

HARINGEY SHED LIMITED
(A Company Limited by Guarantee)
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2018

Charity Registration Number 1129641

Registered Company Number 06418531

WILKINS KENNEDY
Greytown House
221/227 High Street
Orpington
Kent BR6 0NZ

TUESDAY



A20 *A7KJGNP6* 11/12/2018 #344
COMPANIES HOUSE

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

CONTENTS

| | Page |
|--------------------------------------|-------------|
| Reference and Administrative Details | 1 |
| Chair's Foreword | 2 |
| Report of the Directors | 3 |
| Independent Examiner's Report | 12 |
| Statement of Financial Activities | 13 |
| Balance Sheet | 15 |
| Notes to the Financial Statements | 16 |

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

CHAIR'S FOREWORD

Looking back over the year 'collaboration' has been at the heart of much of the great work we have achieved over the last 12 months, allowing us to increase our reach, broaden our programme and improve our practice. We are grateful to our many partners during the year, including The National Youth Theatre, Jackson's Lane, Kidstime Foundation, London Youth, Levi's and Alexandra Palace, to name but a few.

We were fortunate to be able to take time to celebrate with families and friends at a wonderful event at the House of Lords in July. If we could have, we would have filled the room ten times over with all the people who've given so much support to Haringey Shed.

It has been a personal joy to see the launch of our community fundraising campaign "The 100 Challenge Club", and while we still have some way to go before we reach our 100 target, it has seen a significant boost to our fundraising from challenges events – in the first 3 months of the campaign, we exceeded the total of previous year. I would like to express huge gratitude to all those who have taken part so far, and throw down the gauntlet to all those who haven't yet – we've all got a challenge within us, what's yours?

This year saw Martin Shaw retire from the board after 17 years of service. For many of those years Martin served as chair and we were blessed with his wealth of charity sector knowledge. We have been fortunate to recruit new trustees and sustain a balance of knowledge and skills to lead the charity. I would like to thank my fellow trustees, both old and new, for their dedication and commitment.

We look forward to continuing to enrich the lives of young people through the performing arts, collaborating with more partners and championing the inclusion message.

Simon Heale
Chair



HARINGEY SHED LIMITED
(A company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS



Patrons

Rte Hon David Lammy MP
Sue Johnston OBE
Lindsey Coulson

Directors

Michael Elwyn
Jill Evans
Simon Heale (Chair)
Jonathan Jacob
Margot Leicester
David Poole
Barbara Rajkumar
Rachelle Romeo
David Wilson

Key Management Personnel

Jim Shepley – Company Secretary and Chief Executive
Ashling Foat – Company & Volunteer Manager
Eddie Latter – Artistic Director

Registered Office

Irish Centre
Pretoria Road
Tottenham
N17 8DX

Independent Examiner

M A Wilkes FCA
Wilkins Kennedy
Greytown House
221/227 High Street
Orpington
Kent BR6 0NZ

Bankers

Cooperative Bank PLC
1 Balloon Street
Manchester
M60 4EP

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

REPORT OF THE DIRECTORS

The Directors present their statutory report with the financial statements of Haringey Shed Limited for the year ended 31 March 2018. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 (FRS 102) published on 16 July 2014, as amended by bulletin 1.

OBJECTIVE

The objective of Haringey Shed is to advance the education of children and young people, in particular but not exclusively those who require help with mobility, communication or behaviours, in the performing arts including music, dance and drama in order to encourage their independence and integration into the community.

OUR WORK



During 2017 / 2018 Haringey Shed provided 1,850 opportunities for young people including afterschools activities, holiday programmes, theatre trips, performances, schools outreach, events, residential and volunteering; 556 Haringey school children took part in our schools outreach work. Throughout our regular programme of activities, performances and events, we worked with lots of partners, including Alexandra Palace, The National Youth Theatre, Jackson's Lane, Kidstime Foundation and London Youth.



HARINGEY SHED LIMITED
(A company Limited by Guarantee)

REPORT OF THE DIRECTORS

Celebrations and successes

- 9 Jack Petchey awards for our young people
- 12 young people attended and performed at our celebration event at the House of Lords
- Team London Young Volunteer- Georgie Bailey did fantastic and won this award
- Bridge Renewal Voluntary Awards - Young Volunteer of the year Jhonattan Goncalves
- Haringey Hero Award – three winners, Albert, Tracy and Marlon
- Haringey Community Expo Awards – our Ambassadors Programme winner of “Improving Skills and Prosperity of Haringey Residents” Award

“I know that from Olivia's time at Haringey Shed she has flourished, and thanks to all your hard work and effort have helped her build upon her self-esteem. She just loves coming along and being part of the Shed Family, and the important work you all do, to celebrate their achievements means so much to her and to us. I am so looking forward to it! So much thanks x” - Parent

Afterschool & Holiday Programme

258 young people took part in the afterschools and holiday activities, including theatre, band, dance and choir. Youth Theatre numbers increased to 61 members and our waiting list for all activities was heavily oversubscribed with young people with additional needs.

