

SPACE2 LEEDS
(A company limited by guarantee)

REPORT AND UNAUDITED FINANCIAL STATEMENTS
Year ended: 31 March 2025

Charity no: 1105268
Company no: 4930452

Trustees' Report
31 March 2025

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ending 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Charities Statement of Recommended Practice ("Charities SORP") (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

OUR PURPOSES AND ACTIVITIES

Purposes and Aims

The company's objects and principal activities are to:

- i. Promote and advance education by the encouragement of the arts.
- ii. Provide leisure and recreational facilities for the benefit of the public in the interests of social welfare with the object of improving their conditions of life.

How our Activities deliver Public Benefit

In shaping our objectives for the year and planning our activities we have considered the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)" at our trustees' meetings. We target disadvantaged communities and vulnerable people and their families to enable them to better participate in activities and access services they would not normally be able to with a view to raising confidence, skills and resilience, improving health outcomes and developing stronger communities.

ACHIEVEMENTS AND PERFORMANCE

Despite a year of organisational change at both senior leadership level and within the board of trustees Space2 has continued its full provision of arts and creative activities in Gipton and Harehills and the wider city to address the multiple crises people face in a way that brings joy and connectivity.

We have been able to reach over 4,000 people through our activities and events, offering a diverse timetable of activities for people aged 8 - 80.

Arts and Health

We continued our work as part of the Men's Health Unlocked citywide men's health and wellbeing project, in partnership with Forum Central, BARCA, Touchstone and the Orion Consortium. As part of the Men's Health Unlocked work, we also worked with local men and organisations to produce the 'Unlocked' 'zine, which featured stories by and for the men of Leeds covering a wide range of health-related issues. The zine was distributed via over 100 organisations and community settings across the city, reaching approximately 7,000 men.

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Arts and Health (continued)

Men Through A Lens, funded by the Baring Foundation, is a project trialling 'Photovoice' methodology working towards portraiture techniques, nature photography and abstract expression. This will lead to a touring and on-line exhibition. Delivery partners include community settings serving men at the intersection of disadvantage with mental health problems. Men are supported to explore intangibles like emotions, confusion, different perspectives, reflection, as well as potential change. We will empower men to have ownership of their feelings, build confidence, skills, discover their own creativity and be inspired to continue to access participatory arts opportunities.

Participatory Arts

We have held two outstanding community art exhibitions at The Old Workshop. The first was Open Call on the theme of nature and received submissions and visitors from across the city, bringing new people to Space2 and allowing our participants to showcase their work alongside that of 'professional artists.' The second was the culmination of our Thrive project, featuring work inspired by a 3 year long project based in and around Killingbeck meadows and the gardens of Church of Epiphany.

Our seasonal community events continued, despite us not having a large-scale community show. We tested Open Mic bringing song, poetry and spoken word together at an evening event in October.

Arts and Community

Continued development of Meet Me At The Old Fire Station (MMATOFs), a partnership project with The Old Fire Station and Zest to offer a 'one front door' approach to activities and opportunities with different organisations at the Old Fire Station. New funding from the National Lottery Reaching Communities fund has enabled us to continue to develop our work together at the Old Fire Station, whilst also widening our reach to develop connections and partnerships across the Gipton Neighbourhood. This has included establishing a group of local people who are being trained in Community Research – learning a range of creative and interactive ways of gathering the views of their neighbours and then using them to inform meaningful change in the area. We were also delivery partners in the Fearnville Fest led by East Leeds Project – a weekend of creative workshops and events which celebrated the green space in Gipton, with 16 local volunteers supporting event and around 200 people taking part in activities.

The Heritage Lottery funded Gipton Story Maps project moves into its second year. A group of new volunteers have been recruited to work alongside students from Leeds Beckett University and the East Leeds Fire Heritage Group of ex-firefighters. The project tells lesser heard stories of the fire service, primarily those of women, through interactive story maps, available on our website. A one-woman touring show written by Sarah Jane Dickinson is in development for debut in September 2025.

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Arts and Social Justice

Space2 has continued to develop and strengthen its work with local people to address the pressing needs of our communities, spotlighted and intensified by the pandemic and cost of living crisis. It has again seen an increase in local people accessing our services and wanting to volunteer to support their neighbours and wider community.

Our Listening Well project saw us engage with 192 community members in Gipton (59% women) Most participants expressed a desire for more community groups, stronger connections with neighbours, and a safer local environment.

