

REGISTERED COMPANY NUMBER 01029063

REGISTERED CHARITY NUMBER 1026883

TRAMSHED ARTS Ltd
(A company limited by guarantee)

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

31 March 2023

TRAMSHED ARTS Ltd

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TRAMSHED ARTS Ltd

OFFICERS AND PROFESSIONAL ADVISERS

Trustees	K A McGarrigle (Elected Chair, Resigned 28 July 2022) V Harrison (Acting/Vice Chair) S Rankine (Interim Treasurer, Resigned 28 July 2022) R Ferris (Appointed Treasurer 28 July 2022) R Cowley K Newns L Pelayo Fernandez A Phillips (Appointed 28 July 2022) T Sage J Smith R Thackeray (Appointed 28 July 2022) D Ray (Appointed 15 November 2022) R Wilson (Appointed 26 January 2023)
Company Secretary	B Tomlinson
CEO	J James
Ambassadors	Bernardine Evaristo OBE Anthony Horowitz OBE Tomi Ogbaro (Young Ambassador) Toyah Wilcox
Registered Office	The Tramshed 51-53 Woolwich New Road London SE18 6ES
Registered Company Number	01029063
Registered Charity Number	1026883
Auditor	SB Audit LLP Chartered Accountants and Statutory Auditor 820 The Crescent Colchester Business Park Colchester CO4 9YQ
Bankers	Natwest Bank Plc 4-5 High Street Chelmsford Essex CM1 1FZ

TRAMSHED ARTS LTD

REPORT OF THE TRUSTEES

WELCOME FROM THE CHAIR

We started 2022/23 with a new, summer term for our 9 regular participatory groups for more than 400 unique users. Some of those young people also worked with a graffiti artist to design a commissioned sprayed painting for the side of the library in the Plumstead Mural Project.

The Tramshed team facilitated the Woolwich Community Festival held at the St George's Garrison Church across 3 days. Nigerian Association, Caribbean Social Forum and Garrison Trust curated a day's programme each to celebrate the Queen's Platinum Jubilee in June. We ran our 5th Greenwich Family Arts Festival in July - 47 free performances at 15 sites in 9 days for 5,700 audience members.

Our work with Royal Parks continued in their Greenwich Park Revealed Project including our Youth Takeover Day workshops, Bandstand programme and more than 1000 people attending 2 free hosted "Film Nights" in the Park over August Bank Holiday Weekend.

Tramshed was selected to work with the Metro GAD Steering Group, who offer advice and information, advocacy, and volunteering opportunities for Disabled people.

From September 2022 we ran a feasibility study for a Disability-led arts festival which we hope will come to fruition in 2024. During the summer we also started a collaboration with Brighter Futures, a specialist skills hub for adults with a Learning Disability

At the end of September we moved out of our temporary base at 41 Woolwich New Road as it was cleared to make way for the new Leisure Centre being built. There were inevitable delays to the build process during the period 2019-22 due to global pressures and the initial project completion dates were moved from April to July to November.

We worked closely with our landlords and key stakeholders at Royal Borough of Greenwich (RBG) to maintain our regular programme for 6 weeks from Woolwich Works. We shared this space with community groups when possible and hosted Frozen Light's R&D period and a new performance for adults with profound and multiple learning disability. October also saw the start of a new BA course from Rose Bruford College led by Dr Marisa Carnesky in Contemporary and Popular Performance Theatre, designed to be based at the Tramshed using the ariel rig.

We finally achieved project completion on 1st November 2022 for the refurbishment of the Tramshed building. We are incredibly grateful for the support of the elected members and officers at RBG throughout this year. We were also hugely grateful to Cockayne Foundation for funding for our fixtures and fittings to make a fit for purpose space to welcome people. We were able to invite our stakeholders to Launch Events in December, these showcase evenings were co-hosted by members of our Youth Advisory Panel.

December also saw a new partnership with Trinity Vineyard Church to host Youth Drop-In sessions on Fridays. Young people aged 11 to 16 are offered games, mentorship and food. By the close of the year, we were welcoming 80+ young people and this was to rise further to 100+ in the following spring months.

As with many organisations Tramshed has keenly felt the impact of the hugely increased competition for funds. In January RBG agreed a new 4-year investment for 2023-27 maintaining investment of £80,000 per annum whilst others received cuts or no award at all.

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REPORT OF THE TRUSTEES

The change in available investment, and focus in the regions, from other grant funders and trusts and foundations has meant that - as a full organisation from Box Office Assistant to Chair - we have looked closely at our original mission and we are committed to maintaining focus in this regard.

By the new calendar year, we were seeing an average 500+ users in the building for external activities weekly in addition to our programme beneficiaries. More Rose Bruford College courses asked to use the new theatre facilities, and we welcomed new community arts groups such as Woolwich Dance Space and Creating Ground to join existing partners.

It was a difficult year for many, and part of our response was to deliver the Signpost! project – a well-being focussed activity funded by ThriveLDN for young people and their parents/carers. This also included Warm Space provision and a hygiene bank in every toilet for anyone to access as they needed it.

We closed the year with 2 theatre companies in residence. Wild Geese shared their Boudica performance with local schools and Attic Theatre rehearsed and performed the World Premiere of All Roads by Roy Williams in our theatre.

I joined Tramshed as a trustee in January 2023 as Chair Elect and was appointed to the full role in April. I have a wealth of experience working in the performing arts sector and know the area well, attending Woolwich Polytechnic school and still have many local connections. It is clearly an exciting time to join the Tramshed, despite ongoing global challenges, as the organisation continues to deliver so much activity and potential for the local community.

Roger Wilson, Chair

TRAMSHED ARTS LTD

REPORT OF THE TRUSTEES

The Trustees present their report together with the financial statements of Tramshed Arts Ltd for the year ended 31 March 2023. The report has been prepared in accordance with Part VIII of the Charities Act 2011 and constitutes a directors' report for the purpose of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 41 to 45 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 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 United Kingdom and Republic of Ireland (FRS 102).

The Organisation

Tramshed serves the communities of Woolwich, Greenwich and Southeast London and has done for 52 years. We are an arts centre, accessible venue and theatre company working at the heart of our community.

- We run an extensive participatory arts programme for young people aged 5 plus.
- We deliver an artist development programme for emerging theatre makers.
- We run a community engagement programme supporting diverse organisations, offering them a home and base in our building.
- We continue to produce and tour theatre in education and productions aimed at family audiences and programme our venue with theatre, comedy and music.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Governing Document and Object

Tramshed Arts Ltd (formerly Greenwich and Lewisham Young People's Theatre) is a company limited by guarantee (company registration number 01029063) and is registered for charitable purposes with the Charity Commission (charity registration number 1026883). The charitable company is governed by its Memorandum and Articles of Association and its charitable object is "to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama".

The charitable company is limited by guarantee and accordingly has no share capital. In the event of the charity being wound up, the liability guaranteed by each member is £1.

Organisation

A board of Trustees, which convenes quarterly, administers the charity and takes overall responsibility for matters of governance, charitable purpose and risk management. A Chief Executive Officer (CEO) is appointed by the Trustees to manage the day-to-day operation of the charity and to deliver the artistic vision.

To facilitate effective operations, the Senior Management Team, comprising the CEO and Executive Director, have delegated authority within terms of delegation approved by the Trustees over areas including finance, fundraising, employment, operations and premises

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The Senior Management Team are supported by heads of department who take responsibility for managing discrete areas of the company, and who report to the Senior Management Team through regular staff meetings.

The charity currently operates with sub-committees nominated by the Board, which sometimes co-opt individuals or experts to look at specific areas of need. This includes a quarterly Finance & General Purposes Group and working committees for recruitment and to progress the capital works, when required.

Recruitment and Appointment of New Trustees

We regularly review our priorities to ensure our Board of Directors have the skills and experience required by the organisation, and particularly seek Trustees who reflect our demography in Woolwich. A skills audit of Trustees was undertaken in 2022, directors resign and are renewed on a three-year rotation.

As set out in the Articles of Association:

- The Chair of the Trustees is elected by the board of Trustees;
- As our key partner, the Royal Borough of Greenwich may nominate a representative to serve as a Trustee to the Board of Trustees or as an observer to the Board of Trustees;
- The remaining Trustees (a maximum of 12) are elected by the members of the charitable company and serve for a period of 3 years; and
- These Trustees have the power to co-opt up to 2 further members to fill specialist roles.

Induction and Training of New Trustees

All Trustees undergo an informal induction session and are presented with an induction pack. We hold an annual board away day to deepen understanding of the organisation, its strategic direction and to help identify training needs.

Upon declaration of their interest to be a Trustee, they meet with the Chair, Chief Executive and Company Secretary for briefing on the organisation and the responsibilities of Trustees, prior to being invited to attend a meeting of Trustees as an observer.

Related Parties

The charity has a close relationship with the Royal Borough of Greenwich (RBG) which provides funding to enable the organisation to carry out its core charitable objectives. The Royal Borough of Greenwich is the freeholder of the company's premises, The Tramshed, which it rents to the charity at a reduced rate based on community support given to RBG residents. A gift in kind is included within income and expenditure to represent the market value of the rent gifted to the charity.

The charity has built key relationships with partner organisations with which it collaborates in delivering its charitable aims. This includes statutory bodies, the education sector and arts organisations.

TRAMSHED ARTS LTD

REPORT OF THE TRUSTEES

Key Management Personnel

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the Trustees together with the Senior Management Team, itself comprising the Chief Executive Officer and the Executive Director. The overall responsibility for the charity lies with the Trustees who have delegated the day-to-day management of the charity to the Senior Management Team. The Trustees are not reimbursed for their role as Trustees but may reclaim expenditure incurred in the execution of their duties. No Trustee received remuneration for their services as a Trustee or claimed any expenses during either the year ended 31 March 2023 or the year ended 31 March 2022.

The salaries of the Chief Executive and Executive Director are set with reference to prevalent market rates and reviewed by the Trustees on an annual basis.

Staffing

We have a committed core team of 14 (2022 – 13) full and part time staff and engage in the region of 250 freelance facilitators, artists and other professionals each year (262 in 2022/23)

Volunteers

Tramshed has worked with Volunteer Centre Greenwich to develop our Volunteers Strategy and Policy. Beyond our Trustees and Development board, we have implemented volunteer support for events and a valued tier of support on our participatory programmes.

Volunteering also encompasses schoolwork experience, student placements (from relevant BA & MA courses). During 2022/23 we have supported 7 students from

- Goldsmiths, University of London
- Rose Bruford College
- The Royal Central School of Speech and Drama
- University of Greenwich
- Woolwich Polytechnic School for Boys

We are proactive in creating opportunities for volunteers to progress into paid work placements within the organisation, where possible.

