As community members they undertake creative and socially oriented projects which build community knowledge about the issues that affect the neighbourhood including - rapid urban development, gentrification, food poverty and social isolation. They explore alternative models for organising, learning and solidarity which can lead Shieldfield (and other neighbourhoods like it) toward self-reliance, resilience and interdependence.

Gentle/Radical is an artist-run socially engaged project, centring healing and social justice, decolonial practice, and non-extractivist engagement. Exploring how power works, how it's historically been organised, and how this can be transformed - is the starting point for what they do. Intersectional and cross-disciplinary, they curate, collaborate and build projects via cultural praxis that seek to make the marginal, our mainstream.

Good Law Project uses the law to fight for the voiceless. They use litigation to expose misconduct, to tackle abuses of wealth and power, and to protect those who can't protect themselves. They enlist the best lawyers in the country in service of those who need them most.

Idle Women is an arts and social justice project that creates vibrant and adventurous spaces with women in places where they are least imagined. Based and working in the North West their collaborative work combines site-specificity, sculpture, performance, cross sector partnerships and research.

Shared Assets believe that land is a common good that should deliver shared benefits for everyone. They provide practical advice, support and training to landowners and communities who want to manage land as a sustainable and productive asset. They also undertake research, policy and advocacy work to help create an environment where common good models of land management can flourish. They feed learning from this and all our other work into advocacy, campaigning, and new innovations

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

OBJECTIVES AND ACTIVITIES

2.2. Necessity Program:

Necessity <https://necessity.info/> is a host website that holds projects and network information; research and useful links; and a 'living film' archive of 85 projects supported by SHED. It is important to note that Necessity works on an 'opt in basis', in other words, not all those funded by SHED participate or are represented on the site. Necessity has also acted as a platform from which SHED has distributed its funding when its normal development activities were curtailed by lockdowns and movement restrictions (see below).

Necessity is built around five key themes - Food Systems, Structures and Justice; Radical Reconciliation; Decolonization and Post-Growth Economics; Domestic resilience and Creative communities; Environmental and Human Rights) has now been up and running for the last twelve months. In the last year Necessity has had almost 30,000 visitors and the site has also been used to launch two funding rounds. These funding rounds have resulted in the support of 52 new projects.

Below are the 24 projects that have been supported in Necessity Round 2. They were selected from 587 proposals.

Afri-Co-Lab was made in response to the darkness of the pandemics. On paper a community interest company, in reality a space to dream collectively. We're embarking on a journey, making a documentary about creating a Future Space, a place to imagine, to grieve, to create sustainably as a community together across differences.

We are the Agency of Visible Women are an intersectional artists' network for women and marginalised genders. We draw from our multifaceted, lived experiences to imagine and build a sustainable future based on care, accessibility, and an alternate value of our worth in the arts and beyond.

Anaka Women's Collective are women who use our collective skills to educate, support, advocate, and celebrate each other. Based in Belfast and led, predominantly, by women who have experienced or are experiencing the asylum system, we aim to empower each other and foster resilience in the face of an oppressive immigration system.

Anike is a writer and founder of OrOanike, a hub of resources and conversations centred around storytelling relating to African heritage. She is also the author of Connecting to Self Through Ancestry, a collection of essays that explore links between heritage and wellbeing.

Ar Y Gwynt/On The Wind is about creating sustainable kites in community settings. Through the collaborative processes of construction and decoration we explore the things we want to let go of and the things we want to hold onto: this is manifested in the shared joy of kite flying.

Breaks & Joins is about repair, mending our stuff, our communities and ourselves. We'll blend practical repair, clay and text workshops that lead to localised installations, and community building training. We're a group with a wide range of experience, who are passionate about opening up conversation to reflect, resist, rebuild and reimagine.

Climate Class. What does climate change mean for the working class? Ecofascism. Inequality. Greenwashing. Intersectionality. Consumerism. A series of short experimental documentary films will connect working class creatives across Liverpool in an attempt to question what the future holds for the city and its people under a state of climate emergency.

The Class Work Project is a worker's co-op which publishes literature from poor and working class writers, centring their experiences and knowledge in order to challenge elitist knowledge production. They run workshops on class within social movement spaces, in order to develop stronger understandings and facilitate effective mobilizations in the fight for radical social change.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

OBJECTIVES AND ACTIVITIES

For They Let In The Light is a new collaboration between the Coborn Centre for Adolescent Mental Health, Chisenhale Gallery and artist and mental health activist the vacuum cleaner. The project seeks to centre young people's experiences and voices of the epidemic of mental health through film.

