

LEARNING SPACE

England & Wales · Charity number 1061545

Details

Other names	SURREY YOUTH INITATIVE (DORKING)
Status	Registered
Legal form	Charitable company
Company number	03325809
Registered	1997-03-25
Register	View on the Charity Commission register

Contact

Address	Enterprise Court Unit 2 3 Mill Street Redhill RH1 6PA
Phone	++
Email	info@learningspace.org.uk
Website	www.learningspace.org.uk

Activities

Objects: TO ADVANCE IN LIFE AND HELP YOUNG PEOPLE AGED 0-25 LIVING WITHIN SURREY AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM AS THE TRUSTEES FROM TIME TO TIME THINK FIT, BY PROVIDING SUPPORT AND ACTIVITIES TO THEM AND THEIR FAMILIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES AND TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS.

Activities: Learning Space is a children and young people's mental health and emotional wellbeing charity.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Services
- **What:** General Charitable Purposes
- **Who:** Children/young People

Geography

- **Area of benefit:** SURREY, ENGLAND, WALES
- East Sussex
- Hampshire
- Kent
- Surrey
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,206,805	£1,222,398	£521,679	34
2024-03-31	£1,289,964	£1,107,910	£537,272	33
2023-03-31	£1,117,038	£1,029,891	£355,218	29
2022-03-31	£905,440	£836,766	£268,071	30
2021-03-31	£349,379	£370,769	-	-

Trustees

Name	Role	Appointed
Stefan Nahajski	Chair	2023-11-09
Eleanor Faye Church		2025-02-17
Lesley Pitt		2022-11-16
Michael John Lightfoot		2024-04-02
Sian Rebecca Juliet Kempster		2025-02-17
Susan Jenkins		2023-11-08

LEARNING SPACE

England & Wales - Charity number 1061545

Accounts

Charity registration number 1061545 (England and Wales)

Company registration number 03325809

LEARNING SPACE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

LEARNING SPACE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

L Pitt
S Nahajski
S Jenkins
M Lightfoot
E F Church
S Kempster

Charity number

1061545

Company number

03325809

Registered office

Enterprise Court
Unit 2, 3 Mill Street
Redhill
Surrey
RH1 6PA

Auditor

Marti Stenton FCA
Morris Palmer Limited
Chartered Accountants
Barttelot Court
Barttelot Road
Horsham
West Sussex
England
RH12 1DQ

Bankers

Santander
Business Banking Operations
Sunderland
SR43 4FW

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LEARNING SPACE

CHAIR AND CEO REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The focus of each year is the individual children, young people and families that Learning Space has walked alongside. The highlights are the stories of hope and transformation that we are privileged to hear and witness.

What was remarkable about the year, was that through quite significant upheaval and uncertainty, the team supported more people and delivered more sessions than ever before.

The amazing teams that are the heart of Learning Space welcomed new colleagues, and the board of trustees grew in number, experience and diversity.

Tightening budgets from our commissioners set against increasing need is an ever-present tension, but also a reality and we constantly innovate to find ways to respond. Learning Space's strength in using solution focussed approaches allowed us to develop new ways of doing more with less.

We took time in the year to have a hard look at our services, the impact they have and what they cost, which has allowed us to further focus on the areas of greatest impact for children and young people.

Probably most significantly, the year saw us winning back the contracts that were under notice of termination. This huge achievement is a testament to the quality of the work delivered by the teams, matched with a determination by the leadership team to become an exemplary partner in delivery of our contracts.

We took our first steps in a formal fundraising strategy with some good success which has started to lay the groundwork for a period of growth, which will we hope allow us to have more impact in more people's lives.

The board and senior leadership team has worked hard to develop the governance structures and processes that provide the foundations for any great organisation. This included adopting a new governing document that reflects modern governance standards and opens the door for expansion of the work we do.

We invested time and money in developing the leadership of the organisation and began the process of looking for a CEO to lead the organisation. This process concluded after year end with the appointment of Mark Lister as CEO. Mark brings huge experience as a CEO in the charity sector as well as a passion for the vision and work of Learning Space alongside children and young people.

As always, we are enormously grateful to our staff, volunteers, funders and partner organisations that make it possible for Learning Space to make such a significant contribution to people's lives.



S Nahajski and M Lister
Chair and CEO



Date: 4 November 2025

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

What's the need?

As adults, we often have the privilege to hear children and young people share their exciting discoveries and experiences of growing up. The highs and lows are a normal and wonderful part of life.

But if the lows come too often or are too extreme, life can become very hard. Children and young people can experience pressures through social media, exposure to extreme views, bullying, harmful home lives, poverty, worrying world events, illness or death of someone they love. They might be singled out for their race, sexuality, faith and so much more. It's a lot to navigate at the same time as figuring out who you are and where you fit in the world.

These are the things we hear from children, young people and their families as we work alongside them.

Statistics tell us that around 34,000 5-16 year olds in Surrey are dealing with a probable mental health disorder or need extra support with their emotional wellbeing. (Census 2021, NHS Digital, 2020). We know that a similar level of need is reflected in Sussex and in Kent.

The hard reality of reducing budgets needing to be stretched ever further means responding to the need takes dedication, innovation and at times, courage.

It sounds overwhelming, and for too many people it is. But with the right support, given in the right way and as early as possible, incredible things are possible.

How is Learning Space responding

We start with the person in front of us, putting them in control. We listen carefully to understand the solutions they are looking for and then we help to amplify and expand the strengths they already have in their lives.

We adapt our work to each child, young person and family, adjusting to their individual needs, styles and preferences.

All our team are trained to understand and work with neuro-atypical people in a way that is neuro-affirming.

We aim to empower people, holding them lightly and celebrating their strengths.

We are focussed on maximising the impact we can have. We follow developments in mental health science and we look carefully at all we do to see if there are better or more cost-effective ways of doing things.

What Guides Our Work

Everything we do is guided by our core principles.

- We put children, young people and families first and at the centre of our work
- We build trust
- We are focussed on maximising our impact

In 2025-2026 we will formalise our values and start to measure how we live up to them.

Vision and Mission

Our vision is **young people thriving**. We aim to contribute to this vision through our mission of supporting the emotional well-being and mental health of children, young people and families.

Our approach is to hold the children, young people and families we support at the centre of our work.

We are solution focussed in our attitude and celebrate the diversity of neuro-types.

We are focussed on maximising the impact our work has among the people and communities we serve.

We always seek effective partnerships, firstly with children, young people but also with their families, and other professionals and organisations involved in their young lives.

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Our year at a glance

- Supported 2,385 Children, Young People and Families
- Through 14,639 support sessions
- Overall experience of support: 4.73 / 5
- 90% agreed that support received met their needs
- 38 Staff
- 4 new Trustees
- Revenue £1,206,805

Activities and Performance

Safeguarding

Safeguarding is a critical foundation in all the work we do. The safety and wellbeing of children and young people always come first. It's part of who we are, and everyone plays a role in it.

We back this up with clear procedures, regular training, and reviews. As the challenges young people face grow more complex, we invest in specialist training so our team is ready to respond with confidence and care.

Guided by the safeguarding policy our Designated Safeguarding Leads and the lead trustee for safeguarding have reviewed, reported on and acted on any safeguarding risks. All safeguarding issues are reported to the appropriate authorities.

Quality and Improvement

We use quality frameworks which are centred on the goals and experiences of the children, young people and families that we support. These frameworks help us focus our work, improve our services, and ensure that the support we provide leads to positive outcomes and impact for each individual.

Quality is embedded in our practice through:

- Biweekly case 1:1 case supervision offered to also directly working with children and young people (CYP). Additional in peer supervision sessions every 4–6 weeks.
- Impact-focused work, using goal-based outcomes (GBO) developed by Duncan Law, which include built-in impact tracking session by session.
- Quarterly analysis of experience-of-service questionnaires, which inform service improvements.
- A solution-focused approach, central to our internal culture and ethos, with all practitioners trained in this model.
- A commitment to neuro-affirming practice, embedded in our culture. We adapt our services to be inclusive and responsive, guided by feedback from our children and young people's user voice Group.

We are proud to report the following feedback from families and individuals we support:

- Overall experience of support: 4.73 / 5 (mean)
- Would use this service again if needed: 4.81 / 5 (mean)
- In response to the statement "*The support I received met my needs*", 90.32% of respondents either *strongly agreed* or *agreed*.

The following feedback from a family illustrates the impact of our approach:

"We just wanted to say thank you. Your team has been a small light in what has sometimes felt like a very dark tunnel. When our child transitioned to a new school, your support helped the head teacher and SENCO understand how best to meet his needs. That guidance led to an EHCP and a school placement that truly fits. He's now enjoying transition days and looking forward to starting his new school. Your involvement made a real difference—not just to him, but to us as a family."

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Activities

Services to Support Children, Young People, and Families

One-to-One Support

Individual Sessions for Children and Young People

We provide solution-focused support for children and young people aged 5–17. Sessions last around 40 minutes and are tailored to each child's needs. Delivered by our experienced multi-disciplinary team, they are designed to be child-centred, relational, and goal-based.

Support is available at our sites in Redhill, Tadworth and Guildford, as well as online.

Our practitioners:

- Focus on strengths and goals set by the child or young person
- Offer flexible sessions at school, home, or in the community
- Work closely with families and schools to provide consistent support

Neurodivergent One-to-One Sessions

These sessions provide specialist, neuro-affirming support for children and young people with neurodivergent needs, diagnosed or not. Practitioners are qualified and experienced in ND approaches, ensuring each session is tailored to the child's goals, preferences, and ways of communicating.

We also offer dedicated sessions for parents where needed.

Areas of focus include:

- Building confidence and self-esteem
- Supporting communication challenges
- Working with situational mutism, Emotionally Based School Non-Attendance (EBSNA), and Pathological Demand Avoidance (PDA) needs
- Strengthening collaboration between home and school

Community-Based Support

Community Wellbeing Team: Early Support for Emotional Health

Our Community Wellbeing Mentors provide early intervention for children and young people experiencing low to moderate emotional health needs. Support is flexible and delivered in familiar settings such as schools, homes, or community spaces.

Support may include:

- One-to-one mentoring
- Group sessions
- Relational and goal-based activities to build resilience

Our approach is strengths-focused, meeting young people where they are and helping them move forward with confidence.

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Early Intervention Coordinators in Secondary Schools

We work directly in secondary schools to provide solution-focused one-to-one support. Using a Goal-Based Outcomes approach, coordinators empower young people to set meaningful goals and build skills to manage challenges.

Common areas of focus include:

- Anxiety and low mood
- Exam stress
- Emotional regulation
- Identity and self-acceptance
- Peer and family relationships
- Understanding neurodiversity
- Building self-esteem and confidence

Coordinators also liaise with staff and parents/carers to ensure a joined-up, consistent approach.

Early Intervention Practitioners in Primary Schools

In primary schools, our practitioners deliver child-centred one-to-one sessions to help children explore emotions, build confidence, and develop coping strategies.

Focus areas include:

- Worries and low mood
- Emotional regulation
- Friendships and family relationships
- Self-esteem and confidence
- Separation anxiety and emerging school avoidance
- Celebrating identity and difference

Support is designed to be relational, strengths-based, and responsive to each child's needs.

We also run 'Tea and Talk' information sessions for parents and include topics such as internet safety and emotional wellbeing, transition to secondary school, emotional regulation. We work with emerging need and gain feedback as to what to prepare topics on, this reaches larger groups of parents.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

School Partnerships

A number of schools contract directly with Learning Space to fund a practitioner typically working 1 or 2 days a week in the school to offer support and strategies. The practitioner delivers in-school interventions to pupils in a 1-1 or group setting, using a Solution Focussed approach. Examples of the focus of the intervention are; supporting Neurodivergent children/young people and others, with needs including; peer relationships, self-esteem, bullying, emotional regulation, confidence, social communication, strengths and school non-attendance

Primary Care Network, Social Prescribing Support (PCN)

Working in partnership with Dorking Health Care, this service is for young people aged 5 to 18 and their families. It provides a safe space to talk and to improve their emotional well-being. It is a short-term intervention of between one and three Solution Focussed sessions.

The aim of the service is for young peoples' voices to be heard and for them to be supported to identify their best hopes. Whilst highlighting their strengths, we also work in conjunction with other services and professionals to ensure that children and young people receive the appropriate support to work towards their best hopes.

East Surrey Place, Young Person Link Workers (ESP)

This service is similar to the PCN service but covering the areas of Horley, Merstham, Redhill, Reigate and Tandridge.

Group Programmes

LEGO®-Based Therapy: Building Social Connection Through Play

Delivered in primary schools, LEGO®-Based Therapy uses play to support neurodivergent children in developing social communication, regulation, and collaboration skills.

Children benefit by:

- Building confidence and self-esteem
- Strengthening peer relationships
- Practising teamwork and problem-solving
- Developing communication in a safe, low-pressure setting

Practitioners adapt sessions to each child's pace and needs, working closely with parents and schools to embed skills in daily life.

Therapeutic Garden Groups: Nature-Based Emotional Wellbeing

Garden Groups provide therapeutic outdoor sessions that help children and young people build self-esteem, regulate emotions, and connect with others.

Groups run over six weeks for primary and secondary age ranges, welcoming up to 10 participants at a time.

Sessions include:

- Nature-based play and reflective activities
- Practical tools to support emotional growth
- Opportunities to strengthen relationships

Skills are shared with families to ensure progress continues at home.

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Therapeutic Garden Groups for Neurodivergent Children and Young People

Our neuro-affirming outdoor groups are designed specifically for neurodivergent children and young people.

Groups run over 10 weeks to allow trust and relationships to develop at a pace that suits participants. A pre-group assessment ensures activities match individual needs, communication preferences, and sensory profiles.

The programme offers:

- Small groups with access to quiet spaces
- Flexible, sensory-friendly activities
- A calming, natural environment to support regulation
- Opportunities to build confidence and peer connections

Families are supported with tools and strategies to continue progress at home.

Training and Resources

Neurodiversity Webinars for Parents

We run two-hour live webinars every two to three weeks, with sessions available during the day and evening. These focus on autism and ADHD, offering strategies and practical support.

Topics include:

- Pathological demand avoidance (PDA)
- Sensory differences
- Anxiety
- Autism in girls

Each webinar includes a presentation and a Q&A session.

Neurodiversity Webinars for Professionals

Our half-termly webinars support professionals working with neurodivergent children and young people. Delivered online with flexible time slots, they focus on autism and ADHD, sharing strategies and best practice.

We also offer bespoke ND training to schools, either online or in person.

