

Action Space London Events Limited

Report and Financial Statements

Year Ended 31st March 2021

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 2021

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Action Space London Events Limited
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Trustees Annual Report
Year ended 31st March 2021

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 2021.

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 2021 were:

John Tizard	Chair
Helen Renwick	
Thompson Hall	
Kate Squires	
Simon Bottery	Appointed 1st December 2020
Fleur Donnelly-Jackson	Appointed 1st December 2020
Beth Elliott	Appointed 1st December 2020
Anthony Spira	Appointed 1st December 2020
Aviv Yaron	Appointed 17th June 2020

Directors resigning during the year were:

Karen Noakes	Resigned 1st December 2020
Marc Steene	Resigned 1st December 2020
Antoinette O'Loughlin	Resigned 13th May 2020

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 Chair's report

This has been a year like no other any of us has experienced. The Covid-19 pandemic has affected every aspect of social, economic, and artistic life. ActionSpace, our artists, our staff and our partners have all had to adjust to living, working and creating in a very challenging period.

As soon as the first lockdown occurred in early 2020 ActionSpace moved to new ways of operating. The studios and outreach programmes had to be suspended. New ways of supporting artists and facilitating their creative activities were quickly put in place. These included on-line programmes and even support via the telephone, but these were never going to be as effective as in person studio sessions. When it was possible to re-open the studios in a Covid-compliant way many artists were able to return but often for limited periods, and for some this was not a practical option. Support was continued in a blended manner for our artists. I am proud of how ActionSpace responded to the pandemic and how our staff have continued to provide support, facilitation and contact with so many of the artists.

A very big thank you is due to the ActionSpace staff team – all of them. And a special thanks are due to Barbara van Heel and Sheryll Cato, our joint-directors for their leadership

Against the backdrop of and constraints arising from Covid-19, and the challenges it imposed on ActionSpace, Barbara, Sheryll and the team continued to raise funding, to develop our strategy and plans and to build partnerships with other arts organisations. There have been exhibitions, events and talks on-line and sometimes in person throughout the year.

During the year we have reviewed and revised our governance to ensure that it is fit for purpose and contributes to the development and success of the charity. As part of this process we have seen some changes on the Board. Karen Noakes, Antoinette O'Loughlin and Marc Steene retired from the Board. We are very appreciative of their contribution, sage advice and comradeship. We also recruited and welcomed some new trustees. Individually and between these new colleagues bring a depth of experience and expertise that will be of enormous value to the charity. Thank you to all my fellow trustees for your commitment, energy and contribution to the charity.

In January we had some very sad news when we learnt of the untimely death of Angus Anderson. Angus was an ActionSpace trustee for 16 years and Chair for 10 years. He was my predecessor and I learnt much from Angus. We plan to acknowledge Angus's contribution and passion for ActionSpace – details to be announced.

In 2020/21 we demonstrated our resilience and put our values into practice. Looking to 2021/22 and beyond we are developing some new strategies and plans that will enable us to fulfil our mission and increase our impact.

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ActionSpace is London's leading and longest running visual arts organisations for learning disabled artists.

Our vision is for learning disabled artists to be at the heart of the visual arts sector.

Our mission is to support learning disabled artists to have a professional career in the arts, and in doing so, challenge preconceptions and inequality of opportunity faced by learning disabled artists.

Our values are to be:

- Artist focused
- Equitable
- Inclusive
- Ambitious
- Collaborative
- Campaigning

Our Ambition is to be the "gold standard" for professional development for visual artists with learning disabilities, influence provision and practice within contemporary art organisations, and be a pivotal CV point for our Studio

Artists. We aim to be a respected and acknowledged sector leader with a national and international reputation for talent development and exemplary inclusive creative cultural practice.

Objectives and Activities

To achieve our mission, we have three strategic objectives:

- To enable learning disabled artists 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.
- To create opportunities for learning disabled people to engage in 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.
- 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 venues alongside their peers.