Hwa Young Jung - working with young people in Peterborough not in mainstream education (NACRO Education Centre), we investigate animals that have made their home in the city, to co-create a game about urban wildlife. We explore an interdisciplinary collaboration between art, criminology and penal reform to inform social and climate justice.

LOCAL: A season of online storytelling produced by Skin Deep and curated by RESOLVE, featuring writing, illustration and video by Black and POC freelance creatives. This season will celebrate how diaspora communities in the UK shape local urban spaces and their built environment, and envision new local power structures and institutions.

Lora V Krasteva is a theatre maker and cultural producer. She runs Global Voices Theatre and works at Arts & Homelessness International. She will be working to centre the experiences of 1st generation migrants, exploring ideas of identity, home & hospitality using theatre and creativity as a tool for change.

Migrants in Culture is a network of migrants organising to create the conditions of safety, agency and solidarity in the culture sector for migrants, people of colour and others impacted by the UK's immigration regime. Necessity's support will help us refocus as a cultural movement organising towards open border futures.

Performingborders is a curatorial research-through-creation platform that since 2016 has been inviting live artists, experimental writers, thinkers, and activists to research notions and lived experiences of intersectional borders. performingborders creates live and digital spaces, gatherings, and commissions that focus on communal discussions, sharings and exchanges of lived knowledge and ideas around cultural, racial, gendered and everyday borders among others. <https://performingborders.live>

A Radical Archive - The Le Bas Archive & Collection. A radical archive from the marginalised, wherein precious, unvaunted voices feed new dialogues, art and discussions. A resource for resistance, creating solidarities between societies undervalued. A riposte to politics of division, exclusion and oversimplification. A spark of creative union between published and emerging voices, contributing to public debate and collaboration.

The Rhyming Guide to Gentrification is a 60 minute documentary that dismantles and offers radical solutions to gentrification. Presented in rhyme by Spoken Word artist and community organiser Potent Whisper - this is your invitation to meet activists on the front line of economic warfare and learn how to fight back!

The SANE Collective aims to create spaces for conversations where the widest possible diversity of people living and working in the City come together and feel their shared strength. With solidarity and collaboration, together we will make A People's Plan for Glasgow - not another corporate strategy, but a democratic platform for change.

Ministry of Others are a collective exploring self/care in a time of intolerance is a collective inquiry by artists, art psychotherapists and members of the public into what self/care might usefully look like for those who face racial intolerance and all those who attempt to tackle it. A curated online support offer will emerge.

The Justlife Creative Studio is a collective of artists in Brighton & Hove who have lived experience of homelessness. We will be hosting a series of artists in residence, run workshops and hold studio space, enabling the telling of stories and giving of voice.

Sheltered in Place, created by Split Britches, is a digital house where we can come together to imagine radical alternatives, join comrades in care, share ideas that keep us going, and experience some art.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

OBJECTIVES AND ACTIVITIES

SIYAKHULKUMA PODCAST: Nico Ndlovu, is the founder and director for SIYAKHULUMA We Talk Podcast and That Guy Comedy Show. We Talk is a platform that gives asylum seekers and communities voices to be heard. Every week we record and upload new conversations. We talk to people in refugee community to help share happiness and hope.

Sounding the Voices: Scoring collaborative exchanges between six women with lived experience of challenging histories - this textured 'poem' of listening and learning proposes an accumulating 'call and response' for troubled times. How might we 'sound' the space between our pasts and presents, personally and collectively, to shape futures resisting complacency and despair? Andrea Luka Zimmerman is an artist and filmmaker whose work is concerned with marginalisation, social justice and a search for radicalised re-relations, between people, place, ecology.

Syntax is a collective of poets and creatives that make art with words. Most either live or work in Peterborough. Syntax has become the lungs of a poetry community that has always worked together for each other, for the good of poetry, Peterborough and its communities. Syntax also manages and mentors the Poet Laureate role which there are two of, supporting these poets to develop their voices, represent parts of the city that is often overlooked and to tell new stories.

Young Identity is a network of creative freelancers. Redefining the parameters of poetry and performance with young people. For Such A Time As This is part of our artistic season, reimagining the future. When the world is on fire, we make art! Young Identity writers will respond to these provocations creating a piece of organic art.

2.3: Radical Research - Development Pots - This fund represents 95 (new) projects developed by the direct networking and project work conducted by Julie Tomlin and Chris Erskine (SHED Employees).

4. Conclusion

SHED'S normal working practices, which are rooted within face-to-face relationship building, were severely disrupted by the COVID pandemic. Our strategy and development of the Necessity platform has sought to counter these impacts and ensure we continue to develop the network, whilst waiting for lockdown to be fully lifted.

