

Action Space London Events Limited

Report and Financial Statements

Year Ended 31st March 2019

Company Number: 01816088

Charity Number: 289618

**Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH**

Action Space London Events Limited
Company Limited by Guarantee
Year ended 31st March 2019

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**Action Space London Events Limited
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ActionSpace Chair's report

ActionSpace has had another successful year of development, creativity and progress.

Our artists continue to demonstrate their amazing ability to create eye catching and mind stimulating artwork. Our staff, freelance artist facilitators and volunteers have once again achieved a level of impact that would be expected from a much larger team.

In last year's report I wrote that "it is always a privilege and inspiration to meet our artists, to see their work and to hear about their ambition. ActionSpace can only claim to be succeeding when our artists tell us that they are enjoying their experiences with us." I am delighted to be able to repeat these same words this year; and I am confident that I and successive Chairs, will be saying them for many more years into the future.

It goes without saying that we would not be able to support our artists and fulfil our mission without the support of our partners and funders

During 2018/19 we have strengthened the many partnerships that enable ActionSpace to showcase our artists and their work at the heart of the contemporary arts community. We thank Studio Voltaire, Cockpit Arts, ACAVA, Camden Arts Centre, the Royal Academy, Pump House Gallery, Tate Exchange, Project Ability and Outside In for their continued support.

As with other charities and arts organisations, fundraising has become more challenging in this period of austerity and economic uncertainty. We are therefore doubly thankful to our funders, especially the Arts Council England, London Borough of Wandsworth, City Bridge Trust, John Lyons Charity, Paul Hamlyn Foundation, Big Lottery and St Andrews Holborn.

As will be seen from this annual financial report, ActionSpace continues to be financially sustainable, and we are continuing to identify and pursue alternative and new sources of revenue. Our reserves are strong but are there for a purpose and to ensure we can realise our mission.

On a final note, as I reported in previous years, ActionSpace's success would not be possible without the exceptional leadership of our joint Chief Executives, Barbara van Heel and Sheryll Catto. On behalf of the Board and everyone at ActionSpace I would like to extend a huge 'thank you' to Barbara and Sheryll. Without our incredible staff team, artist facilitators and volunteers ActionSpace could not do what it does. We owe a big warm 'thank you' to all of them, and to my fellow trustees. And of course, above all to the artists!

John Tizard

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Year ended 31st March 2019**

The trustees, who are also directors for the purposes of the Companies Act, have pleasure in presenting their report and the financial statements of charity for the year ending 31st March 2019.

Reference and administrative details

Charity Number: 289618

Company Number: 01816088

Principal Office: Cockpit Arts, Cockpit Yard, Northington Street, London WC1N 2NP

Bankers: Coutts & Co, 440 Strand, London WC2R 0QS

Examiner: Frank Lachman 16B North End Road, London, NW11 7PH

Directors and Trustees

The Board of Trustees at 31st March 2019 were:

John Tizard	Chair
Karen Noakes	Treasurer
Helen Renwick	
Marc Steene	
Jackie Murin	resigned 3 dec 2018
Antoinette O'Loughlin	
Thompson Hall	
Ruby Dixon	resigned 3 dec 2018

No directors received any emoluments for so acting during the year.

Patron: The Baroness Lola Young of Hornsey

Company Secretary: Vicky Tweedie

Joint Chief Executives: Barbara van Heel
Sheryll Catto

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ActionSpace

ActionSpace is London's leading and longest running visual arts organisation for artists with learning disabilities.

Our vision is for artists with learning disabilities to be at the heart of the visual arts sector. We are working to challenge prejudice and make the arts sector truly inclusive and diverse by celebrating the work of our artists and creating opportunities for learning disabled people to engage with the visual arts as audiences and participants.