People's Pantry and Clothing Rebellion volunteer-led initiatives to bring affordable clothing, homeware and fresh food to local people, had another year of meeting a high level of demand in the community Our volunteer led pop up shops delivered as part of this work, provided affordable food and clothing to over 400 local people over the course of the year, and providing a vital first point of contact for local people to build trust and familiarity with Space2 and our wider programme. We have now wound down these initiatives whilst we take some time to reflect on our role in meeting local need for essentials in a sustainable and generative way.

Common Threads is a new textiles exchange project, that brings existing groups reflecting the diversity of Harehills and Gipton together through food, textiles and traditional skills, contributing to a wider community cohesion ambition. The project brings many communities together including white British, born and bred in Gipton; established South Asian and Chinese and newer migrant communities from Africa and Eastern Europe; asylum seekers and refugees.

Gipton Growers, volunteers who maintain the gardens at the Old Fire Station, continues to go from strength to strength and regularly has new members join the team of approximately 20 volunteers. The group have taken part in a local tree planting initiative planting 200 trees. Members of the group have secured funding through Neighbourhood Matching to help local residents to improve their own gardens.

Community Climate Grant funding enabled our previous Climate and Sustainability intern to remain at Space2 to deliver Greening Gipton: an approach to climate and environmental work which emphasizes joyful participation, shared decision making and community listening as an essential element of making meaningful change, working with partners across the city and testing the implementation of approaches such as doughnut economics at a neighbourhood level.

We have continued to work with Leeds University's Dr Joanne Armitage, (Lecturer in Digital Media), and Dr Helen Thornham (Associate Professor Digital Cultures) throughout 2024 with an extension on the Maker Spaces project through the Include network. Maker Spaces explored what making and creating means to Space2 and focused on the following questions/themes; how does Space2 programme work to respond to the seasons, what brings us joy, how do we create in group sessions and how we can share best practice amongst partners. We worked in collaboration with the university to develop an online toolkit in terms of how Space2, and partners from Argentina and Mexico approach making.

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FINANCIAL REVIEW

Overview

The funding landscape proves to be increasingly challenging, with fewer funds accepting applications for funding, grant size reducing and competition increasing. This is reflected in a deficit of £16,269 in unrestricted funds.

A number of multi-year grant funder project came to an end this year, meaning a particularly challenging fundraising target for the year. Having had a number of successes in securing funding to extend or develop key strands of work, and with significant core funding secured for 25/26, we are in a much more comfortable position entering the next financial year.

Our Public Health contract with the Orion consortium continues to provide funding for our community development work to support our local community face the challenges of the cost of living crisis, mental health and wellbeing, isolation and loneliness and in the wake of the increase of increased racist activity.

Principal Funding Sources

Space2 receives grant funding to contribute towards staffing and operational costs as well as projects. We continue to secure grants from a range of sources to continue delivery of our arts and social change programme, responding to the increased and changing needs of our communities. These include National Lottery Heritage Fund, National Lottery Community Fund, Leeds Community Foundation and Rank Foundation.

A number of Trusts and Foundations contribute to running, development and activities costs. Space2 has secured a number of small commissions and contracts through Leeds City Council and as part of the Orion consortium, is moving into year 3 of a 5 year contract through the LCC Public Health Directorate Community Development Based Health Improvement contract (Better Together) for E and NE Leeds.

We have begun to explore alternative means of income generation including corporate wellbeing days, fundraising events and expanding our room hire offer. Whilst this makes a small contribution, it is important in generating unrestricted income towards core running costs.

Investment Policy

Aside from retaining a prudent amount in reserves each year most of the company's funds are to be spent in the short term so there are few funds for long term investment. Under the Memorandum and Articles of Association the company has the power to make any investment which the trustees see fit.

Reserves Policy and Going Concern

The trustees have reviewed the company's needs for reserves in line with the guidance issued by the Charity Commission.

At 31 March 2025 there was an accumulated surplus on unrestricted general funds of £63,371 and £10,000 on designated funds. The company ultimately intends to hold unrestricted reserves approximating to 4 to 6 months running costs. Restricted funds stand at £108,084.

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

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PLANS FOR THE FUTURE

Our current business plan comes to an end in 2026, so this year will see significant work in developing a new plan which reflects the evolving contexts we work in and is shaped by the views of participants, staff and trustees. This business plan will see a deeper emphasis on addressing injustice and inequity through our work.