“Thank you guys, you really are bringing out the best in Georgie and more so she loves coming to shed as says it's one of the few places where she feels she is fully accepted for who she is and that she doesn't feel the need to try and be anyone else. We are so proud of her and her achievements.” - Parent

Parliamentary Celebration Event

Took place in July at the House of Lords. The evening was a very heartwarming event, sponsored by Baroness Lola Young and attended by local MP Catherine West, as well as the Mayor of Haringey, Stephen Mann, Haringey Councillors, funders, trustees, staff, volunteers, former members, family and young people. A video message of support from Patron David Lammy, moving performances from our young people and some very nice words from everyone.



PRODUCTIONS & PERFORMANCES

“Mischief”

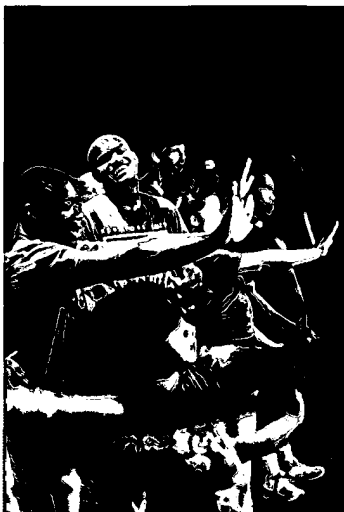
A sprinkle of naughtiness, a handful of tantrums and an extraordinary journey to a strange new land... our talented children's theatre created an action-packed adventure to discover what happens when you cause a little too much mischief. This was a brand new piece of devised performance based on the well-known book, “Where the Wild Things Are” by Maurice Sendak.

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

REPORT OF THE DIRECTORS

Shed Fest

This year we changed the format to make it a bit more of a festival feel with the audience moving around and the performances taking place in different parts of the room. There was also an element of audience participation with each activity providing an opportunity for the audience to take part in an activity relevant to their session. This was great fun and gave the event a community and celebratory atmosphere.



Summer Theatre

All three performances were really strong and it was fantastic that we were sold out. We have developed a strong formula for Summer Theatre and although incredibly hard work, it was a fantastic two weeks.

Youth Festival

We ran sessions on different forms of comedy including, clowning, improvisation, sketch and character creation, culminating in a performance at the Haringey Youth Festival, alongside several arts organisations, including Jacksons Lane, Streets Ahead and Mountview.

"The whole experience was a cocktail of toe tapping rhythms and hearty laughs. It was a well spirited celebration of the music the kids and their families love." - Exposure Magazine

Shed Jam

Shed Jam moved to a different venue this year, The Earl Haig Hall in Crouch End. The setting up was a real do-it-yourself project and it felt great that as a team and with the young people we created a really lovely venue. The event itself was wonderful and our busiest to date. The acts were great and for the first time, Big Noise Choir performed.

"The Broken Passage"

Was the name given to the 1-4-1-9 production. It was staged across the 2nd floor of the Irish Centre. Not only were the group challenged with regards the performance style of promenade, but hopefully the audience were also challenged, but in a positive way.

"The Amazing Journey of The Grimacing Podge or The Missing Me."

One of our longest titles, the piece about a boy who struggles with OCD and the stresses of being a teenager in modern London, such as homework and relationships. So much to reflect on - the show was incredibly ambitious and on the whole we achieved something brilliant, but there was so much learning regarding providing the right support and producing the best material that encompasses all our company.

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

REPORT OF THE DIRECTORS



OUTREACH PROJECTS

Schools Outreach

Our schools outreach team worked with 556 children and young people, West Green School, Riverside School, Hornsey School for Girls, London Academy of Excellence, Lancasterian School, Churchfield School and Riverside School.

"Just wanted to say that I have been so thoroughly impressed with Haringey Shed's workshops this past term and a half. The type of consistent energy you bring every single week and ability to do a quick turnover performance is amazing. Our kids are so lucky to have such great performing arts instructors! We super appreciate everything that your team does and I think the kids benefit so much from it.

Thank you!" - Primary School Teacher



Youth Residentials

Residentials are a fantastic opportunity for young people to further develop relationships, challenge themselves and experience the independence of being away from home. 48 young people had the opportunity to spend time away together on a number of residentials over the year.