The developments shared above represent a large proportion of the outcomes of this strategy. Necessity and the funding rounds have proved to be a useful resource to many, but we also recognise the lack in our approach due to the inability to travel and open up face-to-face learning opportunities.

Our hope is that 2021/22 will enable us to begin to re-balance our work and create a public program through which opportunities to learn, cross-fertilise and create spaces for those in the network and beyond.

Our commitment remains to contribute to the ongoing need of expanding and integrating everyone's understanding regarding social and environmental justice. We will seek to do this by placing our resources in the hands of those within the UK that have the lived experiences of being the most marginalised; and focus on the five key themes rooted within Necessity.

STRATEGIC REPORT

Reserves policy

SHED's organizational infrastructure is very light, with total annual overhead running costs of £160,000 (wages; accountant fee; office costs). SHED Trustee's have agreed that it will always ensure £250,000 a Reserve Policy at all times.

Going concern

During the financial period a donation of £3,500,000 was received by the charity from a single donor. The trustees understand that donations in the region of £3.5 million per annual will be generously provided each year as their donor continues to be supportive of the charity's aims and objectives.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12096693 (England and Wales)

Registered Charity number

1185591

Registered office

Chauffeurs Cottages
St. Peters Road
Peterborough
PE1 1YX

Trustees

A C R George
Ms S Hoey (resigned 30.9.20)
Ms B A Ramsey
M J Richards
Ms D Snoussi

Auditors

Maxwell & Co
9 Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Sustainability. Health. Environment. Development. for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

TRUSTEES' RESPONSIBILITY STATEMENT - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Maxwell & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on14/04/22..... and signed on the board's behalf by:

.....
A C R George - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.**

Opinion

We have audited the financial statements of Sustainability. Health. Environment. Development. (the 'charitable company') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud.

We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals and evaluation whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

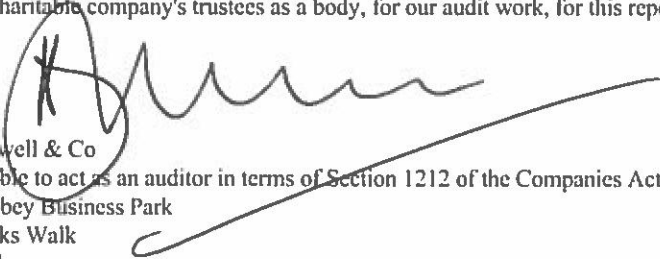
Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Maxwell & Co
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
9 Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

Date: 21/3/2020

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021**

	Notes	Year Ended 31.7.21 Unrestricted fund £	Period 11.7.19 to 31.7.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	3,500,000	7,000,000
Investment income	3	1,478	1,078
Total		3,501,478	7,001,078
 EXPENDITURE ON			
Charitable activities	4	3,688,732	2,476,961
Charitable Activities			
NET INCOME/(EXPENDITURE)		(187,254)	4,524,117
 RECONCILIATION OF FUNDS			
Total funds brought forward		4,524,117	-
 TOTAL FUNDS CARRIED FORWARD		 4,336,863	 4,524,117

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**BALANCE SHEET
31 JULY 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Debtors	10	1,027	-
Cash at bank		4,347,023	4,534,433
		<u>4,348,050</u>	<u>4,534,433</u>
CREDITORS			
Amounts falling due within one year	11	(11,187)	(10,316)
		<u>4,336,863</u>	<u>4,524,117</u>
NET CURRENT ASSETS			
		<u>4,336,863</u>	<u>4,524,117</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>4,336,863</u>	<u>4,524,117</u>
NET ASSETS			
		<u>4,336,863</u>	<u>4,524,117</u>
FUNDS			
Unrestricted funds	12	<u>4,336,863</u>	<u>4,524,117</u>
TOTAL FUNDS			
		<u>4,336,863</u>	<u>4,524,117</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.


The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

14/02/2022

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**BALANCE SHEET - continued
31 JULY 2021**



.....
A C P George Trustee

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2021**

	Notes	Year Ended 31.7.21 £	Period 11.7.19 to 31.7.20 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(188,888)</u>	<u>4,533,355</u>
Net cash (used in)/provided by operating activities		<u>(188,888)</u>	<u>4,533,355</u>
Cash flows from investing activities			
Interest received		<u>1,478</u>	<u>1,078</u>
Net cash provided by investing activities		<u>1,478</u>	<u>1,078</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>(187,410)</u>	<u>4,534,433</u>
		<u>4,534,433</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>4,347,023</u></u>	<u><u>4,534,433</u></u>