We will continue to deliver a range of multi-year funded projects including Dead Plants Society (in partnership with Leeds Museums and Galleries) Common Threads, Gipton Storymaps, Men's Health Unlocked and Gipton Shared Futures.

We will consolidate and strengthen our role as a community anchor organisation, leading neighbourhood level change with local partners and advocating for an approach to Healthy Place Shaping with culture and creativity at its heart.

We are awaiting the outcome of an application to the Arts Council's National Lottery Project Grants, to fund 'Pass It On'. Pass It On is a creative response, co-designed and delivered with our communities to the bleak and hostile socio-political outlook. It will be a year-long multi-disciplinary exploration and celebration of diverse acts of artistic generosity, reciprocity and connection in our communities, culminating in a series of exhibitions, performance & film. It will build upon Space2's track record of pioneering participatory arts practice & deepen a commitment to the potent forms of collective joy and solidarity.

We continue to prioritise funding streams which make a significant contribution towards core costs, in order to maintain stability and resilience, and continue to diversify income streams including developing corporate partnerships, paid wellbeing offers and venue hire.

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REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: Space2 Leeds

Charity Registration Number: 1105268

Company Registration Number: 4930452

**Registered Office and
Operational address:**

The Old Fire Station
Gipton Approach
Leeds
LS9 6NL

Trustees

The trustees who have served during the year are:

Lydia Baldwin	(Appointed 10 July 2024)
Andrew Edwards	
Stephen Hart	(Appointed 18 July 2024)
Katie Jane Hill	
Richard Norton	
Cllr Mohammed Shahzad	
Christopher Terry	(Appointed 25 September 2024)
Jane Zanzottera	

Secretary

Sarah Tolkin

Senior Management Team

Sarah Tolkin	Co-Director Business & Governance
Paul Barker	Co-Director Projects and Partnerships
Emma Goodway	Co-Director Creative and Participation (Resigned 27 June 2024)

Independent Examiners

O'Brien & Co, Chartered Accountants
31A Finkle Street
Selby
YO8 4DT

Bankers

Virgin Money

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31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 13 October 2003 and registered as a charity on 3 August 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment to the Board of Trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Articles of Association one – third of trustees retire by rotation annually.

Due to the priorities of the company's work, children, their families and community are a focus for activity. The company works specifically through the arts and takes a creative approach to its work with vulnerable individuals and disadvantaged communities. The board seeks to ensure that the needs of these groups are appropriately reflected through the diversity of board members. Board members have considerable skills and experience of working across a range of arts, youth, education, health and community settings. Other representation includes finance and management skills to ensure the most effective running of the company. The board regularly undertakes a skills audit and in the event of particular skills being lost or new skills being required, recruit through an approach to individual to offer themselves for election to the board.

Trustees' Induction and Training

Potential trustees are provided with an information pack detailing the legal and financial obligations of trustees and providing information regarding the ethos and activities of the company. Following appointment, the trustee receives an induction information pack and receives an introduction to the company given by the chair of the board of trustees and senior management team.

Additionally, all trustees are asked to attend events and activities on a regular basis to familiarise and update themselves with the company and the context within which it operates. Further training opportunities are offered through sessions run by other board members and voluntary sector support organisations.

Organisational Structure

Space2 has a Board of 8 trustees who meet bi-monthly and are responsible for the strategic direction and policy of the company. The trustees are from a variety of professional backgrounds with strong representation from education and community settings, relevant to the work and skills needs of the company.

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Co-Directors. The Co-Directors are responsible for ensuring that the company delivers the services specified and that key performance indicators are met. The Co-Directors carry out individual supervision of the staff team and also ensure that the team continue to develop their skills and working practices in line with good practice.

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Related Parties

In so far as it is complimentary to the company's objects the company contributes to local families and children's outcomes, Leeds Public Health broad health and wellbeing outcomes and other relevant local and national policies. The company is a provider of a range of arts and healthy living opportunities for both children and adults to improve health outcomes, social and educational attainment and facilitate community development. It contributes to local action plan targets for economic regeneration and quality of life of community residents as well as working strategically and in partnership with local organisations, particularly those that are arts and culture based and young people, health and community focussed. It is also a founding member of the Orion Consortium, set up to deliver positive health outcomes and redress health inequalities in East North East Leeds.