ActionSpace is a development agency for artists with learning disabilities supporting, advocating and promoting diversity within the contemporary visual arts sector.

ActionSpace's outreach programme ensures Londoners with learning disabilities are able to engage with the visual arts through a range of young people projects, sensory art projects specifically for people with PMLD and our innovative participatory arts programme, which is delivered by learning disabled artists for learning disabled people.

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Public benefit that is provided by the charity

The trustees have paid due regard to the Charity's mission and articles, and the guidance issued by the Charity Commission in deciding what activities the charity should undertake. 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 projects are intended for learning disabled people within the London area. In practise, it is the amount of income raised that is the only restriction to the number of beneficiaries the charity can reach.

Beneficiaries and the implications of Covid-19

During the financial year 2020/21 we worked with 65 learning disabled artists through our blended programme, which we developed in response to the various lockdowns as we closed our physical studio spaces from 19th March 2020.

Normally we work with about 100 people per year and at least 500 people would be visiting our participatory arts events and workshops but unfortunately we were not able to run any of our outreach projects and events during the year. However we were able to experiment running some digital interactive workshops as part of our participatory arts programme, *Making it Live*. They were very successful and we will be developing them further during the financial year 2021/22.

One of our key strengths is that we work with people across the entire spectrum of learning disability from mild to profound. We have a particular expertise in working with people with complex, high support needs. A large percentage 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 individual's support team to finding solutions to any issues that may arise.

Beneficiaries are ages between 16 – 80 and almost 50% are from Black, minority and ethnic communities. Many are subject to multiple disadvantages, including isolation and economic hardship and can be highly vulnerable. We work with people across greater London.

Due to the support from our very generous funders, in particular City Bridge Trust, Big Lottery, the London Community Response Fund and the Arts Council England -Culture Recovery Fund, we were able to adapt ActionSpace's programme to ensure we reached as many of our learning disabled artists as possible, whilst our physical spaces were closed. As the majority of our artists have high support needs and are particularly vulnerable to becoming isolated, it was imperative to adapt our programmes to ensure we reached as many as possible.

We changed our usual programme to a more bespoke one, catering for all with a mixture of online zoom classes, sending art materials, buying and sending l-pads and ordinary postcards. For those who could not stay at home, we were able to offer them 1-to-1 sessions in the studio.

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Once we were able to start using our studios again, we made our studios as Covid safe as possible, by investing in Perspex sheeting between workstations, protective clothing, deep cleaning sessions and reorganising the groups to make them much smaller. We reduced the number of people using the studio within one session from 10 to 4. Many staff hours went into rescheduling the groups.

Achievement and performance

Summary of the main achievements and the implications of Covid-19 control measures.

ActionSpace supports the development of artistic talent and encourages the creation of high quality artwork. We mainly do this through our core programme of weekly supported Studio Projects. The Studio Project programme was piloted by ActionSpace in 2001 and continues to expand and grow from strength to strength.

The supported Studio Projects are run by our team of highly experienced specialist artist facilitators, who work with the artists on a 1 to 1 basis to create and implement bespoke creative development plans. The long-term and consistent nature of our studio projects creates an environment where ActionSpace artists feel comfortable, safe and confident.

The relationship between ActionSpace's artists and our Artist Facilitators is the essence of what makes ActionSpace's work so effective. The Artist Facilitator works with each artist on an one-to-one basis and helps them to realise their potential by

- Focusing on what art means to them and what they are aiming to get out of the Studio Projects;
- Identifying their level of skill, interest and ability;
- Supporting them through the different stages of their artist development;
- Utilising the artist support network (e.g. families, friends, support staff, social workers etc) to help them access the projects fully and benefit from any additional opportunities which may present itself;
- Looking for opportunities for them to exhibit and sell their work and expand the creative horizon.
- Coaching and mentoring

Pre-Covid we ran the supported studio sessions from our 3 studios in London, South West, Central and North West London. Due to Covid-19 control measures, we closed our studios for most of the year. Even though our physical studios were closed, we were still able to work with at least 85% of our artists. This is testament to the hard work of the Artist Facilitators and their relationship with the artists.