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2021**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.7.21 £	Period 11.7.19 to 31.7.20 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(187,254)	4,524,117
Adjustments for:		
Interest received	(1,478)	(1,078)
Increase in debtors	(1,027)	-
Increase in creditors	871	10,316
Net cash (used in)/provided by operations	<u>(188,888)</u>	<u>4,533,355</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.20 £	Cash flow £	At 31.7.21 £
Net cash			
Cash at bank	4,534,433	(187,410)	4,347,023
	<u>4,534,433</u>	<u>(187,410)</u>	<u>4,347,023</u>
Total	<u>4,534,433</u>	<u>(187,410)</u>	<u>4,347,023</u>

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. In adopting this accounting policy the Trustees (who are also directors) have considered the value of donations which the charity is likely to receive, and for which they have no reasons to believe that the charity will not receive. They have considered a period exceeding twelve months from the date of this report.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The charitable company does not operate a pension scheme. Contributions payable by the charitable company to the employees personal pension schemes are charged to the Statement of Financial Activities in the period to which they relate.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

2. DONATIONS AND LEGACIES

	Year Ended 31.7.21 £	Period 11.7.19 to 31.7.20 £
Donations	<u>3,500,000</u>	<u>7,000,000</u>

3. INVESTMENT INCOME

	Year Ended 31.7.21 £	Period 11.7.19 to 31.7.20 £
Deposit account interest	<u>1,478</u>	<u>1,078</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Charitable Activities	<u>3,535,794</u>	<u>152,938</u>	<u>3,688,732</u>

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable Activities	<u>150,063</u>	<u>2,875</u>	<u>152,938</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.7.21 £	Period 11.7.19 to 31.7.20 £
Auditors' remuneration	<u>2,875</u>	<u>3,000</u>

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the period ended 31 July 2020.

Trustees' expenses

Travel expenses paid to Trustees in carrying out their governance roles amounted to £160 (2020 - £470). During the year, no trustees were paid consultancy fees (2020 - £5,000)-

8. STAFF COSTS

	Year Ended	Period
	31.7.21	11.7.19
	£	to
	£	£
Wages and salaries	84,224	99,354
Social security costs	5,948	4,016
Other pension costs	5,580	6,348
	<u>95,752</u>	<u>109,718</u>

The average monthly number of employees during the year was as follows:

	Year Ended	Period
	31.7.21	11.7.19
	31.7.20	to
	3	31.7.20
	3	3
Charitable Activities	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	7,000,000
Investment income	1,078
Total	<u>7,001,078</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	2,476,961
NET INCOME	<u>4,524,117</u>

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
TOTAL FUNDS CARRIED FORWARD	4,524,117

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	100	-
Prepayments	927	-
	1,027	-

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	(1)	5,421
Social security and other taxes	1,701	1,895
Accrued expenses	9,487	3,000
	11,187	10,316

12. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	4,524,117	(187,254)	4,336,863
	4,524,117	(187,254)	4,336,863

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,501,478	(3,688,732)	(187,254)
	3,501,478	(3,688,732)	(187,254)

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 31.7.20 £
Unrestricted funds		
General fund	4,524,117	4,524,117
TOTAL FUNDS	<u>4,524,117</u>	<u>4,524,117</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,001,078	(2,476,961)	4,524,117
TOTAL FUNDS	<u>7,001,078</u>	<u>(2,476,961)</u>	<u>4,524,117</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2021.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021**

	Year Ended 31.7.21 £	Period 11.7.19 to 31.7.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,500,000	7,000,000
Investment income		
Deposit account interest	1,478	1,078
Total incoming resources	3,501,478	7,001,078
EXPENDITURE		
Charitable activities		
Curatorial and Facilitated programmes	1,081,500	1,244,759
Partnership Building	827,558	431,000
Radical Research Fund	539,067	100,000
Supporting Emergence and Pilot Schemes	492,669	528,650
Radical Research Fund - Necessity	595,000	-
	3,535,794	2,304,409
Support costs		
Management		
Wages	84,224	99,354
Social security	5,948	4,016
Pensions	5,580	6,348
Insurance	395	1,322
Telephone	2,044	1,116
Postage and stationery	1,787	325
Travel	4,356	11,820
Hotels & meetings	622	11,640
Bookkeeping and administration assistance	3,790	4,520
Professional fees	1,398	3,036
Consultancy fees	24,000	12,500
Subscriptions	130	2,711
Computer and software expenses	6,637	10,335
Sundries	613	414
Bank Charges	267	95
Office rent	5,000	-
Carried forward	146,791	169,552

This page does not form part of the statutory financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021**

	Year Ended 31.7.21 £	Period 11.7.19 to 31.7.20 £
Management		
Brought forward	146,791	169,552
Repairs and renewals	337	-
Staff relocation expenses	2,935	-
	<u>150,063</u>	<u>169,552</u>
Governance costs		
Auditors' remuneration	2,875	3,000
	<u>3,688,732</u>	<u>2,476,961</u>
Total resources expended		
	<u>3,688,732</u>	<u>2,476,961</u>
Net (expenditure)/income	<u>(187,254)</u>	<u>4,524,117</u>

This page does not form part of the statutory financial statements

SUSTAINABILITY. HEALTH. ENVIRONMENT. DEVELOPMENT.