Fundraising Practices

The charity continues its aim of achieving best practice in the way in which it communicates with supporters and the wider public. It takes care with both the tone of its communications and the accuracy of its data to minimise pressures on supporters. The charity is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice. The charity implemented an Ethical Framework & Due Diligence Policy in 2019 to help guide its practices. The charity applies best practice to protect supporters' data and never sells or swaps this with other organisations. It also ensures communication preferences can be changed at any time. The charity manages its own fundraising activities and from time to time employs the services of professional fundraisers to add capacity to the senior management team. The charity aims to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. The charity received no complaints about its fundraising activities this year.

TRAMSHED ARTS LTD

REPORT OF THE TRUSTEES

OUR MISSION

We use the arts to bring people together to

- Build resilience, cohesion and understanding
- Challenge inequity, prejudice and barriers
- Inspire and equip people
- to engage better with self, society and the arts

Tramshed is committed to

- Co-curating a programme of work that equips participants to develop and maximise their creative talents and capabilities, enabling them to continue confidently on their own
- Bringing people together for fun, high-quality art that challenges preconceptions about people and place in a safe, supported and accessible space
- Prioritising work with underserved communities
- Building a sustainable business that maximises its value and continually looking for new sources of income with cross sector partnerships at the core

This requires Investments and Resources

- £500K+ of turnover from blended funding of awards and income generating activities
- Typically matching 25% Earned Income with 40% Grants and Awards
- Each £1 invested is matched by a minimum of £2 return
- Tramshed facilitates relationships with the expertise and resources of the team, partners and volunteers

For Our Beneficiaries

- Young People aged 5-18
- Adults with Learning Differences and Disabilities
- Community Partners
- Self-Defined Emerging Artists and Companies, Resident Artists, Freelance Artists

To Take Part in Our Activities

- Participation sessions including workshops, events and masterclasses
- Festivals and performances
- Co-curated platform events
- Family Arts seasons
- Tramshed venue "heritage" events – comedy, cabaret and music
- Social meet ups facilitation
- Skills development and information sharing
- Mentoring and peer support and placements

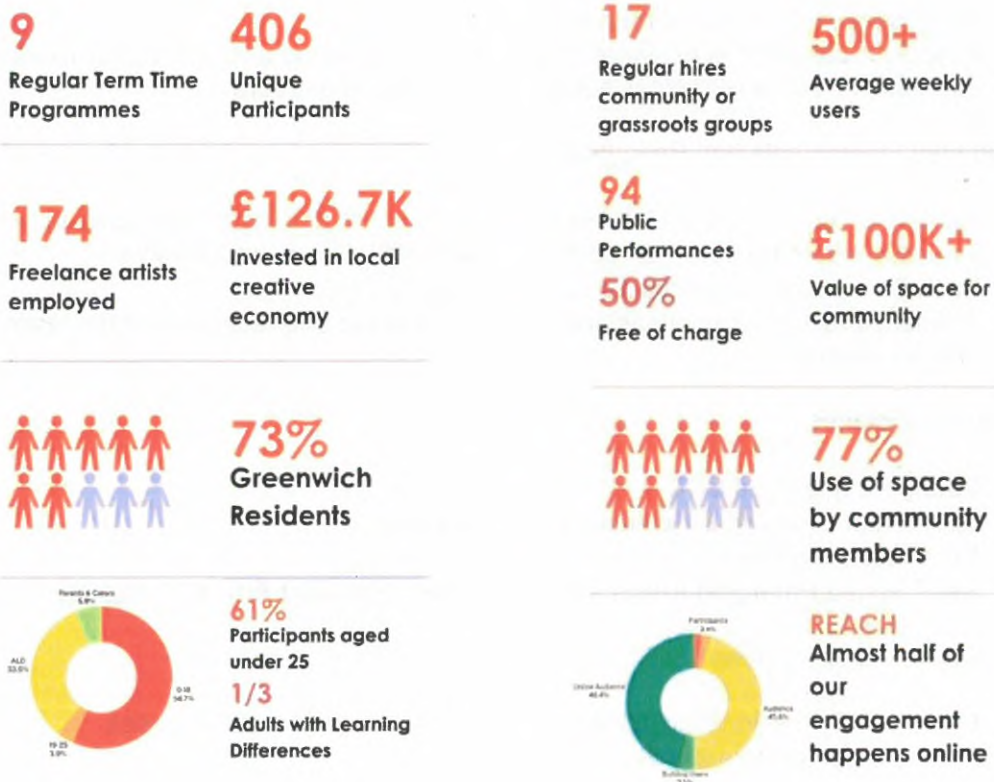
TRAMSHED ARTS LTD

REPORT OF THE TRUSTEES

Our Beneficiaries

- Experience enjoyment, growth and commitment to the arts through new experiences and having a shared sense of belonging
- Are equipped with skills, confidence and knowledge
- Describe more cohesion and mutual understanding between diverse local communities
- Have more mutually beneficial and enriched networks and partnerships
- Develop their practice/performance and are recognised externally by peers and funders
- Understand and value Tramshed as an asset to and of our community and are inspired to be active advocates for our work

IMPACT



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REPORT OF THE TRUSTEES

OUR TRUSTEES

Alyson McGarrigle (Chair 2022) joined the Tramshed Board in 2006 after observing the company's work as Lewisham Council's Cabinet Member for Culture from 2004. Alyson is a freelance Administrator and has worked for many years with Felix's School of Rock, a small Music Charity based in Southeast London. She was a Primary School Governor for over 20 years, chaired Adoption Panels in Lewisham and Southwark and is a Trustee of Crownsavers Credit Union.

Amana Phillips joined Tramshed as a Kickstart Marketing Assistant (16-25s) in April 2021. A local resident and PR/Politics graduate, Amana led on Tramshed's Social Media Content for 12 months. Amana is now Marketing and Comms Executive at Arrival Education who help businesses attract, retain and develop socially and ethnically diverse talent following her Mentorship of Tesco Bank CFO.

Dhonorjoy Ray (Vice Chair 2023) is an ACA qualified accountant with wide experience of business partnering, risk and control management and periodic reporting. Dhonorjoy is a Treasury Finance Advisor at Shell, responsible for financial analysis and risk management. Previous roles included Finance Business Partner at Royal Mail, responsible for Property cost management, budget setting and month end financial reporting and Audit Senior with EY.

Councillor Jackie Smith was originally involved with Tramshed as an organisation when she joined the board from 2004-10 with her expertise as a Social Worker. She re-joined Tramshed board in 2015 as Councillor for Woolwich Riverside. She is currently a Member of the Audit and Risk Management and Corporate Finance and Performance Panels. Cllr Smith has also previously been a Director for Thamesmead Town, Peabody Investments and Community Foundation, Bexley Borough Citizen's Advice Bureau and 15Billion, an educational charity dedicated to promoting social mobility and raising aspirations among young people.

Kerri Newns is a Tramshed Alumni and Consultant Systemic Family Psychotherapist, Clinical Supervisor, Senior Lecturer and Author. She has worked in the NHS for over 20 years and specialised in child & adolescent mental health and working with families. She continues to work as an independent Psychotherapist and Consultant in both public and private sectors.

Lorena Pelayo has more than 20 years of experience in roles of financial analysis, business planning, strategy execution and customer management. Lorena Pelayo is VP, Head of Europe Financial Planning and Analysis at Mastercard. She is responsible for MasterCard Europe's planning process, business planning and financial reporting and analysis.

Richard Cowley is Pupil Premium lead for James Wolfe Primary School in Greenwich with Centre for Deaf Children. Richard has previously been Deputy Head and is a long-term Senior Manager at the school.

Roger Wilson (Chair 2023) has many years of experience on both sides of the stage as musician, educator, tour manager and administrator. Conservatoire trained, he has worked extensively in the commercial, jazz and classical sector with a wide range of artists from Lesley Garrett and Bryn Terfel to James Brown and Quincey Jones. He has also played in some of London's most successful music theatre productions. As an instrumental teacher and lecturer, Roger has worked throughout the UK music education sector at all levels. In recent years, he has been dedicated in his support for the professional development of aspiring young jazz musicians.

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OUR TRUSTEES

Rosie Thackeray joined Tramshed as a local Kickstart employee (16-25s) in May 2021 in the Box Office. She completed her placement in Nov 21, to take up a position as Assistant Director to Vicky Featherstone at the Royal Court. Rosie has been New Wave Producer for the Bloomsbury Festival and is now a reader for the Royal Court Literary Dept and Bruntwood Prize for Playwriting.

Ruth Ferris (Treasurer) Repo Sales and Funding for MUFG SECURITIES EMEA PLC from 2012 – Present, previously Mitsubishi UFJ Securities International. Ruth has also worked in Repo Sales and Funding for Citi Global Markets Ltd. 2006–12 and as an Analyst for Goldman Sachs 1999 – 2005. Ruth has a BSC in Financial Economics, Economics, Advanced Mathematics and Statistics.

Stuart Rankine (Interim Treasurer) joined Tramshed's Capital Development Committee in January 2017 and the Full Board in 2019. Stuart spent over 15 years in the private sector as a corporate finance adviser and in investment banking positions advising on mergers, acquisitions, disposals and debt and equity financings to public and private companies. Stuart is currently an Assistant Director at UK Government Investments (UKGI), the government's centre of excellence in corporate finance and corporate governance.