Objectives and Activities

ActionSpace's **charitable objective** as stated in our Memorandum and Articles of Association is: "*The promotion of education by the encouragement of the practice of the arts by people with learning disabilities.*" This is what we set out to do in 1984 and continue to do with the following aims:

1. **To enable artists with learning disabilities to have a professional career in the arts.** We do this by providing high quality training in professional art studios and by giving our artists equal access to support, resources and opportunities to exhibit and sell their artwork.
2. **To create opportunities for people with learning disabilities to engage with the visual arts.** We run a programme of outreach projects, workshops and events across London, often in partnership with learning disability organisations. We also share our skills and expertise with arts organisations and cultural venues, to increase their confidence in engaging with people with learning disabilities, thereby supporting them to diversify their audiences.
3. **To promote and showcase the work of artists with learning disabilities and challenge preconceptions about their talent.** We do this through our own exhibitions, as well as by supporting our artists to participate in exhibitions in high-profile arts venues alongside their peers. We are a development agency, supporting, advocating and promoting diversity within the contemporary visual arts sector.

Strategy For Achieving The Charity's Objectives And Aims

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 through our network of Studio Projects and exhibitions. Our outreach programme, called Beyond the Studio, ensures Londoners with learning disabilities are able to engage with the visual arts through a range of young people projects, projects for people with PMLD and our innovative participatory arts programme, which is delivered by artists with learning disabilities for people with learning disabilities.

ActionSpace Artists and Participants

We are working with 72 artists on a weekly basis through our Studio Projects in South, East, North West and Central London. In addition, we worked with an extra 50 participants through our outreach projects in Newham, Brent, Ealing, Redbridge, Camden, Lambeth and Wandsworth last financial year.

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ActionSpace artists and participants all have learning disabilities. Our projects cater for a broad range of artistic talents, skills and interests, from beginners to established artists. Our youngest is 16 and the oldest is 75 and come from all cultural backgrounds, over 54% are from BAME communities.

One of our key strengths is that we work with artists across the entire spectrum of learning disability from mild to profound. We have a particular expertise in working with artists with complex learning disabilities and high support needs. A large percentage of our artists are non-verbal, have additional physical and sensory disabilities and mental health issues. Many have challenging behaviour and have been excluded from projects run by other organisations. We adopt an inclusive approach, working with the artist's support team to finding solutions to any issues that may arise.

ActionSpace artists have achieved many successes; undertaking ambitious art commissions, exhibiting their work at major arts institutions and selling their work to private and public collections.

Some of our artists' recent successes:

Nnena Kalu's reputation is growing rapidly, following on from a very well received solo exhibition as part of the central programme for Glasgow International Arts Festival in 2018. The exhibition was highlighted in a-n's round-up of the festival, "*...Kalu undoubtedly has an essence of Phyllida Barlow about her but Kalu's ingenuity makes Barlow look demure and restrained in comparison – her colour palette is riotous and the taped shapes crackle with surprising, boundless energy.*" Nnena was also shortlisted for the Spectrum Art Prize, a national arts award celebrating art produced by British artists on the Autistic spectrum. The judges included Turner Prize winner, Mark Wallinger and international arts writer and critic, Sasha Craddock. Following on from last year's successes, Nnena will have two solo exhibitions this year, one at the Humber Street Gallery, East Yorkshire, from 2nd November – 8 December 2019 and one in partnership with Studio Voltaire in a central London venue in February 2020.

Andrew Omoding, another rising star, was commissioned by Outside In and HOUSE Festival to create new work to be shown alongside work by self-taught textile artist Anthony Stevens. The exhibition entitled Common Threads was at Phoenix Gallery, Brighton as part of HOUSE Biennial 2017, which included a new exhibition by Turner Prize Nominee Laura Ford at Brighton Museum. Andrew also completed the third year of his employment as a workshop leader on Camden Art Centre's SEN schools project "Get the Message". Gemma Wright, Education Manager at CAC said: "*Quite simply, working with Andrew Omoding, and the team at ActionSpace, has been the most enjoyable part of my role in my 5 years of working at Camden Arts Centre, and in my overall career. Thank you for the learning, for the support and the joy. It has been a total pleasure.*" Following on from his employment, ActionSpace supported Andrew to apply for a residency and solo exhibition at Camden Arts Centre during June, July 19 and to financial support this amazing opportunity, Andrew was awarded the highly competitive Developing your Creative Practise grant from the Arts Council in February 2019.