England & Wales - Charity number 1185591

Accounts

REGISTERED COMPANY NUMBER: 12096693 (England and Wales)
REGISTERED CHARITY NUMBER: 1185591

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD 11 JULY 2019 TO 31 JULY 2020
FOR**

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.**

(SHED)

Maxwell & Co
9 Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 11 JULY 2019 TO 31 JULY 2020**

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 15
Detailed Statement of Financial Activities	16

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 11 JULY 2019 TO 31 JULY 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 11 July 2019 to 31 July 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

INCORPORATION

The charitable company was incorporated on 11 July 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity aims:-

a) To promote sustainable development for the benefit of the public by:-

- i) the preservation, conservation and the protection of the environment and the prudent use of resources;
- ii) the relief of poverty and the improvement of the condition of life in socially and economically disadvantaged communities;
- iii) the promotion of sustainable means of achieving economic growth and regeneration.

Sustainable development means "Development which meets the needs of the present without compromising the ability of future generations to meet their own needs"

b) To promote equality and diversity for the public benefit by:-

- i) the elimination of discrimination on the grounds of race, gender, disability, sexual orientation or religion;
- ii) advancing education and raising awareness in equality and diversity;
- iii) promoting activities to foster understanding between people from diverse backgrounds;
- iv) conducting or commissioning research on equality and diversity issues and publishing the results to the public.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 11 JULY 2019 TO 31 JULY 2020**

OBJECTIVES AND ACTIVITIES

Significant activities

The first year of SHED's operation has been deeply shaped by the outbreak of COVID 19. In a sense this report is split by this event, as have so many of the people and communities with whom SHED works.

SHED has a yearly fund of £3.5 million; the 2nd donation of £3.5m was received shortly before the financial year end.

This fund is now distributed between three specific funds:

1. **Program partnerships**, which currently are held with ENOUGH; ISOR; Newbridge Project/SAW/Dwellbeing. Each of these partnerships are granted £200,000 per year. Due to the level of commitment given to each of these initiatives, they are discussed at every Trustee meeting and asked to provide annual reports (in addition to the ongoing contact/monitoring conducted by SHED staff).

2. **Curatorial Programs** currently covers the work set out via Necessity (necessity.info - see below Discussion on Activities) which is the direct response to the COVID 19 pandemic. This represents £1.5 million per year of budget allocation, distributed via three funding rounds on the Necessity website. The establishment and ongoing development of this work was agreed by Trustee's within SHED's COVID 19 Strategy (APPENDIX 1 - EMERGING SHED COVID19 STRATEGY 30.3.2020). The Necessity website also enables the Trustee's to have direct accesses and an ongoing understanding of SHED work (this ensuring the Charity Commissions standards and rules are fulfilled).

3. **Radical Research** (originally known as SEPS pots) is a combination of two areas of activities. Firstly, SHED has committed £500,000 per year to support social and environmental action that is being led by people of colour (POC). This work is being overseen by charity employee, Chris Erskine, and supported by an Advisory Panel. Secondly, this fund also has a £600,000 development pot, "held" by the charity employees, to initiate further networks and developments opportunities - i.e further funding for initiatives already supported via the Curatorial Program and found on Necessity; or new contacts that identified by them as they work across the UK.

Discussion on Activities

1.1: The first stage of SHED activities covered in this report represents a context in which the Trustee's and staff of SHED were establishing ways of actualizing its Charitable aims of:

- i) The Prevention Or Relief Of Poverty
- ii) Environment/conservation/heritage
- iii) Human Rights/religious Or Racial Harmony/equality Or Diversity

These pre-COVID activities mainly focused on the Trustee's familiarizing themselves with each other, sharing skills sets and experiences; and the development of appropriate management structure from which SHED would operate.

In terms of operational activities by the two key staff members, most of the focus was orientated toward the establishment of Program Partnerships; exploratory development of themes (via SEPs pots); and establishing appropriate mechanisms of accountability and transparency within the charity.