The Meet Me At The Old Fire Station partnership between Space2, GFS and Zest continues, further developing The Old Fire Station as a community hub, strengthening partnerships across the Gipton neighbourhood and offering a one front door approach to activities, support and resources for local people. Funding from National Lottery Reaching Communities Fund has enabled further development for the forthcoming 2 years as Gipton Shared Futures.

Pay policy for senior staff

The board of trustees, who are the charitable company's trustees, and the senior management team comprise the key management personnel of the charitable charity in charge of directing and controlling, running and operating the company on a day to day basis. All directors give of their time freely and no director received remuneration or expenses in the year.

The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings of other organisations in the community sector of similar size run on a voluntary basis.

Risk Management

The Trustees have a risk management strategy that comprises:

- An annual review of the principal risks that the organisation face.
- A set of policies, procedures and systems to mitigate those risks identified in the annual review.
- Implementation of procedures designed to minimise and manage any potential impact should those risk materialise.

This work has identified that financial sustainability is a risk in the increasingly challenging environment for small charities. A fundraising plan is in place to monitor matters and continue to build reserves in lines with our Reserves Policy.

Monthly Finance Sub-Committee meetings monitor progress and seek to identify new income sources.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The directors (who are directors for the purpose of Company Law and trustees for the purpose of Charity Law) are responsible for preparing the Director's Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

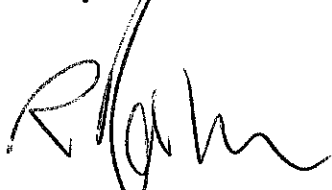
Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period. In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in business.

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

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

Approved by the board of trustees on 25 September 2025 and signed on its behalf by:



RICHARD NORTON
Trustee

STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and expenditure account) for the year ended 31 March 2025

	Note	Unrestricted Funds 2025 £	Designated Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME						
Donations		1,250	0	0	1,250	50
Income from Charitable Activities	3	225,795	0	276,916	502,711	581,871
Investment Income	4	9	0	0	9	37
Total Income		<u>227,054</u>	<u>0</u>	<u>276,916</u>	<u>503,970</u>	<u>581,958</u>
EXPENDITURE						
Charitable Activities	5	243,323	0	228,477	471,800	578,047
Total Expenditure		<u>243,323</u>	<u>0</u>	<u>228,477</u>	<u>471,800</u>	<u>578,047</u>
Net income / (expenditure) for the year	7	(16,269)	0	48,439	32,170	3,911
Transfers between Funds		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Movement in Funds		<u>(16,269)</u>	<u>0</u>	<u>48,439</u>	<u>32,170</u>	<u>3,911</u>
Reconciliation of Funds						
FUND BALANCES B/F		<u>79,640</u>	<u>10,000</u>	<u>59,645</u>	<u>149,285</u>	<u>145,374</u>
FUND BALANCES C/F	14	<u>63,371</u>	<u>10,000</u>	<u>108,084</u>	<u>181,455</u>	<u>149,285</u>

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

All incoming resources and resources expended derive from continuing activities.

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

SPACE2 LEEDS
(A Company Limited by Guarantee)

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BALANCE SHEET
31 March 2025

	note	2025 £	2024 £
FIXED ASSETS			
Tangible Assets	11	2	7,488
CURRENT ASSETS			
Debtors	12	13,243	38,977
Cash at Bank & in Hand		<u>181,799</u>	<u>131,189</u>
		<u>195,042</u>	<u>170,166</u>
LIABILITIES			
Creditors falling due within one year	13	<u>13,589</u>	<u>28,369</u>
NET CURRENT ASSETS		<u>181,453</u>	<u>141,797</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>181,455</u>	<u>149,285</u>
FUNDS	14		
Unrestricted Funds		63,371	79,640
Designated Funds		10,000	10,000
Restricted Funds		<u>108,084</u>	<u>59,645</u>
		<u>181,455</u>	<u>149,285</u>

For the financial year ended 31 March 2025 the charitable company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

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

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

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

The financial statements were approved by the Board of Directors on 25 September 2025 and signed on its behalf by:


RICHARD NORTON
Trustee

Company no: 4930452

STATEMENT OF CASH FLOW
For the year ended 31 March 2025

	2025	2024
	£	£
Net cash generated by operating activities (see below)	50,601	13,101
Cash flows from investing activities		
Interest Income	<u>9</u>	<u>37</u>
Cash used in investing activities	<u>9</u>	<u>37</u>
Increase /(Decrease) in cash and cash equivalents in the year	50,610	13,138
Cash and cash equivalents at the beginning of the year	131,189	118,051
Total cash and cash equivalents at the end of the year	<u>181,799</u>	<u>131,189</u>

RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW GENERATED BY OPERATING ACTIVITIES

	2025	2024
	£	£
Net movement in funds	32,170	3,911
Add back depreciation charge	7,486	12,168
Less interest received	(9)	(37)
Decrease in debtors	25,734	1,985
(Decrease) in creditors	<u>(14,780)</u>	<u>(4,926)</u>
Net cash generated by operating activities	<u>50,601</u>	<u>13,101</u>

NOTES TO THE FINANCIAL STATEMENTS
31 March 2025

1 ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

Basis of Preparation

The financial statements have been prepared in accordance with the 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Space2 Leeds meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and the amount can be measured reliably.

Donated Services and Facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

NOTES TO THE FINANCIAL STATEMENTS (continued)
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1 ACCOUNTING POLICIES (continued)

Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Expenditure

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

Expenditure on charitable activities includes direct project costs, staff costs and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of Support Costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the company's activities. The bases on which support costs have been allocated are set out in note 6.

Tangible Fixed Assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

	Annual Rate
Equipment	25%

Debtors

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

Cash at Bank and in Hand

Cash at bank and cash in hand is in respect of bank balances.

Creditors and Provisions

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

NOTES TO THE FINANCIAL STATEMENTS (continued)
31 March 2025

1 ACCOUNTING POLICIES (continued)

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments.

Pension Costs

The company has a defined Contribution Pension Scheme. The pension costs charged to the Statement of Financial Activities are the premiums payable in respect of the accounting period.

Significant Judgements and Estimates

In applying its accounting policies the company did not have to make any significant judgements or estimates

2 LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. At 31 March 2025 there were 8 members.

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds	Total Funds
	2025	2025	2025	2025	2024
	£	£	£	£	£
Grants	126,439	0	276,916	403,355	482,338
Fees and Other Income	99,356	0	0	99,356	99,533
	<u>225,795</u>	<u>0</u>	<u>276,916</u>	<u>502,711</u>	<u>581,871</u>

4 INVESTMENT INCOME

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds	Total Funds
	2025	2025	2025	2025	2024
	£	£	£	£	£
Bank Interest	<u>9</u>	<u>0</u>	<u>0</u>	<u>9</u>	<u>37</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
31 March 2025

5 ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Arts & Community Projects	Total	Total
	2025	2025	2024
	£	£	
Projects	147,506	147,506	224,459
Staffing	180,569	180,569	197,315
Office	42,416	42,416	48,869
Marketing	0	0	5,938
Premises	29,978	29,978	27,228
IT Costs	5,519	5,519	10,029
Depreciation	7,486	7,486	12,168
Support Costs (see note 6)	52,326	52,326	46,281
Governance Costs (see note 6)	6,000	6,000	5,760
	<u>471,800</u>	<u>471,800</u>	<u>578,047</u>

The company undertakes one activity, that of arts and community projects.

6 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

The company initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. The table below sets out the basis for apportionment and the analysis of support and governance costs.

	General Support	Governance Function	Total	Basis of Apportionment
	£	£	£	
Staffing	36,486	0	36,486	<i>actual costs</i>
Office	9,783	0	9,783	<i>pro rata</i>
Premises	6,057	0	6,057	<i>pro rata</i>
Independent Examination	0	6,000	6,000	<i>actual costs</i>
	<u>52,326</u>	<u>6,000</u>	<u>58,326</u>	

Analysis of Governance and Support Costs - previous year

	General Support	Governance Function	Total	Basis of Apportionment
	£	£	£	
Staffing	32,711	0	32,711	<i>actual costs</i>
Office	9,056	0	9,056	<i>pro rata</i>
Premises	4,514	0	4,514	<i>pro rata</i>
Independent Examination	0	5,760	5,760	<i>actual costs</i>
	<u>46,281</u>	<u>5,760</u>	<u>52,041</u>	

NOTES TO THE FINANCIAL STATEMENTS (continued)
31 March 2025

7 NET INCOME / (EXPENDITURE) FOR THE YEAR
is stated after charging

	2025	2024
	£	£
Depreciation	7,486	12,168
Independent Examiner	<u>6,000</u>	<u>5,760</u>

8 STAFF COSTS & NUMBERS

Staff costs were:	2025	2024
	£	£
Wages & Salaries	200,595	212,953
Social Security Costs	10,461	10,684
Pension Costs	<u>5,999</u>	<u>6,389</u>
	<u>217,055</u>	<u>230,026</u>

No employees earned in excess of £60,000 p.a.