Tracey Sage FRSA is a Creative Consultant, Strategic Leader and Cultural Advocate who supports individuals and organisations to deliver successful passion-driven projects and create sustainable business models for social good. She has over 30 years' experience in culture, tourism, and heritage sector. Prior to founding Sage Culture Consulting, she played a pivotal role in the arts, culture, and heritage sector in the Royal Borough of Greenwich and across London

Veda Harrison FRSA (Tramshed Vice and Acting Chair) and a local resident of 20+ years. Veda is the Director of Creative Confident Communities at the Esmée Fairbairn Foundation. Her career spans a range of sectors, including as Associate Consultant for Creative Equals; a Senior Associate with Do It Now, developing gender equality/vulnerability strategy at the Money & Pensions Service and programme management for NESTA and Blueprint For All (Stephen Lawrence Charitable Trust)

PARTNERSHIPS AND STAKEHOLDERS

Partnership working is integral to all areas of our work. We see these collaborations as vital to optimising the benefit of both our assets and the resources that others entrust us with. This is particularly enabled through the strategic support we receive from the Royal Borough of Greenwich (RBG)

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Funding Partners

Royal Borough of Greenwich (SLA, Community Innovation Fund)
Breslaff Foundation
Cockayne – London Community Foundation
Greenwich Festivals
Jubilee Fund (ACE/London Funders)
Kickstart Scheme
My London (lead partner Lewisham Youth Theatre)
NT Connections
Peter Harris Trust
Royal Borough of Greenwich Children's Commissioners
Royal Parks
ThriveLDN

Local Arts Partners:

Aircraft Circus
Caroline Hands
Creating Ground
Creative Pulse
Emergency Exit Arts
Greenwich and Docklands International Festival
Greenwich Cultural Forum
Greenwich Dance
Greenwich Music Hub
Greenwich Theatre
Lewisham Education Arts Network
Lewisham Music Service
Lewisham Youth Theatre
Lewisham Music Service
Lewisham Youth Theatre
Little Fish Theatre
National Maritime Museum
Old Royal Naval College
Punchdrunk
Rhythm Passport - partner on All Ears @ Greenwich Park
Shyaam Caine
Taru Arts
Trinity Laban
Woolwich Works

Local Community Partners

Al Anon
B Young Stars
Berkeley Homes (Royal Arsenal and Cator Park North, Kidbrooke Village)
Black Female Entrepreneur Greenwich
Brighter Futures
Caribbean Social Forum

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Charlton Athletic Community Trust
Charlton House - venue partner
Ethnic Minority Advocacy and Disabilities
Friends of Eaglesfield Park - venue partner
Friends of Shrewsbury House - venue partner
Greenwich Dance (Gallions Park, Thamesmead)
Greenwich Inclusion Project
Greenwich Library Service - marketing
Greenwich Mencap
Greenwich Volunteer Service
Greenwich Young People's Council
Her Centre
Live Well Greenwich
Metro Charity
Mycenae House - venue partner
Nigerian Association Greenwich
PARKSfest (Avery Hill Park, Eaglesfield Park, Shrewsbury Park)
Peabody Trust (Moorings Sociable Club and Gallions Park)
Plumcroft Home School Association
St Georges Garrison Church
Tesco Woolwich - volunteering partner
Trinity Vineyard Church
Volunteer Centre Greenwich
Woolwich Carnival Association

Regional Arts, Cultural & Heritage Partners

Achates Philanthropy
Applause Rural Touring
Attic Theatre Company
Bernardine Evaristo
Catch 22
Carnesky's Radical Cabaret School (with Marisa Carnesky)
Created A Monster
Darren Rapier (Spanner in the Works)
Delfont Mackintosh Theatres
Dusk Ensemble
Elle Dillon-Reams
Esprit Concrete
Family Arts Campaign
Frozen Light
History Riot
house theatre network
Jawbones Theatre
Mama G
Nick Bicat
Orange Skies
Petite Pantos - partner on Family Pride Day
Project Lockout

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REPORT OF THE TRUSTEES

Shay D
The Royal Parks
Tunde Euba
Wild Geese Theatre Company
Yellow Coat Theatre
LAS Theatre
Jellyfish Theatre
Little Bean Theatre
Fever Birds
Wild Geese Theatre
Frank Wurzinger
AirCraft Circus
Enter Edem
Beautiful Creatures Theatre
Kaajel Patel
Caroline Hands
Feasible Ferret Theatre
Ballet in the Park
Penguin Random House
Pop'n'Oilly
Starlighthcsaul
Lolly
Icykal & Laayiie
Asifa Lahore
Jeanne Willis
Don One
Kosmo
Dame Nation
Muntu Valdo
Modou Touré
BANdana
Gamelaning

Education / Health Partners:

Bathway Theatre, University of Greenwich
East 15
Goldsmiths, University of London
Greenwich CAMHS
Greenwich Mencap
OXLEAS NHS Trust
Plumcroft School
Rose Bruford College
Queen Marys University
The ACACIA group (a project across 6 African countries).
The National College Creative Industries
The Royal Central School of Speech and Drama
University of Greenwich

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PARTICIPATION PROGRAMME:



In2Music Participants, photo Tramshed

- 406 individuals took part in our programme.
- 232 young people under the age of 25, 230 under 18
- 136 Adults with Learning Disabilities joined one or more of our 3 groups
- 24 parents and carers joined our Breathe Wellbeing Group
- 73 % Greenwich residents
- 31% from the 20% most deprived areas (Indices of Multiple Deprivation 2019) compared with 34.44% in the borough A total of 78% live in the 50% most deprived areas (IMD 2019), compared with 83.45% in the borough.
- A total of 78% live in the 50% most deprived areas (IMD 2019), compared with 83.45% in the borough.

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Full Participant IMD (2019) Data Analysis	20% most deprived	50% most deprived
Indices of Multiple Deprivation	31%	78%
Income	32%	79%
Employment	22%	73%
Education	3%	47%
Health Inequalities	9%	51%
Affected by Crime	39%	83%
Barriers to Services	63%	93%
Living Environment	11%	80%
Income Deprivation Affecting Children Index	28%	79%
Income Deprivation Affecting Older People Index	48%	83%

Youth Groups

We ran our regular youth programme – 10 sessions per term, with the 3 academic terms April to July 2022, September to December 2022 and January to March 2023

- In2Music with Grime artist Capo Lee
- Inclusive Yoga
- Youth Theatre for Juniors (5-8), Middles (8-12), Seniors (13-18) with emphasis on inclusion and wellbeing
- Whatever Makes You Happy for 11-14s and 14-18s – a referral programme for young people facing specific mental health challenges

My son started [Whatever Makes You Happy] a few months ago now and it is the first group/setting that he has been so engaged in. He always looks forward to Wednesdays knowing he will be able to see and engage with people/children who makes him feel accepted and also have fun. I have for the first time seen a huge change as he always happy and smiling on a Wednesday Thank you to everyone that has helped him you all are truly amazing! Parent

During 2022 local providers for young people came together to find ways to give local young people their own space, time and support following the murder of 14 year old Tamim Ian Habimana outside the door of the Tramshed building. What emerged was a Friday Drop-In session, ran in partnership with Trinity Vineyard Church and Greenwich Youth for Christ. The collaboration includes groups and people with faith but this does not play a part in their provision. Tramshed have provided the space for early meetings and the young people's activities since December 2022. The groups started with about 30 boys but soon saw young people from 11-16 coming from at least 4 secondary schools.

- Not known 21%
- Black 42%
- Mixed ethnicity 10%
- Asian 3%
- White 26%
- Other >1%

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A third of attendee's postcodes indicate their life chances are affected by living in the top 20% Indices of Multiple Deprivation, Income and Crime 88% are with the top 50% for these categories.

During sessions they have

- played video games, piano keyboards, chess, theatre games, ping pong
- asked for quiet space for study and crafts
- Food became an important part of the offer and attendees said it helped their "hunger". One parent told us directly that it was "one day a week I don't have to worry about"

We hope to be able to continue this programme with our partners, maintaining the space for people to meet in a safe, warm, and active space with trusted adults to support them.

ALD Programme

We now consistently run 3 activities for Adults with Learning Disabilities. The work enhances people's skills and how they feel, including about themselves, as well as their key relationships through

- 31 sessions of *Reach*: an established theatre group and company for adults with learning differences, with several members now having professional careers
- 29 *Dramatic Voices* sessions: weekly sessions involving drama, dance, music and more for adults with disabilities and learning differences including those with very high support needs – extending to two groups to meet demand. We typically run 44 sessions a year, 2022/23 was impacted by our move
- *Tramtastic*: a bimonthly club night for adults with disabilities and learning differences and their carers, providing dance and music and a regular club night



Reach Theatre Members, Photo Tramshed

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These activities support participants and carers to develop confidence and skills, opening up new possibilities, as we help to strengthen connections and relationships both for those involved and more broadly, in their families and wider communities. This work helps to improve social isolation, remove barriers to support and change perceptions of the ALD community.

I'm here all the time (laughs), I love both groups they are so fun. I love performing and I have friends - a participant of Dramatic Voices and Reach

I love to dance, and it means I can dance in front of people where normally I would feel scared or like they were judging me. It can be lonely, yes, and I feel more happy and have friends at Tramtastic - Participant

People with Learning Disabilities vote with their feet. Participants arrive 60-90mins early for activities, to spend time in our foyer space socialising with each other, and this is an opportunity also embraced by families and carers.

We support carers to be participants too, particularly within Dramatic Voices and, after initial hesitance they now look forward to and value the activities and experiences. Following the long Covid period we have identified need for a new steering group for ALD members, carers/families and partner organisation leads and we are currently seeking funding to make that possible.

This is the only space within Greenwich that I know of [running ALD drama]. I have asked the other carers in the group but they all just shrug. We carers must search and it's hard to find the spaces for adults with ALD. Dramatic Voices is the only one that operates with this kind of energy and support – Carer

Parents/Carers

At the close of the calendar year in 2022 Tramshed was awarded funds to deliver a work challenging Health Inequalities for underrepresented groups. We were part of a longer-term project called Right to Thrive from ThriveLDN, a citywide public mental health partnership to ensure all Londoners have an equal opportunity for good mental health and wellbeing.

We were pleased to be able to work with young people on a performance piece and podcast which gave them more experience of theatre as a career path. We were also able to deliver a wraparound activity for parents/carers who wanted to join a group called Breathe. We had previously run this group online during the Covid Pandemic and received requests to offer support for parents/carers again.

We made a physical space for attendees to take part in activities, meet other carers and make time for themselves as we ran a creative creche for children under 7. We employed a community focussed co-ordinator to make a rich experience for participants with sessions including crafts, music, and signposting to services – as perceived and real barriers to services is a key challenge for people in our participant group, 63% are in the top 20% and 93% in the top 50% (IMD 2019)

The group shared experiences with each other including recommending places to go and things to do. They wrote this poem in March 2023 to remember how to find moments of calm in an often-stressful world.

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REPORT OF THE TRUSTEES

Five Ways to Wellbeing

Smile, then

The day will take care of itself

Make time for those you care about

Walk for peace of mind

Walk faster for fitness

Move for joy

Learn to swim

Appreciate the beauty around you

Remark on the unusual, curiously

Focus on creating something

Enjoy your resolutions

Inspired by love Invest in yourself and your passions

To improve your self-esteem

Give a compliment every day

Give your peace of mind to others

Smile

Group members shared

It was an amazing experience, just loved it. I wish to have a chance to join another similar activity.

Coming here has made me feel more confident. It is good to meet other parents and not feel that I am on my own all of the time.