All of this came to an abrupt halt in February 2020, due to the emerging phenomena of COVID 19 and the development of strategic response.

1.2: SHED outworked its COVID 19 Strategy in the following ways:

It developed a strategic direction around the five themes:

- i) Food Systems, Structures and Justice: We established seven zones of dealing with food. These range from direct delivery; community food growing; local infrastructure growing initiatives; wild food networks; preservation and fermentation learning; farm workers alliances.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 11 JULY 2019 TO 31 JULY 2020**

OBJECTIVES AND ACTIVITIES

Significant activities

ii) Radical love and lament: Focusing on community and individual wellbeing during and beyond the current crisis. Particular attention was given to community capacity around mental health support and resilience and recovery.

" Decolonisation; Deep adaptation and Degrowth": SHED wants to build partnerships with those that work in ways that address the historical disinheritance - cultural, economic, political, spiritual, ancestral terms. Additionally SHED focused on enabling people, projects and places to build future communities that are not reliant on economic growth. Acknowledging that the world has changed forever, we looked at ways of supporting adaptation to 'rewire/rewild life'. SHED is placed at this moment to support and strengthen discussion into degrowth and deep adaptation across the UK.

ii) Domestic resilience and Creative communities: It is of the utmost importance that SHED works with projects aimed at promoting a care economy that centres on the flourishing of households and communities. SHED strengthened its connections with women's centres across the UK to respond to this crisis. SHED also recognised the ability within artistic networks to respond in unique ways to support marginalised voices and communities in the sharing and building of resilience.

iv) Environmental and Human Rights: Many marginalised communities are experiencing various erosions of their rights during this crisis (within housing; access to services; employment etc.). SHED has established links with community law networks. Many marginalised communities hold much wisdom and learning to offer those currently experiencing increased fragility and vulnerability in their lives, yet SHED is also aware that such communities will once again experience shortages of opportunities; lack of access to resources and employment; and misrepresentation within the media. SHED is and will remain committed to ensure that its resources, learning and experiences will be aligned with those most marginalised.

1.3: This then resulted in SHED supporting over 68 projects; people and places across the UK, which in turn enabled SHED to move into the second stage of its strategy - NECESSITY - A LEARNING AND LIVING ARCHIVE (LLA):

Necessity is a host website that holds the written projects and network information; research and useful links; and a 'living film' archive of SHED's activities

NECESSITY was initially developed from the participation of those who received financial support from SHED. However, it is important to note that any participation was done on a 'opt in basis'. In other words, not all those funded by SHED have to participate in the LLA, but the majority have.

Our hope in establishing Necessity, was to assist SHED in four main ways:

- " Development of a communication and research capacity
- " Development of mechanisms for future funding distribution.
- " Collaboration between partners supported by SHED
- " Commissioning of work responding to the emerging (post)-COVID context.

1.4 By the end of July 2020 Necessity was in place, the first of the Funding Rounds was being established (awarded in October 2020) and collaborative development talk were taking place between numerous SHED projects.

Conclusion

In concluding it is important to give a brief acknowledgment to the wider times in which we find ourselves. 2018 saw the International Panel on Climate Change deliver its starkest warning of world temperatures rising above 1.5°C; UK homeless death rate rose by 22%; 4 million children living in child poverty; one in five women experienced some type of sexual assault and 26% women - 15% men experience domestic abuse; Hate crimes rose by 17%. Unfortunately, the list goes on and on.....In addition to all of this now we have COVID 19.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 11 JULY 2019 TO 31 JULY 2020**

OBJECTIVES AND ACTIVITIES

Significant activities

This report sets out how SHED has sought to develop meaningful, insightful and intentional responses into contemporary landscape. We are under no illusion, that all that we are seeking to do is but a contribution, alongside and with many that have been doing so for a very long time. However, it is our hope that our strategy will be somewhat unique and release further capacity into the tackling social and environmental justice issues.

COVID 19 has resulted in the development of Necessity, which has already received over 15,000 visitors. SHED relational networks have now resulted in over 120 projects being funded across the UK. SHED continues to monitor and adapt to these unique circumstances, with a rigour and resolve that has without doubt been tested in the first ten months of its operations.