There were many challenges to get tot the point where we were working with at least 85% of our artists.

- initally much hesitation in taking up offer for Zoom sessions.
- Needed the support of the parents/carers, (who were often working themselves) to ensure the artists could access the sessions.
- Technological challenges; cameras & mircophones not working, accidently mutting oneself or facilitator, WiFi cutting out.
- Some participants not having access computers/Wifi

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The staff team managed to raise extra funds that enabled us to purchase tablets to be loaned to some of the artists who did not have adequate technology, employing additional facilitators and make our physical spaces as Covid compliant as possible. At the beginning of April/May 2020 the zoom sessions were quiet with the artist facilitators spending most of their time reminding people of the sessions. At times, the staff weren't sure if the digital component of the programme was going to work. Setting up the weekly zoom sessions took a lot of time and persistence of the artist facilitators as well as the staff team. However by being flexible, persistent, and resourceful the staff succeeded, with 85% of our artists attending the weekly sessions after a few months.

Ultimately, all of this has made our organisation stronger, our relationships with the artist's families better. And most importantly in a time when no one could be together, we created a community.

Individual Practise Development

Individual practise development and support has always been and will continue to be a key feature of the Studio Project programme. Even though the supported Studio sessions were mostly held online, the artist facilitators were still able to coach and mentor the artists to create amazing work, which meant that despite the year we have had, a few of the ActionSpace artists achieved some notable successes.

Andrew Omoding's sculpture "*Lady is laying down, is relaxing before going back play tennis*" was one of 40 artworks selected from 566 applications from across the UK for Barbican Arts Group Trust's Artworks Open Exhibition. Andrew was one of the 5 overall Award Winners selected by judges Alex Shady, Programme Director, Art Programme at Central Saint Martins, and Michelle Williams Gamaker, moving image and performance artist and Lecturer in BA Fine Art at Goldsmiths College. Andrew has been offered a 6-week residency at BAGT, which will take place during the year 2021/22.

Thomas Owen was commissioned by Bouceback Foods, a community cookery project in Manchester, to create an illustration for their Secret Dishes from Around the World. The book will be launched in mid-June 21.

Kwaga Sillingi's colourful large scale painting "*Circles*" has been selected from 1,000 applications for the inaugural Artworks Together, "a new international arts exhibition offering people with Learning Disabilities and Autism the opportunity to showcase their artistic talents to the world." Judges include the artists Rachel Gadsden, Tony Heaton and Alison Lapper, James Lingwood and Michael Morris, Co-Directors of Artangel, and Helen Pheby, Head of Curatorial Programme at Yorkshire Sculpture Park. The overall winners will have their work displayed in a physical exhibition at the Wentworth Woodhouse in Yorkshire, which will open on Saturday 29th May 2021.

Patrick Moses and **Claudia Williams** had work selected for Six Speak, a digital exhibition curated by Jade French and run as part of the National Advocacy Conference

Claudia Williams's *Crack Crack Crack* was an on-line exhibition of her work created at home during lockdown 1 and over a series of 8 weekly 1:1 sessions with Charlotte Hollinshead in the South London Studio over July – October 2020.

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Nnena Kalu's two large vortex drawings were shown as part of Jennifer Lauren Gallery's on-line exhibition *Evolving Echoing Entities*, which included an audio description of the work. *Evolving Echoing Entities* and Art & Activism were listed in Frieze's top 10 virtual shows.