Parent Empowerment Course

This well-established course helps parents and carers build stronger connections with their children and improve family wellbeing. Delivered online in a safe and confidential space, it introduces five trauma-informed, practical tools.

Parents learn to:

- Reduce anxiety and increase cooperation
- Use play and laughter to build resilience
- Strengthen the bridge between home and school
- Set compassionate limits and boundaries
- Support children through meltdowns and school-related anxiety

Peer-to-peer support is built in, helping reduce isolation and stigma. Tools are adaptable for children of all ages.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Youth Leadership

Surrey Heath Youth Council

Surrey Heath Youth Council (SHYC) is a youth-led initiative for 11–18 year olds, enabling them to shape their community through weekly meetings, projects, and leadership opportunities.

The Council offers:

- A platform for young people's voices and ideas
- Social action projects, campaigns, and events
- Inclusive, supportive spaces with peer and professional guidance

Benefits for participants:

- Confidence and leadership development
- Friendships and belonging
- Practical skills for CVs, apprenticeships, and jobs

SHYC is inclusive and accessible, with pre-joining conversations available to ensure comfort for all participants.

Youth Voice

Youth Voice provides opportunities for children and young people to feel and be heard with its mission being to ensure every child and young person can access a service to support their emotional wellbeing and mental health. Any young person accessing Learning Space services can apply to join our Youth Voice group.

The group helps us to deliver service improvements as well as develop and shape new models of support.

Workforce Development

Training in the Solution Focussed Approach

We delivered scheduled and bespoke training and workshop in Solution Focused (SF) approaches adding to the tools professionals are able to use when supporting children, young people and families.

Mindworks and Surrey Wellbeing Partnership

Some of the services listed above were funded by and delivered as part of Mindworks Surrey, the Emotional Wellbeing and Mental Health service either contracted directly or via the Surrey Wellbeing Partnership.

Learning Space was a founding member of the Surrey Wellbeing Partnership through which we provide some of our services on behalf of Mindworks Surrey. The partnership draws together a range of charities to provide unique capabilities and capacity.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Events After Year-End

Since the close of the fiscal year, several noteworthy events have taken place that have contributed to the delivery of our key priorities:

- Leadership: We appointed Mark Lister as interim CEO
- Fundraising: We adopted our fundraising strategy and invested in experienced contract staff to implement the programme. We introduced a fundraising policy and began registration with the Fundraising Regulator.
- Brand refresh: We launched our refreshed branding, starting the journey towards professional management of our brand
- We secured funding for continuing professional development for our Leadership team
- We recruited several expert pro-bono volunteers including a branding specialist, a Data Protection Adviser and website contractors and are seeking new volunteers across other disciplines

Equality, diversity and inclusion

Our services for children, young people and families are open to all regardless of gender, race, ethnicity, faith etc. Our support is focused on children and young people living with neurodivergence or mental ill-health. We aim to ensure that the ways we work do not unintentionally disadvantage anyone because of who they are. We think about the language we use, the people we employ and the places we work.

Our employment policies and practices help to ensure we do not discriminate unfairly in who we employ and how our team is treated.

We actively recruit onto our board of trustees to ensure diversity and to hear different voices especially those of young people and families.

Fundraising

The year saw the start of a structured fundraising programme for Learning Space. In 2024-25 this was small scale and initial work revolved around research and applications to trusts, foundations and other grant giving bodies. We were also grateful to benefit from community fundraising and in-kind support from local businesses.

Looking ahead

As we look to the future, we remain committed to maximising the impact we have in supporting the emotional wellbeing and mental health of children, young people and families. Our strategic plan for 2025-2026 included several key priorities:

- A focus on maximising the impact of our work through effective, evidence-informed approaches and ensuring all our programmes are cost-effective.
- To formalise and integrate our core values
- To work collaboratively within the Surrey Wellbeing Partnership to maximise the opportunities to support young people through the Mindworks contract
- To continue to diversify funding to provide more financial resilience and broaden the reach of our work including significant expansion of our fundraising activity.
- Strengthening Partnerships: We will seek to strengthen existing partnerships and forge new ones, recognising that collaboration is crucial to achieving our goals.
- To further enhance our management skills.
- To develop our use and governance of IT and data.

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Key risks and uncertainties disclosures

The trustees review risks regularly and discuss any action plans needed to mitigate serious risks at organisation level. In 2025 they reviewed and updated the organisation-wide risk management policy.

The Chief Executive and Senior Leadership Team flag any new risks at their regular meetings and will alert the Board immediately of any new significant risk.

During the past year, Learning Space has addressed risks that arose from poor governance and loss of major contracts. New Company Articles were adopted, strong governance has been implemented and the charity has strengthened leadership.

Since the year end, banking risk has been reduced by spreading reserves across more banks.

Data risks that existed due to immature IT practices have been significantly reduced and are being further reduced through a programme of infrastructure improvements, process design and training.

The Mindworks contract, which Learning Space subcontracts to via Surrey Wellbeing Partnership is due for extension review in 2027 (effective date 31st March 2028). As this contract currently represents a significant percentage of the charity's income, uncertainty about renewal represents a risk beyond April 2028. Learning Space has performed well under this contract and has a good reputation for the quality of support.

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Governance, structure and management

Company Number	3325809
Charity Number	1061545
Governance	The charity is a company limited by guarantee and its governing document is its Memorandum and Articles of Association dated 17 February 1997 and as amended on 29 November 2000, 25 May 2005, and 8 August 2024.
Registered and principal office	Enterprise Court, Unit 2, 3 Mill Street, Redhill, Surrey, RH1 6PA.
Trustees	The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
Chair	Stefan Nahajski (Appointed 9 November 2023)
Treasurer	Michael Lightfoot (Appointed 2 April 2024)
Trustees	Samantha Edginton (Resigned 4 June 2024) Lesley Pitt (Appointed 16 November 2022) Susan Jenkins (Appointed 8 November 2023) Siân Kempster (Appointed 17 February 2025) Eleanor Church (Appointed 17 February 2025) Sarah Bailey (Appointed 17 February 2025, Resigned 28 July 2025)
Interim Chief Executive	Mark Lister (from 21 April 2025)
Bankers	Santander Business Banking Operations, Sunderland, SR43 4FW
Solicitors	H3 Solicitors Suite 1, The Old Pig Styes, Brighthams Farm, Bines Road, Partridge Green, West Sussex, RH13 8EQ
Auditors	Morris Palmer Limited Barttelot Court, Barttelot Road, Horsham, West Sussex RH12 1DQ

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Trustees are selected to complement the skills, capacity and diversity of the existing board and ensure strong governance and support for the organisation. The composition of the board is reviewed regularly, and recruitment is on-going.

Trustees are selected by:

- CV and covering letter
- Two interviews – one informal and one semi-structured
- References
- Background and eligibility checks including DBS vetting
- Self-declarations and agreements including a code of conduct.

New trustees receive an induction which includes an overview of the structure, governance and work of the charity, along with their duties as charity trustees and company directors. On-going training is available and encouraged.

The Board of Trustees is responsible for the strategic direction, governance and performance of the charity. It approves the strategy, the annual business plan and budget, and monitors performance of our main service delivery activities and our monthly management accounts.

The Board meets monthly (except in August) and has two away days which include the CEO and Senior Leadership Team to develop or review strategy. The board has an annual plan of meeting topics through which it can fulfil its roles and these balance operational and finance oversight with strategic review and leadership.

Different trustees provide leadership and oversight of key areas of the charity including finance, safeguarding, HR, IT, risk, participation and impact.

The board is in the process of defining sub-committees to enable wider contribution in more specialist areas.

Key discussions at Board meetings during 2024-25 focused on HR issues, recruitment of a new CEO, developing and adopting a range of new policies, re-engagement with key contracts, safeguarding and the Annual Report and Accounts. Financial and operational performance was routinely monitored.

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Current Trustees

Stefan Nahajski (Chair)

Stefan's 25-year career in management and IT consultancy included roles across strategy, innovation, business development, commercial management as well as working with clients as an executive consultant. Stefan was the founder and CEO of a Surrey-based youth charity and has nearly 20 years' experience in young people's emotional wellbeing and transformation of child and adolescent mental services. He is a non-executive director at Surrey Choices and Chair of a small national vintage motorsport club.

Lesley Pitt

Lesley worked with Learning Space for over 15 years as a Practitioner and a Team Leader before retiring in 2022. Shortly after, she joined the Trustee Board of which she is now the Safeguarding Lead.

Lesley's background is in Social Work having trained in Aberdeen she went on to specialise with working with children and families. She then returned home to London and worked in various social work settings including as a paediatric social worker in Kingston Hospital. Lesley previously managed a busy charity offering social activities including playschemes/after school clubs/transition focused groups for young people with a learning disability.

Currently Lesley is also a trustee of a local fundraising charity and has just been asked to take on the role of Chair for a community project group.

Sue Jenkins

Sue has over 20 years board experience in NHS in operational, strategy and improvement roles. Having originally trained as an accountant is certified in the Kaizen lean improvement approach. She is trustee of two youth and children-based charities

Sue is experienced in business planning, organisational governance, leadership development, financial management, recruitment, service development, strategic and annual planning, operational delivery of complex services, service redesign, performance management and media response, so brings a huge range of skills to the board.

Mike Lightfoot

Michael is an experienced business consultant with a diverse career spanning several decades. He has held various leadership roles, including Finance and Operations Director at LOVEFiLM, Director of Finance at Touch Local, and Non-Executive Director at Plumen. His expertise spans finance, operations, and strategic planning, having worked with companies such as LOVEFiLM and Woolworths. Michael's educational background includes a BA in Business Studies, and he is a qualified accountant, FCCA. He has over 15 years of experience in volunteering, serving as Youth Vice Chair and Junior Director of Rugby at Teddington RFC, as well as a Director of Strawberry Hill Golf Club Ltd.

Siân Kempster

Siân is a Chief People Officer in the digital marketing industry, bringing over 15 years of expertise in People Management, HR, DEIB, and Wellbeing. As a mum to two children -one of whom is neurodivergent and has been supported by Learning Space - Siân is passionate about helping the charity reach more families in need.

Ellie Church

Ellie is an early-career project delivery professional in the Ministry of Justice, currently assigned to the Youth Custody Service. For 3 years, she was a member of Amplify, the Youth Shadow Leadership Board for Mindworks Surrey, contributing to initiatives across the county. Passionate about improving children and young people's mental health, she is committed to creating and advocating for positive change

Members' guarantee

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and each guarantees to contribute a maximum of £10 to the assets of the charity in the event of a winding up while he or she is a member or within twelve months of their ceasing to be a member.

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Fundraising

As a charity, fundraising is crucial to the development of our work and extending our reach and impact.

Learning Space is committed to maintaining high standards in our fundraising activity and this is monitored by our staff and trustees. Our aim is to ensure those we engage with through our fundraising have a positive experience that builds their trust in the charity and in the sector as a whole.

Our fundraising policy sets out the standards expected in our fundraising and we are in the process of registering with the Fundraising Regulator.

The welfare of everyone we engage with is of paramount importance for us, and we ensure potentially vulnerable members of the community are able to engage with Learning Space in a way that is right for them.

We ensure that everyone working on behalf of Learning Space to raise funds is briefed or trained on what is expected of them in their role, including to ensure that our fundraising is not unreasonably intrusive or persistent and that we do not pressurise anyone to give to Learning Space.

Public benefit

The trustees have paid due regard to the general guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees are satisfied that the charity continues to meet the required public benefit test through its objectives and activities.

Financial Health

Our financial position at the end of the year shows a loss, reflecting the reinvestment in operations that enabled the recovery of Surrey Wellbeing Partnership contracts and the establishment of new streams of activity. Our strategic relationship with Surrey Wellbeing Partnership represents a significant proportion of our funding.

The restructuring of Learning Space has resulted in a more resilient organisation. Adjusting for the one-off costs associated with the restructure reveals that Learning Space generated an underlying surplus of approximately four per cent of revenue.

The results for the year show that the charity made a loss of £15,593 (2024: surplus £182,054). The company's reserves decreased from £537,272 as of 31 March 2024 to £521,679 at the year-end.

Reserves Policy

The Board has assessed potential risks and, based on this assessment, has drawn up a Reserves Policy that will enable us to invest as much as possible to support our beneficiaries while ensuring the charity's long-term sustainability, stability, and resilience. Unrestricted General Reserves are maintained to meet unexpected demands on resources and mitigate the risk of income becoming unavailable.

These include:

1. Income funds ceasing, e.g., Contracts or Grants not being renewed – funds would be needed to buy time for alternative income streams to be sought or to ensure redundancy costs could be met.
2. Covering the risks of unforeseen emergency or other unexpected need for funds, e.g., an unexpected large repair bill or covering long-term sickness.
3. Unexpected calls for funding to develop new opportunities or begin new projects, which may require up-front expenditure or match funding.
4. Short-term cash flow deficits.

To mitigate this, and in consideration of the economic environment, we set the range for our unrestricted general reserves this year from £484,000 to £575,500, representing 3.8 to 4.6 months of annual expenditure.

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Statement of trustees' responsibilities

The trustees, who are also the directors of Learning Space for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable UK Accounting Standards and the Charities Act have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

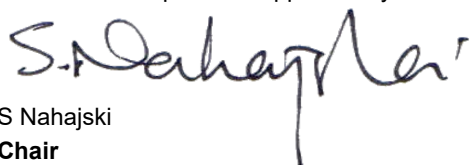
Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



S Nahajski
Chair

4 November 2025

LEARNING SPACE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF LEARNING SPACE

Opinion

In our opinion the financial statements of Learning Space (the 'charity'):

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and Charities Act 2011.

We have audited the financial statements which comprise:

- the statement of financial activities including income and expenditure account
- the balance sheet;
- the statement of cash flows;
- the statement of accounting policies; and
- the related notes 1 to 23.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

LEARNING SPACE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEARNING SPACE

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

We considered the nature of the charity's industry and its control environment, and reviewed the charity's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and the trustees about their own identification and assessment of the risks of irregularities, including those that are specific to the charity's business sector.

We obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. This included UK Companies Act, pensions legislation and Charities Act; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. This included The UK Bribery Act.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our procedures performed to address them are described below:

- Income recognition: tested contract income by inspecting contract information, performed cut-off testing; and checked income to bank statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

LEARNING SPACE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEARNING SPACE

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Chair's statement and the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Chair's statement and the trustees' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in Chair's statement or the trustees' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Marti Stenton FCA Senior Statutory Auditor
for and on behalf of Morris Palmer Limited

5 November 2025

Chartered Accountants
Statutory Auditor

Barttelot Court
Barttelot Road
Horsham
West Sussex
RH12 1DQ

Morris Palmer Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

LEARNING SPACE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes								
Income from:									
Donations and legacies	3	2,803	-	-	2,803	4,575	-	10,000	14,575
Charitable activities	4	1,199,205	-	-	1,199,205	1,272,430	-	-	1,272,430
Investments	5	4,797	-	-	4,797	2,959	-	-	2,959
Total income		1,206,805	-	-	1,206,805	1,279,964	-	10,000	1,289,964
Expenditure on:									
Charitable activities	6	1,220,878	-	1,520	1,222,398	1,099,430	-	8,480	1,107,910
Total expenditure		1,220,878	-	1,520	1,222,398	1,099,430	-	8,480	1,107,910
Net income/(expenditure)		(14,073)	-	(1,520)	(15,593)	180,534	-	1,520	182,054
Transfers between funds		-	-	-	-	31,500	(31,500)	-	-
Net movement in funds	8	(14,073)	-	(1,520)	(15,593)	212,034	(31,500)	1,520	182,054
Reconciliation of funds:									
Fund balances at 1 April 2024		523,752	12,000	1,520	537,272	311,718	43,500	-	355,218
Fund balances at 31 March 2025		509,679	12,000	-	521,679	523,752	12,000	1,520	537,272

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LEARNING SPACE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

The notes on pages 23 to 35 form part of these financial statements.

LEARNING SPACE

BALANCE SHEET

AS AT 31 MARCH 2025

			2025	2024
	Notes	£	£	£
Fixed assets				
Tangible assets	12		28,751	29,979
Current assets				
Debtors	13	99,113		110,268
Cash at bank and in hand		632,991		482,374
		732,104		592,642
Creditors: amounts falling due within one year	14	(239,176)		(85,349)
Net current assets			492,928	507,293
Total assets less current liabilities			521,679	537,272
The funds of the charity				
Restricted income funds	17	-		1,520
Unrestricted funds - general			509,679	523,752
Unrestricted funds - designated	18	12,000		12,000
			521,679	537,272

The notes on pages 23 to 35 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 4 November 2025


S Nahajski
Chair

Company registration number 03325809 (England and Wales)

LEARNING SPACE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	£	2025 £	£	2024 £
Cash flows from operating activities					
Cash generated from operations	23		160,491		152,743
Investing activities					
Purchase of tangible fixed assets		(14,671)		(11,290)	
Investment income received		4,797		2,959	
Net cash used in investing activities			(9,874)		(8,331)
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			150,617		144,412
Cash and cash equivalents at beginning of year			482,374		337,962
Cash and cash equivalents at end of year			632,991		482,374

The notes on pages 23 to 35 form part of these financial statements.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Learning Space is a private company limited by guarantee incorporated in England and Wales. The registered office is Enterprise Court, Unit 2, 3 Mill Street, Redhill, Surrey, RH1 6PA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association dated 17 February 1997 (as amended 29 November 2000, 25 May 2005 and 8 August 2024), the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

The following specific policies are applied to particular categories of income:

Donations and similar incoming resources are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources.

Investment income is included in the accounts when receivable.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

When incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over the life of the lease
Computers & office equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical accounting judgement and key sources of estimation uncertainty:

The trustees have concluded there are no critical accounting judgement and key sources of estimation uncertainty to disclose.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	2,803	-	2,803	4,575	-	4,575
Grants	-	-	-	-	10,000	10,000
	<u>2,803</u>	<u>-</u>	<u>2,803</u>	<u>4,575</u>	<u>10,000</u>	<u>14,575</u>

4 Charitable activities

	School Service Agreements 2025 £	CAMHS fees 2025 £	Training income 2025 £	Other income 2025 £	Total 2025 £	Total 2024 £
Counselling services	<u>198,169</u>	<u>992,029</u>	<u>1,307</u>	<u>7,700</u>	<u>1,199,205</u>	<u>1,272,430</u>
Analysis by fund						
Unrestricted funds - general	<u>198,169</u>	<u>992,029</u>	<u>1,307</u>	<u>7,700</u>	<u>1,199,205</u>	<u>1,272,430</u>

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

(Continued)

For the year ended 31 March 2024

	School Service Agreements	CAMHS fees	Training income	Other income	Total 2024
	£	£	£	£	£
Counselling services	128,184	1,126,800	1,496	15,950	1,272,430
Analysis by fund					
Unrestricted funds - general	128,184	1,126,800	1,496	15,950	1,272,430

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	4,797	2,959

6 Expenditure on charitable activities

	Direct costs 2025 £	Management 2025 £	Information technology 2025 £	Governance costs 2025 £	Total 2025 £
Direct costs					
Staff costs	965,185	-	-	-	965,185
Counselling costs	52,387	-	-	-	52,387
	1,017,572	-	-	-	1,017,572
Share of support and governance costs (see note 7)					
Support	331	99,712	40,291	-	140,334
Governance	30,780	-	-	33,712	64,492
	1,048,683	99,712	40,291	33,712	1,222,398
Analysis by fund					
Unrestricted funds - general	1,047,992	99,712	39,462	33,712	1,220,878
Restricted funds	691	-	829	-	1,520
	1,048,683	99,712	40,291	33,712	1,222,398

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

(Continued)

Previous year:	Direct costs	Management	Information technology	Governance costs	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
Direct costs					
Staff costs	903,335	-	-	-	903,335
Counselling costs	10,985	-	-	-	10,985
	<u>914,320</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>914,320</u>
Share of support and governance costs (see note 7)					
Support	205	96,524	37,256	-	133,985
Governance	33,094	-	-	26,511	59,605
	<u>947,619</u>	<u>96,524</u>	<u>37,256</u>	<u>26,511</u>	<u>1,107,910</u>
Analysis by fund					
Unrestricted funds - general	939,139	96,524	37,256	26,511	1,099,430
Restricted funds	8,480	-	-	-	8,480
	<u>947,619</u>	<u>96,524</u>	<u>37,256</u>	<u>26,511</u>	<u>1,107,910</u>

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Depreciation	15,899	-	15,899	16,030	-	16,030
Rent and premises expenses	47,439	-	47,439	45,466	-	45,466
Insurance	3,073	-	3,073	2,828	-	2,828
Training and subscriptions	3,963	-	3,963	4,879	-	4,879
Telephone	4,143	-	4,143	3,798	-	3,798
Recruitment	1,689	-	1,689	-	-	-
Travel expenses	6,090	-	6,090	8,666	-	8,666
Administrative expenses	6,128	-	6,128	6,982	-	6,982
Rates, light and heat	7,515	-	7,515	6,925	-	6,925
Accounts preparation	4,104	-	4,104	6,213	-	6,213
IT support	40,291	-	40,291	32,198	-	32,198
Audit fees	-	11,400	11,400	-	12,000	12,000
Legal and professional	-	22,312	22,312	-	14,511	14,511
Bookkeeping	-	30,780	30,780	-	33,094	33,094
	<u>140,334</u>	<u>64,492</u>	<u>204,826</u>	<u>133,985</u>	<u>59,605</u>	<u>193,590</u>
Analysed as						
Charitable activities	<u>140,334</u>	<u>64,492</u>	<u>204,826</u>	<u>133,985</u>	<u>59,605</u>	<u>193,590</u>

Accounts preparation includes fees payable to the Auditor for the preparation of the statutory accounts of £2,100 (2024 - £2,400).

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	11,400	12,000
Depreciation of owned tangible fixed assets	<u>15,899</u>	<u>16,030</u>

9 Trustees

The following trustee received remuneration from the charity during the year:

Lesley Pitt - support services £350 (2024 - £6,200)

No other trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

The following trustees received reimbursements from the charity during the year:

S Nahajski £1,443 (2024 - £nil)
M J Lightfoot £246 (2024 - £nil)

No other trustees (or any persons connected with them) received any reimbursements from the charity during the year.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	34	33
	<u> </u>	<u> </u>

Employment costs

	2025 £	2024 £
Wages and salaries	867,890	814,287
Social security costs	77,886	72,633
Other pension costs	19,409	16,415
	<u> </u>	<u> </u>
	965,185	903,335
	<u> </u>	<u> </u>

Remuneration and benefit of key management personnel are disclosed on note 9.

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Leasehold improvements £	Computers & office equipment £	Total £
Cost			
At 1 April 2024	41,198	36,670	77,868
Additions	-	14,671	14,671
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	41,198	51,341	92,539
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 April 2024	18,396	29,493	47,889
Depreciation charged in the year	7,602	8,297	15,899
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	25,998	37,790	63,788
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 March 2025	15,200	13,551	28,751
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	22,802	7,177	29,979
	<u> </u>	<u> </u>	<u> </u>

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	85,603	95,896
Other debtors	3,185	3,184
Prepayments and accrued income	10,325	11,188
	<u>99,113</u>	<u>110,268</u>

14 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		18,566	22,458
Deferred income	15	100,219	19,131
Trade creditors		20,069	22,011
Other creditors		3,536	3,651
Accruals		96,786	18,098
		<u>239,176</u>	<u>85,349</u>

15 Deferred income

	2025 £	2024 £
Arising from Fees received in advance	<u>100,219</u>	<u>19,131</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>100,219</u>	<u>19,131</u>
Movements in the year:		
Deferred income at 1 April 2024	19,131	(12,012)
Released from previous periods	(19,131)	12,012
Resources deferred in the year	<u>100,219</u>	<u>19,131</u>
Deferred income at 31 March 2025	<u>100,219</u>	<u>19,131</u>

16 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>16,416</u>	<u>16,416</u>

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
Better care fund grant	1,520	-	(1,520)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
Better care fund grant	-	10,000	(8,480)	1,520
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18 Unrestricted funds - designated

	At 1 April 2024	Transfers	At 31 March 2025
	£	£	£
	12,000	-	12,000
	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Transfers	At 31 March 2024
	£	£	£
	43,500	(31,500)	12,000
	<u> </u>	<u> </u>	<u> </u>

The unrestricted fund above is a material fund for a specific purpose.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Dilapidation exit costs	12,000	-	-	-	12,000
General funds	523,752	1,206,805	(1,220,878)	-	509,679
	<u>535,752</u>	<u>1,206,805</u>	<u>(1,220,878)</u>	<u>-</u>	<u>521,679</u>
	<u><u>535,752</u></u>	<u><u>1,206,805</u></u>	<u><u>(1,220,878)</u></u>	<u><u>-</u></u>	<u><u>521,679</u></u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Replacement equipment provision	10,000	-	-	(10,000)	-
Dilapidation exit costs	8,000	-	-	4,000	12,000
Staff costs provision	25,500	-	-	(25,500)	-
General funds	311,718	1,279,964	(1,099,430)	31,500	523,752
	<u>355,218</u>	<u>1,279,964</u>	<u>(1,099,430)</u>	<u>-</u>	<u>535,752</u>
	<u><u>355,218</u></u>	<u><u>1,279,964</u></u>	<u><u>(1,099,430)</u></u>	<u><u>-</u></u>	<u><u>535,752</u></u>

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:								
Tangible assets	28,751	-	-	28,751	29,979	-	-	29,979
Current assets	480,928	12,000	-	492,928	493,773	12,000	1,520	507,293
	<u>509,679</u>	<u>12,000</u>	<u>-</u>	<u>521,679</u>	<u>523,752</u>	<u>12,000</u>	<u>1,520</u>	<u>537,272</u>

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

21 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	36,000	36,000
Between two and five years	71,250	109,208
	<u>107,250</u>	<u>145,208</u>

22 Related party transactions

There were no disclosable related party transactions during the year, other than those disclosed in note 9. (2024 - none).

23 Cash generated from operations

	2025 £	2024 £
(Deficit)/surplus for the year	(15,593)	182,054
Adjustments for:		
Investment income recognised in statement of financial activities	(4,797)	(2,959)
Depreciation and impairment of tangible fixed assets	15,899	16,030
Movements in working capital:		
Decrease/(increase) in debtors	11,155	(92,803)
Increase in creditors	72,739	43,302
Increase in deferred income	81,088	7,119
Cash generated from operations	<u>160,491</u>	<u>152,743</u>

LEARNING SPACE

England & Wales - Charity number 1061545

Accounts

Charity registration number 1061545

Company registration number 03325809 (England and Wales)

LEARNING SPACE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

LEARNING SPACE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	L Pitt S Nahajski S Jenkins M Lightfoot
Charity number	1061545
Company number	03325809
Registered office	Enterprise Court Unit 2, 3 Mill Street Redhill Surrey RH1 6PA
Auditor	Marti Stenton FCA Morris Palmer Limited Chartered Accountants Barttelot Court Barttelot Road Horsham West Sussex England RH12 1DQ
Bankers	Santander 301 St Vincent Street Glasgow G2 5HN

LEARNING SPACE

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LEARNING SPACE

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

I am pleased to present the trustee's annual report for the year to 31 March 2024.

Learning Space has made a unique contribution to the wellbeing of children, young people and families of Surrey for 27 years. Working with the whole board, I hope to be able to play a part in ensuring the charity is able to maximise its positive impact well into the future.

Gratitude

I would like to express my deepest gratitude to everyone who has supported our charity throughout the year. To our funders, donors, partners, staff, volunteers, and beneficiaries – thank you. Our staff and volunteers have shown extraordinary resilience and dedication, and our partners have exercised patience and support.

In conclusion, this year has been a testament to what we can achieve when we come together with a shared purpose. As we move forward, I am confident that we will continue to make a meaningful difference in the lives of those we serve. Together, we will build a brighter future where people are not held back by their emotional wellbeing and mental health and will get the help they need, when they need it and hence flourish in life.

Thank you.

S Nahajski
Chairman

Date: 28 January 2025

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association dated 17 February 1997, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Objects of the charity

To advance in life and help young people aged 0-25 living within Surrey and in such other parts of the United Kingdom as the trustees from time to time think fit, by providing support and activities to them and their families which develop their skills, capacities and capabilities and to enable them to participate in society as independent, mature and responsible individuals.

The objects of the charity were reviewed and revised in August 2024 as the organisation seeks to respond to growing need for its services in Surrey and beyond.

Public benefit

The trustees have paid due regard to the general guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees are satisfied that the charity continues to meet the required public benefit test through its objectives and activities.

Learning Space is a children and young people's mental health charity based in Surrey. With over 25 years' experience, we support the emotional well-being and mental health of children and young people who are experiencing challenges such as anxiety, isolation or bullying. We provide solution-focused therapy and approaches, offering trust, encouragement and support for each individual to realise their full potential. Many of those we support are neurodiverse and / or have special educational needs and disabilities, whether formally diagnosed or not.