PARTICIPANT VOICE:

Youth Voice



Young Company Members, photo Aidan Brooks

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Our Youth Advisory Panel meet monthly to discuss how they will shape events with Tramshed. They co-hosted our Launch Event speaking alongside the RBG Leader, Mayor and MP Matthew Pennycook. Their message to attendees was:

*Being Alone in Tramshed doesn't exist! Tramshed, is a home...made for a house.
What do I mean by that?*

*Think of it this way... "The village is not the place, it's the people"
We've moved from house to house but have always been a home for each other.
I've met my friends here, my teachers, "Lived life to it's fullest"*

*I've seen me and my friends grow confident, experienced, and happy here.
I can tell just by that look in their eyes that they will never forget it. "I love Tramshed" it's imprinted on their faces.*

*I keep meeting such nice people, I hope that they keep appearing.
"I never feel alone here" isn't that great? We are never alone.*

During 2022 we specifically co-opted 2 former Tramshed employees to our board of Trustees. Both joined us as a part of the Kickstart programme (2021-22 from the government to encourage and support employers to engage young people under the age of 25) Both are in their 20s, locally rooted and passionate about increasing opportunities for under-represented groups to lead activities and for governance. Both our younger trustees are fully engaged in decision making processes from committees to appointments and each brings a fresh, unique perspective which enriches our organisation immeasurably.

Amana Phillips was a part of our recruitment working group who designed the process to find a new Tramshed Chair and interviewing candidates and Rosie Thackeray has represented the organisation, speaking at the GLA launch of their *Culture off the Beaten Track* launch.

Tramshed /METRO GAD partnership supported by the Prokofiev family

We started work with Metro GAD in exploring the feasibility of a Disabled-led Disability Arts Festival in Greenwich. Tramshed were commissioned to carry out a consultation with members of the Borough of Greenwich's Disabled community. This was interpreted as the widest possible framework for Disability. The framework was to create a consultation group that would explore ideas for an arts project that would run over three years '24-'26; that would engage the wider D/deaf & Disabled community who live or work in Greenwich.

Additionally, we sought voices that didn't necessarily regularly already engage with the arts. A steering group was advertised widely in the borough. We

- Recruited 13 members (who attended on more than 3 occasions)
- Members were paid a consultation fee for their time
- This included 3 members of GADS current or previous committee
- 3 members of the group stated they regularly engaged with the arts (as audience members)
- 13 people engaged on 65 occasions across 11 sessions, 9 of those sessions took place in 2022/23 year with conclusions drawn in the following April and May 2023

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- 2 external theatre / event trips were organised
- 4 professional practitioners led workshops with the group
- An additional consultation workshop was delivered with our REACH Theatre group of ALD performers



Reach Theatre Member, Photo Tramshed

Group members spoke about Disability History Month in (December) and how this focus was useful for getting attention for activities and rights. The group then discussed how Black History has moved to 365 days a year, and “the non-disabled community should be making an effort to engage and learn about us and our history all year around”

Throughout all aspects of the project, Tramshed became more tuned into being conscious of visible and invisible Disabilities.

“This ability not disability” was a phrase the group liked and the starting point for future creative product should be ‘I’m Possible not impossible’.

ARTIST PROGRAMME



Alex Jaouen, Stage Manager, photo Aidan Brooks

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During 2022/23 Tramshed engaged 129 freelance artists in 174 roles to join our programme as performers, tutors and technicians. We were able to invest £126,775 of largely restricted funds into creative employment, supporting the wider success of the cultural economy in London despite the challenging context. The *London's Creative Industries* report, from the office of the Mayor of London, found that the "creative industries support job creation in London" with "more than 1.1 million jobs within the sector, accounting for one in five jobs in the capital". The report found that most sub-sectors of the UK's creative industries have recorded higher than average growth between February 2020 to June 2023.

Tramshed dedicated 2,025 hours of space to External arts programmes and organisations plus technical and marketing support and, in some cases, artistic mentorship.

We are developing our relationship with local arts groups such as Woolwich Singers who rehearse in the building every week during term time. During 2022/23 they have made plans to work with Reach Theatre company and confirmed they will play a key part of the *Ignatius* community choir for the production in Greenwich Park in June 2024.

We continued our work with self-defining emerging artists including Yellow Coat collective, Jawbones Theatre and a first collaboration with Dusk Ensemble. This partnership has grown organically on in 2023/24 from their first free workshops for young people joining the Youth Drop-In group on Fridays in March 2023.

We have also been able to offer a brand-new performance space for established artists such as Flabbergast, Frozen Light and Elle Dillon-Reams to capture, make or research projects in our theatre. In February and March 2023 we were able to offer space as co-producers to Attic Theatre Company for their production of Roy Williams' new work *All Roads*, with the world premiere here in Tramshed on 7th March 2023.



Roy Williams and All Roads cast: Kudzai Mangombe & Tristan Waterson, photo Huw Smallwood

SHARING THE SPACE – COMMUNITY AND ARTS PARTNERS

In 2022/23 77% of the use of the Tramshed building was dedicated to external hires from our community and arts partners. These relationships meet our Partnership Strategy commitments to:

- Engage in activities that also help us to meet our purpose
- To use our assets for the benefit of the community
- And build on the momentum of activity taking place in Woolwich

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We were grateful to our long-term residents such as Caribbean Social Forum, Nigerian Association, Woolwich Singers, Trinity Vineyard Church and Potters House who were patient during the spring and summer as the new building completion date was pushed back twice. They trusted us and our landlords, Royal Borough of Greenwich, to resolve any issues before, during and after the move such as access requirements and provision of alternative arrangements at Woolwich Works.

All groups were excited to be back in the Tramshed during November 2022 and soon took ownership of the new layout and facilities:

Tramshed feels like home, I have to remember not to put my feet up!
Pamela Franklin, Caribbean Social Forum



Caribbean Social Forum weekly meeting, photo Rachel Ferriman

We are developing our relationship with local arts groups such as Woolwich Singers who rehearse in the building every week during term time. In 2022/23 they made plans to work with Reach Theatre company and confirmed they will play a key part of the *Ignatius* community choir for the production in Greenwich Park in June 2024.

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Woolwich Singers, photo Anne Reyero

A major change for the organisation came in 2022 following a 3-year long relationship with Marisa Carnesky and the evolution of her Cabaret Course. Marisa credits a conversation with Tramshed CEO Jeremy James in her approach to our existing partners at Rose Bruford College. Her BA in Contemporary and Popular Performance is now welcoming its second year of students who make versatile performer[s] who can make their own work and own their own stage, taking inspiration from physical theatre, live art, experimental performance, cabaret, stand-up comedy, circus skills, immersive theatre, drag, spoken word, burlesque, stage magic and festivals.

Shortly after Marisa's class joined us, we welcomed events from the Theatre & Social Change course – the course leader wrote to share their thanks for our work together:

Thank you so much for your wonderful support and hospitality in hosting us for the 1st ever showcase - we hope that you found the afternoon as exciting, dynamic, necessary and inspiring as we did. I have really enjoyed working with you over, the past year on Open Talks, Placements and the Showcase - Thank you!! I really hope that the relationship with Theatre & Social Change will continue into the future. Take care for now and keep doing the amazing work that you do!

As an organisation Tramshed really thrives on the use of the resource by such a diverse range of partners – bringing energy, programme opportunities and exchange between groups.



Rose Bruford Students, Photo Rose Bruford

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AUDIENCE ENGAGEMENT STRATEGY

We have been using the same feedback postcard based on the Audience Finder Survey Questions since 2021 in order to follow our story through quantitative and qualitative information across time.

In 2022/23 we held 94 public performances and events across the year – 50% of this total number took place during the July Greenwich Family Arts Festival and so we see lots of feedback that reflects this family focussed audiences.

In line with our Audience Engagement Strategy we also continued to work with

- Multi-Generational events curated with our community – such as the Muslim Nativity Story by Khyaal Theatre in December, co-produced with Greenwich Inclusion Project
- Families with adult dependents through Tramtastic Club Nights and hosting Frozen Light's work for adults with profound multiple learning disabilities.
- Youth engagement projects with local services such as the collaboration with Wild Geese to welcome local KS2 school groups at Tramshed to watch their performance of *Boudica* to meet curriculum requirements in a "proper theatre"
- Tramshed "Originals" - Audiences through 9 monthly Comedy events (we lost September, October and November during the move back into to the refurbished Tramshed building)

2022/23 feedback from our audiences was:



Audience data:

- We retained our 9.4 Average Customer Approval Rating out of 10 (9.4 2021/22)
- 99.9% thought the quality of the work was good or very good (97% in 2021/22)
- 62% attended for the first time (63% in 2021/22)
- 27% were returning within 12 months (21% in 2021/22)
- 12% returned after more than 1 year (16% in 2021/22)
- 69% came from within Greenwich Borough (60% in 2021/22)

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Audience Motivation

We asked our audiences about their motivation to attend our performances and events:

- To spend time with friends/family 20%
- To be entertained 19%
- To entertain my children 15%
- To enjoy the atmosphere 12%
- To educate and stimulate my children 8%
- To do something new and out of the ordinary 7%
- To be inspired 5%
- To learn something 4%
- To be intellectually stimulated 3%
- Artform is an important part of who I am 3%
- To escape from everyday life 3%
- For a special occasion 1%
- For reflection 1%
- For professional reasons 1%
- For peace and quiet 0.9%
- For academic reasons 0.1%

Access and Inclusion

Our audience data shows that:

- 5% consider themselves Disabled (5% in 2021/22)
- 7% in Greenwich Borough say their daily activities are limited a lot by their health ONS Census 2011
- 1% prefer not to say
- 93% do not consider themselves Disabled

Ethnicities:	Tramshed Audiences	Greenwich Borough (source GLA)
Asian British	0%	(40.8% categorised as BAME)
Asian Other	8%	12.9%
Black British	2%	(40.8% categorised as BAME)
Black Other	3%	(40.8% categorised as BAME)
Mixed Ethnicity - Asian and White	0%	1%
Mixed Ethnicity - Black and White	1%	3.3%
Mixed Ethnicity Other	4%	1.6%
White British	43%	46.2%
White Other	10%	13%
Any Other Category	2%	1.3%
Prefer Not to say	1%	
Left blank	26%	

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2022/23 Audiences IMD (2019) Data	20% most deprived	50% most deprived
Indices of Multiple Deprivation	13%	60%
Income Deprivation	19%	63%
Employment Opportunities	8%	55%
Education Inequalities	1%	36%
Health Inequalities	3%	38%
Crime	24%	76%
Barriers to Services	51%	90%
Living Environment	15%	73%
Income Deprivation Affecting Children Index	17%	67%
Income Deprivation Affecting Older People Index	34%	71%

The Tramshed team have worked hard to think about representation access from the point of planning and have valued feedback from our community recognising that we provided programmes that integrate across protected characteristics as standard:

