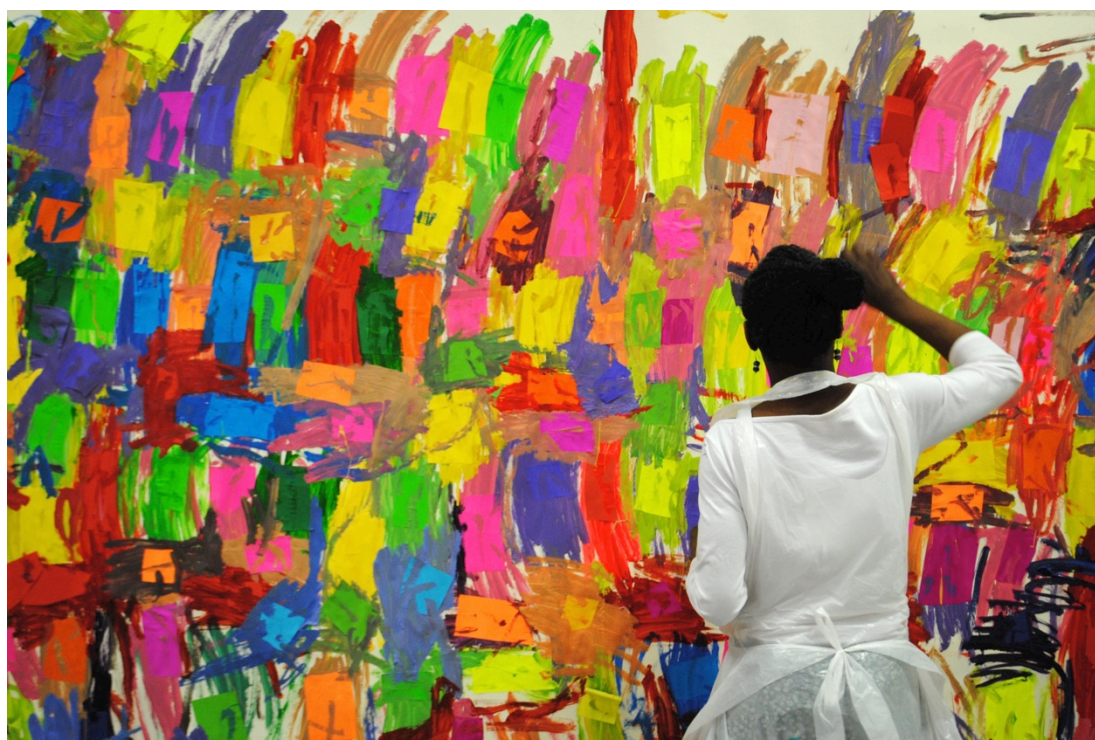




Annual Report and Financial Statements

for the year ended 31 March 2016



Mary Ogunleye at work

Company No 01816088

Charity No 289618

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Directors' and Trustees' Report for the year ended 31 March 2016

The Board of Directors presents its report and audited financial statements for the year ended 31 March 2016.

Reference and Administrative Information

Registered Office: Cockpit Arts
Cockpit Yard
Northington Street
London WC1N 2NP

Registered Charity Number: 289618

Company Number: 01816088

Directors and Trustees:

John Tizard (resigned as Treasurer 11.3.15
appointed Chair 11.3.15)
Karen Noakes (appointed Interim Treasurer 11.3.15)
Angus Anderson (resigned 16.09.15)
Carolyn Regan (resigned 16.09.15)
Marc Steene
Eunice Edwards (resigned 11.03.16)
Jackie Murin
Antoinette O'Loughlin
Thompson Hall (appointed 3.12.15)
Ruby Dixon (appointed 27.09.16)

Patron: The Baroness Lola Young of Hornsey

Company Secretary: Sheryll Catto

Joint Chief Executives: Barbara van Heel
Sheryll Catto

Independent Examiner: John Green FCCA
John Green & Co
31 Rochdale Way
London SE8 4LY

Bankers: Coutts & Co
440 Strand
London WC2R 0QS

Chair's Report

Last year I wrote that it had been a privilege to become Chair of ActionSpace. And this year I can only repeat what a privilege it is to chair and be involved with such a fantastic organisation.

Our regular studio programmes have continued to provide opportunities for 70 artists. Some of the ActionSpace artists have contributed their work to exhibitions arranged and managed by others in London, Brighton, Chichester, Glasgow and Liege, Belgium. The artists' work that has been part of these exhibitions has been tremendous.

We value the support, advice and encouragement of our partners in the art community. Without them our impact would be less and the opportunities for the artists considerably poorer. Thank you to every partner.

ActionSpace is driven by its mission. Our aim continues to be to extend our reach across London and potentially beyond as a facilitator and curator of art for people with learning disabilities; and to shape thinking and practice on an international basis. We are recognised as a sector leader and we intend to build on this.

This year we have continued to benefit from financial support from the Arts Council England and L B of Wandsworth for which we are extremely grateful. We have also received financial support from a range of funders including City Bridge Trust, Henry Smith Charity, and The Paul Hamlyn Foundation and again we are thankful to all our funders without whom ActionSpace could not offer the opportunities that we do for so many artists.