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

REPORT OF THE DIRECTORS



*"A huge thank you for allowing Karla to come on this trip. She had the best time and talked non-stop for 30mins. She explained in detail how Gabriel was able to do everything, even though he is in a wheelchair. It was a real eye opener to see this and thought it was amazing. Her clothes and shoes are being washed as they were rank. She is already talking about going next year so fingers crossed.
Thanks Again" - Parent*

Kidstime

Working alongside CAMHS, Family Action and Haringey Young Carers, the monthly workshops for the whole family use drama to work with young people to explore the challenges and to facilitate conversations about mental illness.

*"I was chatting with several of the other mums outside and we were talking about just how different the welcome and atmosphere and the way things are at Shed that is so unlike other places our young people go to....At Shed our young people are really seen and valued and loved and celebrated like nowhere else...it's priceless"
- parent*

Levi's Music Studios

The Levis music studio continues to be a great asset to the local community. Fast becoming a go to place for young music makers, with over 100 users having accessed the studio for music production and recording. We have built relationships within local community groups and have seen a rise in the rate of repeat bookings.

"He showed them how the different programmes worked, let them wear the headphones, empowered them to make their own musical choices and really celebrated their achievements with them on the day"

FUNDERS

We are grateful for the continued support of many individuals, trusts and foundations, which includes:

- Arts Council
- Children in Need
- City Bridge Trust
- Co-op Local Community Fund
- Co-operative Community Direct
- HAVCO Legacy Fund
- Henry Smith Foundation
- Kaye Hall Trust
- Jack Petchey
- John Horniman's Children's Trust
- Mercers
- Northumberland Park Partnership Board
- Progress Foundation
- Santander Discovery Grant
- St James Place Charitable Foundation
- Tottenham Grammar School Foundation
- Youth Music

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

REPORT OF THE DIRECTORS

Community Fundraising

We enjoyed a strong start to the year's community fundraising and raised more in the first 3 months of 2017/2018, than we had in any of the previous years, with the Quiz Night and 100 Challenge Club making a significant boost. At our fourth and busiest Quiz Night with 180 guests, we took the opportunity to launch "The 100 Challenge Club".

VOLUNTEERS

"Volunteering has helped me know what I want to do in the future as a career" - volunteer

We worked with 116 volunteers, of which 77 volunteers were aged 14 – 25 years. Roles included – Creative Practitioner, 1:1 Support, Photography, Filming, Office Administration, Marketing and advertising, Front of House, Chaperoning, Set-building, Costume Making, Fundraising, Driving and Decorating.

Over the 12 months we delivered 10 training events for volunteers as part of our Shed Academy training.

"I enjoyed learning of all the new ways I can communicate with the young people Haringey Shed works with. I found that I can also apply these communication skills outside of the work space. I do believe that with this brief insight as to how people with autism react to the world around them will help me react to their behaviour and be able to support them a lot better." – volunteer

PARTNERS

Partnerships remain an important aspect of our work and our thanks to all our partners new and long-standing:

- A New Direction
- Alexandra Palace
- BEH Mental Health Trust
- Bernie Grant Arts Centre
- Bournemouth University
- Bridge Renewal Trust
- Central School of Speech and Drama
- Chickenshed
- Emergency Exit Arts
- Family Action
- Haringey Council
- Haringey Sixth Form Centre
- Haringey Young Carers
- Jack Petchey
- Jacksons Lane
- Kidstime Foundation
- Leeds Trinity University
- Levi's UK
- London Metropolitan University
- London Youth
- Mountview Theatre School
- Participatory Arts London
- Royal Holloway University
- TBAP
- University of East London
- XLP

OFFICE AND SUPPORT

During the year we found time to update the website with the generous support of N8tive Web Design and to transfer our finances over to a new software package Xero, which has helped support our aim to be more paperless.

FINANCIAL REVIEW

During the year the charity received income totalling £317,417 (2017: £265,183). Expenditure totalled £289,664 (2017: £254,570). The surplus for the year is £27,753 (2017: £10,613). The majority of the charity's activity is funded by restricted grants.

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

REPORT OF THE DIRECTORS

Investment policy

There are no restrictions on the charity's power to invest and the current policy is to invest in short term funds.