Nnena Kalu was also shortlisted for the Mark Tanner Sculpture Award. Nnena was not chosen as the overall winner but as the organisation were so impressed with Nnena's work, they have instigated a new one-off grant as another strand to the Mark Tanner Award and awarded it to Nnena Kalu to further her artistic practice. She has also been shortlisted for the LOEWE FOUNDATION / Studio Voltaire Award, which would provide her with a free studio at Studio Voltaire for two years.

Thompson Hall is continuing to have monthly mentoring session with Autograph Director Mark Sealey as part of their Transforming Leadership partnership project with Shape Arts. ActionSpace and Autograph are in the process of developing plans for a residency at Autograph in 2022/23.

Thompson Hall and **Tony Allen** had their artwork selected for Outside In's on-line exhibition *Art and Activism*.

Ophir Yaron was selected to take part in a collaborative sketchbook project with the artist Tanya Raabe. Ophir will be working on an evolving digital sketchbook with Tanya via a series of Zoom sessions, which she will do at home.

Linda Bell has been co-commissioned with Charlotte Hollinshead, our Associate Artist to deliver a series of five workshops for the British Museum. Digital sessions will be run for during June as part of the *Making it Live* programme

In addition to the above described exhibition opportunities, ActionSpace has also been able to continue to support ActionSpace's artist **Evan Bond**, who is employed by Camden Arts Centre as a workshop leader.

Evan Bond's collaboration with his co-workshop leaders at Camden Arts Centre over lockdown 1 resulted a digital publication entitled "I can only dream of living things being made out of letters" which is available for download from the CAC website. They also created a series of digital workshops for the Centre's SEN programme, which were run from September – November 2020. Evan has now been offered another year's employment as a co-workshop leader.

Partnerships

ActionSpace works with partner organisations to achieve our goals so that we may share our vision widely and in a sustainable way. 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 Studio Voltaire, Cockpit Arts, ACAVA, Outside In, Project Ability in Glasgow, Venture Arts in Manchester, Project Artworks in Hastings, and Camden Arts Centre. Working in partnership helps us to cultivate even more opportunities for ActionSpace's artists.

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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.

Governance and management

ActionSpace currently has nine trustees who provide a range of skills and experiences. The Board meets on a quarterly basis, and when needed, various working groups are convened of members of the Board to discuss specific topics such as finances, policies, human resources and business planning.

In accordance with good governance and to facilitate effective operations, the Trustees have delegated the running of the company to the two joint Chief Executives.

The Board is responsible for

- Agreeing strategy
- Agreeing business plans and budgets
- Performance management to ensure these plans are achieved
- Financial governance
- Risk governance
- Legal and fiduciary compliance
- The Charity's reputation and sustainability

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. They receive the support from a small team of full and part-time staff.

The CEOs are performance managed on behalf of the Board by the Chair.

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. -Strategic, business, management and marketing skills are well represented on the Board of Directors. The Board continuously appraises its and trustees' including the Chair's performance, and reviews and refreshes membership to ensure an appropriate balance of expertise and experience.

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As ActionSpace was reaching a crucial point within its development where decisions needed to be made in preparation of the new five-year business plan, the company decided to make the most of the slightly reduced programme last year by working with consultant Amanda King to refresh and develop the Board of Trustees.

This resulted in the recruitment of 4 new Trustees.

- Simon Bottery, Senior Fellow, Social Care at The King's Fund
- Fleur Donnelly-Jackson, Senior Disability Consultant at Business Disability Forum, Local Councillor on Brent Council and Chair of Brent Disability Forum
- Beth Elliott, Digital Programme Curator, Wellcome Genome Centre, formerly Director of Bethlem Gallery.
- Anthony Spira, Director of Milton Keynes Gallery.