ActionSpace would not have achieved what it has done this last without the excellent leadership of our Co-Chief executives, Barbara van Heel and Sheryll Catto and the teams of staff and volunteers who work with them. On behalf of the Board I wish to place on record our thanks to the team and especially to Barbara and Sheryll.

I should also like to thank my fellow Trustees and Board colleagues for their support and contribution. I should wish to place on record our thanks to Eunice Edwards who left the Board this year after 11 years' service. I am confident as are my fellow Trustees and Directors that Action Space will continue in the coming year beyond to fulfil its mission by enabling artists with learning disabilities to fulfil their ambitions by creating fantastic art.

Finally, I would be remiss if I did not mark the passing of Nigel Kingsbury who was part of the organisation for almost 20 years. Nigel was exceptionally talented and over the past few years his work was beginning to gain the recognition it so greatly deserved. Nigel is greatly missed by everyone at ActionSpace.

John Tizard

ActionSpace supports artists with learning disabilities in a professional studio environment and creates innovative projects for people with learning disabilities to engage with the visual arts.

ActionSpace is London's leading visual arts organisation for artists with learning disabilities. Our status as a sector leader has been recognised by Arts Council England in their 2015-18 National Portfolio Organisation (NPO) funding round, where we were one of only 68 organisations across all of England to be awarded a significant uplift in funding.

Our work with organisations such as Camden Arts Centre, Outside In/Pallant House Gallery and Shape Arts has made a significant contribution towards the development of a place for artists with learning disabilities within the contemporary arts sector. By sharing our skills and experience with institutions such as the Royal Academy and National Portrait Gallery we have helped them to widen their access and engagement programmes, so that more people with learning disabilities are able to benefit from these major cultural resources. We will continue to work with these organisations and develop more partnerships and links within the sector in order to collapse barriers and help artists with learning disabilities break the glass ceiling they are constrained by.

Aims and Objectives

The principal objective of the company as stated in the Articles is:

"The promotion of education by the encouragement of the practice of the arts by people with learning disabilities."

Our aims are

- To encourage the personal and creative development of each artist
- To be an advocate and provide a platform to showcase the talents of artists with learning disabilities
- To provide opportunities for the general public to experience and engage with the great art created by artists with learning disabilities

Strategy For Achieving The Charity's Objective And Vision

ActionSpace's main strategy is to provide opportunities for people with learning disabilities to develop as visual artists and to create, exhibit and sell their artwork.

We cater for artists with all types and levels of learning disabilities, of all abilities and support needs, however the majority of our artists have higher support needs. Higher levels of support are required where a person is unable to take advantage of opportunities available because of the severity of their intellectual impairment, physical disability, sensory impairment, mental health problems, autism or behaviour that others find challenging. ActionSpace continuously develops new projects and partnerships to ensure we work hard to ensure we are accessible for all.

Public Benefit

The trustees have taken due notice of the recent guidance issued by the Charity Commission concerning public benefit. The nature of our participatory and development programmes means that the benefits enjoyed by artists with learning disabilities are both tangible and easily identifiable, and clearly in line with our stated aims. ActionSpace's programmes are intended for those with learning disabilities within the London area. In practice it is the amount of income raised that is the only restriction to the number of beneficiaries that the charity can reach.

Resources

Artist Facilitators

Our artist facilitators are all educated to degree level in the visual arts and have at least five years' experience working with people with learning disabilities. The artist facilitator's role is to encourage the creative development of the artists, to provide them with options and support them in the choices they make, rather than to formally teach or instruct them. Our artist facilitators encourage our artists to express themselves, explore new artistic endeavours, and repeat and refine creative ideas. The direction of the projects is dictated by the artists themselves; thus promoting their independence, self-determination, confidence and self-worth.

The true strength of ActionSpace comes from the artist facilitators and their relationship with the artists.

Volunteers

Volunteers are an important resource for ActionSpace, as they enable us to provide a uniquely personalised service and maximise the benefits to the artists. The volunteers work with the artists on a one-to-one basis, under the supervision of the artist facilitators. We offer volunteers work-experience, which is challenging and creatively stimulating. We provide training and experience, which forms a basis from which volunteers are able to develop a career in this area of work, whether within ActionSpace or elsewhere.



Michaela Valsania volunteering at our Voltaire Studio

Management Structure and Staffing

ActionSpace currently has seven trustees who provide a range of skills and experiences. The Board meets on a quarterly basis, plus there are various sub-committee meetings in which selected members of the Board discuss specific topics such as finances, policies, human resources and business planning in more detail. To facilitate effective operations, the Trustees have delegated the running of the company to the two joint Chief Executives.

The two part-time Chief Executives are collectively responsible for the running of the organisation and ensuring its long-term sustainability. The tasks are divided between them and grouped: one taking the lead in fundraising and financial management; the other taking the lead in programme development and delivery and marketing.