Reserve policy

In order to provide a quality, effective and efficient service to its beneficiaries the Directors have set a reserves level that in the event of funding not being sufficient to cover expenses in the future that a smooth transition can be made to a lower level of service. The Directors have a target of approximately three to six months of budgeted operating expenses, being between £73,000 to £145,000 (2017: £62,000 to £124,000). Total general reserves at 31 March 2018 are £132,582 (2017: £124,172), total restricted funds are £20,126 (2017: Nil) and designated funds are £1,696 (2017: £2,477). The Directors will review the reserve policy on an annual basis. The level of reserves are monitored at each Directors' meeting.

STATEMENT ON PUBLIC BENEFIT

The objectives and activities, and achievement and performance sections of this report clearly set out the activities which the charity undertakes for the public benefit. The Directors confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the charity.

RISK MANAGEMENT

The Directors have reviewed the major and financial risks that impact on the work of the charity. They systems that have been established enable the directors to review and take necessary steps to lessen these risks. The Directors consider the following to be the principal risks that the charity faces:

- Major loss of income from donors– risk mitigated by maintaining good donor stewardship procedures, developing and building an effective fundraising plan and monitoring of finances.
- Reputational damage – risk mitigated by a comprehensive communications plan both internally and externally plus a regular review of all programs.

FUTURE PLANS

We have made significant progress with our outreach work and we want to continue to grow this. We are currently developing some ideas for working with children and young people around the subject of knife-crime and gangs.

We will be taking time to review our Business Plan and working with the Cranfield Trust to support the process.

We will be commissioning a new video to showcase the people and partners that we work with and involve young people in the making of it.

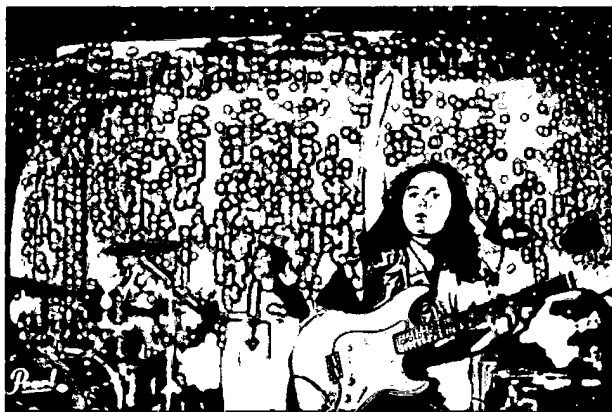
As we reach the end of a number of multi-year funding cycles we will be working with our funders to secure new agreements and prepare for the fallow years that some of the funders impose.

Community fundraising will remain a focus and we will work to develop new activities to achieve this, as well as continuing to promote our 100 Challenge Club.

We aim to develop the partnership and get stronger links with the other Levi's music studios in Manchester and Birmingham.

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

REPORT OF THE DIRECTORS



STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

Haringey Shed Limited is a registered charity and a company limited by guarantee, registered in England and governed by a Memorandum and Articles of Association dated 5 November 2007. The liability of each member in the event of winding up is limited to a maximum of £10.

Governance and Management

In accordance with the governing document, there shall be not less than three Directors at any time. The Directors, who are Trustees for Charities Act purposes, are normally elected by the members of the company in a general meeting.

Directors are appointed on the basis of specific skills and knowledge to enable them to make a contribution to the management of the charity. In order for Directors to undertake such responsibilities, appropriate Charity Commission publications, in particular the booklet, "The Essential Trustee : What you need to know" is given to each Director as part of their induction process.

The Directors who served during the year were as follows:

Michael Elwyn
Jill Evans
Simon Heale (Chair)
Jonathan Jacob - Appointed 23 November 2017
Margot Leicester
David Poole
Barbara Rajkumar
Rachelle Romeo – Appointed 12 July 2018
Martin Shaw – Resigned 23 November 2017
David Wilson
James Harvey – Resigned 4 May 2017

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

REPORT OF THE DIRECTORS

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors, who are Trustees for Charities Act purposes, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors 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 these financial statements, the trustees are required to:

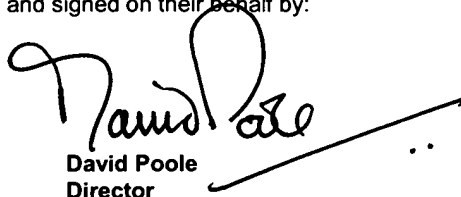
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 operation.

The Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Approved by the Directors on 20 Sept 2018 and signed on their behalf by:



Simon Heale
Chairman



David Poole
Director

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2018 which are set out on pages 12 to 22.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountant England & Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



M A Wilkes (FCA)
For and on behalf of Wilkins Kennedy LLP
Greytown House, 221/227 High Street
Orpington, Kent,
BR6 0NZ

Date:

24/9/18

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

| | Notes | Unrestricted funds | Restricted funds | Total 2018 | Total 2017 |
|---|-------|--------------------|------------------|----------------|----------------|
| | | £ | £ | £ | £ |
| Income from: | | | | | |
| Donations | | 14,985 | - | 14,985 | 17,977 |
| Charitable activities: | | | | | |
| Grants receivable | 2 | - | 192,827 | 192,827 | 172,847 |
| Outreach fees | | 12,636 | - | 12,636 | 4,800 |
| Other | | 28,468 | - | 28,468 | 43,050 |
| Other: | | | | | |
| Membership subscriptions | | 16,294 | - | 16,294 | 17,177 |
| Activities for generating funds | | 52,209 | - | 52,209 | 9,309 |
| Investments – interest receivable | | - | - | - | 23 |
| Total income | | 124,590 | 192,827 | 317,419 | 265,183 |
| Expenditure on: | | | | | |
| Raising funds | | 25,908 | - | 25,908 | 25,390 |
| Charitable activities: | | | | | |
| After school programme | | 72,207 | 136,957 | 209,164 | 180,391 |
| Holidays and short break project | | 15,782 | 29,934 | 45,716 | 40,079 |
| Outreach | | 3,066 | 5,810 | 8,876 | 8,710 |
| Total expenditure | 3 | 116,963 | 172,701 | 289,664 | 254,570 |
| Net movement in funds | | 7,628 | 20,126 | 27,755 | 10,613 |
| Funds brought forward at 1 April 2017 | | 126,649 | - | 126,649 | 116,036 |
| Total funds carried forward at 31 March 2018 | | 134,278 | 20,126 | 154,404 | 126,649 |

All of the charity's transactions are derived from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

| | Notes | Unrestricted funds | Restricted funds | Total 2017 |
|---|-------|--------------------|------------------|----------------|
| | | £ | £ | £ |
| Income from: | | | | |
| Donations | | 17,977 | - | 17,977 |
| Charitable activities: | | | | |
| Grants receivable | 2 | - | 172,847 | 172,847 |
| Outreach fees | | 4,800 | - | 4,800 |
| Other | | 43,050 | - | 43,050 |
| Other: | | | | |
| Membership subscriptions | | 17,177 | - | 17,177 |
| Activities for generating funds | | 9,309 | - | 9,309 |
| Investments – interest receivable | | 23 | - | 23 |
| Total income | | 92,336 | 172,847 | 265,183 |
| Expenditure on: | | | | |
| Raising funds | | 25,390 | - | 25,390 |
| Charitable activities: | | | | |
| After school programme | | - | 180,391 | 180,391 |
| Holidays and short break project | | 36,749 | 3,330 | 40,079 |
| Outreach | | 8,710 | - | 8,710 |
| Total expenditure | 3 | 70,849 | 183,721 | 254,570 |
| Net movement in funds | | 21,487 | (10,874) | 10,613 |
| Funds brought forward at 1 April 2016 | | 105,162 | 10,874 | 116,036 |
| Total funds carried forward at 31 March 2017 | | 126,649 | - | 126,649 |

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

BALANCE SHEET
AS AT 31 MARCH 2018

Company number : 06418531

| | Note | £ | 2018 | £ | 2017 | £ |
|---|-----------|-----------------|----------------|-------|-----------------|----------------|
| Fixed Assets | 9 | | | 1,696 | | 2,477 |
| Current Assets | | | | | | |
| Debtors | 10 | 8,516 | | | 30,169 | |
| Cash at bank and in hand | | 164,314 | | | 108,830 | |
| | | <u>172,830</u> | | | <u>138,999</u> | |
| Creditors: amounts falling due within one year | 11 | <u>(20,122)</u> | | | <u>(14,827)</u> | |
| Net Current Assets | | | 152,708 | | | 124,172 |
| Net Assets | | | <u>154,404</u> | | | <u>126,649</u> |
| Represented by: | | | | | | |
| Restricted funds | 12 | | 20,126 | | | - |
| Unrestricted funds: | | | | | | |
| Designated funds | 13 | | 1,696 | | | 2,477 |
| General fund | | | 132,582 | | | 124,172 |
| | | | <u>154,404</u> | | | <u>126,649</u> |
| Total funds | 14 | | <u>154,404</u> | | | <u>126,649</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

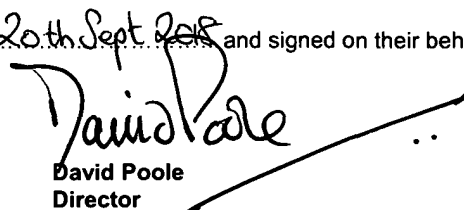
The Directors acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 loss 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.