The charity provides its support through individual counselling, group work, community wellbeing services and resources for parents and families, as well as training for professionals. Our work takes place in our three centres located in Guildford, Redhill and Tadworth, and in schools and community settings.

Last year, our programs supported approximately 1,800 children, young people and their families through over 14,000 sessions. We also delivered a growing number of training sessions to professionals who work with young people and their families, equipping them with the skills to adopt a strengths-based approach to the support they provide. In addition to our highly skilled practitioners and staff members, we are fortunate to have a small, dedicated and growing number of volunteers.

Activities of the charity

Learning Space has successfully developed a growing number of partnerships in the last year. 2023-2024 was the third year of our participation in the Mindworks alliance which is the children and young people's emotional wellbeing and mental health service in Surrey. It comprises a group made up of NHS, national and local voluntary sector organisations all working together.

Learning Space delivered the majority of its support under two separate contracts for Mindworks: One directly with Surrey and Borders Partnership NHS Foundation Trust (SABP) for services in the neurodiversity pathway (ND) and the other as a member The Surrey Wellbeing Partnership delivering early intervention services.

Our services directly to and funded by schools also continue to be an important part of Learning Space's work. We delivered support for 8 schools with our practitioners working with school staff as well as delivering 1:1 support and group work for pupils. This is in addition to the schools work we do as part of our two core contracts with Mindworks.

Last year we successfully launched a new initiative with Primary Care Networks (PCNs) aimed at addressing emerging needs within our communities. Working in partnership with two PCNs, we supported young people referred via GP surgeries. Our interventions aim to ensure young people are central to defining the support they receive and are supported to identify the resources they can access.

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Quality & Improvement

We use quality frameworks which are centred on the goals and experiences of the children, young people and families that we support. These help to focus our work, improve our services and ensure that the support we provide leads to positive outcomes and impact for each individual.

Achievements and performance

Challenges

While we celebrate our achievements, it is also important to acknowledge the challenges we have faced and the lessons we have learned over the last year.

- The level of need for emotional and mental health support continues to be extremely high, putting strain on the whole support system around children, young people and families. Learning Space plays just one part in this system and continues to adjust and adapt, working in partnership with other organisations.
- Last year Learning Space received notice of termination of its contracts with Surrey Wellbeing Partnership (SWP) and Surrey and Borders Partnership (SABP). The charity also lost its place as a partner in SWP. Since then, the organisation has worked closely with both organisations to understand the context of these actions and rebuild relationships positively.
- The trustees made a Serious Incident Report to the Charity Commission in January 2024 to highlight a significant loss of income, a range of governance issues that had been discovered and a serious conflict of interest. The report also outlined the trustees' plans to address the issues and has been providing regular updates to the Commission as each of the issues has been addressed.

Financial review

Our financial position at the end of the year was good, albeit with significant uncertainty remaining at that point about future funding from our two main contracts.

Our strategic relationship with Surrey Wellbeing Partnership represents a significant proportion of our funding.

The results for the year show that the charity made a surplus of £182,054 (2023: £87,147). The reserves of the company increased from £355,218 as at 31 March 2023 to £537,272 at the year end.

The Board have assessed potential risks and from this drawn a Reserves Policy that will enable us to both invest as much as possible to support our beneficiaries and ensure the charity's long-term sustainability, stability, and resilience. Reserves are maintained to be used in the event of unexpected demands on resources and the risk of income becoming unavailable.

These include:

- Income funds ceasing e.g., Contracts or Grants not being renewed – funds would be needed to buy time for alternative income streams to be sought or to ensure redundancy costs could be met.
- Covering the risks of unforeseen emergency or other unexpected need for funds, e.g., an unexpected large repair bill or covering long-term sickness.
- Unexpected calls for funding to develop new opportunities or begin new projects which may require up front expenditure or match funding.
- Short term deficits in cash flow.

In 2024-2025 hope to re-engage the SWP contracts. Whilst we remain confident, there is inevitably an increased financial risk.

To mitigate this, and in consideration of the economic environment, we have increased our general reserves this year to £523,752 (5-6 months of operating costs).

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

As we look to the future, we remain committed to maximising the impact we have in supporting the emotional wellbeing and mental health of children, young people and their families. Our strategic plan for 2024-2025 included several key priorities:

- Significantly improve the governance of the charity.
- A focus on maximising the impact of our work through effective, evidence-based approaches and ensuring all our programmes are cost-effective.
- Strengthening Partnerships: We will seek to strengthen existing partnerships and forge new ones, recognising that collaboration is crucial to achieving our goals.
- To re-build our relationship with Surrey Wellbeing Partnership to enable us to re-engage in the Mindworks contracts.
- Diversify funding to provide more financial resilience and broaden the reach of our work.

Many of these key priorities have already been addressed or are being actioned. This year we will be developing our strategic objectives for the longer term with a view to addressing organisational stability, resilience and diversification of funding.

Events After Year-End

Since the close of the fiscal year, several noteworthy events have taken place that have contributed to the delivery of our key priorities:

- Governance: We have adopted a new governing document that underpins better governance and also broadens our Objects, allowing Learning Space to operate outside of Surrey. In addition we have welcomed new members to the board, bringing new skills and diverse perspectives.
- New Funding Opportunities: We have successfully secured additional funding working with Surrey Heartlands Integrated Care Board and Surrey County Council which builds on our PCN work.
- Extended funding: Learning Space's two main contracts under the Mindworks alliance have been extended until September 2025 and negotiations are already underway for renewal. Both contracts now sit with Surrey Wellbeing Partnership which has simplified the contractual process and already delivered efficiencies.
- New Chief Executive Officer: We have started recruitment for a new CEO to lead the organisation into the next phase of its development.

Structure, governance and management

The charity is a company limited by guarantee and its governing document is its Memorandum and Articles of Association dated 17 February 1997 and as amended on 29 November 2000 and 25 May 2005 and 8 August 2024. The charity registration number is 1061545 and the principal office of the charity is Enterprise Court, Unit 2, 3 Mill Street, Redhill, Surrey, RH1 6PA.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

T Bullen	(Resigned 25 March 2024)
J Mockler	(Resigned 30 September 2023)
S Govind - Treasurer	(Resigned 8 November 2023)
S Swain Fossey	(Resigned 30 September 2023)
S Edginton	(Resigned 4 June 2024)
L Pitt	
S Nahajski	(Appointed 9 November 2023)
S Jenkins	(Appointed 8 November 2023)
M Lightfoot	(Appointed 2 April 2024)

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Trustee selection method

Trustees are selected to complement the skills, capacity and diversity of the existing board and ensure strong governance and support for the organisation. The board undertook a skills audit in 2023 and has successfully recruited new trustees. Further recruitment is in progress.

Trustees are selected by:

- CV and covering letter
- Two interviews – one informal and one semi-structured
- References
- Background and eligibility checks including DBS vetting
- Self-declarations and agreements including a code of conduct.

New trustees receive an induction which includes an overview of the structure, governance and work of the charity, along with their duties as charity trustees and company directors. On-going training is available and encouraged.

Members' guarantee

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and each guarantees to contribute a maximum of £10 to the assets of the charity in the event of a winding up while he or she is a member or within twelve months of their ceasing to be a member.

Organisational structure

Learning Space is governed by its Board of Trustees, which during 2023-2024 met six times. The Board delegated day to day authority to Chief Executive of the charity, Gill North, who managed a senior leadership team until 2 August 2024.

Auditor

In accordance with the company's articles, a resolution proposing that Morris Palmer Limited be appointed as auditor of the company will be put at a General Meeting.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

S Nahajski
Chairman

28 January 2025

LEARNING SPACE

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Learning Space for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable UK Accounting Standards and the Charities Act have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Board of Trustees

S Nahajski
Chairman

28 January 2025

LEARNING SPACE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF LEARNING SPACE

Opinion

In our opinion the financial statements of Learning Space (the 'charity'):

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and Charities Act 2011.

We have audited the financial statements which comprise:

- the statement of financial activities including income and expenditure account
- the balance sheet;
- the statement of cash flows;
- the statement of accounting policies; and
- the related notes 1 to 24.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

LEARNING SPACE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEARNING SPACE

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

We considered the nature of the charity's industry and its control environment, and reviewed the charity's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and the trustees about their own identification and assessment of the risks of irregularities, including those that are specific to the charity's business sector.

We obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. This included UK Companies Act, pensions legislation and Charities Act; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. This included The UK Bribery Act.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our procedures performed to address them are described below:

- Income recognition: tested contract income by inspecting contract information, performed cut-off testing; and checked income to bank statements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

LEARNING SPACE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEARNING SPACE

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Chair's statement and the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Chair's statement and the trustees' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in Chair's statement or the trustees' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Marti Stenton FCA Senior Statutory Auditor
for and on behalf of Morris Palmer Limited

28 January 2025

Chartered Accountants
Statutory Auditor

Barttelot Court
Barttelot Road
Horsham
West Sussex
RH12 1DQ

Morris Palmer Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

LEARNING SPACE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
	Notes							
Income from:								
Donations and legacies	3	4,575	-	10,000	14,575	2,016	-	2,016
Charitable activities	4	1,272,430	-	-	1,272,430	1,114,635	-	1,114,635
Investments	5	2,959	-	-	2,959	387	-	387
Total income		1,279,964	-	10,000	1,289,964	1,117,038	-	1,117,038
Expenditure on:								
Charitable activities	6	1,099,430	-	8,480	1,107,910	1,029,891	-	1,029,891
Total expenditure		1,099,430	-	8,480	1,107,910	1,029,891	-	1,029,891
Net income		180,534	-	1,520	182,054	87,147	-	87,147
Transfers between funds		31,500	(31,500)	-	-	(43,500)	43,500	-
Net movement in funds	8	212,034	(31,500)	1,520	182,054	43,647	43,500	87,147
Reconciliation of funds:								
Fund balances at 1 April 2023 as restated		311,718	43,500	-	355,218	268,071	-	268,071
Fund balances at 31 March 2024		523,752	12,000	1,520	537,272	311,718	43,500	355,218

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LEARNING SPACE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

The notes on pages 14 to 27 form part of these financial statements.

LEARNING SPACE

BALANCE SHEET

AS AT 31 MARCH 2024

			2024	2023 as restated
	Notes	£	£	£
Fixed assets				
Tangible assets	12		29,979	34,719
Current assets				
Debtors	13	110,268		17,465
Cash at bank and in hand		482,374		337,962
		592,642		355,427
Creditors: amounts falling due within one year	14	(85,349)		(34,928)
Net current assets			507,293	320,499
Total assets less current liabilities			537,272	355,218
The funds of the charity				
Restricted income funds	17		1,520	-
Unrestricted funds - general			523,752	311,718
Unrestricted funds - designated	18		12,000	43,500
			537,272	355,218

The notes on pages 14 to 27 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 28 January 2025

S Nahajski
Chairman

Company registration number 03325809 (England and Wales)

LEARNING SPACE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	£	2024 £	£	2023 £
Cash flows from operating activities					
Cash generated from operations	23		152,743		156,827
Investing activities					
Purchase of tangible fixed assets		(11,290)		(6,386)	
Investment income received		2,959		387	
Net cash used in investing activities			(8,331)		(5,999)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			144,412		150,828
Cash and cash equivalents at beginning of year			337,962		187,134
Cash and cash equivalents at end of year			482,374		337,962

The notes on pages 14 to 27 form part of these financial statements.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Learning Space is a private company limited by guarantee incorporated in England and Wales. The registered office is Enterprise Court, Unit 2, 3 Mill Street, Redhill, Surrey, RH1 6PA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association dated 17 February 1997 (as amended 29 November 2000 and 25 May 2005), the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

The following specific policies are applied to particular categories of income:

Donations and similar incoming resources are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources.

Investment income is included in the accounts when receivable.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

When incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over the life of the lease
Computers & office equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical accounting judgement and key sources of estimation uncertainty:

The trustees have concluded there are no critical accounting judgement and key sources of estimation uncertainty to disclose.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	4,575	-	4,575	2,016	-	2,016
Better care fund grant	-	10,000	10,000	-	-	-
	<u>4,575</u>	<u>10,000</u>	<u>14,575</u>	<u>2,016</u>	<u>-</u>	<u>2,016</u>

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	School Service Agreements	CAMHS fees	Training income	Other income	Total	School Service Agreements	CAMHS fees	Room hire	Total
	2024	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£	£
Counselling services	128,184	1,126,800	1,496	15,950	1,272,430	64,327	1,049,948	360	1,114,635

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,959	387

6 Expenditure on charitable activities

	Direct costs 2024 £	Management 2024 £	Information technology 2024 £	Governance costs 2024 £	Total 2024 £
Direct costs					
Staff costs	903,335	-	-	-	903,335
Counselling costs	10,985	-	-	-	10,985
	<u>914,320</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>914,320</u>
Share of support and governance costs (see note 7)					
Support	205	96,524	37,256	-	133,985
Governance	33,094	-	-	26,511	59,605
	<u>947,619</u>	<u>96,524</u>	<u>37,256</u>	<u>26,511</u>	<u>1,107,910</u>
Analysis by fund					
Unrestricted funds - general	939,139	96,524	37,256	26,511	1,099,430
Restricted funds	8,480	-	-	-	8,480
	<u>947,619</u>	<u>96,524</u>	<u>37,256</u>	<u>26,511</u>	<u>1,107,910</u>

Previous year:	Direct costs 2023 £	Management 2023 £	Information technology 2023 £	Governance costs 2023 £	Total 2023 £
Direct costs					
Staff costs	827,377	-	-	-	827,377
Counselling costs	18,340	-	-	-	18,340
	<u>845,717</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>845,717</u>
Share of support and governance costs (see note 7)					
Support	-	119,156	30,278	-	149,434
Governance	31,500	-	-	3,240	34,740
	<u>877,217</u>	<u>119,156</u>	<u>30,278</u>	<u>3,240</u>	<u>1,029,891</u>
Analysis by fund					
Unrestricted funds - general	877,217	119,156	30,278	3,240	1,029,891

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Depreciation	16,030	-	16,030	10,492	-	10,492
Rent and premises expenses	45,466	-	45,466	57,655	-	57,655
Insurance	2,828	-	2,828	2,356	-	2,356
Training and subscriptions	4,879	-	4,879	3,880	-	3,880
Telephone	3,798	-	3,798	4,288	-	4,288
Recruitment	-	-	-	4,509	-	4,509
Travel expenses	8,666	-	8,666	10,573	-	10,573
Administrative expenses	6,982	-	6,982	17,036	-	17,036
Rates, light and heat	6,925	-	6,925	6,207	-	6,207
Accounts preparation	6,213	-	6,213	2,160	-	2,160
IT support	32,198	-	32,198	30,278	-	30,278
Legal and professional	-	14,511	14,511	-	-	-
Audit/Independent Examiner's fee	-	12,000	12,000	-	3,240	3,240
Bookkeeping	-	33,094	33,094	-	31,500	31,500
	<u>133,985</u>	<u>59,605</u>	<u>193,590</u>	<u>149,434</u>	<u>34,740</u>	<u>184,174</u>
Analysed as						
Charitable activities	<u>133,985</u>	<u>59,605</u>	<u>193,590</u>	<u>149,434</u>	<u>34,740</u>	<u>184,174</u>

Accounts preparation includes fees payable to the Auditor for the preparation of the statutory accounts of £2,400 (2023 - £nil).