Due to the increase in our Arts Council grant and new funding from the Paul Hamlyn Foundation, we were able to restructure the company during 2015-16. Two new positions were created: General Manager and Associate Artist. The General Manager's post was filled by Vicky Tweedie in July 2015 and the Associate Artist by our most experienced artist facilitator, Charlotte Hollinshead, in March 2016. Thus for the majority of the financial year our staff structure was as follows: two part-time Co-directors, full-time General Manager, part-time Pastoral Care Co-ordinator and part time Resource Assistant. We also took on Jade Dodd as our intern Admin Assistant, with the support of the Creative Employment Programme.

All but one of the staff members are part-time. This enables the company to maximise staffing budgets whilst still having access to the range of skills and competencies required to ensure high standards of delivery. The continuity of the full-time General Manager's post enables good communication and consistency.

Partnerships

Where possible, ActionSpace works in partnership to deliver projects and cultivate opportunities for its artists. By working in partnership we share best practice, maximise budgets and we are able to serve a much larger and more diverse group of people. Last year alone, we worked in partnership with almost twenty organisations, including Camden Arts Centre, Elfrida Rathbone Camden, English Folk Dance and Song Society, Camden Learning Disability Services, Newham Learning Disability Partnership, Studio Voltaire, Cockpit Arts, Southside Shopping Centre, ACAVA, Outside In/Pallant House Gallery, Craftspace in Birmingham, Project Ability in Glasgow, the National Portrait Gallery and the Royal Academy of Art.



Friday Afternoon Art Club at the Royal Academy of Arts

The Core Programme

I) Studio Programmes for Adults

Our core programme is the weekly Studio Project, a model originated by ActionSpace that continues to expand and grow from strength to strength. The Studio Project supports the development of the artists' creative practices by providing them with access to a professional visual arts studio, high quality art materials and equipment. We also provide the support and guidance of a specialist artist facilitator.



Roland Young and his work

The long-term nature of the Studio Project provides our artists with time and space to experiment, explore a range of creative solutions and continually reassess their work and grow their creative practices. There are regular study visits to galleries and museums and opportunities to exhibit and sell work. We are able to support those who wish to develop professional artistic careers as well as those looking for a meaningful creative outlet.

During 2015/16 we ran eight weekly Studio Projects, catering for over 70 artists per week:-

- 2x Wandsworth Studio Projects at our South London studio at Studio Voltaire
- 5x Camden Studio Projects at our North London studio at Cockpit Arts
- 1x Newham Studio Project at our East London studio at Flying Angel, ACAA

We are very grateful for the financial support of Enable (LB of Wandsworth), towards the running of the Studio Projects at Voltaire. Without their support we would not have been able to run these Studio Projects on a continuous basis for the last twelve years.

II) Outreach Programme

Young People Projects

Our young people's programme provides access to visual arts activities during the transitional period from 16-25 yrs. Groups of up to 12 attend weekly 3-hour art sessions.

During 2015/16 we ran two weekly young people's projects in South and North London catering for 20 young people per week:

- One at our South London studio
- One run in partnership with the Leighton Project (Elfrida Rathbone Camden) in Kentish Town



Leighton Stories project

We continue to offer our young people the opportunity to work towards achieving an Arts Award qualification.

Connecting through Art Projects

Due to their high and complicated support needs, people with profound learning disabilities (PMLD) and/or additional disabilities/ complex needs tend to be isolated, with little opportunity to engage in high quality, challenging creative activities. ActionSpace's "Connecting Through Art" programme was born out of a desire to address this lack of provision. We always run these projects in partnership with other organisations, mainly day centres and other resource base centres. During the year 2015/16 we ran the project in partnership with the Peperfield Day Centre/Camden Learning Disability Services.

III) Exhibition and Events Programme

Providing our artists with opportunities to exhibit and sell their artwork is crucial to support their creative, personal and professional development. Rather than a separate part of our activity it is a thread that runs through our entire programme. In addition to our own organised exhibitions, such as "Shop of Curiosity" at a pop-up gallery in Kings Cross, we secured opportunities for our artists to exhibit work in 12 external exhibitions, including the Jerwood Prize for Drawing and The Outsider Art Fair Paris.

Some of our artist's achievements are listed below.

Achievements and Performance

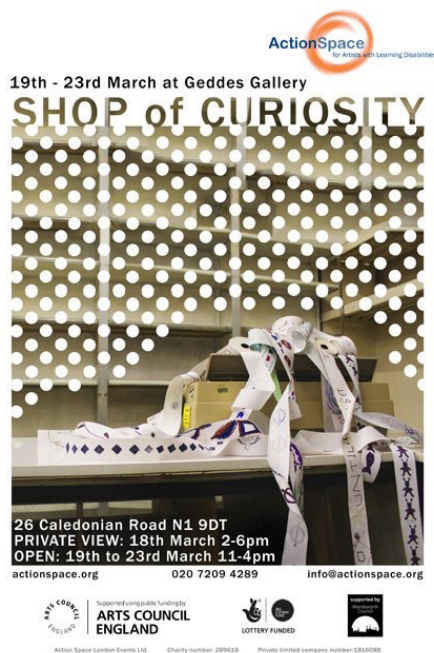
2015/16 has been another hugely successful year, with ActionSpace continuing to

place artists with learning disabilities within the mainstream visual arts, raise their profile and widen the audience for their work. Our strategies have included submitting work by ActionSpace artists to open call exhibitions, supporting collaborative projects between ActionSpace artists and non-disabled artists, seeking out commissions, creating paid employment opportunities and organising exhibitions to showcase the artists' work.