Approved by the Board of Directors on 20th Sept 2018 and signed on their behalf by:



Simon Heale
Chairman



David Poole
Director

HARINGEY SHED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

a. Basis of preparation

Haringey Shed is a company limited by guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out on page 3.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, UK Generally Accepted Practice as it applies from 1 January 2015 and the Charity SORP (FRS102) amended for Update Bulletin 1.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b. Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income including donations and gifts are included in full in the SOFA when receivable.

The charity receives grants in respect of its activities. Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Other income includes income earned from fundraising events and activities to raise funds for the charity and membership subscriptions. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is included when receivable.

c. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds are those costs incurred in attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

d. Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

e. Funds accounting

Unrestricted general funds are funds which can be used in accordance with the charitable objects at the discretion of the Directors.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restriction arises when specified by the donor or when funds are raised for particular restricted purposes. The Directors have designated certain funds for specific purposes. These are set out in note 12.

f. Tangible fixed assets

All assets costing over £500 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives as follows:

| | |
|----------------------------------|------------------------|
| Fixtures, fittings and equipment | - 25% reducing balance |
| Motor vehicles | - 25% straight line |
| IT Equipment | - 25% straight line |

g. Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

h. Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

i. Judgements and key sources of estimation uncertainty

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the property plant and equipment, and note 1.6 for the useful economic lives for each class of assets.

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

j. Judgements and key sources of estimation uncertainty (continued)

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2. GRANTS RECEIVABLE

| | 2018 £ | 2017 £ |
|-------------------------------------|----------------|----------------|
| Arts Council England | 14,875 | 13,036 |
| Children in Need | 28,190 | 27,757 |
| Co-Operative Community | 5,735 | - |
| John Horniman's Children's Trust | 4,200 | 4,200 |
| City Bridge Trust | 30,350 | 30,100 |
| East End Community Foundation | 3,600 | - |
| Global's Make Some Noise | - | 29,905 |
| St James Place Foundation | 500 | - |
| Haringey Council | - | 800 |
| Haringey Kidstime | - | 6,435 |
| Haringey Recreation Services | - | 5,000 |
| Henry Smith | 2,100 | - |
| Jack Petchey Awards | 3,000 | 3,000 |
| London Youth | 1,490 | - |
| Mercers | 21,444 | - |
| Northumberland Park Partnership | 12,500 | - |
| Santander | 5,000 | - |
| Progress Foundation | 16,198 | 16,198 |
| Tottenham Grammar School Foundation | 13,847 | 6,848 |
| Youth Music | 29,798 | 29,568 |
| | <u>192,827</u> | <u>172,847</u> |

3. EXPENDITURE

| | Staff costs £ | Other direct costs £ | Support costs £ | Total 2018 £ | Total 2017 £ |
|--------------------------------|---------------------|-------------------------------|-----------------------|--------------------|--------------------|
| Cost of raising funds | 11,116 | - | 9,630 | 20,746 | 25,390 |
| Charitable activities: | | | | | |
| After school programme | 55,581 | 62,993 | 13,481 | 132,055 | 180,391 |
| Holidays & short break project | 33,348 | 69,992 | 13,482 | 116,822 | 40,079 |
| Outreach | 11,116 | 6,999 | 1,926 | 20,041 | 8,710 |
| | <u>111,161</u> | <u>139,984</u> | <u>38,519</u> | <u>289,664</u> | <u>254,570</u> |

All costs are allocated between the expenditure categories noted above on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, being, time spent.

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

| | | |
|--|----------------|----------------|
| 4. SUPPORT COSTS | 2018 | 2017 |
| | £ | £ |
| Rent & service charge | 9,523 | 18,252 |
| Bookkeeping | 8,740 | 10,000 |
| Telephone | 1,525 | 1,409 |
| Office supplies | 2,468 | 3,310 |
| Staff development and training | 1,743 | 3,502 |
| Insurance | 868 | 655 |
| Computer | 2,660 | 2,729 |
| Depreciation | 780 | 937 |
| Governance (note 5) | 5,880 | 5,766 |
| Other | 4,332 | 2,937 |
| | <u>38,519</u> | <u>49,497</u> |
| 5. GOVERNANCE COSTS | 2018 | 2017 |
| | £ | £ |
| Independent Examination | 5,880 | 5,766 |
| | <u>5,880</u> | <u>5,766</u> |
| 6. NET INCOME / (EXPENDITURE) FOR THE YEAR | 2018 | 2017 |
| | £ | £ |
| Net income / (expenditure) is stated after charging: | | |
| Independent Examiner's Fee | 5,880 | 5,766 |
| Depreciation | 781 | 937 |
| | <u></u> | <u></u> |
| 7. TRUSTEE REMUNERATION | | |
| None of the Directors received remuneration or reimbursed expenses during the year (2017: none). | | |
| 8. STAFF COSTS | 2018 | 2017 |
| | £ | £ |
| Wages and salaries | 99,215 | 104,604 |
| Employer's National Insurance | 6,605 | 6,679 |
| Pension cost | 5,341 | 2,232 |
| | <u>111,161</u> | <u>113,515</u> |
| The average monthly number of employees, by headcount, during the year was: | No. | No. |
| Direct charitable activities | | |
| - Full time | 3 | 3 |
| - Part time / sessional | 16 | 12 |
| Administration - Part time | - | 2 |
| | <u>19</u> | <u>17</u> |