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>16,030</u>	<u>10,492</u>

9 Trustees

The following trustees received remuneration from the charity during the year:

Senel Govind - bookkeeping and HR services while trustee	£21,697 (2023 - £31,500)
Lesley Pitt - support services	£6,200 (2023 - £8,933)
Tim Bullen	£360 (2023 - £nil)

Gill North, spouse of Tim Bullen, a trustee, was paid wages of £59,411 (2023 - £57,333) for management of the charity.

No other trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No trustees' expenses were paid during the year, nor during the previous year.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	33	29

Employment costs

	2024 £	2023 £
Wages and salaries	814,287	743,599
Social security costs	72,633	68,836
Other pension costs	16,415	14,942
	903,335	827,377

Remuneration and benefit of key management personnel are disclosed on note 9.

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Leasehold improvements £	Computers & office equipment £	Total £
Cost			
At 1 April 2023	34,656	31,922	66,578
Additions	6,542	4,748	11,290
At 31 March 2024	41,198	36,670	77,868
Depreciation and impairment			
At 1 April 2023	9,092	22,767	31,859
Depreciation charged in the year	9,304	6,726	16,030
At 31 March 2024	18,396	29,493	47,889
Carrying amount			
At 31 March 2024	22,802	7,177	29,979
At 31 March 2023	25,564	9,155	34,719

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	95,896	-
Other debtors	3,184	7,350
Prepayments and accrued income	11,188	10,115
	<u>110,268</u>	<u>17,465</u>

14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		22,458	-
Deferred income	15	19,131	12,012
Trade creditors		22,011	14,595
Other creditors		3,651	2,813
Accruals		18,098	5,508
		<u>85,349</u>	<u>34,928</u>

15 Deferred income

	2024 £	2023 £
Arising from Fees received in advance	<u>19,131</u>	<u>12,012</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	<u>19,131</u>	<u>12,012</u>
Movements in the year:		
Deferred income at 1 April 2023	12,012	20,417
Released from previous periods	(12,012)	(20,417)
Resources deferred in the year	<u>19,131</u>	<u>12,012</u>
Deferred income at 31 March 2024	<u>19,131</u>	<u>12,012</u>

16 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>16,416</u>	<u>14,942</u>

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 as restated £	Incoming resources £	Resources expended £	At 31 March 2024 £
Better care fund grant	-	10,000	(8,480)	1,520

18 Unrestricted funds - designated

	At 1 April 2023 £	Transfers £	At 31 March 2024 £
	43,500	(31,500)	12,000
Previous year:	At 1 April 2022 £	Transfers £	At 31 March 2023 £
	-	43,500	43,500

The restricted fund above is a material fund for a specific purpose.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £ as restated	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Replacement equipment provision	10,000	-	-	(10,000)	-
Dilapidation exit costs	8,000	-	-	4,000	12,000
Staff costs provision	25,500	-	-	(25,500)	-
General funds	311,718	1,279,964	(1,099,430)	31,500	523,752
	355,218	1,279,964	(1,099,430)	-	535,752

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

19 Unrestricted funds

(Continued)

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
	as restated				as restated
Replacement equipment provision	-	-	-	10,000	10,000
Dilapidation exit costs	-	-	-	8,000	8,000
Staff costs provision	-	-	-	25,500	25,500
General funds	268,071	1,117,038	(1,029,891)	(43,500)	311,718
	<u>268,071</u>	<u>1,117,038</u>	<u>(1,029,891)</u>	<u>-</u>	<u>355,218</u>

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Designated funds 2023 £	Total 'as restated' 2023 £
Fund balances at 31 March 2024 are represented by:							
Tangible assets	29,979	-	-	29,979	34,719	-	34,719
Current assets	493,773	12,000	1,520	507,293	276,999	43,500	320,499
	<u>523,752</u>	<u>12,000</u>	<u>1,520</u>	<u>537,272</u>	<u>311,718</u>	<u>43,500</u>	<u>355,218</u>

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	36,000	36,000
Between two and five years	109,208	131,500
In over five years	-	13,708
	<u>145,208</u>	<u>181,208</u>

22 Related party transactions

There were no disclosable related party transactions during the year, other than those disclosed in note 9. (2023 - none).

23 Cash generated from operations

	2024 £	2023 £
Surplus for the year	182,054	87,147
Adjustments for:		
Investment income recognised in statement of financial activities	(2,959)	(387)
Depreciation and impairment of tangible fixed assets	16,030	10,492
Movements in working capital:		
(Increase)/decrease in debtors	(92,803)	51,528
Increase in creditors	43,302	3,311
Increase in deferred income	7,119	4,736
Cash generated from operations	<u>152,743</u>	<u>156,827</u>

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

24 Prior period adjustment

An adjustment has been made to correct a prior period accounting error where income was allocated to restricted funds when there were no restrictions on the receipt of this income.

Changes to the balance sheet

	At 31 March 2023		
	As previously reported	Adjustment	As restated
	£	£	£
Restricted funds	31,911	(31,911)	-
Designated funds	43,500	-	43,500
Unrestricted funds	279,807	31,911	311,718
Total equity	355,218	-	355,218

LEARNING SPACE

England & Wales - Charity number 1061545

Accounts

Charity registration number 1061545

Company registration number 03325809 (England and Wales)

LEARNING SPACE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

LEARNING SPACE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

T Bullen
S Edginton
L Pitt
S Nahajski
S Jenkins

Charity number

1061545

Company number

03325809

Registered office

Enterprise Court
Unit 2, 3 Mill Street
Redhill
Surrey
RH1 6PA

Auditor

Mark Middleton FCA
LB Group limited (Stratford)
Chartered Accountants
1 Vicarage Lane
Stratford
London
England
E15 4HF

Bankers

Santander
301 St Vincent Street
Glasgow
G2 5HN

LEARNING SPACE

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LEARNING SPACE

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2023

I am pleased to have joined the Board of Trustees in November 2023. Learning Space has made a unique contribution to the wellbeing of children, young people and families of Surrey for 27 years. Working with the whole board, I hope to be able to play a part in ensuring the charity is able to maximise its positive impact well into the future.

2022-2023 was the second year of our participation in the Emotional Wellbeing & Mental Health (EWMH) Alliance which, during the year, was renamed as the Mindworks Alliance. Learning Space delivered services under two separate contracts. One directly with SABP for services in the neurodiversity pathway (ND) and the other as a member The Surrey Wellbeing Partnership.

During the year, demand continued to grow and far exceeded the original commissioned volumes. The whole Alliance has been working hard to respond to this increased demand. Learning Space played its part in adapting to the emerging need whilst maintaining the quality of services and positive impact.

Learning Space's new base in Mill Street, Redhill paid dividends providing a safe and welcoming space to engage positively with children, young people and families.

Our services directly to and funded by schools continue to be an important part of Learning Space's work.

The staff have worked diligently to support as many children, young people and families as possible and credit for the many successes in the year goes to them. Learning Space co-produces Youth Voice and Parent Voice groups. These groups have developed throughout the year and play a vital role in the continuous development of Learning Space by ensuring that we respond to the voices of children, young people and families as to how they would like our services to support them. A member of the youth voice group has been involved in meetings of the board of Trustees and we continue to refine our co-production. Our thanks go to those who have been involved in the groups.



S Nahajski
Chairman

Date: 30/01/2024

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association dated 17 February 1997, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Objects of the charity

The charity's objects are to provide training and other facilities to help young people and teenagers from the county of Surrey develop their physical and mental capabilities, so that they may grow to realise their full potential.

Public benefit

The trustees have paid due regard to the general guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees are satisfied that the charity continues to meet the required public benefit test through its objectives and activities.

Activities of the charity

The charity supports projects that aim to:

- a) identify young people in Surrey, mainly in the 13 to 18 years of age range, whose relationships have broken down and whose experiences have left them with feelings of despair and alienation and no sense of purpose and fulfilment,
- b) enable these young people to meet hitherto unmet challenges in their lives by working alongside them and offering encouragement, trust and support and
- c) encourage and build on young people's strengths and abilities and enable them to realise their full potential as members of the community.

Achievements and performance

Objectives for the program of work were set in advance both in terms of the 'performance' of the work and the 'quality' of the work. Performance indicators (targets) were identified in terms of the number of referrals into the Learning Space service and the number of interventions (activities) undertaken by Learning Space with the referred children and young people. Learning Space over-performed on both these target measures. Quality indicators were identified for both goal-based outcomes measured for the improvement in the well-being of children and young people as well as "customer satisfaction" surveys on the value attached by parents to the services offered. Once again, Learning Space exceeded expectations on both these target measures.

Learning Space's excellent performance was delivered by our professional front-line practitioners, ably backed up by the small team of support staff. Underneath the headline performance figures there is huge range of innovative individual and group activity which involves staff working across many differing locations.

Financial review

The results for the year show that the charity made a surplus of £87,147 (2022 - £68,674). The reserves of the company increased from £268,071 as at 31 March 2022 to £355,218 at the year end.

The principal funding sources of the charity in the reporting period are from the NHS/Surrey County Council joint commission.

Historically, in line with the key objectives of the charity to support vulnerable children and young people, The statutory services of Health and Education use the charity sector to provide access to quality front-line delivery services. Learning Space has received such commissions for over twenty years.

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to four months operational costs. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. As at 31 March 2023, this level of reserves has not been met as the balance in unrestricted funds at the year end is £323,307. However, the trustees expect to increase unrestricted funds or reduce operational costs in short term to meet the policy.

Plans for future periods

Learning Space continues to explore a diverse range of funding sources.

We are developing our community and grant fundraising to develop the organisation and support those in areas of greatest need.

We are continuing to develop a strategy for new sources of commissions and direct funding.

This activity is always guided by our core aim to maximise the impact Learning Space can have supporting those children, young people and families most in need.

Structure, governance and management

The charity is a company limited by guarantee and its governing document is its Memorandum and Articles of Association dated 17 February 1997 and as amended on 29 November 2000 and 25 May 2005. The charity registration number is 1061545 and the principal office of the charity is Enterprise Court, Unit 2, 3 Mill Street, Redhill, Surrey, RH1 6PA.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

T Bullen	(Appointed 21 July 2022)
C Parry	(Resigned 31 March 2023)
J Mockler	(Resigned 30 September 2023)
S Govind - Treasurer	(Resigned 8 November 2023)
S Swain Fossey	(Resigned 30 September 2023)
S Edginton	(Appointed 21 July 2022)
M Scott	(Resigned 20 July 2022)
L Pitt	(Appointed 16 November 2022)
S Nahajski	(Appointed 9 November 2023)
S Jenkins	(Appointed 8 November 2023)

Trustee selection method

Trustees are selected to complement the skills and capacity of the existing board and ensure strong governance and support for the organisation. The board has recently undertaken a skills audit and is actively recruiting Trustees.

All new trustees:

- Receive formal safeguarding of children training by the Learning Space Safeguarding Manager. This training is automatically refreshed every two years.
- Are formally vetted by DBS checks.
- Receive an informal induction into the working of the charity by the charity CEO and Chair.
- Are provided with guidance on their duties as charity trustees and company directors.
- Agree to a code of conduct.

Members' guarantee

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and each guarantees to contribute a maximum of £10 to the assets of the charity in the event of a winding up while he or she is a member or within twelve months of their ceasing to be a member.

Organisational structure

Learning Space is governed by its Board of Trustees, which during 2022-2023 met three times. Board meeting frequency has increased to approximately monthly since November 2023. The Board delegates day to day authority Chief Executive of the charity, Gill North, who manages a senior leadership team.

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Auditor

In accordance with the company's articles, a resolution proposing that LB Group Limited (Stratford) be appointed as auditor of the company will be put at a General Meeting.

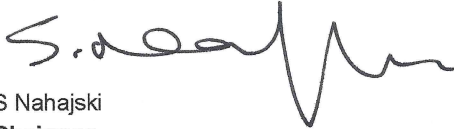
Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



S Nahajski
Chairman

30 January 2024

LEARNING SPACE

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Learning Space for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable UK Accounting Standards and the Charities Act have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Board of Trustees



S Nahajski
Chairman

30 January 2024

LEARNING SPACE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF LEARNING SPACE

Opinion

In our opinion the financial statements of Learning Space (the 'charity'):

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and Charities Act 2011.

We have audited the financial statements which comprise:

- the statement of financial activities including income and expenditure account
- the balance sheet;
- the statement of cash flows;
- the statement of accounting policies; and
- the related notes 1 to 23.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty relating to going concern

We draw attention to note 1.2 in the financial statements, which indicates that the charity has been given notice on two of their largest contracts which total 94% of income. As stated in note 1.2, these events indicate that a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

LEARNING SPACE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEARNING SPACE

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

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

We considered the nature of the charity's industry and its control environment, and reviewed the charity's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and the trustees about their own identification and assessment of the risks of irregularities, including those that are specific to the charity's business sector.

We obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. This included UK Companies Act, pensions legislation and Charities Act; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. This included The UK Bribery Act.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our procedures performed to address them are described below:

- Income recognition: tested donation income by inspected bank statements, performed cut-off testing; and

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

LEARNING SPACE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEARNING SPACE

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Chair's statement and the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Chair's statement and the trustees' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified any material misstatements in Chair's statement or the trustees' report.