ActionSpace's effectiveness in developing talent can be assessed through the quality of our artists' work, as evidenced through feedback from work submitted to external exhibitions where it is judged by independent experts. Our success rate with exhibition submissions increased. We submitted work to a total of 10 exhibitions with a 50% success rate, a 30% increase on 2014/15. We were particularly delighted to see that the success rate of applications to non-disability arts exhibitions increased. We submitted work to 4 non-disability focused exhibitions with a 75% success rate, a 29% increase on 2014/15.

To give a few examples:

- **Nigel Kingsbury's** work was selected for the prestigious Jerwood Drawing Prize 2015. It was included in exhibition at the Jerwood Space, London from September – October 2015 and then and toured around the UK until June 2016. Art Historian John-Paul Stonard, one of the judges said *"I like Nigel's selected drawing a great deal, and am glad it was included. I did not know of his connection to ActionSpace, it is good to learn more about this."*
- **Andrew Omoding's** "Man Climbing Ladder" was selected for the Southbank Centre's "Adopting Britain" exhibition, April – September 2015
- **Tony Allan's** "You Should Give People A Chance" sound piece was selected for My Life/Shape Open 2016 at Yinka Shonibare's Guest Projects space in February 2016
- **Nnena Kalu, Lasmin Salmon and Linda Bell's** work was selected for "Radical Craft" at Pallant House Gallery, Chichester, March – June 2016. The exhibition will continue to tour until June 2017



Alongside this we have also continued to develop our own exhibition programme.

Our North London artists presented "**Shop of Curiosity**" at the Geddes Gallery pop-up space in King's Cross from 18-24 March 2016. Arts Council England's Artistic Quality Assessor, Oliver Sumner, said of the *"The exuberance and immediacy of this exhibition was striking. The artists had been encouraged to experiment and many had clearly found the process liberating."*



"Shop of Curiosity" at the Geddes Gallery

For the artists who wish to sell, we create as many selling opportunities as possible. Our curated selling exhibition for Cockpit Open Studios Christmas 2015 was our most successful outing yet, generating £2,000 from sales of artwork and earning Ian Wornast his first ever commission. We have also continued to strengthen our working relationship with Outside In. They exhibited and sold work by **Nigel Kingsbury and Nnena Kalu** at the Outsider Art Fair Paris in October 2015.



Nigel Kingsbury and Nnena Kalu's artwork at the Outsider Art Fair Paris

Nnena Kalu sold one of her large spiral drawings to Le MADMuseum, Belgium. As they were so impressed by her work, they invited Nnena to be part of Capharnaum, an exhibition project involving 4 international artists creating large-scale installations in the Theatre de Liege, Belgium, over the course of a week. A press preview and opening event took place on 15 March and the exhibition continued until 23 April 2016. This project was supported by the Artist International Development Fund.



Nnena Kalu during her residency at Le MADMuseum, Belgium

In addition to exhibition, residency, selling and commission opportunities we also create and support our artists to take on employment opportunities. For example, **Lasmin Salmon and Linda Bell** were commissioned to create installations for Southbank Centre's Love Festival. Lasmin Salmon worked with artist Celia Pym to create "Love the Yarn", a wool mountain that became the source for four knitting workshops where members of the public joined them in creating pieces to be added to the installation. Linda Bell worked in collaboration with artist Sam Haynes to create a wall installation entitled "Stretch and Squeeze".



*Left: "Love the Yarn" by Lasmin Salmon and Celia Pym.
Right: "Stretch and Squeeze" by Linda Bell and Sam Haynes*

Andrew Omoding received an artist's fee for Craftspace's action learning project linked to "Radical Craft". Andrew Omoding was invited by Craftspace, Birmingham to be part of a research project linked to the "Radical Craft" touring exhibition. "The

residency provided Andrew with time, space and the opportunity to experiment with a wide range of materials. Craftspace invited Trevor Marchand, a social anthropologist, to observe, record and analyse Andrew's making processes to gain deeper understanding of the conceptual and tactile creative methods adopted and developed by Andrew. The residency was documented throughout by Trevor, who wrote a catalogue essay and produced [a short film](#).



Left image: Andrew Omoding at work Right image: Artwork by Andrew Omoding.
Pictures by Trevor Marchand

In addition to all of the above mentioned professional development opportunities for our Studio Artists, we are also very proud that we will be running *Connecting through Art* in partnership with **Peperfield** once again. This will be our fifth year working with the Peperfield Day Centre and we are extremely grateful that St Andrews Holborn and Stafford Charity have decided to support our project again. This will be their fifth time of supporting this project. Without their support, we would not have been able to run this project for so many years and see real progress in all the people who are taking part.