Public Benefit

The nature of our participatory and development programmes means that the benefits enjoyed by artists and participants 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.

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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.

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.

Jackie Ford: Being a volunteer at ActionSpace has opened up new and exciting opportunities along the way. Last year I became the Assistant Facilitator on ActionSpace's Greenwood Centre project, working with people with complex disabilities. These sessions have a focus on sensory experience, such as movement and sound, alongside visual art... Feeling encouraged and inspired to explore and build upon my own learning independently, I have recently signed up for some short courses to learn about community music practice and non-verbal communication.

Leadership

ActionSpace is led by its Board and the Joint Chief Executives.

The Board is responsible for strategy, fiduciary duties, compliance with legal and other regulatory requirements and the overall stewardship of the charity. It is the custodian of the charity's mission and values.

It agrees strategies, budgets, and business plans and delegate responsibility for implementing these to the Chief Executives. The Board monitors and reviews progress against the strategies and plans at its quarterly meetings and when necessary on a more frequent basis.

On behalf of the Board, the Chair is responsible for performance managing the Joint Chief Executives and the three of them meet on a regular basis to consider progress and issues. The two part-time CEO's are jointly responsible for the operational running of the organisation and advising the Board. 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, delivery and marketing.

In turn, the Joint CEO's delegate operational responsibilities to the staff team and manage the team accordingly.

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, we worked in partnership with organisations as diverse as Camden Arts Centre, Studio Voltaire, Cockpit Arts, ACAVA, Outside In, Pallant House Gallery, Venture Arts in Manchester, Project Ability in Glasgow, the Royal Academy of Art, two special needs schools The John F Kennedy and The Village School, Ealing Mencap and the William Morris Gallery in Walthamstow.

Achievements and Performance

The Core Programme

I) Studio Projects Programme

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.

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 2018/19 we ran nine weekly Studio Projects -

2x Wandsworth Studio Projects at our South London studio at Studio Voltaire

5x Camden Studio Projects at our Central London studio at Cockpit Arts

1x Newham Studio Project at our East London studio at Flying Angel, ACAVA

1x Brent Studio Project at our North West London studio at Barnham Park, ACAVA

ActionSpace continues to place artists with learning disabilities within the contemporary visual arts scene, 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.

Achievements during 2018/19, included:

- Nnena Kalu - solo exhibition for Glasgow International 2019
- Thompson Hall & Ian Wornast - My Life in London exhibition at the Southbank Centre's Unlimited Festival and Project Ability, Glasgow
- Linda Bell - residency at the Unlimited Symposium, Unicorn Theatre
- Andrew Omoding - exhibition for Materiality and Representation Conference at SOAS, supported employment as workshop leader for Camden Arts Centre's SEN project and supported to successfully apply for Developing Your Creative Practice grant for a one-month residency at Camden Arts Centre in June 2019.
- 32 submissions to external exhibitions with a 97% success rate, including 21 Studio Artists' work shown in Art is Part of the Equation at the Royal Academy of Arts.
- Continued developing Out There Art Fair as a vehicle for showing and selling work by artists with learning disabilities to the collectors market, increasing sales by 18%.

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Effectiveness in developing talent is continuously monitored through external feedback on the quality of our artists' work by submitting their work for external exhibitions as well as collecting comments received from people visiting our exhibitions or buying the work.

In addition to the above-mentioned opportunities ActionSpace also supported artists to gain paid employment experience.

ActionSpace:

- facilitated the Royal Academy to employ ActionSpace artists to co-lead workshops for their Community and Children and Families programmes
- supported Andrew Omoding's employment co-leading workshops for Camden Arts Centre's "Get the Message" programme and developed a model for supporting other artists with learning disabilities to take on similar work.

II) Beyond the Studio programme

a. Young People Projects - During 2018/19 ran 3 projects for young people.