Matters on which we are required to report by exception

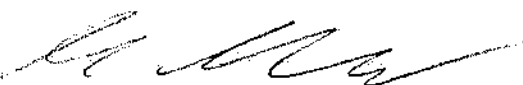
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Middleton FCA
Senior Statutory Auditor
For and on behalf of LB Group limited (Stratford)

Chartered Accountants
Statutory Auditor

30 January 2024

1 Vicarage Lane
Stratford
London
England

LEARNING SPACE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes							
<u>Income and endowments from:</u>								
Donations and legacies	3	2,016	-	-	2,016	291	-	291
Charitable activities	4	1,114,635	-	-	1,114,635	899,806	-	899,806
Investments	5	387	-	-	387	14	-	14
Other income	6	-	-	-	-	5,329	-	5,329
Total income		1,117,038	-	-	1,117,038	905,440	-	905,440
<u>Expenditure on:</u>								
Charitable activities	7	1,029,891	-	-	1,029,891	836,766	-	836,766
Net incoming resources before transfers		87,147	-	-	87,147	68,674	-	68,674
Gross transfers between funds		(43,500)	43,500	-	-	-	-	-
Net income for the year/ Net movement in funds		43,647	43,500	-	87,147	68,674	-	68,674
Fund balances at 1 April 2022		236,160	-	31,911	268,071	167,486	31,911	199,397
Fund balances at 31 March 2023		279,807	43,500	31,911	355,218	236,160	31,911	268,071

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

All income and expenditure derive from continuing activities.

LEARNING SPACE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 13 to 24 form part of these financial statements.

LEARNING SPACE

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	12		34,719		38,825
Current assets					
Debtors	13	17,465		68,993	
Cash at bank and in hand		337,962		187,134	
		<u>355,427</u>		<u>256,127</u>	
Creditors: amounts falling due within one year	14	(34,928)		(26,881)	
Net current assets			320,499		229,246
Total assets less current liabilities			<u>355,218</u>		<u>268,071</u>
Income funds					
Restricted funds	17		31,911		31,911
Unrestricted funds - designated			43,500		-
Unrestricted funds - general			279,807		236,160
			<u>355,218</u>		<u>268,071</u>

The notes on pages 13 to 24 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 30 January 2024



S Nahajski
Trustee

Company registration number 03325809

LEARNING SPACE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	£	2023 £	£	2022 £
Cash flows from operating activities					
Cash generated from operations	23		156,827		22,525
Investing activities					
Purchase of tangible fixed assets		(6,386)		(29,513)	
Investment income received		387		14	
Net cash used in investing activities			(5,999)		(29,499)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			150,828		(6,974)
Cash and cash equivalents at beginning of year			187,134		194,108
Cash and cash equivalents at end of year			337,962		187,134

The notes on pages 13 to 24 form part of these financial statements.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Learning Space is a private company limited by guarantee incorporated in England and Wales. The registered office is Enterprise Court, Unit 2, 3 Mill Street, Redhill, Surrey, RH1 6PA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association dated 17 February 1997 (as amended 29 November 2000 and 25 May 2005), the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern.

The charity has been given notice on two of their largest contracts which total 94% of income. The charity is currently looking to extend these contracts under notice and for other sources of income. If the two contracts under notice are lost then the Trustees consider that the charity will be able to downsize its costs in line with the lost income whilst it pursues other strategies to generate income. Whilst the Trustees expect to be able to find alternative sources of income this is not certain at this point in time.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

The following specific policies are applied to particular categories of income:

Donations and similar incoming resources are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources.

Investment income is included in the accounts when receivable.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

When incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over the life of the lease
Computers & office equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical accounting judgement and key sources of estimation uncertainty:

The trustees have concluded there are no critical accounting judgement and key sources of estimation uncertainty to disclose.

3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	2,016	291

4 Charitable activities

	School Service Agreements 2023 £	CAMHS fees 2023 £	Room hire 2023 £	Total 2023 £	Total 2022 £
Counselling services	64,327	1,049,948	360	1,114,635	899,806

For the year ended 31 March 2022

	School Service Agreements £	CAMHS fees £	SWP fees £	SCC fees £	CYP IAPT fees £	Total 2022 £
Counselling services	74,217	762,619	11,500	10,000	41,470	899,806
Analysis by fund						
Unrestricted funds - general	74,217	762,619	11,500	10,000	41,470	899,806

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	387	14

6 Other income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Job Retention Scheme grants	-	5,329

7 Charitable activities

	Direct costs	Management	Information technology	Governance costs	Total 2023	Total 2022
	2023 £	2023 £	2023 £	2023 £	£	£
Staff costs	827,377	-	-	-	827,377	703,063
Counselling costs	18,340	-	-	-	18,340	23,323
	845,717	-	-	-	845,717	726,386
Share of support costs (see note 8)	-	119,156	30,278	-	149,434	102,588
Share of governance costs (see note 8)	31,500	-	-	3,240	34,740	7,792
	877,217	119,156	30,278	3,240	1,029,891	836,766

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Charitable activities

(Continued)

For the year ended 31 March 2022

	Direct costs	Management	Information technology	Governance costs	Total 2022
	£	£	£	£	£
Staff costs	703,063	-	-	-	703,063
Counselling costs	23,323	-	-	-	23,323
	<u>726,386</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>726,386</u>
Share of support costs (see note 8)	-	80,668	21,920	-	102,588
Share of governance costs (see note 8)	-	-	-	7,792	7,792
	<u>726,386</u>	<u>80,668</u>	<u>21,920</u>	<u>7,792</u>	<u>836,766</u>
Analysis by fund					
Unrestricted funds - general	<u>726,386</u>	<u>80,668</u>	<u>21,920</u>	<u>7,792</u>	<u>836,766</u>

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Depreciation	10,492	-	10,492	9,922	-	9,922
Rent	57,655	-	57,655	26,649	-	26,649
Insurance	2,356	-	2,356	2,176	-	2,176
Training and subscriptions	3,880	-	3,880	8,497	-	8,497
Telephone	4,288	-	4,288	4,086	-	4,086
Recruitment	4,509	-	4,509	8,664	-	8,664
Travel expenses	10,573	-	10,573	8,640	-	8,640
Light and heat	17,036	-	17,036	4,774	-	4,774
Rates	6,207	-	6,207	5,448	-	5,448
Accounts preparation	2,160	-	2,160	1,812	-	1,812
IT support	30,278	-	30,278	21,920	-	21,920
Audit/Independent Examiner's fee	-	3,240	3,240	-	840	840
Trustee's fees - bookkeeping	-	31,500	31,500	-	6,952	6,952
	<u>149,434</u>	<u>34,740</u>	<u>184,174</u>	<u>102,588</u>	<u>7,792</u>	<u>110,380</u>
Analysed as						
Charitable activities	<u>149,434</u>	<u>34,740</u>	<u>184,174</u>	<u>102,588</u>	<u>7,792</u>	<u>110,380</u>

Accounts preparation includes fees payable to the Auditor/Independent Examiner for the preparation of the statutory accounts of £nil (2022 - £1,560).

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9	Net movement in funds	2023 £	2022 £
	Net movement in funds is stated after charging/(crediting)		
	Depreciation of owned tangible fixed assets	10,492	9,922

10 Trustees

The following trustees received remuneration from the charity during the year:

Senel Govind - bookkeeping and HR services	£31,500 (2022 - £6,952)
Lesley Pitt - support services	£8,933 (2022 - £nil)

Gill North, spouse of Tim Bullen, a trustee, was paid wages of £57,333 (2022 - £54,600) for management of the charity.

No other trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No trustees' expenses were paid during the year, nor during the previous year.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	29	30

Employment costs	2023 £	2022 £
Wages and salaries	743,599	644,652
Social security costs	68,836	47,317
Other pension costs	14,942	11,094
	827,377	703,063

Remuneration and benefit of key management personnel are disclosed on note 10.

There were no employees whose annual remuneration was more than £60,000.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Tangible fixed assets

	Leasehold improvements	Computers & office equipment	Total
	£	£	£
Cost			
At 1 April 2022	28,961	31,231	60,192
Additions	5,695	691	6,386
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	34,656	31,922	66,578
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 April 2022	4,139	17,228	21,367
Depreciation charged in the year	4,953	5,539	10,492
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2023	9,092	22,767	31,859
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 March 2023	25,564	9,155	34,719
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2022	24,822	14,003	38,825
	<u> </u>	<u> </u>	<u> </u>

13 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	-	35,299
Other debtors	7,350	3,185
Prepayments and accrued income	10,115	30,509
	<u> </u>	<u> </u>
	17,465	68,993
	<u> </u>	<u> </u>

14 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Other taxation and social security		-	2,333
Deferred income	15	12,012	7,276
Trade creditors		14,595	9,983
Other creditors		2,813	2,505
Accruals		5,508	4,784
		<u> </u>	<u> </u>
		34,928	26,881
		<u> </u>	<u> </u>

15 Deferred income

	2023	2022
	£	£
Arising from Fees received in advance	12,012	7,276
	<u> </u>	<u> </u>

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

15 Deferred income

(Continued)

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	12,012	7,276
Movements in the year:		
Deferred income at 1 April 2022	7,276	20,417
Released from previous periods	(7,276)	(20,417)
Resources deferred in the year	12,012	7,276
Deferred income at 31 March 2023	12,012	7,276

16 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £14,942 (2022 - £11,094).

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2021	Incoming resources	Balance at 1 April 2022	Incoming resources	Balance at 31 March 2023
	£	£	£	£	£
Cash at bank	31,911	-	31,911	-	31,911

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources	Balance at 1 April 2022	Transfers	Balance at 31 March 2023
	£	£	£	£
Replacement equipment provision	-	-	10,000	10,000
Dilapidation exit costs	-	-	8,000	8,000
Staff costs provision	-	-	25,500	25,500
	-	-	43,500	43,500

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:							
Tangible assets	34,719	-	-	34,719	38,825	-	38,825
Current assets	245,088	43,500	31,911	320,499	197,335	31,911	229,246
	<u>279,807</u>	<u>43,500</u>	<u>31,911</u>	<u>355,218</u>	<u>236,160</u>	<u>31,911</u>	<u>268,071</u>

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

20 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	36,000	12,500
Between two and five years	131,500	50,000
In over five years	13,708	18,750
	<u>181,208</u>	<u>81,250</u>

21 Events after the reporting date

In April 2023 Learning Space was given 1 year's notice on one of its contracts, and in August 2023 Learning Space was given 1 year's notice on its largest contract. Combined these represent 94% of their total income in the year end 31 March 2023.

Since November 2023, Learning Space has restarted constructive dialogue regarding both contracts to mitigate risks with the current situation.

22 Related party transactions

There were no disclosable related party transactions during the year, rather than those disclosed in note 10. (2022 - none).

23 Cash generated from operations

	2023 £	2022 £
Surplus for the year	87,147	68,674
Adjustments for:		
Investment income recognised in statement of financial activities	(387)	(14)
Depreciation and impairment of tangible fixed assets	10,492	9,922
Movements in working capital:		
Decrease/(increase) in debtors	51,528	(20,466)
Increase/(decrease) in creditors	3,311	(18,695)
Increase/(decrease) in deferred income	4,736	(16,896)
Cash generated from operations	<u>156,827</u>	<u>22,525</u>

LEARNING SPACE

England & Wales - Charity number 1061545

Accounts

Charity registration number 1061545

Company registration number 03325809 (England and Wales)

LEARNING SPACE

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

LEARNING SPACE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T Bullen - Chairman
	C Parry
	J Mockler
	S Govind - Treasurer
	S Swain Fossey
	S Edginton
	L Pitt
Charity number	1061545
Company number	03325809
Registered office	Enterprise Court
	Unit 2, 3 Mill Street
	Redhill
	Surrey
	RH1 6PA
Independent examiner	Mart Stenton ACA
	Morris Palmer Limited
	Chartered Accountants
	Barttelot Court
	Barttelot Road
	Horsham
	West Sussex
	RH12 1DQ
Bankers	Santander
	301 St Vincent Street
	Glasgow
	G2 5HN

LEARNING SPACE

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LEARNING SPACE

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

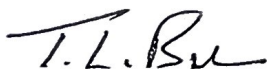
Last year's Chair's report looked forward to 2021-22 with Learning Space working as a founding member of the Emotional Wellbeing & Mental Health Alliance. The Alliance began work in April 2021, as a newly formed partnership of the NHS working collaboratively with third sector providers to deliver services to vulnerable children and young people in Surrey. The report concluded by remarking that Learning Space was well placed to make a significant contribution to this new Alliance.

In fact, 2021-22 has proved to be a year of remarkable achievement for Learning Space, in terms of expanding our ability to engage and support children and young people. Our contribution to the Alliance has exceeded all expectations in the volume of services delivered, the efficiency of our administrative support and the leadership we have shown in developing Alliance strategy around goal based outcomes and listening to the user voice. All Learning Space staff have played their part in our success and heartfelt thanks are due to all.

Within the Alliance, Learning Space offers two main services. We are directly contracted to supply neurodevelopmental (ND) services as a full partner of the Alliance and we supply early intervention (EI) services through our membership of the Surrey Wellbeing Partnership (SWP), which is also a full partner of the Alliance. Demand for both our ND and EI services was exceptionally high throughout the year, particularly our support for children and young people with a ND condition. The most likely explanation for high demand was the uncertainty and isolation created by the COVID19 epidemic taken together with the anxiety created by the deteriorating economic climate.

In particular, the aftermath of COVID has had a profound impact on Learning Space service delivery. Our natural meeting spaces, such as schools, were increasingly reluctant to allow us to use their facilities as a precaution against the risk of spreading infection. Opportunities to meet children and young people were therefore becoming restricted. Added to that, very early into the 2021-22 year, Learning Space lost our exclusive use of the Phoenix Centre in Tadworth due to the changed management priorities of the County Council. It became apparent that Learning Space needed dedicated accommodation in order to secure meeting spaces to manage the increased demand.

In November 2021, Learning Space took on the lease of offices in Mill Street, Redhill and subsequently this location has become the hub of our operations – at least in the east of the county. It was pleasing symmetry to discover that our new operational centre was previously occupied by another charity which had been setup by Learning Space's founding father, the late Bruce Pearce. With that knowledge Mill Street feels the right place to be as Learning Space continues to grow and expand our services.



Tim Bullen
Chairman

Date: 22 December 2022

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association dated 17 February 1997, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Objects of the charity

The charity's objects are to provide training and other facilities to help young people and teenagers from the county of Surrey develop their physical and mental capabilities, so that they may grow to realise their full potential.

Public benefit

The trustees have paid due regard to the general guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees are satisfied that the charity continues to meet the required public benefit test through its objectives and activities.

Activities of the charity

The charity supports projects that aim to:

- a) identify young people in Surrey, mainly in the 13 to 18 years of age range, whose relationships have broken down and whose experiences have left them with feelings of despair and alienation and no sense of purpose and fulfilment,
- b) enable these young people to meet hitherto unmet challenges in their lives by working alongside them and offering encouragement, trust and support and
- c) encourage and build on young people's strengths and abilities and enable them to realise their full potential as members of the community.