Peperfield Open session

The majority of artists we work with in the *Connecting through Art* groups are non-verbal, most have additional physical and/or sensory disabilities and many have a

history of challenging behaviour. The artist facilitators use shared visual arts activities to effectively communicate with the artists and to ascertain their areas of interest in order to provide stimulating, creative activities and opportunities. The artist facilitators develop innovative ways of working with the artists through interaction and observation. The *Connecting through Art* projects include some of our most inspiring and misunderstood artists. The programme has exceeded all expectations, in not only producing powerful and ambitious artwork but also giving the artists involved a greater voice, more confidence and more direction in their lives. Furthermore it has also raised aspirations for them in the people around them.

Plans for the Future

The Board regularly reviews our strategic plan, which is designed to enable ActionSpace to continue and expand as a sustainable arts organisation. We are in a strong financial position from which to launch our planned developments in line with this strategy.

During the period from 2015-18 we propose to:

- Increase the number of our studio locations from two (Studio Voltaire in South London and Cockpit Arts in North London) to four to ensure we cover South, North as well as East and West London, thus widening our access. During the financial year 2014/15 we piloted a new studio project in Newham, East London in partnership with ACAVA. During the year 15/16, we have stabilised and embedded our very first Studio Project in Newham in our core programme. After some research and discussions with our various partners, particularly ACAVA, the Village School and Camden Arts Centre, we have decided to start our West London studio in Brent. We are hoping to start this in January 2017.

Treasurer's Financial Review

Financial Position and Available Funds

In financial year ending 31 March 2016, ActionSpace has once again continued its track record for stability as the result of strong and prudent financial management in the face of continued pressure on public expenditure.

Income for the financial year was £327,872, up 21.9% compared with the prior year, however, growth was primarily driven by an up-front payment of restricted income related to a two-year grant secured from the Paul Hamlyn Foundation, with underlying like-for-like income stable.

We have continued to improve the quality and resilience of our sources of funds, increasing the level of unrestricted income for the third consecutive year to 64.5% total income, compared with 62.8% for the prior year. We have also increased the level of income from fees charged (up 7.3% vs. prior year) and this source of funds now contributes 37% of our total underlying income.

Costs related directly to charitable activities increased by 17.3% compared with the prior year, primarily as the result of increased activity including: exhibition opportunities for ActionSpace artists at the Jerwood, Royal Academy, Shape Open

and Radical Craft; innovative approaches to support ActionSpace artists such as the pop up “Shop of Curiosity” in Kings Cross; and an increased number of artists supported through our core and new studio projects (65 artists, up from 60 in previous year).

Other costs including overhead costs required for governance and raising funds continue to be carefully managed but increased by 6.4% compared with the prior year, primarily due to increased staff costs as the result of the increased breadth and complexity of the services provided and expansion of our core studio projects to new boroughs.

Careful cost management resulted in a small operating surplus of £42,387, driven primarily by the up-front payment of restricted income from the Paul Hamlyn Foundation.

Reserves policy

Unrestricted reserves overall decreased by £2,021 compared to prior year. Designated reserves were increased by £5,070 and general unrestricted reserves were decreased by £7,091 compared to prior year. For prudence, ActionSpace increased the designated fund to cover four month running costs in the worst-case scenario of ActionSpace needing to be wound up, to ensure this reserve was in line with current costs. This reserve now stands at £95,000. Other movements in reserves primarily included a spend of £6,930 from the Development Fund on the development of new studio projects in two new London boroughs of Newham and Brent during the year, in line with our development goals.

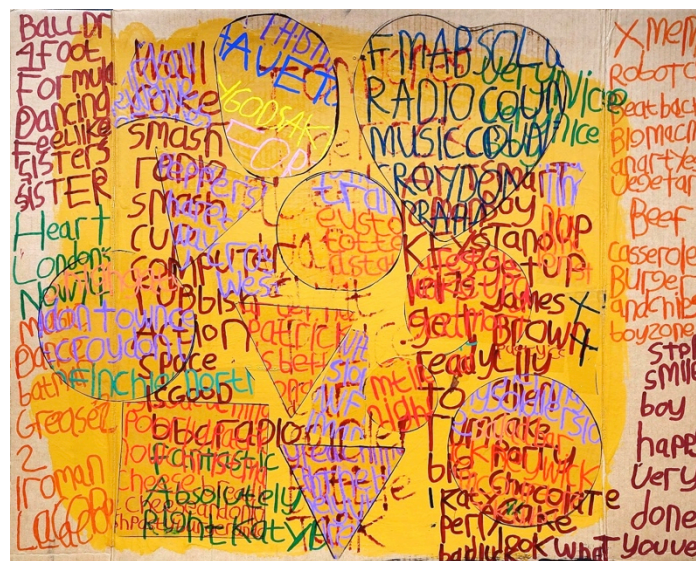
To support the company we have three designated reserve funds:

- Development Fund to support our planned expansion programme and in particular new studio activities in two new locations. This reserve also minimises risks to our cash-flow during the expansion of the programme. At the end of March 2016, we decreased this fund to £23,070. We feel this is sufficient to support the expansion as we are already half way through our three-year business plan and some elements of the new plan are now embedded into the core programme.
- Studio Enhancement Fund to enable us to improve the facilities and equipment available to our artists at our existing studios. As we have started to use this fund to update our South London Studio, this fund currently stands at £14,085.
- HR Contingency Fund to support any staffing changes and a review of terms and conditions, with a particular focus on pensions in line with our development strategy as well as providing contingency for long term cover. We have started using this fund to support the staff restructure during the year 2015/16. For that reason the fund decreased with a £1,000. Thus at the end of March 2016 it stands at £24,000.