APPENDIX 1

EMERGING SHED COVID19 STRATEGY (30.3.2020):

Frameworks of Interpretation

The core delivery structure and stages are as follows:

STAGE ONE: Listening and Mapping Exercise

- a) We have already begun to construct a list of people; projects; places and networks we would like to work with.
- b) We recognise that there is a strong possibility that this list will be longer than the number of areas that we can practically work in.
- c) We recognise that key capacity issues will require us to make tough decisions in identifying people; projects; places and networks and those that we won't.
- d) We recognise that it will be important that the people; projects; places and networks we finally work with, hold a deep diversity of response in terms of COVID19.
- e) We recognise that this diversity of people; projects; places and networks will enhance the potential of new learning to be cross-fertilized across areas.
- f) We recognise that having identified the people; projects; places and networks that a listening and mapping exercise will prove crucial in gaining a more comprehensive understanding of locality issues; responses and needs.
- g) We recognise that in conducting this listening and mapping exercise, we will need to hold a 'rapid response capacity' to identified immediate needs, whilst not losing sight of the long-term strategic aims of SHED.

STEP TWO: Resource Allocation and Initiation of NECESSITY - A Learning Hub and Living Archive

- a) Following Stage One we will have identified locality plans and key capacity issues
- b) We will then identify how much of the existing SHED budget we want to distribute.
- c) We will ensure, as much as possible, that this first distribution does not leave us in a place of lack in future distribution moments
- d) Alongside this we shall establish a way to gather 'locality pictures' of what is taking place. This will seek to track emerging needs; identify good practice and innovation; and develop a 'Learning Hub and Living Archive'.
- e) We shall establish an online Learning Hub and Living Archive to share the good practice and innovation between areas (and potentially beyond) the network of those people; projects; places and networks we have decided to support.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 11 JULY 2019 TO 31 JULY 2020**

OBJECTIVES AND ACTIVITIES

Significant activities

STEP THREE:

- a) We shall seek to continually communicate; encourage; strengthen and reflect on the issue emerging from the Learning Hub and Living Archive
- b) We shall continue to monitor the wider context of COVID19
- c) We shall analyse and synthesis all findings, which will inform future distribution events; expansion/extraction of people; projects; places and networks targeted by SHED.

STRATEGIC REPORT

Financial review

Reserves policy

SHED's organizational infrastructure is very light, with total annual overhead running costs of £170,000 (wages; accountant fee; office costs). SHED Trustee's have agreed that it will always ensure £250,000 a Reserve Policy at all times.

Going concern

During the financial period donations of £7,000,000 were received by the charity from a single donor. The trustees understand that donations in the region of £3.5 million per annual will be generously provided each year as their donor continues to be supportive of the charity's aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12096693 (England and Wales)

Registered Charity number

1185591

Registered office

Chauffeurs Cottages
St. Peters Road
Peterborough
PE1 1YX

Trustees

A C R George	- appointed 11.7.19
Ms S Hoey	- appointed 11.7.19
	- resigned 30.9.20
Ms B A Ramsey	- appointed 11.7.19
M J Richards	- appointed 11.7.19
Ms D Snoussi	- appointed 11.7.19

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 11 JULY 2019 TO 31 JULY 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent auditors
Maxwell & Co
9 Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Sustainability. Health. Environment. Development. for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Maxwell & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 10/12/2020 and signed on the board's behalf by:


.....
M J Richards - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

Opinion

We have audited the financial statements of Sustainability. Health. Environment. Development. (the 'charitable company') for the period ended 31 July 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2020 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

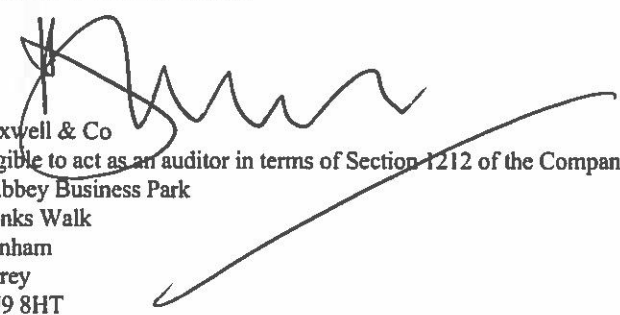
Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Maxwell & Co
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
9 Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

Date: 18-01-2021

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 11 JULY 2019 TO 31 JULY 2020**

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	2	7,000,000
Investment income	3	1,078
Total		<u>7,001,078</u>
EXPENDITURE ON		
Charitable activities	4	
Charitable Activities		<u>2,476,961</u>
NET INCOME		4,524,117
TOTAL FUNDS CARRIED FORWARD		<u><u>4,524,117</u></u>

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**BALANCE SHEET
AT 31 JULY 2020**

	Notes	Unrestricted fund £
CURRENT ASSETS		
Cash at bank		4,534,433
CREDITORS		
Amounts falling due within one year	9	(10,316)
NET CURRENT ASSETS		<u>4,524,117</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,524,117</u>
NET ASSETS		<u><u>4,524,117</u></u>
FUNDS		
Unrestricted funds	10	<u>4,524,117</u>
TOTAL FUNDS		<u><u>4,524,117</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2020.