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2025	2024
	Number	Number
Co - Directors / Joint CEOs	2	3
Project Managers and Community Development Workers	8	8
	<u>10</u>	<u>11</u>

Key Management Personnel

The key management personnel comprise the trustees and Co- Directors.

No remuneration was paid to any trustees (2024: £nil).

No expenses were reimbursed to trustees during the year (2024: £nil).

The total emoluments of the key management personnel (salaries, employer's NIC and pension costs) during the year was £73,544 (2024: £115,430).

9 RELATED PARTY TRANSACTIONS

No trustee or other person related to the charitable company had any personal interest in any contract or transaction entered into by the charitable company during the year (2024: £Nil).

NOTES TO THE FINANCIAL STATEMENTS (continued)
31 March 2025

10 TAXATION

As a charity Space2 Leeds is exempt from tax on income and gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charge has arisen in the year.

11 TANGIBLE FIXED ASSETS

Equipment

COST

£

At 1 April 2024

49,697

Additions

0

Disposals

0

At 31 March 2025

49,697

DEPRECIATION

At 1 April 2024

42,209

Charge for the year

7,486

On disposals

0

At 31 March 2025

49,695

NET BOOK VALUE

At 31 March 2025

2

At 31 March 2024

7,488

All fixed assets are used in direct furtherance of the company's objects.

At 31 March 2025 the company had made capital commitments of £nil (2024: £nil).

12 DEBTORS

2025

£

2024

£

Trade Debtors

13,243

38,977

13 CREDITORS: amounts falling due within one year:

2025

£

2024

£

Trade Creditors

8,966

5,300

Donations & Grants Received in Advance

0

20,221

Taxation and Social Security

4,623

2,848

13,589

28,369

NOTES TO THE FINANCIAL STATEMENTS (continued)
31 March 2025

14 FUNDS

	B/F 01.04.24	Incoming Resources	Resources Expended	Transfers	C/F 31.03.25
	£	£	£	£	£
Unrestricted Funds					
General	79,640	227,054	243,323	0	63,371
Designated Fund					
Property Fund	10,000	0	0	0	10,000
Restricted Funds					
Arts Council England Capital	7,488	0	7,486	0	2
Arts Council England Cultural Recovery	(134)	0	0	0	(134)
ACE Show	11	0	0	0	11
Barber B	3,575	1,000	4,575	0	0
Baring Foundation	0	24,772	14,065	0	10,707
National Lottery Men	0	47,915	44,644	0	3,271
National Lottery A4A	0	19,954	4,719	0	15,235
National Lottery Community Fund	0	104,641	76,723	0	27,918
Neighbourhood Matching	0	19,250	1,250	0	18,000
Heritage Lottery Fund	41,205	500	20,736	0	20,969
Leeds City Council	0	40,694	40,694	0	0
Rank Foundation	7,500	18,190	13,585	0	12,105
	<u>59,645</u>	<u>276,916</u>	<u>228,477</u>	<u>0</u>	<u>108,084</u>
TOTAL FUNDS	<u>149,285</u>	<u>503,970</u>	<u>471,800</u>	<u>0</u>	<u>181,455</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)
31 March 2025

14 FUNDS (continued)

Analysis of movements in Funds - previous year

	B/F 01.04.23	Incoming Resources	Resources Expended	Transfers	C/F 31.03.24
	£	£	£	£	£
Unrestricted Funds					
General	80,021	210,291	200,672	(10,000)	79,640
Designated Fund					
Property Fund	0	0	0	10,000	10,000
Restricted Funds					
Arts Council England Capital	19,656	0	12,168	0	7,488
Arts Council England Cultural Recovery	(134)	0	0	0	(134)
ACE Show	29,767	66,953	96,709	0	11
Barber B	0	9,000	5,425	0	3,575
Jimbo's Fund	0	13,503	13,503	0	0
National Lottery Men	0	39,536	39,536	0	0
National Lottery Community Fund	0	119,846	119,846	0	0
Heritage Lottery Fund	0	49,996	8,791	0	41,205
Health Inequalities Fund	0	2,606	2,606	0	0
Leeds City Council	0	14,235	14,235	0	0
Leeds Inspired	8,870	0	8,870	0	0
Mohn Westlake Arts	0	8,900	8,900	0	0
Rank Foundation	7,194	17,092	16,786	0	7,500
Peter Spafford	0	30,000	30,000	0	0
	65,353	371,667	377,375	0	59,645
TOTAL FUNDS	145,374	581,958	578,047	0	149,285