The Board continuously reviews financial performance to ensure that it is aligned with our strategy and mission. These actions mean we are well placed to ride the challenges in the coming few years.

Principal Funding Sources

We would like to thank our major funders for their continuing support, mainly the Arts Council England, London Borough of Wandsworth, St Andrew Holborn and Stafford Charities and the Big Lottery - Reaching Communities. We are also extremely grateful to the many funders who are supporting our projects on a one-off basis, such as Henry Smith Charity and Garfield Weston Foundation. ActionSpace continues to progress a diverse portfolio of funding of which roughly half of the income is unrestricted.



Artwork by Patrick Moses

Structure Governance and Management

Governing Document

Action Space London Events is a charitable company limited by guarantee, incorporated on 14th May 1984 and registered as a charity on 9th July 1984. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of the Board of Directors

The Directors of ActionSpace are also charity trustees for the purposes of charity law and under the company's Articles are known as Members of the Company. Every year at the Annual General Meeting one third of the Directors shall retire from office. A retiring director shall be eligible for re-election. The two directors who will retire by rotation at the next Annual General Meeting on the 16th November are Jackie Murin and Karen Noakes and both offer themselves for re-election.

The Directors seek to ensure that the needs of the group are appropriately reflected through the diversity of the trustee body. The business, marketing and finance skills are well represented on the Board of Directors. In an effort to maintain this broad skills mix, the directors provide a list of their skills, which is discussed during a Board away day. In the event of lacking particular skills, individuals who have the relevant skills are sought and approached to offer themselves for election.

Trustee Induction and Training

After an initial meeting with the Chief Executives who will brief them on their legal obligations and rights, the content of the Memorandum and Articles of Association, the business plan and recent financial performance, the new trustees will be invited to participate in several of the charities workshops. During the workshops they will meet key employees and artists. Before being invited to observe a Board meeting, the potential new trustee will meet with the Chair. In addition they receive an induction pack to use as a reference on their rights and responsibilities. Trustees are encouraged to attend appropriate external training where these will facilitate the undertaking of their role.

Risk Management

ActionSpace reviews the risks to which the charity is exposed on a rolling basis. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Directors. The Charity has also begun more formal risk assessments of the charity's activities, triggered by new regulations around care standards and protection of vulnerable adults and children.



Artwork by Jimmy Thorne

Statement of Trustees' Responsibilities

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of

resources, including income and expenditure, for the financial year. In preparing those financial statements the directors should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

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

As far as the directors are aware at the time the report is approved

- there is no relevant information of which the company's independent examiner is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

Members of the Board of Directors

Members of the Board of Directors, who are directors for the purposes of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1.

Approval

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Approved by the Board of Directors on 16 November 2016 and signed on their behalf by:



John Tizard
Director and Trustee

Report of the Independent Examiner to the Members of Action Space London Events Limited for the Year Ended 31 March 2016

I report on the accounts of Action Space London Events Limited for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Report (continued)

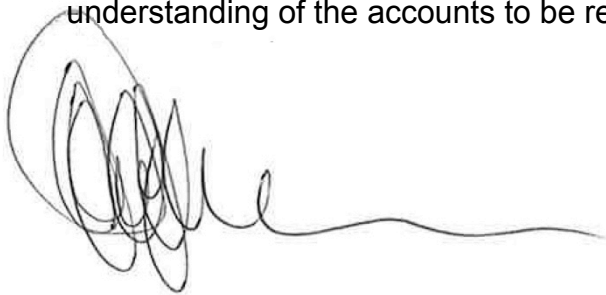
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

John Green FCCA
16th November 2016

31 Rochdale Way
London
SE8 4LY

Statement of financial activities
(including Income and Expenditure Account)
for the year ended 31 March 2016

	Notes	Unrestricted	Restricted	Total 2016	Total 2015
		£	£	£	£
Incoming:					
Fees Receivable		99,930	-	99,930	93,130
Grants, donations & contracted income	4	93,416	116,371	209,787	167,450
Bank interest		196	-	196	202
Other Income		17,959	-	17,959	8,164
		<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources		211,501	116,371	327,872	268,946
		<hr/>	<hr/>	<hr/>	<hr/>
Expenditure:					
Costs of raising funds		5,757	-	5,757	5,353
Charitable activities:					
Projects, exhibitions & workshops		204,147	71,963	276,110	235,417
Other costs		3,618	-	3,618	3,455
		<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure	5	213,522	71,963	285,485	244,225
		<hr/>	<hr/>	<hr/>	<hr/>
Net Income/(expenditure) for the year	2	(2,021)	44,408	42,387	24,721
		<hr/>	<hr/>	<hr/>	<hr/>
Reconciliation of funds					
Total funds brought forward		158,176	16,645	174,821	150,100
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		£ 156,155	£ 61,053	£ 217,208	£ 174,821
		<hr/>	<hr/>	<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

Movement on the designated funds are set out in note 10 on page 24.