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

As stated in the Chair's statement, this year was the first year of operation for Surrey's new 'CAMHS' service entitled the Emotional Wellbeing and Mental Health Alliance, where Learning Space is a founding partner. Whilst the overall performance of all partners across the Alliance can best be described as a 'mixed bag', throughout the year Learning Space consistently exceeded the performance targets we had agreed at the outset of the service.

In summary, for our ND and EI services, we overperformed (above target) by:

- 161% for the number of children referred to our ND 1-1 offer
- 178% for the number of children referred to our ND group offer
- 113% for the number of interventions provided across our ND service
- 109% for the number of interventions provided across our EI service

All credit must go to our highly professional front-line practitioners, ably backed up by all of our support staff. By working in harmony, Learning Space was able to deliver more than the sum of our parts. Underneath the headline performance figures there is huge range of innovative individual and group activity represented here which involve staff working across many differing locations. The energy and dynamism of our work is, by itself, a very considerable achievement.

In the interests of openness and transparency however, it should be noted that the number of interventions for our EI 1-1 counselling service was slightly down on target. Throughout our history, Learning Space has predominately operated a face-to-face delivery model but COVID and a consequential reluctance to open doors to third parties has made that approach increasingly problematic. In November 2021, Learning Space managed to somewhat redress this balance by securing a lease on new offices in Redhill thereby providing some much needed stability.

Our Redhill office in Mill Street comprises meeting rooms for both 1-1 work and for groupwork. It has been a huge success and very popular amongst staff, children, parents and families. It has quickly become our operational hub. It should be noted that having our own space represents a maturing of our service offer to the local community. Learning Space can demonstrate that we are putting down roots which, hopefully, can only build confidence amongst parents and families.

The acquisition and renovation of Mill Street as our head office was a project delivered as a joint effort by many Learning Space members of staff and associated friends – from negotiating financial terms, organising adaptations, developing a promotional video to painting walls. Once again, credit must go to all those involved.

Finally, returning to the Alliance, the first year of operation has been one of solid success. We are now poised to play an increasing role in developing a common structure for the Alliance around the service standards that Learning Space has championed over many years. Standards like the child/parent voice being heard; measured goals based outcomes and safeguarding. There may be opportunities to develop Learning Space staff to take a more pivotal role in strengthening the Alliance.

Financial review

The results for the year show that the charity made a surplus of £68,674 (2021 - deficit of £21,390). The reserves of the company increased from £199,397 as at 31 March 2021 to £268,071 at the year end.

The surplus was due to the successful first year in operation for Surrey's new CAMHS service entitled the Emotional Wellbeing and Mental Health Alliance.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to four months operational costs. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. As at 31 March 2022, this level of reserves is met as the balance in unrestricted funds at the year end is £236,160.

Structure, governance and management

The charity is a company limited by guarantee and its governing document is its Memorandum and Articles of Association dated 17 February 1997 and as amended on 29 November 2000 and 25 May 2005. The charity registration number is 1061545 and the principal office of the charity is Enterprise Court, Unit 2, 3 Mill Street, Redhill, Surrey, RH1 6PA.

LEARNING SPACE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

T Bullen - Chairman	(Appointed 21 July 2022)
C Parry	
J Mockler	
S Govind - Treasurer	
S Swain Fossey	(Appointed 1 December 2021)
S Edginton	(Appointed 21 July 2022)
A Hopkins	(Resigned 31 March 2022)
M Scott	(Resigned 20 July 2022)
S Light	(Resigned 31 March 2022)
L Pitt	(Appointed 16 November 2022)

Trustee selection method

Trustees are selected from interested local persons representing community professions, for example the police, clergy, medical professionals and counselling services.

Members' guarantee

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and each guarantees to contribute a maximum of £10 to the assets of the charity in the event of a winding up while he or she is a member or within twelve months of their ceasing to be a member.

Organisational structure

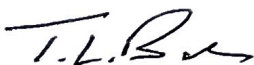
Learning Space is governed by its Board of Trustees, which meets three times each year. It delegates day to day authority to the Management Committee.

One of the Learning Space practitioners also attends the Management Committee meeting to represent the organisation's employees.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' report was approved by the Board of Trustees.



T Bullen - Chairman
Trustee

22 December 2022

LEARNING SPACE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEARNING SPACE

I report to the trustees on my examination of the financial statements of Learning Space (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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



Marti Stenton ACA

Morris Palmer Limited
Chartered Accountants
Barttelot Court
Barttelot Road
Horsham
West Sussex
RH12 1DQ

Dated: 22 December 2022

LEARNING SPACE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Notes							
<u>Income and endowments from:</u>							
Donations and legacies	2	291	-	291	150	-	150
Charitable activities	3	899,806	-	899,806	335,553	-	335,553
Investments	4	14	-	14	265	-	265
Other income	5	5,329	-	5,329	13,411	-	13,411
Total income		905,440	-	905,440	349,379	-	349,379
<u>Expenditure on:</u>							
Charitable activities	6	836,766	-	836,766	370,769	-	370,769
Net income/(expenditure) for the year/							
Net movement in funds		68,674	-	68,674	(21,390)	-	(21,390)
Fund balances at 1 April 2021		167,486	31,911	199,397	188,876	31,911	220,787
Fund balances at 31 March 2022		236,160	31,911	268,071	167,486	31,911	199,397

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 8 to 16 form part of these financial statements.

LEARNING SPACE

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	11		38,825		19,234
Current assets					
Debtors	12	68,993		48,527	
Cash at bank and in hand		187,134		194,108	
		<u>256,127</u>		<u>242,635</u>	
Creditors: amounts falling due within one year	13	(26,881)		(62,472)	
Net current assets			<u>229,246</u>		<u>180,163</u>
Total assets less current liabilities			<u>268,071</u>		<u>199,397</u>
Income funds					
Restricted funds	15		31,911		31,911
Unrestricted funds - general			236,160		167,486
			<u>268,071</u>		<u>199,397</u>

The notes on pages 8 to 16 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 22 December 2022



T Bullen - Chairman
Trustee



S Govind - Treasurer
Trustee

Company registration number 03325809

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Learning Space is a private company limited by guarantee incorporated in England and Wales. The registered office is Enterprise Court, Unit 2, 3 Mill Street, Redhill, Surrey, RH1 6PA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association dated 17 February 1997 (as amended 29 November 2000 and 25 May 2005), the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

The following specific policies are applied to particular categories of income:

Donations and similar incoming resources are only included in the Statement of Financial Activities when the charity has unconditional entitlement to the resources.

Investment income is included in the accounts when receivable.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

When incoming resources have related expenditure, the incoming resources and related expenditure are reported gross in the Statement of Financial Activities.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over the life of the lease
Computers & office equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	291	150

3 Charitable activities

	School Service Agreements 2022 £	LPF & CAMHS fees 2022 £	SWP fees 2022 £	SCC fees 2022 £	CYP IAPT fees 2022 £	Total 2022 £	Total 2021 £
Counselling services	74,217	762,619	11,500	10,000	41,470	899,806	335,553

For the year ended 31 March 2021

	School Service Agreements £	LPF & CAMHS fees £	SWP fees £	SCC fees £	Total 2021 £
Counselling services	75,938	245,654	6,461	7,500	335,553
Analysis by fund					
Unrestricted funds - general	75,938	245,654	6,461	7,500	335,553

4 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	14	265

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Job Retention Scheme grants	5,329	13,411

6 Charitable activities

	Direct costs 2022 £	Management 2022 £	Information technology 2022 £	Governance costs 2022 £	Total 2022 £	Total 2021 £
Staff costs	703,063	-	-	-	703,063	335,338
Counselling costs	23,323	-	-	-	23,323	8,156
	<u>726,386</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>726,386</u>	<u>343,494</u>
Share of support costs (see note 7)	-	80,668	21,920	-	102,588	22,545
Share of governance costs (see note 7)	-	-	-	7,792	7,792	4,730
	<u>726,386</u>	<u>80,668</u>	<u>21,920</u>	<u>7,792</u>	<u>836,766</u>	<u>370,769</u>

For the year ended 31 March 2021

	Direct costs £	Management £	Information technology £	Governance costs £	Total 2021 £
Staff costs	335,338	-	-	-	335,338
Counselling costs	8,156	-	-	-	8,156
	<u>343,494</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>343,494</u>
Share of support costs (see note 7)	-	18,617	3,928	-	22,545
Share of governance costs (see note 7)	-	-	-	4,730	4,730
	<u>343,494</u>	<u>18,617</u>	<u>3,928</u>	<u>4,730</u>	<u>370,769</u>
Analysis by fund					
Unrestricted funds - general	<u>343,494</u>	<u>18,617</u>	<u>3,928</u>	<u>4,730</u>	<u>370,769</u>

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Depreciation	9,922	-	9,922	3,140	-	3,140
Rent	26,649	-	26,649	4,350	-	4,350
Insurance	2,176	-	2,176	1,250	-	1,250
Training and subscriptions	8,497	-	8,497	3,284	-	3,284
Telephone	4,086	-	4,086	3,031	-	3,031
Recruitment	8,664	-	8,664	-	-	-
Travel expenses	8,640	-	8,640	1,484	-	1,484
Light and heat	4,774	-	4,774	275	-	275
Rates	5,448	-	5,448	1,243	-	1,243
Accounts preparation	1,812	-	1,812	560	-	560
IT support	21,920	-	21,920	3,928	-	3,928
Independent Examiner's fee	-	840	840	-	500	500
Trustee's fees - bookkeeping	-	6,952	6,952	-	4,230	4,230
	<u>102,588</u>	<u>7,792</u>	<u>110,380</u>	<u>22,545</u>	<u>4,730</u>	<u>27,275</u>
Analysed as						
Charitable activities	<u>102,588</u>	<u>7,792</u>	<u>110,380</u>	<u>22,545</u>	<u>4,730</u>	<u>27,275</u>

Accounts preparation includes fees payable to the Independent Examiner for the preparation of the statutory accounts of £1,560 (2021 - £760).

8 Net movement in funds

	2022	2021
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>9,922</u>	<u>3,140</u>

9 Trustees

The following trustees received remuneration from the charity during the year:

Senel Govind - bookkeeping £6,952

No other trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No trustees' expenses were paid during the year, nor during the previous year.

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	30	20

Employment costs

	2022 £	2021 £
Wages and salaries	644,652	313,366
Social security costs	47,317	18,348
Other pension costs	11,094	3,624
	<u>703,063</u>	<u>335,338</u>

There were no employees whose annual remuneration was more than £60,000.

11 Tangible fixed assets

	Leasehold improvements £	Computers & office equipment £	Total £
Cost			
At 1 April 2021	-	30,679	30,679
Additions	28,961	552	29,513
At 31 March 2022	<u>28,961</u>	<u>31,231</u>	<u>60,192</u>
Depreciation and impairment			
At 1 April 2021	-	11,445	11,445
Depreciation charged in the year	4,139	5,783	9,922
At 31 March 2022	<u>4,139</u>	<u>17,228</u>	<u>21,367</u>
Carrying amount			
At 31 March 2022	<u>24,822</u>	<u>14,003</u>	<u>38,825</u>
At 31 March 2021	<u>-</u>	<u>19,234</u>	<u>19,234</u>

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	35,299	6,428
Other debtors	3,185	525
Prepayments and accrued income	30,509	41,574
	<u>68,993</u>	<u>48,527</u>

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		2,333	31,079
Deferred income	14	7,276	24,172
Trade creditors		9,983	-
Other creditors		2,505	4,426
Accruals		4,784	2,795
		<u>26,881</u>	<u>62,472</u>

14 Deferred income

	2022 £	2021 £
Arising from Fees received in advance	<u>7,276</u>	<u>24,172</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	<u>7,276</u>	<u>24,172</u>
Movements in the year:		
Deferred income at 1 April 2021	24,172	20,417
Released from previous periods	(24,172)	(20,417)
Resources deferred in the year	<u>7,276</u>	<u>24,172</u>
Deferred income at 31 March 2022	<u>7,276</u>	<u>24,172</u>

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds		
	Balance at 1 April 2020 £	Incoming resources £	Balance at 1 April 2021 £	Incoming resources £	Balance at 31 March 2022 £
Restricted fund	<u>31,911</u>	<u>-</u>	<u>31,911</u>	<u>-</u>	<u>31,911</u>

LEARNING SPACE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	38,825	-	38,825	19,234	-	19,234
Current assets/(liabilities)	197,335	31,911	229,246	148,252	31,911	180,163
	<u>236,160</u>	<u>31,911</u>	<u>268,071</u>	<u>167,486</u>	<u>31,911</u>	<u>199,397</u>

17 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	12,500	-
Between two and five years	50,000	-
In over five years	18,750	-
	<u>81,250</u>	<u>-</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

LEARNING SPACE

England & Wales - Charity number 1061545

Accounts

REGISTERED COMPANY NUMBER: 03325809 (England and Wales)

REGISTERED CHARITY NUMBER: 1061545

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)**

Ellis Atkins, Chartered Accountants
The Atrium Business Centre
Curtis Road
Dorking
Surrey
RH4 1XA

LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)

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FOR THE YEAR ENDED 31 MARCH 2021

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**LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)**

**CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

2020/2021 has been a significant year for children's emotional wellbeing and mental health services in Surrey. The way services are delivered is being transformed by a new Alliance of organisations made up of NHS and national and local voluntary sectors. The Alliance is working to impressive principles: children and young people will have a central voice in decisions about their care and there will be more opportunity to access a range of services.

These changes come at a time when COVID has turned into a mental health crisis for young people, with studies showing that most countries have seen a doubling of mental health issues for younger age groups. Additional support services provided in Surrey include 24/7 crisis lines for children and families, new teams providing wellbeing services directly into schools and communities and a new support for neurodevelopmental services.

Learning Space is proud to be working at the heart of this new service as an Alliance partner together with Surrey and Borders Partnership NHS Foundation Trust, The Tavistock and Portman NHS Foundation Trust, Surrey Wellbeing Partnership, Barnardo's and The National Autistic Society.

We believe Learning Space's model of support offers a therapeutic mix of solution focused coaching, mentoring and creative activities which is customised to the individual needs of the child or young person and delivered by our skilled team of experienced practitioners.

The next year will be an exciting one working together to realise the transformational ambition of the Alliance and Learning Space is well placed to make a significant contribution.

**LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objects of the charity

The provision of training and other facilities to help young people and teenagers from the county of Surrey develop their physical and mental capacities, so that they may grow to realise their full potential.