- *Excellent! Great to see Indonesian culture in London. More please!*
- *Keep up these opportunities, a chance to escape the everyday stresses of life are rare at the moment. Well done to all!*
- *I really enjoyed the music and the fact that it is free is fantastic - makes it inclusive*
- *Nice use of BSL*
- *Drag queens & kings awesome*
- *Great event that celebrates Londons diverse community*
- *SEN [special educational needs] children really enjoyed the show*

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FINANCE REVIEW

Donations	£58,101	12%
Grants receivable	£119,552	26%
Charitable activities	£246,687	52%
Other trading activities	£47,304	10%
Total	£471,644	

Expenditure on raising funds	£35,109	5%
Artists	£50,670	8%
Other direct staff costs	£28,987	5%
Architectural fees	£9,700	2%
Travel, transport and allowances	£5,074	1%
Production and running costs	£58,969	10%
Venue hire	£1,630	1%
Admin and Marketing	£18,768	3%
Support costs: premises	£65,401	10%
Support costs: Non-premises	£338,396	55%
Total	£612,704	

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Summary of performance and position

- Income for the year amounted to £471,644 (2022 - £631,974)
- Expenditure totalled £612,704 (2022 - £585,601)
- The net movement in funds for the year was therefore a deficit of £141,060 (2022 – a surplus of £46,373), resulting in total funds at 31 March 2023 of £70,013 (2022 - £219,951)
- Included in total funds is an amount of £12,322 (2022 - £76,965) which is restricted to be carried forward into 2023/2024
- Full details of the restricted funds can be found in note 16 to the financial statements, together with an analysis of movements during the year
- Accordingly, the unrestricted general funds of the charity at 31 March 2023 totalled £66,569 (2022 - £142,985)
- The net book value of tangible fixed assets stood at £9,294 (2022 - £1,133)
- After excluding the net book value of tangible fixed assets, the unrestricted “free” reserves of the charity stood at £57,275 (2022 – £141,852) at the year end

Since the end of the pandemic and our return to our purpose-built venue inflationary pressures, increased competition for available funds and the most recent cost of living crisis has had a severe impact on the organisation. We brought £219K funds into 2022/23 but we have been forced by all these extraordinary external circumstances to use our unrestricted reserves.

The charity has maintained a dialogue with our major stakeholder, the Royal Borough of Greenwich throughout. There was a huge strength of feeling amongst both Council Officers and elected members to safeguard the organisation through this unprecedented period. This was recognition of our own value and our function as host to so many important local small charities. Therefore, Royal Borough of Greenwich has worked with Tramshed Arts Ltd to arrange a £200K Loan as a social investment in the charity for the benefit of the local residents and community partners. This loan must sit as a liability on our balance sheet for accounting purposes, but the organisation now has a good cashflow position for 2023/24 and a recovery plan which is monitored monthly.

Trustees are actively engaged in the substantive decisions for the organisation, overseeing the transition into the newly refurbished building and the opportunity to work and earn unrestricted income from 2 further new studios in 2-3 years' time.

With the support of our Trustees and partners the position we present here is well researched and completely transparent. We are confident that the charity will meet these figures and may very well be improved within the financial year.

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TRAMSHED REFURBISHMENT PROJECT



Tramshed Building 2023, photo Rachel Ferriman

As we write our report in Autumn 2023, Phase1 refurbishment of the Tramshed has been complete for 1 year.

A journey that started with the 'breaking of ground or at least the removal of the no longer 'fit for purpose' interior of the building at the beginning of June 2021. By 23 July 2021 the building was literally gutted – and was ready for a 'new world' to be created inside.

During 2022/3 we watched the interior structure be put in place with the building of a new theatre of retractable 153 seats, 2 studios, a new small media studio and a workshop backstage along with the appropriate facilities for a 'state of the art' Arts Centre and Community Hub.

Alongside this journey has been the growing anticipation from all, from company members and Trustees to the local authority teams we work with, partners and community users, young people and elders. There was huge interest and many suggestions of how it should be. Allowing, as the project has developed, us to feed direct needs and wishes into the build team.

Of course, we will never satisfy all expectation, but remaining open to having conversations with all has allowed so many to feel they are part of the project. We heard a user say:

It would be lovely to have a pop-in area so we can come in and say hello, maybe sit with a laptop and feel part of the Tramshed community.

The new foyer delivered this. The plans included space with accessible plug sockets and chargers for participants, their friends and families and the wider community to work, socialise and stay warm. Even the colours of the walls have been debated - A Caribbean Social Forum member referred to the previous black walled theatre.

I'm not going back in there if it has gloomy black walls like the old building did.

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Tramshed Building 2023, photo Rachel Ferriman

The foyer picks up colours of the red in the brick and the theatre is painted vibrant orange, whilst allowing for curtains to create a black box studio when required.

The delivery team have been able to restore and refurbish some of the heritage features of the old building including revealing some of the original ceramic tiles that covered many of the walls and drawing out the original steel and industrial structure – we have produced a new and modern building, warm or cool but energy efficient, but that also celebrates the local history and heritage that this much-loved building stands for.



Comedy Night 2022, photo Darren Salanson

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We held 2 launch events in December in order to be able to welcome the number of valued partners, users, ex- and current peers and colleagues and we were overwhelmed by their response to the space and the difference it will make.

drawing out the original steel and industrial structure – we have produced a new and modern building, warm or cool but energy efficient, but that also celebrates the local history and heritage that this much-loved building stands for.

Our community users have shared with us the difference this space makes:

Tramshed feels like home, I have to remember not to put my feet up!
Pamela Franklin, Caribbean Social Forum

[Why does Tramshed matter to me?] Most of the time a lot of people want to do things and the platform is not there. It's one thing for you to have this amazing idea of what you want to do and it's another thing to have a place to do it. When you don't have a place to do it your amazing idea is left hanging – it is like a bed with no-where to pitch.

Lucy Isaiah, Black Female Entrepreneur Greenwich

And we had new interest in the new space:

I really hope we can be a resident organisation at Tramshed very soon
Creating Ground, working with Women and Girls, who joined us as regular hires in 2023

Moreover, a group of senior Local Authority Public Health Officials visited Tramshed during a Healthy Places Network tour of Woolwich, March 2023 and gave us a great accolade: *This [space] is Public Health*

Phase 2 of the project has already begun with the pulling down of the buildings next to the Tramshed in anticipation of the new Leisure Centre which will eventually be conjoined to the Tramshed creating a new leisure quarter in the centre of Woolwich for the community. In Phase 2 (as the leisure centre is completed) is estimated for Spring 2025. Tramshed will then gain 2 further studios, a designated Community Studio and a dance / rehearsal and small performance space (65 seats).

With a 153-seat theatre and 5 additional studio's Tramshed will be a key resource for the community and young emerging artists in Southeast London as well as become increasing sustainable with built in Income generation into the future.

ENVIRONMENTAL RESPONSIBILITY STATEMENT

Tramshed makes sustainability a positive part of our organisation by

- Applying the principle of Reduce, Reuse, Recycle
- Investing in people's re-making skills over new products
- Optimising our USP of thinking local first
- Using our creativity to propose suggestions and stimulate ideas
- Take personal responsibility whilst representing the organisation
- Engage participants in discussion and innovation

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- Building on momentum we see around us from sector leadership e.g. referencing and sharing good practice from the Theatre Greenbook and Without Walls Outdoor Festivals
- Adding environmental responsibility as a standing agenda item for all team meetings from small ideas that make big differences to setting context for all project plans

During 2022/23 indicators of success were

- BREEAM rating for the new building with LED lighting, better insulation, renewable energy contracts
- Adding playful signs to our new space to get attention for users to recycle their waste
- Reducing landfill through a new waste service agreement including more recycling
- Carrying through good greener festival practice such as on site, re-useable cable ties, reusing banners, biodegradable bin bags
- Employing a Costume Supervisor to source and fit costumes rather than design and make new items
- Buying, selling and exchanging used items for production

CAPITAL PROJECT FINANCES AND A NEW LEASE:

The total refurbishment is £4 million with investment from RBG of £3.3 million and a target for Tramshed of £700,000 with £50,000 already achieved. Whilst the project has remained on budget the project has slipped in terms of delivery time scale creating challenges for all concerned, the Tramshed team, construction company and RBG. The final period (April through October) proved particularly challenging for Tramshed with the team awaiting completion. We had to wind down operations in the temporary base we had moved to in 2019 as clearance of that building became a necessity. As a result, we were not in a position to deliver all planned programme and certainly not develop new programmes or activities.

Tramshed have negotiated with Greenwich a lease framework ensuring longer-term sustainability will put the charity in a favourable position. We have been issued a lease with a 70% concession on rental value totalling £12,000 a year. Additionally, if at the end of Phase 2 Tramshed has been unable to raise all its capital requirement this will become a fit-out rent spread out across the 50-year lease on the building. This allows us to build upon the 50 years already spent serving the communities of Greenwich and SE London.

The approach to the remaining target of £650,000 across the next 3 years of Phase 2 will be targeting trusts, foundations and donors across joint revenue and capital approaches. Whilst the Trustees recognise the risk involved in any fund-raising targets, Phase 1 is now demonstrating the benefits of a fit for purpose space are evident along-side the strength of support and partnership working with the local authority.

Now with a 50-year lease, recognising the value and impact of the organisation and building with its key role as a community hub and leading cultural partner; Greenwich are now including The Tramshed as part of a wider redevelopment of the adjoining site with new opportunities and partnerships emerging.

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TRAMSHED RISK MANAGEMENT

In the context of wider pressures and internal changes the Tramshed Senior Management team have worked with Trustees on a new Risk Register based on the Charity Commission's Guidance CC26. The document sets out

- Method Statement
- Scheme of Delegation
- Disaster Recovery Plan

And identifies and addresses risks using a heat map. We have taken into account legislation and regulations appropriate to the activities, size and structure of the charity in

- Governance
- Operations
- Finance
- Environment
- Compliance

We risk assessed likelihood from remote to highly probable and impact from insignificant to catastrophic. We assessed factors for our organisation in our sector we looked at good practice mitigation to find a residual risk factor. At no point did we find risks rated in the top 1/3 e.g. from probable with major impact. The remaining hot spots of concern remain in areas of available finance, especially those factors that are less within our control, such as the competition for and availability of grant and trust funding.