Our young people's programme provides access to visual arts activities during the transitional period from 16-25 yrs.

Alongside our Wandsworth Young People's Studio Project, we launched two new Young People Projects. One in partnership with the John F Kennedy special needs school in Newham, and one in partnership with the Village School in Brent.

Our Wandsworth Young People's Studio Project had the opportunity to work on the 6-month JuNK TV Immersive Technologies Research Project, working on a 1:1 basis with transmedia artist Simon Wilkinson to turn their artwork and ideas into VR experiences. The group attended a screening event at Phoenix Brighton on 18 September, during which some of the group took part in a Q&A session describing their experiences of working with VR for the first time. The group shared their experiences alongside new artwork in an Open Studios event in February 2019.

The West London Young People's partnership project with The Village School, Brent culminated in an exhibition of work by the 9 students. "What do you see in the clouds?" was in the gallery at ACAVA's Whitefriars Studio in Harrow from 23 – 27 January. Cllr Mohammed Butt, Leader of Brent Council, attended the opening event and stayed for over 2 hours, meeting and talking to the students and their families and saying over and over how impressed he was with the artwork.

The East London Young People's partnership project with John F Kennedy School, Newham worked on a 1-year project entitled "The Museum of Me", using visual arts activities as a means of exploring themselves and their identities. As part of this they visited the National Portrait Gallery for a study session.

We continue to offer our young people the opportunity to work towards achieving an Arts Award qualification. In fact eight of the Newham young people achieved their first Arts Award. Four received their Bronze and for the first time we also offered Discovery Arts Award, for those young people for whom the Bronze is not accessible enough.

b. Connecting through Art Projects - During the year 2018/19 ran one Connecting through Art project in partnership with Camden Learning Disability Services at the Greenwood Place.

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.

This year for the first time, we ended the project with an exhibition and a symposium at the Diorama Arts Centre, where we invited arts sector professionals to share best practise. The speakers and topics ranged from Art Therapist Elwin Harewood regarding the therapeutic benefits of creativity to Victoria Tischler PhD Professor of Arts and Health, University of West London, talking about her work with people with dementia. The symposium provided us with an opportunity to share our experiences with other arts sector professionals, thus spreading our way of working whilst learning from other professionals in the sector. Ultimately this will all lead to a greater understanding and better practise within the area of visual art projects for specialist groups. It was very well received and fully booked.

c. Participatory Arts Project - During the year 2018/19 ran a series of participatory arts workshops in places as varied as the John K Kennedy school in Newham to Battersea Arts Centre (part of Brewing in Battersea),and at Tate Modern, as part of the Tate Exchange programme.

We recognise that for a large segment of the learning disabled community, the long-term and weekly commitments of our projects and development of a professional arts practice is not desirable or appropriate. Therefore, three years ago, we piloted a Participatory Arts Programme, which involved ActionSpace running a series of one-off workshops co-led by one of our Studio Artists and our Associate Artist, Charlotte Hollinshead. Our new Participatory Arts Programme supports ActionSpace's core mission and widens access to the arts and creates employment opportunities for learning disabled artists.

The pilot was very successful and enabled us to support some of our Studio Artists to develop a parallel participatory arts practice alongside their visual arts studio practice. Building on our experience of delivering the pilot, ActionSpace has now incorporate the new Participatory Arts Programme, delivered by artists with learning disabilities for people with learning disabilities, into our core programme of work.

The Participatory Arts Programme will enable us to offer a range of short-term interventions to extend our reach and increase people with learning disabilities' participation in the arts. This will complement our regular work, which involves running projects that offer people with learning disabilities ongoing and long-term opportunities to participate in the arts.

Plans for the Future

During the period from April – December 2018 the Board of Trustees carried out a strategic review of the organisation in order to guarantee ActionSpace continues to be relevant and respond to the needs of our stakeholders, to confirm we are able to deliver against our commitment to ACE and other funders and to ensure the short, medium and long-term stability of the organisation.