Purposes of Designated Fund

Property Fund

Funds set aside to improve our hire space 'The Old Workshop,' to improve the facilities and increase potential room hires.

Purposes of Restricted Funds:

Arts Council England Capital

To enable a bespoke refurbishment of the office areas and Old Workshop space including improving acoustics; storage; fully accessible front door and IT kit for blended on-line and on-site delivery of group activities and meetings.

Arts Council England Cultural Recovery

To support financial sustainability and partnership development during the pandemic with contribution to core running costs and delivery of a range of participatory arts sessions and an outdoor installation.

NOTES TO THE FINANCIAL STATEMENTS (continued)
31 March 2025

14 FUNDS (continued)

Purposes of Restricted Funds (continued):

Arts Council England

Contribution to our annual co-produced large scale community production, Ahead of the Wave, held in July 2023, celebrating the 20th anniversary of Space2, highlighting our impact in East Leeds and looking forward to our plans for the next 20 years in light of the ongoing environmental crisis.

Barber B

Money received for Barber B to develop and deliver his Leeds Inspired funded performance in 2024. Project managed by Space2. Barber B 'Each One Teach One' was performed at Northern School of Contemporary Dance in October 2024 alongside a Q & A, short film and original compositions to celebrate Barber B's life.

Baring Foundation

A photography project using diverse practice with weekly sessions for men and trialling 'Photovoice' methodology working towards portraiture techniques; nature photography and abstract expression. This will lead to a touring and on-line exhibition.

'Photovoice' started out as a qualitative research method, though, increasingly is used as a community participation tool. With its roots in academic research, there is a body of evidence to demonstrate its impact. It also provides a framework for men to be co-designers of the project's development telling their own stories and reflecting their own perspectives through pictures that they take, accessible across different languages and literacy levels'

Jimbo's Fund

To work with women from across East Leeds, using the 5 Ways to Wellbeing framework (Connect, Be Active, Take Notice, Learn, Give). To build confidence and skills so that local women have an increased sense of belonging and agency within their communities and to access services and provision they need and want and also to support them around the cost of living crisis while recovering from the pandemic.

National Lottery Men

Continuation of the Men's Health Unlocked Project and Network, delivering activities and events which improve the health and wellbeing of men. To work with partners to coordinate the development of 'Unlocked', a 'zine produced by and for men which raises awareness of issues around men's health and wellbeing and places to access support. To coordinate and support 'manbassadors' working with local businesses to encourage light touch conversations about men's health. To produce the Northern Man Festival in June 2025 - a festival of activities and events highlighting and celebrating men's health.

National Lottery A4A

A new textiles exchange project, Common Threads, that brings existing groups reflecting the diversity of Harehills and Gipton together through food, textiles and traditional skills, contributing to a wider community cohesion ambition. 8-week blocks of textiles-based activities culminate in a sharing at the guest group's base with home-made food and exchange of textile gifts. A final 'Show and Tell' event at The Old Fire Station with all groups coming together will celebrate the range of textile skills, designs, heritage, products and stories created.

NOTES TO THE FINANCIAL STATEMENTS (continued)
31 March 2025

NOTES TO THE FINANCIAL STATEMENTS (continued)
31 March 2025

14 FUNDS (continued)

Purposes of Restricted Funds (continued):

National Lottery Community Fund Partnerships

Gipton Shared Futures - The next phase of Meet Me at The Old Fire Station expanding on the success of the 'single front door' approach to activities and opportunities with a shared approach to volunteering which is community led and asset based with a widened focus on Gipton as a neighbourhood – with an aim to strengthen links and connections between the people, organisations and places in Gipton.

Neighbourhood Matching

To coordinate the Neighbourhood Matching project, where volunteer groups can access £10 of funding for every hour of volunteer activity they put in, towards activity that improves the local area.