To tackle this significant challenge for the organisation we have

- Committed to planning in this context across the charity, using an external facilitator to support innovation
- Discussed all risks inherent in a change of landscape and how this will impact on our business planning
- Planned our budgets based only on confirmed income and focussing on increasing our unrestricted income stream
- Looked at the risk factors within our control and identified tasks we can do to continue to improve this
- Looked at the roles of and duties of everyone involved in running the charity to test if we are using the resources and assets we have most effectively
- Kept all staff informed of changes in programme, duties and responsibilities
- Worked with professional fund-raisers to support the work of the senior management team to increase likelihood of success
- Considered the overall risk profile of charity and included control of the narrative of change in our planning
- Included stakeholders in changes for the organisation, especially Royal Borough of Greenwich maintaining dialogue throughout

We are aware of the impact of change on the people in the organisation. Tramshed has always encouraged team and board members to take up professional development opportunities. We are particularly indebted to house theatre network, Arts Marketing Association and London Youth for setting low or no membership rates and providing highly relevant and detailed training. Our team have benefitted from courses on:

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- Accessible Website Design
- Safer Recruitment
- Carbon Literacy
- Unconscious Bias
- Designated Safeguarding Refresher Training
- Diversifying Audiences
- Data Protection
- Fund-raising Strategy

In addition to this, our Participation Manager and Designated Safeguarding Lead attended a Mental Health First Aid refresher course in 2023 to support the team, participants, building users and to act as a reminder of his own need to seek supervision given the multiple, complex concerns many of our beneficiaries are facing – on-going stress, lost income and in some cases hunger.

We take a holistic approach to risk management at all times and never think of an individual situation out of context. We aim to discuss the pros and cons of decisions with relevant team and board members before committing to more complex decisions. During 2022 we developed a series of strategies to act as guiding documents to support good planning. These need to be dynamic and responsive enough but give the organisation a set of principles influenced by all the voices of people who take part in our work.

FINANCIAL PROCESSES

Budget-holder accountability has been sustained and systems are regularly reviewed e.g., second eyes on card transactions. The Finance Officer has added funder tracking to our Xero reports in addition to streamlined nominal and project codes.

As a VAT registered company Tramshed reports figures quarterly through Xero to HMRC following the Making Tax Digital initiative.

Our Finance & General Purposes sub-committee regularly review levels of risk to the financial position of the company. They meet in advance of quarterly board meetings to scrutinise management accounts and a new separate cash flow against budget. The sub-committee is made up of four Trustees (including the Treasurer), the Executive Director and Finance.

During 2023 the board has appointed Dhononjoy Ray, an ACA qualified accountant with senior audit experience as Vice Chair and remains on the F&GP group assessing process and risk. He provides corporate governance, as well assisting with exploration of new revenue streams and improving the control environment to ensure Tramshed continues to play a key part in the local community.

RESERVES AND POLICY

The Trustees have reviewed Tramshed's general reserve figure in line with the guidance issued by the Charity Commission. They are also particularly aware of the financial pressures that the past 4 years has placed on the sector and Tramshed particularly. Trustees were aware during 2021/22 that reserves the organisation had been able to build up during previous years might have to be drawn upon to support the viability of the organisation.

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Trustees Reserve Policy has been to set a preferred level to match the costs of winding down the organisation and paying off all liabilities. This is felt necessary to cover eventualities such as not meeting annual fundraising requirements, the temporary or permanent loss of its premises due to events such as fire or flood, or the sudden loss of a primary, statutory funding source, which the organisation is reliant on to deliver its charitable purposes and activities. This will ensure the charity can continue to run efficiently and maintain its programme of activities.

General Reserves are therefore necessary to ensure the organisation can meet its obligations, particularly if intended funding sources fail to meet the required targets. The policy and the level of reserves held are reviewed annually by the Trustees.

The challenges of the later aspects of the Phase 1 Capital project made 2022/23 a more challenging year; It was anticipated that free reserves would potentially drop below the parameters of the preferred reserves as set out above. In 2022 Trustees agreed that if the organisation should fall slightly below the full amount they would look to redress that shortfall across the following 24 months confident that the new income opportunities the building will offer will increase the sustainability they are aimed at achieving.

Free reserves on 31 March 2023 amounted to £66,468.

This amount was sufficient to pay all redundancy costs that would be owed by the organisation if it were to close on that date. Redundancy packages at 31 March 2023 would stand at £33,313.59. Looking to the future, the organisation will be moving through a period of transition and require a smaller reserve to meet legal obligations. After 21 years as CEO and Artistic Director Jeremy James has reduced his working pattern in 2023/24 and will step down from the organisation completely at the close of the 2023/24 financial year.

The charity has created a detailed, conservative budget for 2023-27 with specific multiple potential income sources and targets to fund programme strands to inform strategic choices in succession planning for leadership at Tramshed in 2024/25.

The current Senior Management Team have cross checked amounts balance above and below the line as much as possible and discussed possible bids to resource activity with grant officers.

Statement of Trustees' responsibilities

The trustees (who are also the Directors of Tramshed Arts Ltd 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 regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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.

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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;
- make judgements and accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

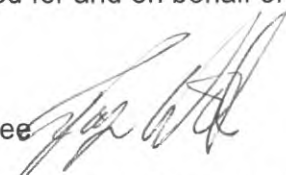
The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the Charitable Company's auditors are unaware. They have taken all steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the Charitable Company's auditors are aware of that information.

ACCOUNTING EXEMPTIONS

In preparing this report the trustees have taken advantage of small companies exemptions provided by section 415A of the Companies Act 2006.

Signed for and on behalf of the Trustees

Trustee



Trustee



Approved by the Trustees on 5/12/23

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TRAMSHED ARTS LTD

Opinion

We have audited the financial statements of Tramshed Arts Ltd (the Charitable Company) for the year ended 31 March 2023 which comprise the Statement of Financial Activities (including the Income and Expenditure Account), Balance Sheet, Statement of Cash Flows, and related notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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 March 2023 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 Auditor's 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 entity'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.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF TRAMSHED ARTS LTD

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the Directors' Report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees and the Directors' Report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Annual Report and from the requirement to prepare a strategic report.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF TRAMSHED ARTS LTD

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 37 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.

Auditor's 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the trustees (as required by auditing standards), inspection of the Charitable Company's regulatory and legal correspondence and discussed with the trustees the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the Charitable Company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the Charitable Company is subject to many other laws and regulations where the consequences of noncompliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: safeguarding, health and safety, anti-bribery and corruption and GDPR. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF TRAMSHED ARTS LTD

Auditor's responsibilities for the audit of the financial statements (continued)

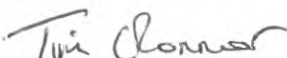
Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: enquiries of management and those charged with governance as to whether the company complies with such regulations, enquiries of management and those charged with governance concerning any actual or potential litigation or claims, inspection of any relevant legal documentation, review of board minutes, testing the appropriateness of journal entries and the performance of analytical review to identify any unexpected movements in account balances which may be indicative of fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charitable Company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditor's 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.



TIMOTHY O'CONNOR (Senior Statutory Auditor)

For and on behalf of
SB Audit LLP
Chartered Accountants and Statutory Auditor
820 The Crescent
Colchester Business Park
Colchester
Essex
CO4 9YQ

Date: 7/12/23

TRAMSHED ARTS LTD
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 March 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and gifts	3	48,101	10,000	58,101	37,084
Grants receivable	4	12,000	107,552	119,552	367,300
Charitable activities	5	178,987	67,700	246,687	200,901
Other trading activities	6	47,304	-	47,304	26,689
Total income		286,392	185,252	471,644	631,974
Expenditure on:					
Raising funds	7	35,109	-	35,109	34,086
Charitable activities	8	327,700	249,895	577,595	551,515
Total expenditure		362,809	249,895	612,704	585,601
Net (expenditure)/income		(76,417)	(64,643)	(141,060)	46,373
Gross transfer between funds		-	-	-	-
Net movement in funds		(76,417)	(64,643)	(141,060)	46,373
Total funds brought forward at 1 May 2022		142,986	76,965	219,951	173,578
Total funds carried forward at 31 March 2023		66,569	12,322	78,891	219,951

All incoming resources and resources expended derive from continuing activities.

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

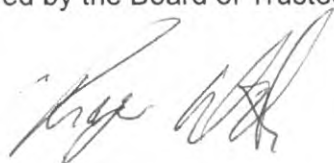
TRAMSHED ARTS LTD

BALANCE SHEET AS AT 31 March 2023

	Notes	Total Funds 2023 £	Total Funds 2022 £
Fixed assets			
Tangible fixed assets	13	9,294	1,133
		<u>9,294</u>	<u>1,133</u>
Current assets			
Debtors	14	105,530	70,307
Cash and cash equivalents		11,867	182,470
		<u>117,397</u>	<u>252,777</u>
Creditors: amounts falling due within one year	15	<u>(47,800)</u>	<u>(33,959)</u>
Net current assets		<u>69,597</u>	<u>218,818</u>
Net assets		<u>78,891</u>	<u>£ 219,951</u>
Income funds			
Restricted funds	16	12,322	76,965
Unrestricted funds	16	66,569	142,986
		<u>78,891</u>	<u>£ 219,951</u>

The financial statements have been prepared in accordance with the special provisions applicable to charitable companies subject to the small companies' regime. In the directors' opinion the Charitable Company is entitled to these exemptions as a small company.

Approved by the Board of Trustees on 5 December 2023 and signed on its behalf by:



Chair of Trustees

Company registration number: 1029063

Charity registration number: 1026883

TRAMSHED ARTS LTD

STATEMENT OF CASH FLOWS YEAR ENDED 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income	(141,060)	46,373
Depreciation of tangible assets	1,524	717
(Increase) in Debtors	(35,223)	(38,203)
Increase/(Decrease) in creditors	13,841	(13,252)
	<hr/>	<hr/>
Net cash out flow from operating activities	(160,918)	(4,365)
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(9,685)	-
	<hr/>	<hr/>
Net cash used in investing activities	(9,685)	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(170,603)	(5,615)
	<hr/>	<hr/>
Cash and cash equivalents at 1 April 2022	182,470	188,085
	<hr/>	<hr/>
Cash and cash equivalents at 31 March 2023	11,867	182,470
	<hr/> <hr/>	<hr/> <hr/>
Analysis of changes in net debt		
Cash in hand and at bank	11,867	182,470
	<hr/>	<hr/>

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

1 GENERAL INFORMATION

Tramshed Arts Ltd is a Charitable Company limited by guarantee, incorporated in England and Wales, registered company number 01029063 and registered Charity number 1026883. The address of the registered office is The Tramshed, 51-53 Woolwich New Road, London, SE18 6ES.

2 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities SORP (FRS 102) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in pounds sterling and rounded to the nearest £1.

The following principal accounting policies have been applied:

Going Concern

The trustees consider that there are no material uncertainties about the Charitable Company's ability to continue as a going concern.