Company No 01816088 (England & Wales)

Balance sheet as at 31 March 2016			
	Notes	2016 £	2015 £
Fixed Assets			
Tangible Fixed Assets	6	2	2
Current Assets			
Debtors	7	5,323	8,731
Cash at bank and in hand		237,451	196,463
		<hr/>	<hr/>
		242,774	205,194
Creditors: Amounts falling due within one year	8	(25,568)	(30,375)
		<hr/>	<hr/>
Net Current Assets		217,206	174,819
		<hr/>	<hr/>
		<hr/>	<hr/>
Net Assets	9	£ 217,208	£ 174,821
		<hr/>	<hr/>
Funds:	10		
Restricted Fund		61,053	16,645
Unrestricted Funds:			
- General funds		2	7,091
- Designated funds		156,153	151,085
		<hr/>	<hr/>
Total unrestricted funds		156,155	158,176
		<hr/>	<hr/>
		<hr/>	<hr/>
Total funds		217,208	£ 174,821
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006. The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of

affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006.

The financial statements were approved by the Board of Trustees on 16th November 2016 and were signed on its behalf by:



John Tizard
Director and Trustee

The notes on pages 18 to 25 form part of these financial statements.

Movement on the designated funds are set out in note 10 on page 24.

Notes to the financial statements for the year ended 31 March 2016

1. Accounting policies

1.1 Basis of Preparation of the Financial Statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16th July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of each asset less its estimated residual value as follows:

Art Equipment	60% Reducing Balance Basis
Office Equipment	60% Straight Line Basis

IT equipment costing less than £2,500 per item is charged to the Statement of Financial Activities in the year of purchase.

1.3 Value Added Tax

Value Added Tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

1.4 Grants

1.4.1. Grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable unless it is specified that they are for a future accounting period, in which case they are included on the balance sheet as deferred income to be recognised in those future accounting periods.

1.4.2. Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

1.5 Restricted Funds

Restricted funds are to be used for the purposes specified by the donor. Expenditure which meets these criteria is identified to the fund.

Notes to the financial statements for the year ended 31 March 2016

1.6 Unrestricted Funds

Unrestricted funds are grants, donations, fees and other income received by the charity and available as general funds.

1.7 Designated Funds

Designated funds are unrestricted funds, which have been set aside by the Trustees for specific purposes.

2. Net income for the year

The net income for the year are stated after charging:

	2016	2015
	£	£
Depreciation of tangible fixed assets owned by the charity	-	-
Independent Examiner fee	1,370	1,350
Trustees' remuneration	-	-
Trustees' expenses reimbursed	-	-
	=====	=====

3. Staff costs

Staff costs during the year were:

	2016	2015
	£	£
Salaries and wages	120,768	106,493
Social security costs	8,906	7,479
	<hr/>	<hr/>
	£ 129,674	£ 113,972
	<hr/>	<hr/>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year, calculated on the basis of full time equivalents was 4.0 (2015: 3.5).

Notes to the financial statements for the year ended 31 March 2016

4. Grants, donations and contracted income

	Unrestricted	Restricted	Total 2016	Total 2015
	£	£	£	£
Arts Council England	73,416	-	73,416	45,416
Arts Council England (IDF)	-	4,581	4,581	-
City Bridge Trust	-	-	-	11,000
London Borough of Wandsworth	20,000	-	20,000	21,939
Henry Smith Charity	-	-	-	20,000
London Borough of Camden	-	-	-	13,898
Big Lottery –				
Reaching Communities	-	19,691	19,691	19,691
Awards for All	-	-	-	8,878
Heritage Lottery	-	18,090	18,090	-
Paul Hamlyn Foundation	-	59,009	59,009	-
Bailey Thomas Foundation	-	7,000	7,000	-
Garfield Weston Foundation	-	-	-	7,500
Aspers Good Causes Fund	-	-	-	5,000
The Goldsmiths' Company	-	-	-	3,000
The Mercers' Company	-	-	-	3,000
St Andrew Holborn Charity	-	7,000	7,000	7,000
Alexander Stafford Charity	-	1,000	1,000	1,000
Individual donations	-	-	-	128
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 93,416	£ 116,371	£ 209,787	£ 167,450
	<hr/>	<hr/>	<hr/>	<hr/>

- Arts Council England funding is guaranteed until 31 March 2018.
- The funding from City Bridge Trust ceased 30 June 2014.
- The grant from Big Lottery (Reaching Communities) runs for three years from 1 July 2013 @ £19,691 pa.
- London Borough of Wandsworth funding is guaranteed until 31 March 2018.
- London Borough of Camden funding ceased 31 December 2014.
- The second and final payment of £20,000 was received from Henry Smith Charity in 2014/2015
- The remainder of the above funding is given on a one-off basis.