Heritage Lottery Fund

To co-produce Gipton Story Maps with local people, fire community and ELFHG through oral histories and archival research to create an online, user-friendly, interactive platform to share fire heritage stories. To diversify the range of histories available about the fire service and its communities, focusing on those women who served in the service and the families of serving firefighters. To engage new local people with the heritage of TOFS and role of women in the fire service. To create a one-woman touring show depicting the stories of women within the fire service.

Health Inequalities Fund

To fund two strands of work; Meanwood Men's group with activities focused on delivering health messages, reducing health inequalities and improving wellbeing of local men and Space 2 Sustain to support the continued development of Clothing Rebellion and People's Pantry groups selling affordable food and upcycled clothes whilst providing opportunities for social connection and support.

Leeds City Council

Contribution to staffing costs and delivering activities, including warm spaces and bespoke wellbeing packs for adults in light of the cost-of-living crisis.

Leeds Inspired

Contribution to our annual co-produced large scale community production, Ahead of the Wave, held in July 2023, celebrating the 20th anniversary of Space2, highlighting our impact in East Leeds and looking forward to our plans for the next 20 years in light of the ongoing environmental crisis.

Mohn Westlake Arts

To establish a Children and Young People's arts programme for Gipton to complement existing provision, leading to a young people programming arts activity at The Old Workshop. It includes continuation of The Old Fire Station Children's Choir and setting up a Young People's Arts Club where young people can experience a range of art-forms, working with different professional artists.

NOTES TO THE FINANCIAL STATEMENTS (continued)
31 March 2025

14 FUNDS (continued)

Purposes of Restricted Funds (continued):

Rank Foundation

To fund a Time to Shine Income Diversification and Generation Intern January – December 2025, supported by a range of training and development opportunities for the both the leader and the organization.

Peter Spafford

Money received for artist, Peter Spafford, to develop and deliver his Arts Council funded Unsung Sports Phase 1 and 2, project managed by Space2.

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Designated Funds	Restricted	Total
	2025	2025	2025	2025
	£	£	£	£
Fixed Assets	0	0	2	2
Current Assets	76,960	10,000	108,082	195,042
Creditors: due within one year	(13,589)	0		(13,589)
	<u>63,371</u>	<u>10,000</u>	<u>108,084</u>	<u>181,455</u>

Analysis of Net Assets between Funds - previous year

	Unrestricted	Designated Funds	Restricted	Total
	2024	2024	2024	2024
	£	£	£	£
Fixed Assets	0	0	7,488	7,488
Current Assets	108,009	10,000	52,157	170,166
Creditors: due within one year	(28,369)	0	0	(28,369)
	<u>79,640</u>	<u>10,000</u>	<u>59,645</u>	<u>149,285</u>

16 FUTURE FINANCIAL COMMITMENTS

At 31 March 2025 the company has future operating lease commitments of £43,612 (2024: £71,938).

NOTES TO THE FINANCIAL STATEMENTS (continued)
31 March 2025

17 STATEMENT OF FINANCIAL ACTIVITIES - comparative

	Note	Unrestricted Funds 2024 £	Designated Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
INCOME					
Donations		50	0	0	50
Income from Charitable Activities	3	210,204	0	371,667	581,871
Investment Income	4	37	0	0	37
Total Income		<u>210,291</u>	<u>0</u>	<u>371,667</u>	<u>581,958</u>
EXPENDITURE					
Charitable Activities	5	200,672	0	377,375	578,047
Total Expenditure		<u>200,672</u>	<u>0</u>	<u>377,375</u>	<u>578,047</u>
Net income / (expenditure) for the year	7	9,619	0	(5,708)	3,911
Transfers between Funds		<u>(10,000)</u>	<u>10,000</u>	<u>0</u>	<u>0</u>
Net Movement in Funds		<u>(381)</u>	<u>10,000</u>	<u>(5,708)</u>	<u>3,911</u>
Reconciliation of Funds					
FUND BALANCES B/F		<u>80,021</u>	<u>0</u>	<u>65,353</u>	<u>145,374</u>
FUND BALANCES C/F	14	<u>79,640</u>	<u>10,000</u>	<u>59,645</u>	<u>149,285</u>

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPACE2 LEEDS

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 11 to 24.

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 report

Since the company'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:

- 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 accounting 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.



S W O'BRIEN
O'BRIEN & CO
Chartered Accountants
31a Finkle Street
Selby
YO8 4DT

25 September 2025