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After much deliberation and questioning the Board agreed that the current approach to supporting artists with learning disabilities and providing innovative visual arts activities for Londoners with learning disabilities is appropriate and robust. For that reason, we have committed to continue with the current model and working towards strengthening the programme, in order to see more of our artists working at the centre of the contemporary visual arts sector.

Going Concern

The trustees are of the opinion that a going concern basis is appropriate for the preparation of these accounts.

The trustees are also of the opinion that the charity can operate for a period of at least 12 months from the date of this report.

Treasurer's Financial Review

Financial Position and Available Funds

In financial year ending 31 March 2019, 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.

Reserves policy

The Board continuously reviews the company's finances and reserves policy to ensure it is sustainable for years to come and can weather any financial challenges that may come its way.

To support the stability of the company we have four designated reserve funds:

Running cost of roughly 4 months based on the income of 2018/19 in case we would have to wind down the company. We would want to do this in a way that would support our main stakeholders, learning disabled people and their families, and give them time to adjust. At the end of 2019, this fund stands at £106,413 thus this fund increased by £11,413 on the previous year to reflect the economic challenges.

The development fund is to support our planned expansion programme to North West and East London. As we are three years into our expansion programme and have build a presence in both areas, we felt it was prudent to release some of the money into the four months running cost fund. For that reason this fund decreased and now stands at £17,070 at the end of March 2019.

Studio relocation fund to enable us to relocate, which will happen during the financial year 2019/20. This fund continues to stand at £39,176.

HR contingency fund to support any staffing changes and providing contingency for long-term cover. Last year we used £9,651 of this fund to pay for the maternity cover of our General Manager. This fund stands at £14,349 at the end of March 2019.

Principal Funding Sources

We would like to thank our major funders for their continuing support, mainly the Arts Council England, London Borough of Wandsworth, John Lyon's Charity, Paul Hamlyn Foundation, City Bridge Trust, St Andrew Holborn Charity, and The Big Lottery – Reaching Communities.

We continue to progress a diverse portfolio of funding of which roughly half of the income is unrestricted.

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Governance

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 Directors seek to ensure that the needs of the group are appropriately reflected through the diversity of the trustee body. The Board has a plan for succession management and to ensure that the Board has the right experiences and expertise.

The Board is introducing Board assessment and Trustee appraisal schemes

Risk Management

ActionSpace reviews the risks to which the charity is exposed on a rolling basis. Risks and mitigation plans are regularly considered by the Board. These include financial, safeguarding, reputation risks. 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 is annually reviewed by the directors.

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.

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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.

Independent Examiner

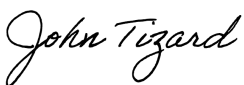
A resolution will be proposed at the Annual General Meeting that Frank Lachman be re-appointed as Independent Examiner to the charity for the year 2020.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

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 7th October 2019 and signed on their behalf by:



John Tizard, Director and Trustee

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Year ended 31st March 2019

Independent Examiner's Report on the Accounts

On accounts for the year ended 31st March 2019 set out on pages 13 to 20.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year under the Charities Act 2011 (the Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination being a qualified member of the Institute of Chartered Accountants In England and Wales.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

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

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records:
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Frank S Lachman
Chartered Accountant
Independent Examiner



16b North End Road
London NW11 7PH

Action Space London Events Limited
Company Limited by Guarantee
Statement of Financial Activity
(Including Income and Expenditure Account)
For the Year Ended 31st March 2019

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2019	Unrestricted Funds	Restricted Funds	Total Funds 2018
Income from							
Donations and legacies	2	73,416	-	73,416	75,091	-	75,091
Bank interest		293	-	293	112	-	112
Charitable activities	3	144,622	129,872	274,494	147,190	110,555	257,745
Total income		<u>218,331</u>	<u>129,872</u>	<u>348,203</u>	<u>222,393</u>	<u>110,555</u>	<u>332,948</u>
Expenditure on							
Fundraising costs		3,366	-	3,366	3,300	-	3,300
Charitable activity costs	5	213,097	151,488	364,585	210,280	120,350	330,630
Total expenditure		<u>216,463</u>	<u>151,488</u>	<u>367,951</u>	<u>213,580</u>	<u>120,350</u>	<u>333,930</u>
Net income/expenditure		1,868	(21,616)	(19,748)	8,813	(9,795)	(982)
Reconciliation of funds							
Total funds brought forward		181,248	42,708	223,956	172,435	52,503	224,938
Transfers		(6,106)	6,106	-	-	-	-
Total funds carried forward	10	<u>177,010</u>	<u>27,198</u>	<u>204,208</u>	<u>181,248</u>	<u>42,708</u>	<u>223,956</u>