Notes to the financial statements for the year ended 31 March 2016

5. Expenditure

Expenditure represents the following direct and apportioned costs:

	Costs of Raising funds £	Charitable activities £	Other costs £	2016 Total £	2015 Total £
Staff costs	2,593	126,173	908	129,674	113,972
Production costs:					
Artist fees	-	72,730	-	72,730	53,855
Support workers	-	(3,455)	-	(3,455)	2,270
Consultants	3,000	3,075	-	6,075	3,000
Venue hire	-	28,341	-	28,341	24,459
Exhibitions and events	-	8,762	-	8,762	10,947
Art materials and equipment	-	8,236	-	8,236	8,799
Other production costs	-	10,969	-	10,969	6,870
Publicity	-	411	-	411	298
Office running costs	164	7,767	245	8,176	3,723
Accountancy	-	1,479	164	1,643	1,536
Independent Examiner fee	-	-	1,370	1,370	1,350
Rent and services	-	10,769	-	10,769	10,430
Depreciation	-	-	-	-	-
Sundry expenditure	-	853	931	1,784	2,716
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	£ 5,757	£ 276,110	£ 3,618	£ 285,485	£ 244,225
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Notes to the financial statements for the year ended 31 March 2016

6. Tangible fixed assets

	Office equipment £	Art equipment £	Total £
Cost:			
At 1 April 2015	11,644	4,247	15,891
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2016	11,644	4,247	15,891
	<hr/>	<hr/>	<hr/>
Depreciation:			
At 1 April 2015	11,643	4,246	15,889
Adjustment on disposal	-	-	-
Charge for year	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2016	11,643	4,246	15,889
	<hr/>	<hr/>	<hr/>
Net book values:			
At 31 March 2016	£ 1	£ 1	£ 2
	<hr/>	<hr/>	<hr/>
<i>At 31 March 2015</i>	<i>£ 1</i>	<i>£ 1</i>	<i>£ 2</i>
	<hr/>	<hr/>	<hr/>

Notes to the financial statements for the year ended 31 March 2016

7.	Debtors	2016 £	2015 £		
	Due within one year:				
	Prepayments	263	158		
	Other debtors	5,060	8,573		
		<hr/>	<hr/>		
		£ 5,323	£ 8,731		
		<hr/>	<hr/>		
8.	Creditors	2016 £	2015 £		
	Amounts falling due within one year:				
	Trade creditors	15,792	15,339		
	Taxation and Social Security	3,060	2,583		
	Other creditors and accruals	6,716	12,453		
		<hr/>	<hr/>		
		£ 25,568	£ 30,375		
		<hr/>	<hr/>		
9.	Analysis of net assets between funds				
		General funds £	Designated funds £	Restricted funds £	Total funds £
	Tangible fixed assets	2	-	-	2
	Current assets	-	175,942	66,832	242,774
	Creditors: amounts falling due within one year	-	(19,789)	(5,779)	(25,568)
		<hr/>	<hr/>	<hr/>	<hr/>
	Total net assets	£ 2	£ 156,153	£ 61,053	£ 217,208

Notes to the financial statements for the year ended 31 March 2016

10. Movement in funds

	At 1 April 2015 £	Incoming £	Outgoing £	Transfers between funds £	At 31 March 2016 £
Restricted Funds:					
Cockpit Arts Studio Projects	-	18,090	(18,090)	-	-
Newham Studio Project	14,238	-	(14,238)	-	-
Paul Hamlyn Foundation project	-	59,009	-	-	59,009
Pastoral Care	-	7,000	(7,000)	-	-
International Development Fund	-	4,581	(4,537)	-	44
Complex Needs Projects	2,407	8,000	(8,407)	-	2,000
Reaching Communities	-	19,691	(19,691)	-	-
Total restricted funds	16,645	116,371	(71,963)	-	61,053
Unrestricted funds:					
Designated Funds:					
Towards four month's running costs	82,000	-	-	13,000	95,000
Development Fund	30,000	-	-	(6,930)	23,070
Studio Enhancement Fund	14,085	-	-	-	14,085
HR Contingency Fund	25,000	-	-	(1,000)	24,000
Total Designated Funds	151,085	-	-	5,070	156,155
 General funds	 7,091	 211,501	 (213,522)	 (5,070)	 -
Total unrestricted funds	158,176	211,501	(213,522)	-	156,155
Total funds	£ 174,821	£ 327,872	£ (285,485)	£ -	£ 217,208

Restricted Funds

Balances on restricted funds are to be carried forward into the new financial year and used to fulfill contractual obligations and to finance the specific projects and programmes in line with the terms and conditions of the funding.

Designated Funds

Development Fund to support our planned expansion programme and in particular new studio activities in Newham.

Studio Enhancement Fund to enable us to improve the facilities and equipment available to our artists at our existing studios.

HR Contingency Fund to support any staffing changes and a review of terms and conditions in line with our development strategy as well as providing contingency for long-term cover.