The results of the charity since the year end have come under pressure which have resulted in a deficit and negative unrestricted free reserves. We have had significant focus on fundraising activities, including time spent bidding for new income streams. We have also been working closely with the Royal Borough of Greenwich (RBG) and in August 2023 a social investment loan of £200,000 was arranged, with £125,000 being drawn upon immediately and the remainder being available going forwards. The agreed interest rate is 3% and the interest will be repaid via a social value model. The loan has 3 year repayment holiday, with payments due to start in August 2027. Whilst this resolves the cash flow issue a recovery plan has been developed and is constantly evolving in respect of returning funds to surplus as soon as possible. The development of additional facilities, in conjunction with RBG, due to be completed in late 2025 will be a major new source of income and surplus.

During the year Tramshed invested in new support for a sustainable future. A full time Operations Manager is building and maintaining efficient processes. Sector specialist development consultants Achates, with proven track record in building organisation resilience, are working with the team strategically to increase revenue funding. The development of the continuing financial uncertainty for all is constantly being reassessed from a risk management perspective.

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

ACCOUNTING POLICIES - Continued

As a result of the above, the Trustees of the charity are constantly monitoring costs and are developing formal recovery plans. Based upon this, the Trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above.

Income

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income consists of donations and grants, donated facilities, ticket sales for performances, fees for workshops, youth theatres and other activities, and income from theatre hire and bar sales.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Grants from government, other agencies and voluntary bodies have been included as income from charitable activities where these amount to a contract for services, but as grants where the money is given in response to an appeal or with greater freedom of use, for example monies for core funding.

Income from ticket sales for performances is recognised on the date of the performance to which the tickets relate.

Income from youth theatres, workshops and other activities is recognised on the date the workshop or activity occurs.

Income from theatre hire is recognised on the provision of the rental space.

Income from bar sales is recognised at the point of sale.

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

2 ACCOUNTING POLICIES - Continued

Donated services and facilities

Donated services and facilities are recognised in income and expenditure when the charity has control over the item or service, conditions associated with the donated item or service have been met, the receipt of economic benefit from the use by the charity of the item or service is probable and that the economic benefit can be measured reliably.

Services provided by volunteers

For the purposes of these financial statements, no value has been placed on administrative and other services provided by volunteers in accordance with the Charities SORP FRS 102.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measure reliably.

All expenditure is accounted for on an accrual's basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings as described below. The classification between activities is as follows:

- Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This comprises staff costs associated with fundraising, primarily time spent by the Chief Executive and Executive Director on fundraising activities.
- Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. These costs include all expenditure directly attributable to programmes, such as directly attributable staff costs, the costs of workshop practitioners and the cost of theatre tickets, as well as allocated support costs.

All expenditure is stated inclusive of irrecoverable VAT.

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

2 ACCOUNTING POLICIES - (continued)

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, PR and marketing, provision of office services and equipment, and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs with respect to its compliance with regulation and good practice.

Support costs and governance costs are apportioned based on the ratio of direct costs under each of the charity's various programmes.

Tangible fixed assets

Fixed assets are stated at cost less depreciation. All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected lives on the following basis:

Leasehold improvements	-	Over the term of the lease
Computer equipment	-	20% straight line
Fixtures and fittings	-	20% straight line

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such financial statements and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short-term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

2 ACCOUNTING POLICIES - (continued)

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probably that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund structure

Unrestricted general funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects at the discretion of the Trustees.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

Restricted funds comprise monies raised for, or restricted by donor-imposed conditions to a specific purpose.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight-line basis over the term of the lease.

Pension contributions

Contributions in respect of the charity's defined contribution pension scheme are charged to the Statement of Financial Activities when they are payable to the scheme. The charity's contributions are restricted to the contributions disclosed in the staff costs note. The charity has no liability beyond making its contribution and paying across the deductions for the employees' contributions.

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

3 DONATIONS AND GIFTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations	26,634	10,000	36,634
Donated services and facilities	21,467	-	21,467
	<u>48,101</u>	<u>10,000</u>	<u>58,101</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations	284	-	284
Donated services and facilities	36,800	-	36,800
	<u>£ 37,084</u>	<u>-</u>	<u>£ 37,084</u>

Donated services and facilities include a donation from the Royal Borough of Greenwich which represents the market value of the lease of the temporary property used by the charity, which is proved at no cost. The market value of the rent for the property has been estimated at £36,800 (2022 - £36,800) per annum based on the rateable value proved by the Royal Borough of Greenwich. The estimated value has been recognised within income as a donation, and an equivalent charge included within central premises costs.

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
4 GRANTS RECEIVABLE			
Greenwich – Children’s Theatre Festival	-	19,000	19,000
Royal Greenwich Community Innovation Grants	-	9,967	9,967
Mayors Young Londoners Fund	-	6,886	6,886
Jubilee Fund	-	9,800	9,800
Kickstarter Grants	-	18,054	18,054
Berkeley Homes	-	3,000	3,000
Access Sport CIO	-	400	400
National Theatre	-	3,445	3,445
METRO Charity	-	4,000	4,000
Royal Free London NHS Foundation Trust	-	29,930	29,930
Lewisham Youth Theatre	-	3,069	3,069
Breslaff	12,000	-	12,000
Jack Petchey Foundation	-	1	1
	<u>12,000</u>	<u>107,552</u>	<u>119,552</u>
2023 Total funds	<u>12,000</u>	<u>107,552</u>	<u>119,552</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Arts Council England – Cultural Recovery Fund	-	197,604	197,604
BBC Children in Need – Small Grants	-	2,500	2,500
Greenwich – Children’s Theatre Festival	-	20,000	20,000
Greenwich – Covid 19 Fund	-	31,000	31,000
Greenwich – Commissioners, Children’s Services	-	3,150	3,150
Greenwich – Other project grants	-	14,310	14,310
Kickstarter Grants	-	26,482	26,482
Mayors Young Londoners Fund	-	20,652	20,652
Cockayne – London Community Foundation	-	50,000	50,000
Royal Victoria Hall Foundation	-	1,500	1,500
Government grants	102	-	102
	<u>102</u>	<u>367,198</u>	<u>367,300</u>
2022 Total funds	<u>£ 102</u>	<u>£ 367,198</u>	<u>£ 367,300</u>

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

5 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<i>Core funding</i>			
- Royal Borough of Greenwich	130,322	57,600	187,922
Youth arts	6,243	-	6,243
Performances	9,522	-	9,522
Other activities	32,900	10,100	43,000
2023 Total funds	£ 178,987	£67,700	£ 246,687

	Unrestricted Funds £	Restricted Funds £	Funds 2022 £
<i>Core funding</i>			
- London Borough of Lewisham	35,000	-	35,000
- Royal Borough of Greenwich	80,000	-	80,000
Youth arts	11,373	-	11,373
Performances	9,020	-	9,020
Other activities	7,768	57,740	65,508
2022 Total funds	£ 143,161	£57,740	£ 200,901

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

6 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Lettings income – theatre hire	43,780	-	43,780
Bar income	3,524	-	3,524
	<u>47,304</u>	<u>-</u>	<u>47,304</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Lettings income – theatre hire	24,620	-	24,620
Bar income	2,069	-	2,069
	<u>£ 26,689</u>	<u>-</u>	<u>£ 26,689</u>

7 EXPENDITURE ON RAISING FUNDS

	2023 £	2022 £
Staff costs	35,109	34,086
	<u>£ 35,109</u>	<u>£ 34,086</u>

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

8 EXPENDITURE ON CHARITABLE ACTIVITIES

	Core Capital Fund	Participatory	Theatre	Projects	Community Engagement	2023 Total
	£	£	£	£	£	£
Direct staff costs						
Artists	-	31,425	5,370	5,480	8,395	50,670
Other	-	14,346	2,390	688	11,563	28,987
Architect and consultancy fees	9,700	-	-	-	-	9,700
Travel, transport and allowances	3,064	668	726	4	612	5,074
Production and running costs (including staff costs	17,657	3,451	25,123	411	12,327	58,969
Venue hire and associated costs	-	-	1,630	-	-	1,630
Admin and marketing	12,791	473	3,193	456	1,855	18,768
Support costs: central premises costs	-	25,223	19,248	3,525	17,405	65,401
Support costs: non premises costs	-	130,507	99,592	18,240	90,057	338,396
Total expenditure	43,212	206,093	157,272	28,804	142,214	577,595

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

8 EXPENDITURE ON CHARITABLE ACTIVITIES - continued

	Core Capital Fund £	Participatory £	Theatre £	Projects £	Community Engagement £	2022 Total £
Direct staff costs						
Artists	-	35,581	8,060	21,639	9,801	75,081
Other	-	17,383	3,131	10,953	430	31,897
Employer's on costs	-	-	-	328	-	328
Architect and consultancy fees	14,188	-	-	1,800	600	16,588
Travel, transport and allowances	-	238	3,605	2,374	42	6,259
Production and running costs (including staff costs)	-	3,969	23,169	30,552	1,844	59,534
Venue hire and associated costs	-	4,735	316	-	-	5,051
Admin and marketing	-	724	4,586	4,473	294	10,077
Support costs: central premises costs	-	21,449	14,681	24,699	4,456	65,285
Support costs: non-premises costs	-	92,457	63,282	106,467	19,208	281,415
Total expenditure	14,188	176,536	120,830	203,285	36,675	551,515

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

9 SUPPORT COSTS

	2023 £	2022 £
Support staff costs		
- Artistic	49,141	47,632
- Finance and admin	134,881	102,220
- Production and education	90,793	97,082
- Other staff costs	12,323	11,373
	<u>287,138</u>	<u>£ 258,308</u>
Governance costs		
- Audit and accountancy	10,328	9,065
- Board expenses	7,521	17
	<u>17,849</u>	<u>£ 9,082</u>
Other support costs		
- Depreciation	1,524	717
- Hospitality	1,664	604
- IT and telecommunications	9,183	13,561
- General office expenses	11,183	16,740
- Marketing and publicity	7,031	7,406
- Training and recruitment	2,544	7,075
- Travel, transport and allowances	394	463
- Sundry	34,746	1,544
	<u>68,269</u>	<u>48,110</u>
	<u>373,256</u>	<u>£ 315,500</u>

10 NET MOVEMENT IN FUNDS

	2023 £	2022 £
Auditors' remuneration		
Statutory audit	7,950	7,500
Other services	-	1,400
Depreciation	1,524	717
	<u>9,474</u>	<u>9,617</u>

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

11 STAFF COSTS

	2023 £	2022 £
Wages and salaries	227,365	215,918
Social security costs	16,771	14,675
Pension contributions	5,060	4,572
	<u>249,196</u>	<u>£ 235,165</u>
Freelance staff costs	<u>119,626</u>	<u>145,278</u>
	<u><u>368,822</u></u>	<u><u>£380,443</u></u>

The average number of employees, calculated on a average headcount basis, during the period was 13 (2022 – 12.6).