They have joined the five existing Trustees:-

- John Tizard (Chair), a strategic advisor and commentator who has been a senior executive in the charity and corporate sectors, and former County Councillor and Council Leader; now has various trustee, NED and chair roles including another Arts Council England NPO in the South West
- Thompson Hall, ActionSpace Artist Trustee
- Helen Renwick, CEO of The Association of Illustrators, formerly Arts Manager Wandsworth Arts/Enable where she managed ActionSpace's service contract
- Kate Squires, Lecturer in Fine Art at Bath School of Art, a practice-based PhD student at University of the Arts, London and a freelance artist and arts professional.
- Aviv Yaron, Contemporary Photographer and Parent of an ActionSpace Artist

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.

Reserves policy

The Directors and Board reviews financial performance quarterly to ensure that it is aligned with our strategy and mission and is sustainable. These measures mean we are financially robust and prepared for any potential future challenges identified in the risk register.

To support the stability of the company we have three designated reserve funds.

Running cost of roughly 4 months

This fund is to be used 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. The target for this fund, in line with our policy of 4 months running cost, is £103,044. At the end of March 2021 this fund stands at exactly £103,044 after a transfer from the Studio Relocation Fund of £12,031 to the 4 months running fund.

Studio Relocation Fund

The aim of this fund is to reserve money to relocate our studio from our Studio Voltaire base to temporary studios, back to the new, completely renovated Studio Voltaire building. We moved back into Studio Voltaire during June 2021. As we have done the majority of tasks we set out to do with this fund, we have decreased it by transferring £12,031 to the 4 months running cost and £10,000 to our HR Contingency Fund. At the end of March 2021 this fund stands at £17,083.

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HR Contingency Fund

This fund is to support any staffing changes and providing contingency for long-term cover, such as maternity cover, long-term illness, etc. As our staff base is growing, we feel it's prudent to increase this fund by £10,000. At the end of March 2021, this fund stands at £24,349.

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

Plans for the Future

The Board regularly reviews our strategic plan, which is designed to enable ActionSpace to continue and to expand as a sustainable arts organisation. We will continue to develop remote activities and will explore new ways to make and share original art and merchandise. We are in a strong financial position from which to launch our planned developments in line with this strategy.

However the year ahead will bring uncertainty, as the world will still be grappling with the coronavirus pandemic and its consequences. The funding environment will become increasingly competitive. Having said that, we remain optimistic that our track record in giving learning disabled artists the support and confidence in a holistic way, will attract the support needed to move forward through this challenging time.

Going Concern

The Trustees are of the opinion that a going concern basis is appropriate of 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.

Financial Review

Financial Position and Available Funds

In financial year ending 31 March 2021, 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.

Principal Funding Sources

We would like to thank all our funders and donors. Every pound raised has a big impact on the people we work with. We will continue to progress a diverse portfolio of funding of which roughly half of the income is unrestricted.

The securing of one off funds from the Culture Recovery Fund, the London Community Response Fund, City Bridge Trust and the Big Lottery alongside the support of multi-year funding from the Paul Hamlyn Foundation, London Borough of Wandsworth, City Bridge Trust and Big Lottery, Reaching Communities as well as our Arts Council NPO funding, enhances the company's longer term sustainability through what is likely to be a challenging period.

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ActionSpace could not have gone through this year without the support of our funders. We are very appreciative of the generous donations but also the relaxing of reporting requirements and the supportive phone-calls. We truly feel the sector came together to support one another and we were therefore able to support our beneficiaries, learning disabled artists and their families, to the best of our ability.

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.

In accordance with company law, as the company's directors we certify that:

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 2022.

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 2019).

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

2021 and signed on their behalf by:



John Tizard, Director and Trustee

25.11.21.