Activities of the charity

The charity supports projects that aim to:-

- a) identify young people in Surrey, mainly in the 13 to 18 years of age range, whose relationships have broken down and whose experiences have left them with feelings of despair and alienation and no sense of purpose and fulfilment,
- b) enable these young people to meet hitherto unmet challenges in their lives by working alongside them and offering encouragement, trust and support and
- c) encourage and build on young people's strengths and abilities and enable them to realise their full potential as members of the community.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The trustees are satisfied that the charity continues to meet the required public benefit test through its objectives and activities.

**LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Achievements and performance in 2020-21

We have now completed the fifth year of a contract with Surrey and Borders NHS Trust to deliver 1:1 support to children and young people referred to as the Surrey Mindsight CAMHS service. The number of families we supported this year was a total of 935. This was provided via a mixture of face to face, online, in school and group work with children and young people and parents. In response to COVID we had to bring sessions online for the first part of the year but were able to resume face to face from September 2020.

Our Understanding Autism group for parents also had to be adapted this year due to the pandemic. Our ASD Lead practitioner prepared a PowerPoint presentation which delivers the course content via a set of slides together with narration. This is emailed to families who are then invited to a virtual follow up Q&A for additional detail and signposting.

Attempts were made to move online all our regular group offers (Bubble Group for highly anxious young people; Youth Voice and Parent Voice) for the first part of the year. However, we were pleased to resume face to face in September as this interaction is crucial to the overall success of these interventions

The SPA 500 project which began in Jan 2020 continued throughout this year and offered both individual and group support to children and families referred by CAMHS. Where possible children and young people were offered a choice of intervention which included close collaboration with their families if appropriate.

In addition to the above we have continued to deliver a weekly support service to eleven Surrey schools which is funded either through their individual delegated budgets or through a non-recurrent funding stream for Surrey school accelerator sites.

In preparation for the recommissioning of Surrey CAMHS in April 2021 Learning Space became one of the new Emotional Wellbeing Mental Health Service (EWMHS) Alliance partners. This will involve us not only in direct service delivery but also in the governance and management of the new service.

Learning Space is also a partner in a new legal entity known as the Surrey Wellbeing Partnership (SWP). The primary driver for the formation of the SWP was the desire of the CAMHS Clinical Commissioning Group (CCG) to reduce the number of contracting participants. Their strong preference was to contract with a single supplier rather than a series of several, individual point-to-point contracts.

FINANCIAL REVIEW

Financial Review for 2020-2021

The results for the year show that the charity made a deficit for the year of (£21,390) compared to last year's surplus of £31,696 and the reserves of the charity decreased from £220,787 as at 31st March 2020 to £199,397.

The deficit of was due to the unsuccessful bid to renew the LPF contract at the end of 2020 which provided £83.5k of funding in the previous accounting year which has not been made up by increased CAMHS services funding in this accounting year. Wages costs have also increased by £48,128 despite the drop in income due partly to the employment of 6 additional staff in March 2021 to provide the staffing resources for the new contract with SWP.

Reserves policy

The charity has established that reserves should be held which amount to four months operational costs. As at 31st March 2021, the charity can confirm that this objective has been met.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity's governing document is its Memorandum and Articles of Association dated 17th February 1997 and as amended on 29th November 2000 and 25th May 2005.

**LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Learning Space is governed by its Board of Trustees, which meets three times each year. It delegates day to day authority to the Management Committee.

One of the Learning Space practitioners also attends the Management Committee meeting to represent the organisation's employees.

Trustee selection method

Trustees are selected from interested local persons representing community professions, for example the police, clergy, medical professionals and counselling services.

Risk management

The role of the Trustees

- To ensure that appropriate risk management is embedded throughout the charity
- To communicate the charity's approach to risk and set standards of conduct expected of staff
- To ensure risk management is included in the development of business plans, budgets and when considering strategic decisions
- To approve major decisions affecting the charity's risk profile or exposure
- To satisfy itself that everyday risks are being actively managed and controlled

The role of the LS Manager

- To ensure that risk management policy is implemented throughout the organisation
- To anticipate and consider emerging risks and to keep under review the assessed level of likelihood and impact of existing key risks
- Provide regular and timely information to the trustees on the status of risks and their mitigation
- To implement adequate corrective action in responding to significant risks

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03325809 (England and Wales)

Registered Charity number

1061545

Registered office

Enterprise Court
Unit 2
3 Mill Street
Redhill
Surrey
RH1 6PA

Trustees

Rev J Nelson Porter (resigned 19/11/2020)
Canon David Eaton (resigned 18/3/2021)
Susan Light
Claire Parry
Jayne Mockler
Alison Hopkins
Senel Govind Treasurer (appointed 11/12/2020)
Michael Scott Chairman (appointed 1/3/2021)
Sue Swain Fossey (appointed 1/12/2021)

**LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Philip Longstaff FCA
Institute of Chartered Accountants in England & Wales
Ellis Atkins, Chartered Accountants
The Atrium Business Centre
Curtis Road
Dorking
Surrey
RH4 1XA

Bankers

Santander
301 St Vincent Street
Glasgow
G2 5HN

MEMBERS' GUARANTEE

The members of the Charity have each undertaken to contribute a maximum of £10 to the assets of the Charity in the event of the same being wound up while he or she is a member or within twelve months of their ceasing to be a member.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

Michael F Scott
.....
Michael Scott - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)**

Independent examiner's report to the trustees of Learning Space (a company limited by guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England & Wales which is one of the listed bodies.

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

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

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

Philip Longstaff FCA
Institute of Chartered Accountants in England & Wales
Ellis Atkins, Chartered Accountants
The Atrium Business Centre
Curtis Road
Dorking
Surrey
RH4 1XA

Date:

**LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	31/3/21 Total funds £	31/3/20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	150	-	150	575
Charitable activities	4				
Counselling services		335,553	-	335,553	360,005
Investment income	3	265	-	265	448
Other income	5	13,411	-	13,411	-
Total		349,379	-	349,379	361,028
EXPENDITURE ON					
Charitable activities	6				
Counselling costs		370,769	-	370,769	329,332
NET INCOME/(EXPENDITURE)		(21,390)	-	(21,390)	31,696
RECONCILIATION OF FUNDS					
Total funds brought forward		188,876	31,911	220,787	189,091
TOTAL FUNDS CARRIED FORWARD		167,486	31,911	199,397	220,787

The notes form part of these financial statements

LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	31/3/21 Total funds £	31/3/20 Total funds £
FIXED ASSETS					
Tangible assets	12	19,234	-	19,234	1,461
CURRENT ASSETS					
Debtors	13	48,527	-	48,527	60,074
Cash at bank		162,197	31,911	194,108	208,404
		<u>210,724</u>	<u>31,911</u>	<u>242,635</u>	<u>268,478</u>
CREDITORS					
Amounts falling due within one year	14	(62,472)	-	(62,472)	(49,152)
NET CURRENT ASSETS		<u>148,252</u>	<u>31,911</u>	<u>180,163</u>	<u>219,326</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>167,486</u>	<u>31,911</u>	<u>199,397</u>	<u>220,787</u>
NET ASSETS		<u>167,486</u>	<u>31,911</u>	<u>199,397</u>	<u>220,787</u>
FUNDS	15				
Unrestricted funds				167,486	188,876
Restricted funds				31,911	31,911
TOTAL FUNDS				<u>199,397</u>	<u>220,787</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

The notes form part of these financial statements

LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET - continued
31 MARCH 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

Michael F Scott
.....
Michael Scott - Trustee

.....
Senel Govind - Trustee

The notes form part of these financial statements

**LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The following specific policies are applied to particular categories of income:-

1. Donations and similar incoming resources are only included in the SOFA when the charity has unconditional entitlement to the resources.
2. Investment income is included in the accounts when receivable.
3. Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the SOFA.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

The charity allocates its support costs on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer & office equipment	- 25% on cost
-----------------------------	---------------

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

The unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and have not been designated for other purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Charitable company

The charitable company, Learning Space, (charity number 1061545, company number 03325809), is a company limited by guarantee and has no share capital.

LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. DONATIONS AND LEGACIES

	31/3/21	31/3/20
	£	£
Donations	<u>150</u>	<u>575</u>

3. INVESTMENT INCOME

	31/3/21	31/3/20
	£	£
Deposit account interest	<u>265</u>	<u>448</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		31/3/21	31/3/20
	Activity	£	£
School Service Agreements	Counselling services	75,938	64,975
LPF & CAMHS fees	Counselling services	245,654	282,530
SWP fees	Counselling services	6,461	-
SCC fees	Counselling services	7,500	12,500
		<u>335,553</u>	<u>360,005</u>

5. OTHER INCOME

	31/3/21	31/3/20
	£	£
Job Retention Scheme grant	<u>13,411</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Counselling costs	<u>343,494</u>	<u>27,275</u>	<u>370,769</u>

7. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
Counselling costs	<u>18,617</u>	<u>4,230</u>	<u>3,928</u>	<u>500</u>	<u>27,275</u>

LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Management

	31/3/21 Counselling costs £	31/3/20 Total activities £
Rent	4,350	4,335
Insurance	1,250	1,364
Training and subscriptions	3,284	2,988
Telephone	3,031	2,012
Recruitment	275	-
Travel expenses	1,484	3,598
Light and heat	332	447
Rates	911	897
Accounts preparation	560	-
Depreciation of tangible assets	3,140	487
	<u>18,617</u>	<u>16,128</u>

Finance

	31/3/21 Counselling costs £	31/3/20 Total activities £
Trustees' fees	4,230	-
Bank charges	-	90
	<u>4,230</u>	<u>90</u>

Information technology

	31/3/21 Counselling costs £	31/3/20 Total activities £
IT support	3,928	1,156
Website design	-	2,000
	<u>3,928</u>	<u>3,156</u>

LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/3/21	31/3/20
	£	£
Depreciation - owned assets	3,140	487
Independent Examiner's fee	500	515
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

The following trustees received remuneration from the charity during 2020/21:-

Senel Govind - bookkeeping £4,230

No other trustees received remuneration or benefits for the year ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. STAFF COSTS

	31/3/21	31/3/20
	£	£
Wages and salaries	313,366	263,202
Social security costs	18,348	16,302
Other pension costs	3,624	3,476
	<u> </u>	<u> </u>
	<u>335,338</u>	<u>282,980</u>

The average monthly number of employees during the year was as follows:

	31/3/21	31/3/20
Charitable activities	20	17
	<u> </u>	<u> </u>

No employees received employee benefits in excess of £60,000.

The trustees consider the aggregate employment benefits of the key management personnel for 2021 to be £45,836 (2020 - £41,332)

**LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	575	-	575
Charitable activities			
Counselling services	360,005	-	360,005
Investment income	448	-	448
Total	361,028	-	361,028
EXPENDITURE ON			
Charitable activities			
Counselling costs	329,332	-	329,332
NET INCOME	31,696	-	31,696
RECONCILIATION OF FUNDS			
Total funds brought forward	157,180	31,911	189,091
TOTAL FUNDS CARRIED FORWARD	188,876	31,911	220,787

12. TANGIBLE FIXED ASSETS

	Computer & office equipment £
COST	
At 1 April 2020	9,766
Additions	20,913
At 31 March 2021	30,679
DEPRECIATION	
At 1 April 2020	8,305
Charge for year	3,140
At 31 March 2021	11,445
NET BOOK VALUE	
At 31 March 2021	19,234
At 31 March 2020	1,461

LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Trade debtors	6,428	58,239
Other debtors	525	585
Accrued income	38,990	-
Prepayments	2,584	1,250
	<u>48,527</u>	<u>60,074</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Social security and other taxes	7,925	5,332
VAT	23,154	21,656
Fees received in advance	24,172	20,417
Other creditors	4,426	-
Accrued expenses	2,795	1,747
	<u>62,472</u>	<u>49,152</u>

15. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At
	£	£	31.3.21 £
Unrestricted funds			
General fund	188,876	(21,390)	167,486
Restricted funds			
Restricted Fund			
	31,911	-	31,911
TOTAL FUNDS	<u>220,787</u>	<u>(21,390)</u>	<u>199,397</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	349,379	(370,769)	(21,390)
TOTAL FUNDS	<u>349,379</u>	<u>(370,769)</u>	<u>(21,390)</u>

LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	157,180	31,696	188,876
Restricted funds			
Restricted Fund	31,911	-	31,911
TOTAL FUNDS	<u>189,091</u>	<u>31,696</u>	<u>220,787</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	361,028	(329,332)	31,696
TOTAL FUNDS	<u>361,028</u>	<u>(329,332)</u>	<u>31,696</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	157,180	10,306	167,486
Restricted funds			
Restricted Fund	31,911	-	31,911
TOTAL FUNDS	<u>189,091</u>	<u>10,306</u>	<u>199,397</u>

**LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	710,407	(700,101)	10,306
TOTAL FUNDS	<u>710,407</u>	<u>(700,101)</u>	<u>10,306</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

**LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	31/3/21 £	31/3/20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	150	575
Investment income		
Deposit account interest	265	448
Charitable activities		
School Service Agreements	75,938	64,975
LPF & CAMHS fees	245,654	282,530
SWP fees	6,461	-
SCC fees	7,500	12,500
	335,553	360,005
Other income		
Job Retention Scheme grant	13,411	-
	349,379	361,028
EXPENDITURE		
Charitable activities		
Wages	309,136	263,202
Social security	18,348	16,302
Pension contributions	3,624	3,476
Room hire	9,620	13,176
Resource expenses	2,766	5,606
	343,494	301,762
Support costs		
Management		
Rent	4,350	4,335
Insurance	1,250	1,364
Training and subscriptions	3,284	2,988
Telephone	3,031	2,012
Recruitment	275	-
Travel expenses	1,484	3,598
Light and heat	332	447
Rates	911	897
Accounts preparation	560	-
Depreciation of tangible assets	3,140	487
	18,617	16,128

This page does not form part of the statutory financial statements

LEARNING SPACE
(A COMPANY LIMITED BY GUARANTEE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	31/3/21 £	31/3/20 £
Management		
Finance		
Trustees' fees	4,230	-
Bank charges	-	90
	<u>4,230</u>	<u>90</u>
Information technology		
IT support	3,928	1,156
Website design	-	2,000
	<u>3,928</u>	<u>3,156</u>
Governance costs		
Accountancy	500	525
Legal fees	-	7,671
	<u>500</u>	<u>8,196</u>
Total resources expended	<u>370,769</u>	<u>329,332</u>
Net (expenditure)/income	<u><u>(21,390)</u></u>	<u><u>31,696</u></u>

This page does not form part of the statutory financial statements