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

All income and expenditure derive from continuing activities.

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Company Limited by Guarantee
Balance Sheet
For the Year Ended 31st March 2019

	Note	2019	2018
Fixed assets			
Tangible Assets	7	2	2
Current assets			
Debtors	8	32,062	22,850
Cash at bank and in hand		<u>211,838</u>	<u>228,555</u>
Total current assets		<u><u>243,900</u></u>	<u><u>251,405</u></u>
Current liabilities			
Creditors - amounts falling due within one year	9	<u>39,694</u>	<u>27,451</u>
Net current assets		204,206	223,954
Net assets		<u><u>204,208</u></u>	<u><u>223,956</u></u>
The funds of the charity			
Unrestricted	10	177,010	181,248
Restricted	10	27,198	42,708
Total charity funds		<u><u>204,208</u></u>	<u><u>223,956</u></u>

(a) For the year ended 31 March 2019 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

(b) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

(c) The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

(d) The accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the directors on 7 October 2019, and signed on their behalf by John Tizard
- Director

John Tizard

1 Accounting Policies

(a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Action Space London Events Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Art equipment	- 60% Reducing balance basis
Office equipment	- 60% Reducing balance basis

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

(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

(e) Taxation

The company as a registered charity (number 289618) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Donations and legacies

	Unrestricted Funds	2018	Unrestricted Funds	2018
Grants for General Running Costs				
Arts Council of England	73,416	73,416	73,416	73,416
Individual donations	-	-	1,675	1,675
	<u>73,416</u>	<u>73,416</u>	<u>75,091</u>	<u>75,091</u>

3 Income from charitable activities

	Restricted Funds	Unrestricted Funds	2019	Restricted Funds	Unrestricted Funds	2018
Grants , donations and contracts						
Arts Council England	15,000	-	15,000	-	-	-
London Borough of Wandsworth	-	21,400	21,400	-	21,010	21,010
City Bridge Trust	38,433	-	38,433	39,712	-	39,712
John Lyons Charity	16,000	-	16,000	16,000	-	16,000
The D'Oyly Carte Charitable Trust	3,500	-	3,500	-	-	-
Big Lottery						
- Reaching Communities	44,357	-	44,357	24,448	-	24,448
- Young Roots	-	-	-	6,050	-	6,050
- Awards4All	-	-	-	8,095	-	8,095
London Catalyst	-	-	-	3,000	-	3,000
St Andrew Holborn Charity	-	-	-	8,980	-	8,980
Arts Admin - Unlimited	-	-	-	-	480	480
Individual donations	-	52	52	-	-	-
Deferred Grants carried Forward	(3,500)	-	(3,500)	-	-	-
	<u>113,790</u>	<u>21,452</u>	<u>135,242</u>	<u>106,285</u>	<u>21,490</u>	<u>127,775</u>
Fees, commissions, hires & misc income	16,082	123,170	139,252	4,270	125,700	129,970
	<u>129,872</u>	<u>144,622</u>	<u>274,494</u>	<u>110,555</u>	<u>147,190</u>	<u>257,745</u>

4 Net incoming Resources

Net outgoing resources are stated after charging:

	2019	2018
Examiner's fee	1,400	1,400

5 Charitable activity costs

	Charitable Activity Costs Restricted	Charitable Activity Costs Unrestricted	Governance Costs Unrestricted	Total 2019
Staff costs	75,315	117,760	-	193,075
Production costs	65,998	78,701	-	144,699
Office running costs	3,924	4,991	921	9,836
Accountancy	-	2,173	-	2,173
Independent Examiner fee	-	-	1,400	1,400
Rent and services	6,251	6,995	-	13,246
Sundry expenditure	-	156	-	156
Total 2019	151,488	210,776	2,321	364,585

Comparatives 2018

				Total 2018
Staff costs	64,009	107,419	-	171,428
Production costs	53,845	78,382	-	132,227
Office running costs	496	7,115	908	8,519
Accountancy	-	1,396	-	1,396
Independent Examiner fee	-	-	1,400	1,400
Rent and services	2,000	11,415	-	13,415
Sundry expenditure	-	2,245	-	2,245
Total 2018	120,350	207,972	2,308	330,630

6 Employees

	2019	2018
Wages, salaries and fees	177,757	159,422
Social security costs	14,209	11,707
Pension costs	4,475	3,599
	<u>196,441</u>	<u>174,728</u>

The average weekly number of employees during the year, calculated on the basis of full time equivalents was 5.5 (2018:5.5)

No employee earned more than £60,000 during the year (2018 Nil) .

7 Tangible Fixed Assets

	Office equipment	Art equipment	Total
Cost			
At 31st March 2018	11,644	4,247	15,891
Disposals	-	-	-
Additions	-	-	-
At 31st March 2019	<u>11,644</u>	<u>4,247</u>	<u>15,891</u>
Depreciation			
At 31st March 2018	11,643	4,246	15,889
Disposals	-	-	-
Charge for the year	-	-	-
At 31st March 2019	<u>11,643</u>	<u>4,246</u>	<u>15,889</u>
Net Book Values			
At 31st March 2019	<u>1</u>	<u>1</u>	<u>2</u>
At 31st March 2018	<u>1</u>	<u>1</u>	<u>2</u>

8 Debtors

	2019	2018
Trade debtors	10,409	19,064
Prepayments and accrued income	21,583	1,036
Other debtors	70	2,750
	<u>32,062</u>	<u>22,850</u>

**9 Creditors - Amounts falling due
within one year**

	2019	2018
Trade creditors	13,149	11,057
Social Security and other Taxation	640	7,530
Accruals and other creditors	22,405	8,864
Deferred Grants	3,500	-
	<u>39,694</u>	<u>27,451</u>

10 Reconciliation of Movement in Funds

		Balance at 31 March 2018	Income	Expenditure	Transfers	Balance at 31 March 2019
Restricted Funds	- Income	42,708	129,872	151,488	6,106	27,198
Unrestricted Funds	- General	2	-	-	-	2
	- Designated	181,246	218,331	216,463	(6,106)	177,008
		<u>223,956</u>	<u>348,203</u>	<u>367,951</u>	<u>-</u>	<u>204,208</u>

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously

The above funds comprise:	Designated		Restricted Funds	
	Unrestricted Reserve		Restricted Funds	
	31st March 2018	March 2019	31st March 2018	March 2019
Running costs for 4 months	95,000	106,413	-	-
Development Fund	23,070	17,070	-	-
Studio Relocation Development	39,176	39,176	-	-
HR Contingency Fund	24,000	14,349	-	-
Big Lottery				
- Beyond Studio Programme	-	-	11,090	16,394
- Capacity Building	-	-	13,358	-
Expansion Programme	-	-	14,881	10,804
Complex Needs Project	-	-	3,379	-
	<u>181,246</u>	<u>177,008</u>	<u>42,708</u>	<u>27,198</u>

11 Analysis of Net Assets between Funds

	Tangible Fixed Assets	Net Current Assets	Total 2019	Total 2018
Restricted Funds	-	27,198	27,198	42,708
Unrestricted Funds:				
Designated	-	177,008	177,008	181,246
General	2	-	2	2
	<u>2</u>	<u>204,206</u>	<u>204,208</u>	<u>223,956</u>

12 Trustees

During the year, none of the trustees received any remuneration from the trust and no expenses were reimbursed to any of them.