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Independent Examiner's Report on the Accounts

On accounts for the year ended 31st March 2021 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

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Statement of Financial Activity
(Including Income and Expenditure Account)
For the Year Ended 31st March 2021

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Unrestricted Funds	Restricted Funds	Total Funds 2020
	Note						
Income from							
Donations and legacies	2	76,335	-	76,335	74,294	-	74,294
Bank interest		64	-	64	414	-	414
Charitable activities	3	126,652	190,566	317,218	171,060	109,416	280,476
Total income		<u>203,051</u>	<u>190,566</u>	<u>393,617</u>	<u>245,768</u>	<u>109,416</u>	<u>355,184</u>
Expenditure on							
Charitable activity costs	5	203,113	106,021	309,134	278,238	92,827	371,065
Total expenditure		<u>203,113</u>	<u>106,021</u>	<u>309,134</u>	<u>278,238</u>	<u>92,827</u>	<u>371,065</u>
Net income/expenditure		(62)	84,545	84,483	(32,470)	16,589	(15,881)
Reconciliation of funds							
Total funds brought forward		144,540	43,787	188,327	177,010	27,198	204,208
Transfers		-	-	-	-	-	-
Total funds carried forward	10	<u>144,478</u>	<u>128,332</u>	<u>272,810</u>	<u>144,540</u>	<u>43,787</u>	<u>188,327</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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Balance Sheet
For the Year Ended 31st March 2021

	Note	2021	2020
Fixed assets			
Tangible Assets	7	2	2
Current assets			
Debtors	8	20,835	10,909
Cash at bank and in hand		303,954	224,578
Total current assets		<u>324,789</u>	<u>235,487</u>
Current liabilities			
Creditors - amounts falling due within one year	9	<u>51,981</u>	<u>47,162</u>
Net current assets		272,808	188,325
Net assets		<u>272,810</u>	<u>188,327</u>
The funds of the charity			
Unrestricted	10	144,478	144,540
Restricted	10	128,332	43,787
Total charity funds		<u>272,810</u>	<u>188,327</u>

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the directors on

, and signed on their behalf by John Tizard
- Director



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 2019) - (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	2021	Unrestricted Funds	2020
Grants for General Running Costs				
Arts Council of England	75,043	75,043	73,416	73,416
Individual donations	1,292	1,292	878	878
	<u>76,335</u>	<u>76,335</u>	<u>74,294</u>	<u>74,294</u>

3 Income from charitable activities

	Restricted Funds	Unrestricted Funds	2021	Restricted Funds	Unrestricted Funds	2020
Grants , donations and contracts						
Arts Council England	15,000	-	15,000	15,000	-	15,000
Individual Artist Grant (Arts Council England)		1,336	1,336	-	-	-
Cultural Recovery Fund (Arts Council England)	47,291	-	47,291	-	-	-
London Borough of Wandsworth	-	21,400	21,400	-	21,400	21,400
City Bridge Trust	52,000	-	52,000	40,282	-	40,282
Shape Arts	2,000	-	2,000	-	-	-
Metroland Cultures/Culture Fund Brent 2020	2,000	-	2,000	7,969	-	7,969
Artsquest	-	500	500	-	-	-
London Funders	-	9,785	9,785	-	-	-
The Paul Hamlyn Foundation	38,000	-	38,000	-	-	-
Big Lottery						
- Reaching Communities	44,775	-	44,775	44,625	-	44,625
The Arts Society	-	-	-	-	2,930	2,930
St Andrew Holborn Charity	-	-	-	-	15,000	15,000
Garfield Weston Foundation	-	-	-	20,000	-	20,000
Deferred Grants brought Forward	20,000	-	20,000	-	3,500	3,500
Deferred Grants carried Forward	(30,500)	-	(20,000)	(20,000)	-	(20,000)
	<u>190,566</u>	<u>33,021</u>	<u>234,087</u>	<u>107,876</u>	<u>42,830</u>	<u>150,706</u>
Fees, commissions, hires & misc income	-	75,499	75,499	1,540	128,230	129,770
Corona Job Retention Scheme	-	18,132	18,132	-	-	-
	<u>190,566</u>	<u>126,652</u>	<u>327,718</u>	<u>109,416</u>	<u>171,060</u>	<u>280,476</u>

4 Net incoming Resources

Net outgoing resources are stated after charging:

	2021	2020
Examiner's fee	1,400	1,400

5 Charitable activity costs

	Charitable Activity Costs Restricted	Charitable Activity Costs Unrestricted	Governance Costs Unrestricted	Total 2021
Staff costs	29,486	156,627	-	186,113
Production costs	67,899	32,741	-	100,640
Office running costs	2,496	4,513	852	7,861
Accountancy	-	2,622	-	2,622
Independent Examiner fee	-	-	1,400	1,400
Rent and services	6,140	4,358	-	10,498
Sundry expenditure	-	-	-	-
Total 2021	106,021	200,861	2,252	309,134

Comparatives 2020

				Total 2020
Staff costs	40,618	147,657	-	188,275
Production costs	47,052	108,805	-	155,857
Office running costs	1,157	7,275	981	9,413
Accountancy	-	2,550	-	2,550
Independent Examiner fee	-	-	1,400	1,400
Rent and services	4,000	8,860	-	12,860
Sundry expenditure	-	710	-	710
Total 2020	92,827	275,857	2,381	371,065

6 Employees

	2021	2020
Wages, salaries and fees	169,849	167,612
National Insurance costs	12,434	16,602
Pension costs	3,830	4,061
	<u>186,113</u>	<u>188,275</u>

The average weekly number of employees during the year, calculated on the basis of full time equivalents was 5.5 (2020:5.5)

No employee earned more than £60,000 during the year (2020 Nil) .

7 Tangible Fixed Assets

	Office equipment	Art equipment	Total
Cost			
At 31st March 2020	11,644	4,247	15,891
Disposals	-	-	-
Additions	-	-	-
At 31st March 2021	11,644	4,247	15,891
Depreciation			
At 31st March 2020	11,643	4,246	15,889
Disposals	-	-	-
Charge for the year	-	-	-
At 31st March 2021	11,643	4,246	15,889
Net Book Values			
At 31st March 2021	1	1	2
At 31st March 2020	1	1	2

8 Debtors

	2021	2020
Trade debtors	20,211	9,013
Prepayments and accrued income	-	1,463
Other debtors	624	433
	20,835	10,909

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

	2021	2020
Trade creditors	8,871	8,692
National Insurance and other Taxation	773	8,250
Accruals and other creditors	11,837	10,220
Deferred Grants	30,500	20,000
	51,981	47,162

10 Reconciliation of Movement in Funds

		Balance at 31 March 2020	Income	Expenditure	Transfers	Balance at 31 March 2021
Restricted Funds	- Income	43,787	190,566	106,021	-	128,332
Unrestricted Funds	- General	2	-	-	-	2
	- Designated	144,538	203,051	203,113	-	144,476
		<u>188,327</u>	<u>393,617</u>	<u>309,134</u>	<u>-</u>	<u>272,810</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			
	March 2021	March 2020	31st March 2021	March 2020
Running costs for 4 months	103,044	91,013	-	-
Studio Relocation Fund	17,083	39,176	-	-
HR Contingency Fund	24,349	14,349	-	-
Beyond Studio Programme	-	-	40,439	22,990
Expansion Programme	-	-	46,845	20,797
ACE Ciulture Recovery Fund	-	-	22,061	-
Make it Live, additional delivery	-	-	18,987	-
	<u>144,476</u>	<u>144,538</u>	<u>128,332</u>	<u>43,787</u>

11 Analysis of Net Assets between Funds

	Tangible Fixed Assets	Net Current Assets	Total 2021	Total 2020
Restricted Funds	-	128,332	128,332	43,787
Unrestricted Funds:				
Designated	-	144,476	144,476	144,538
General	2	-	2	2
	<u>2</u>	<u>272,808</u>	<u>272,810</u>	<u>188,327</u>

12 Third Party Grants

The following grant was received and spent on behalf of the artist named below:

Nnena Kalu: £1,336 from Arts Council England National Lottery Project grant

13 Trustees

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