The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees on 11/12/2020 and were signed on its behalf by:



 A C R George, Trustee

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**CASH FLOW STATEMENT
FOR THE PERIOD 11 JULY 2019 TO 31 JULY 2020**

	Notes	£
Cash flows from operating activities:		
Cash generated from operations	1	4,533,355
		<hr/>
Net cash provided by (used in) operating activities		4,533,355
		<hr/>
Cash flows from investing activities:		
Interest received		1,078
		<hr/>
Net cash provided by (used in) investing activities		1,078
		<hr/>
Change in cash and cash equivalents in the reporting period		4,534,433
Cash and cash equivalents at the beginning of the reporting period		-
		<hr/>
Cash and cash equivalents at the end of the reporting period		4,534,433
		<hr/> <hr/>

The notes form part of these financial statements

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE CASH FLOW STATEMENT
FOR THE PERIOD 11 JULY 2019 TO 31 JULY 2020**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
		£	
Net income for the reporting period (as per the statement of financial activities)		4,524,117	
Adjustments for:			
Interest received		(1,078)	
Increase in creditors		10,316	
		<u>4,533,355</u>	
Net cash provided by (used in) operating activities		<u>4,533,355</u>	
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 11.7.19	Cash flow	At 31.7.20
	£	£	£
Net cash			
Cash at bank	-	4,534,433	4,534,433
	<u> </u>	<u> </u>	<u> </u>
Total	<u> </u> <u> </u>	<u> </u> <u> </u>	<u> </u> <u> </u>

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 11 JULY 2019 TO 31 JULY 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. In adopting this accounting policy the Trustees (who are also directors) have considered the value of donations which the charity is likely to receive, and for which they have no reasons to believe that the charity will not receive. They have considered a period exceeding twelve months from the date of this report.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

Donations	£ 7,000,000
-----------	----------------

3. INVESTMENT INCOME

Deposit account interest	£ 1,078
--------------------------	------------

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 11 JULY 2019 TO 31 JULY 2020**

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 5)	Totals
	£	£	£
Charitable Activities	<u>2,304,409</u>	<u>172,552</u>	<u>2,476,961</u>

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Charitable Activities	<u>169,552</u>	<u>3,000</u>	<u>172,552</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

Auditors' remuneration	<u>£ 3,000</u>
------------------------	----------------

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 July 2020.

Trustees' expenses

Travel expenses paid to Trustees in carrying out their governance roles amounted to £470. Consultancy fees were paid to one trustee of £5,000 for work with an advisory group.

8. STAFF COSTS

Wages and salaries	£ 99,354
Social security costs	4,016
Other pension costs	6,348
	<u>109,718</u>

The average monthly number of employees during the period was as follows:

Charitable Activities	<u>3</u>
-----------------------	----------

No employees received emoluments in excess of £60,000.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 11 JULY 2019 TO 31 JULY 2020**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	5,421
Social security and other taxes	1,895
Accrued expenses	3,000
	10,316

10. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.7.20 £
Unrestricted funds		
General fund	4,524,117	4,524,117
	4,524,117	4,524,117
TOTAL FUNDS	4,524,117	4,524,117

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,001,078	(2,476,961)	4,524,117
	7,001,078	(2,476,961)	4,524,117
TOTAL FUNDS	7,001,078	(2,476,961)	4,524,117

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 July 2020.

**SUSTAINABILITY. HEALTH. ENVIRONMENT.
DEVELOPMENT.
(SHED)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 11 JULY 2019 TO 31 JULY 2020**

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Donations	7,000,000
Investment income	
Deposit account interest	1,078
Total incoming resources	<u>7,001,078</u>
EXPENDITURE	
Charitable activities	
Curatorial and Facilitated programmes	1,244,759
Partnership Building	431,000
Radical Research Fund	100,000
Supporting Emergence and Pilot Schemes	528,650
	<u>2,304,409</u>
Support costs	
Management	
Wages	99,354
Social security	4,016
Pensions	6,348
Insurance	1,322
Telephone	1,116
Postage and stationery	325
Travel	11,820
Hotels & meetings	11,640
Bookkeeping and administration assistance	4,520
Professional fees	3,036
Consultancy fees	12,500
Subscriptions	2,711
Computer and software expenses	10,335
Sundries	414
Bank Charges	95
	<u>169,552</u>
Governance costs	
Auditors' remuneration	3,000
Total resources expended	<u>2,476,961</u>
Net income	<u><u>4,524,117</u></u>

This page does not form part of the statutory financial statements