No member of staff earned more than £60,000 during the year (2017: None).

The key management personnel comprise of those listed on page 1. The total employments benefits (including employer pension contributions and employers NI) of key management personnel was £111k (2017: £112k).

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

| 9. TANGIBLE FIXED ASSETS | Musical and studio equipment £ | Office equipment £ | Motor Vehicles £ | Total £ |
|---------------------------------|---|-----------------------------------|---------------------------------|--------------------|
| COST | | | | |
| At 1 April 2017 | 3,105 | 8,420 | 29,807 | 41,332 |
| At 31 March 2018 | 3,105 | 8,420 | 29,807 | 41,332 |
| DEPRECIATION | | | | |
| At 1 April 2017 | 2,690 | 6,358 | 29,807 | 38,855 |
| Charge for the year | 105 | 676 | - | 781 |
| At 31 March 2018 | 2,795 | 7,034 | 29,807 | 39,635 |
| NET BOOK VALUE | | | | |
| At 31 March 2018 | 310 | 1,386 | - | 1,696 |
| At 31 March 2017 | 415 | 2,064 | - | 2,477 |

| 10. DEBTORS | 2018 £ | 2017 £ |
|--------------------------------------|-------------------|-------------------|
| Other debtors and prepayments | 754 | 3,304 |
| Grants receivable and accrued income | 7,762 | 26,865 |
| | <u>8,516</u> | <u>30,169</u> |

| 11. CREDITORS | 2018 £ | 2017 £ |
|---------------------------------|-------------------|-------------------|
| Trade creditors | 9,785 | 1,702 |
| Other taxes and social security | - | 2,602 |
| Other creditors | 768 | - |
| Accruals and deferred income | 9,569 | 10,523 |
| | <u>20,122</u> | <u>14,827</u> |

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

12. RESTRICTED FUNDS

| | Balance at 1.4.2017 | Income | Expenditure | Balance at 31.3.2018 |
|-------------------------------------|------------------------|---------|-------------|-------------------------|
| | £ | £ | £ | £ |
| Progress Foundation | - | 16,198 | (16,198) | - |
| Tottenham Grammar School Foundation | - | 13,847 | (13,847) | - |
| Jack Petchey Foundation | - | 3,000 | (3,000) | - |
| Youth Music | - | 29,798 | (9,672) | 20,126 |
| Children in Need | - | 28,190 | (28,190) | - |
| Arts Council England | - | 14,875 | (14,875) | - |
| John Horniman's Children's Trust | - | 4,200 | (4,200) | - |
| City Bridge Trust Fund | - | 30,350 | (30,350) | - |
| Co-Operative Community Fund | - | 5,735 | (5,735) | - |
| East End Community Foundation | - | 3,600 | (3,600) | - |
| Santander Foundation | - | 5,000 | (5,000) | - |
| St James Place Foundation | - | 500 | (500) | - |
| The Henry Smith Charity | - | 2,100 | (2,100) | - |
| London Youth | - | 1,490 | (1,490) | - |
| The Mercers Company | - | 21,444 | (21,444) | - |
| Northumberland Park Partnership | - | 12,500 | (12,500) | - |
| | - | 192,827 | (172,701) | 20,126 |

After school workshops

Children In Need funded the Artistic Director who oversees the delivery of all of these inclusive activities. John Horniman's Children's Trust provided the 1:1 support for young people with disabilities to access activities. Tottenham Grammar School Foundation have supported the Children's Theatre afterschools programme. Youth Music made it possible for us to deliver Shed Band and Training Band, with a grant from St James Place Foundation for additional music equipment. The Mercer's Company provided the funds to support our Youth Theatre. Co-op Community Fund contributed to our dance programme.