No employee received emoluments in excess of £60,000 in the year (2022: None).

The key management personnel of the charity, comprise the Trustees, the Chief Executive Officer and Executive Director. The total employee benefits of the key management personnel of the charity were £85,560 (2022 - £82,648).

12 TRUSTEE REMUNERATION AND REIMBURSED EXPENSES

There were no Trustees' remuneration, expenses reimbursements or other benefits for professional or other services supplied to the Charity for the year ended 31 March 2023, nor for the year ended 31 March 2022.

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

13 TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At 1 April 2022	11,014	12,864	26,276	50,154
Additions	-	9,685	-	9,685
At 31 March 2023	<u>11,014</u>	<u>22,549</u>	<u>26,276</u>	<u>59,839</u>
Depreciation				
At 1 April 2022	11,014	12,864	25,143	49,021
Charge for the year	-	807	717	1,524
Disposals	-	-	-	-
At 31 March 2023	<u>11,014</u>	<u>13,671</u>	<u>25,860</u>	<u>50,545</u>
Net book value				
At 31 March 2023	<u>-</u>	<u>8,878</u>	<u>416</u>	<u>9,294</u>
At 31 March 2022	<u>-</u>	<u>-</u>	<u>1,133</u>	<u>1,133</u>

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

14 DEBTORS

	2023 £	2022 £
Trade debtors	72,358	22,372
Prepayments and accrued income	33,172	47,935
	<u>105,530</u>	<u>£ 70,307</u>

15 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	20,372	20,107
Other creditors	7,889	5,287
Accruals and deferred income	19,539	8,565
	<u>47,800</u>	<u>£ 33,959</u>

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

16 FUNDS

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted Funds	142,986	286,392	(362,809)	66,569
Restricted funds				
Greenwich – Children’s Theatre Festival	-	19,000	(19,000)	-
Greenwich Community Innovation Grant	-	9,967	(9,967)	-
Greenwich Core Funding	-	57,600	(57,600)	-
My London Youth Social Action	10,278		(7,150)	3,128
Mayors Young Londoners Fund	-	6,886	(6,886)	-
Royal Parks	8,150	10,100	(18,250)	-
Berkeley Homes	3,437	-	(3,437)	-
RBG – Young Plumstead Mural	5,100	-	(5,100)	-
Jubilee fund	-	9,800	(9,800)	-
Kickstarter grants	-	18,054	(18,054)	-
Other restricted grants	-	43,845	(43,844)	1
Peter Harris Trust	-	10,000	(807)	9,193
	<u>26,965</u>	<u>185,252</u>	<u>(199,895)</u>	<u>12,322</u>
Restricted capital grants				
Cockayne – Grants for the Arts	50,000	-	(50,000)	-
	<u>76,965</u>	<u>185,252</u>	<u>(249,895)</u>	<u>12,322</u>
Total Funds	<u>219,951</u>	<u>471,644</u>	<u>(612,704)</u>	<u>78,891</u>

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

16 FUNDS - continued

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted Funds	138,364	207,036	(202,412)	142,986
Restricted Funds				
Arts Council England – Strategic Funds	-	197,604	(197,604)	-
BBC Children in Need – Small Grants	-	2,500	(2,500)	-
Big Lottery Fund (Reaching Communities)	11,149	-	(11,149)	-
Greenwich – Children’s Theatre Festival	8,592	20,000	(28,592)	-
Greenwich – Covid 19 Fund	1,680	31,000	(32,680)	-
Greenwich Commissioners, Children’s Services	-	3,150	(3,150)	-
Greenwich Growth Fund (Community)	-	-	(1,480)	-
Kickstarter Grants	-	26,482	(26,482)	-
My London Youth Social Action	2,000	10,300	(2,022)	10,278
Bonnie & Rose	-	83	(83)	-
Her Centre	-	17,990	(17,990)	-
Royal Parks	-	21,839	(13,689)	8,150
Peabody	-	710	(710)	-
Resolve Collective	-	150	(150)	-
Royal Victoria Hall Foundation	-	1,500	(1,500)	-
Berkeley Homes	-	6,668	(3,231)	3,437
RGB – One-off grant	-	6,840	(6,840)	-
RGB – Welcome Back Fund	-	2,370	(2,370)	-
RGB – Young Plumstead Mural	-	5,100	-	5,100
Young Londoners Fund	10,313	20,652	(30,695)	-
	<u>35,214</u>	<u>374,938</u>	<u>(383,187)</u>	<u>26,966</u>
Restricted capital grants Cockayne – Grants for the Arts	-	50,000	-	50,000
	<u>35,214</u>	<u>424,938</u>	<u>(383,187)</u>	<u>76,966</u>
Total	<u><u>173,578</u></u>	<u><u>631,974</u></u>	<u><u>(585,599)</u></u>	<u><u>219,951</u></u>

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

16 RESTRICTED FUNDS - continued

Arts Council England

This fund represents monies granted for Covid 19 relief from the Cultural Recovery Fund which enabled the organisation to continue to provide activities for young people (5-18), Adults with Learning Disabilities and Emerging Artists.

BBC Children in Need funds

These funds are restricted to the provision of Whatever Makes You Happy, a free programme for young people in Greenwich who have emotional and behavioural difficulties or special educational needs.

Berkeley Homes

Funds from the housing developer from their community investment programme to bring relevant, engaging theatre activities to Peabody sites for their residents and wider neighbourhoods.

Big Lottery Fund (reaching communities)

This fund represents monies to support Tramshed's community engagement programme, carnival and arts activities across the communities that engage with Tramshed.

Cockayne – Grants for the Arts

A donation in relation to the new Tramshed **fit-out costs** (see note 16).

Greenwich Festivals – Family Arts Festival

Grant to deliver a free family arts festival across weekends in July including the half term period, both indoor and outdoor event.

Greenwich – Covid-19 Fund

These grants were restricted to support the Charity during the Covid-19 pandemic.

Greenwich – Commissioners, Children's Services

These funds are restricted to the provision of Whatever Makes You Happy, a free programme for young people in Greenwich who have emotional and behavioural difficulties or special educational needs.

Greenwich – Community Innovation Grant

Funds administered by Live Well Greenwich to support Tramshed's Tramtastic Voices project, our programme of work with Adults with Learning Differences and Disabilities - Reach Theatre Company, Dramatic Voices and Tramtastic Nights.

Kickstarter Grants

Government funding in relation to support of staffing costs in recovery from the Covid-19 pandemic.

Young Londoners Fund

This fund is restricted to our youth arts programme for 12–18-year-olds and exclusively funds our In2Music programme, which includes the integration of young people from the Youth Offending Service into our arts programmes.

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

16 RESTRICTED FUNDS - continued

Peter Harris Trust

A donation to purchase a projector for the new Tramshed building.

Bonnie & Rose

Local traders supporting Tramshed activities through reduced prices for our events.

Her Centre

Domestic Abuse Charity and lead partner in the Greenwich partnership award from Thriving Communities, the Social Prescribing project from National Academy of Social Prescribing and Arts Council England. Other delivery partners were Little Fish Theatre Company, Live Well Greenwich and Charlton Athletic Community Trust.

Royal Parks

4-year commission awarded to Tramshed to deliver community engagement activities in Greenwich Park as a part of their Greenwich Park Revealed project. Funds were restricted to delivery of Youth Takeover Days, Bandstand Music Events and free Film in the Park nights.

Peabody

Funds from the Housing Association from their Community Investment Programme to bring relevant, engaging theatre activities to Peabody sites for their residents and wider neighbourhoods.

Resolve Collection

Fee for Tramshed Participation Manager for work on judging panel for Reclaim The River project.

Royal Victoria Hall Foundation

Funder award for The Hare and the Tortoise production created and toured to sites across London in 2021, free to attend in Greenwich as a part of the Family Arts Festival.

RGB – One-off grant

These funds were made available to Tramshed from the Commissioning team at Royal Borough of Greenwich Children's Services, restricted to the provision of Whatever Makes You Happy, a free programme for young people in Greenwich who have emotional and behavioural difficulties or special educational needs.

RGB – Welcome back fund

Grant made by Royal Borough of Greenwich following their allocation of funding by the Government of European Regional Development Funds. The purpose of the grant was to raise footfall and the vibrancy of our town centres by encouraging people back into the town centres in a Covid19 safe environment and also to support local businesses.

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds	Restricted funds	2023 Total funds
	£	£	£
Fixed assets	416	8,878	9,294
Current assets	113,953	3,444	117,397
Current liabilities	(47,800)	-	(47,800)
	<u>66,569</u>	<u>12,322</u>	<u>78,891</u>

	General funds	Restricted funds	2022 Total funds
	£	£	£
Fixed assets	1,133	-	1,133
Current assets	175,812	76,965	252,777
Current liabilities	(33,959)	-	(33,959)
	<u>142,986</u>	<u>76,965</u>	<u>219,951</u>

TRAMSHED ARTS LTD

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2023

18 OPERATING LEASES

At 31 March 2023 the total commitments under non-cancellable operating leases were as follows:

	2023	2022
	£	£
Expiry date:		
Within one year	14,642	-
Between two and five years	24,871	-
Later than five years	-	-
	<u>39,513</u>	<u>-</u>

During the year, the Charity incurred expenditure of £8,645 (2022 : £nil) relating to operating leases.

19 MEMBERS' LIABILITY

The Charitable Company is limited by guarantee and accordingly has no share capital. In the event of the charity being wound up the liability guaranteed by each member is £1.

20 RELATED PARTY TRANSACTIONS

Jackie Smith, a Trustee, sits on the council of the Royal Borough of Greenwich. The charity received £130,322, (2022 - £80,000) in grant funding from the Royal Borough of Greenwich for its core activities and £57,600 (2022 - £37,460) for various restricted projects. The charity also received £nil (2022 - £31,000) in respect of Covid-19 support from various Royal Borough of Greenwich funds.

For part of the year (and the whole of the prior year), the charity occupied temporary accommodation at 41 Woolwich New Road, a building owned by the Royal Borough of Greenwich before returning to the Tramshed following its refurbishment. The use of the temporary accommodation was provided for £nil rental consideration (2022 - £nil). The rateable value of these rentals was £21,467 (2022 - £36,800) as confirmed by the Royal Borough of Greenwich. This amount has been recognised as a gift in kind within income and expenditure.

The rent of the refurbished building has been as a fit out rent to offset the costs incurred by the Royal Borough of Greenwich in refurbishing the building, The rent payable under the lease will be 30% of the market rental value for the term of the lease. The tenant will therefore benefit from a concession from the Royal Borough of Greenwich amounting to 70% of the market rental value. This rent will be known as the concessionary rent and initially set at £12,000 per annum.