Holiday Programmes

Holiday music projects funded by Youth Music gave young people the opportunity to take part in taster sessions, including percussion and lyric writing. Northumberland Park Partnership provided funding for young residents of N17 to attend our holiday activities.

Performances - public performances were supported by the Tottenham Grammar School Foundation and Arts Council England. Arts Council funding enabled the company to engage with the Emergency Exit Arts.

Outreach - work in schools supported through a number of trust funds. Haringey Shed works in depth with children in schools in disadvantaged areas with few or no resources for performing arts.

Transport and Chaperone – this was made possible through a grant by Co-Operative Community Fund.

Youth Volunteering and Leadership – City Bridge Trust cover the cost of inclusive volunteering - Company & Volunteer Manager and Inclusion Officer. Progress Foundation, East End Community Foundation and Santander Foundation supported the volunteer programme and Shed Academy training for our young volunteers. The Jack Petchey Foundation funded the youth achievement awards.

Residentials

Several residentials for young people were made possible throughout the year by funding from Henry Smith Foundation.

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

12. RESTRICTED FUNDS (Cont.)

| Comparative Restricted Funds | Balance at 1.4.2016 | Income | Expenditure | Balance at 31.3.2017 |
|-------------------------------------|------------------------|----------------|------------------|-------------------------|
| | £ | £ | £ | £ |
| Haringey Council | - | 800 | (800) | - |
| Progress Foundation | 4,125 | 16,198 | (20,323) | - |
| Tottenham Grammar School Foundation | - | 6,848 | (6,848) | - |
| Jack Petchey Awards | - | 3,000 | (3,000) | - |
| Youth Music | - | 29,568 | (29,568) | - |
| Children in Need | - | 27,757 | (27,757) | - |
| The Funding Network | 6,749 | - | (6,749) | - |
| Arts Council England | - | 13,036 | (13,036) | - |
| Global's Make Some Noise | - | 29,905 | (29,905) | - |
| Haringey Recreation Services | - | 5,000 | (5,000) | - |
| John Horniman's Children's Trust | - | 4,200 | (4,200) | - |
| City Bridge Trust | - | 30,100 | (30,100) | - |
| Haringey Kidstime | - | 6,435 | (6,435) | - |
| | <u>10,874</u> | <u>172,847</u> | <u>(183,721)</u> | <u>-</u> |

13. DESIGNATED FUNDS

| | Balance at 1.4.17 | New Designations | Designations Released | Balance at 31.3.18 |
|---------------------|----------------------|---------------------|--------------------------|-----------------------|
| Fixed asset reserve | <u>2,477</u> | <u>-</u> | <u>(781)</u> | <u>1,696</u> |

Designated fixed asset reserves represent the net book value of tangible assets.

Comparative Designated Funds

| | Balance at 1.4.16 | New Designations | Designations Released | Balance at 31.3.17 |
|---------------------|----------------------|---------------------|--------------------------|-----------------------|
| Fixed asset reserve | <u>2,166</u> | <u>1,248</u> | <u>(937)</u> | <u>2,477</u> |

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Restricted Funds £ | Unrestricted Funds £ | Total Funds £ |
|---------------------|--------------------------|----------------------------|---------------------|
| Fixed assets | - | 1,696 | 1,696 |
| Current assets | 20,126 | 152,704 | 172,830 |
| Current liabilities | - | (20,122) | (20,122) |
| | <u>20,126</u> | <u>134,278</u> | <u>154,404</u> |

HARINGEY SHED LIMITED
(A company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Cont.)

Comparative Analysis of Net Assets Between Funds

| | Restricted Funds £ | Unrestricted Funds £ | Total Funds £ |
|---------------------|-----------------------------------|-------------------------------------|------------------------------|
| Fixed assets | - | 2,477 | 2,477 |
| Current assets | - | 138,999 | 138,999 |
| Current liabilities | - | (14,827) | (14,827) |
| | <u>-</u> | <u>126,649</u> | <u>126,649</u> |

15. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2018 the total future minimum lease payments under non-cancellable operating leases were as follows:

| | 2018 £ | 2017 £ |
|-----------------------------------|-------------------|-------------------|
| Amounts due within one year | 576 | - |
| Amounts due in two and five years | 324 | - |
| | <u>900</u> | <u>-</u> |

16. COMPANY LIMITED BY GUARANTEE

The Charity is limited by guarantee and accordingly has no share capital.

The liability guaranteed by each member is £10. At 31 March 2018 the membership was (2017: 10).

17. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year. No Director received reimbursed expenses or remuneration during the year (2017: none).