A SPACE : GROWING CREATIVE COMMUNITIES

England & Wales · Charity number 1136495

Details

Status	Registered
Legal form	Charitable company
Company number	07007198
Registered	2010-06-21
Register	View on the Charity Commission register

Contact

Address	A Space: Growing Creative Communities Ltd God's House Tower Town Quay Southampton Hampshire SO14 2NY
Phone	07824326005
Email	enquiries@aspacearts.org.uk
Website	www.aspacearts.org.uk

Activities

Objects: TO PROMOTE, MAINTAIN, IMPROVE AND ADVANCE EDUCATION FOR THE BENEFIT OF THE PUBLIC, BY DEVELOPING PUBLIC APPRECIATION AND UNDERSTANDING OF VISUAL ARTS AND BY IMPROVING ACCESS TO, AND THE QUALITY OF, THE VISUAL ARTS, PRIMARILY BUT NOT EXCLUSIVELY IN SOUTHAMPTON AND ITS SURROUNDING AREA

Activities: To provide the general public with an ongoing programme of high quality, stimulating artistic experiences and educational activities. The main beneficiaries of the charity's work are the general public and creative communities, primarily in Southampton and surrounding regions.

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Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** SOUTHAMPTON AND ITS SURROUNDING AREA
- Hampshire
- Southampton City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£590,821	£644,804	£1,315,729	16
2024-03-31	£499,566	£634,561	-	-
2023-03-31	£356,691	£679,235	-	-
2022-03-31	£478,203	£554,021	-	-
2021-03-31	£539,995	£389,354	£1,909,610	10

Trustees

Name	Role	Appointed
Annie Reilly	Chair	2018-07-25
Daniel Matthews		2020-03-31
Helen Mary Keall		2024-03-26
Henry Antony Pavey		2024-02-29
Michelle Pauline Kirwan		2024-03-04
Stuart Elbrow		2026-04-16

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A SPACE : GROWING CREATIVE COMMUNITIES

England & Wales - Charity number 1136495

Accounts

Registered Number: 07007198
Charity Registration Number: 1136495



A SPACE:
GROWING CREATIVE COMMUNITIES LTD

(A company limited by guarantee)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Registered Office Address:
God's House Tower,
Town Quay Road,
Southampton, England,
SO14 2NY

A SPACE: GROWING CREATIVE COMMUNITIES LTD

(A company limited by guarantee)

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Reference and Administrative Details

Chair	Annie Reilly
Deputy Chair	Sophia Mirchandani (resigned 28/08/2024)
Trustees	Zoe Grant (resigned 12/02/2025) Dan Matthews Victoria Orba (resigned 28/08/2024) Henry Pavey Helen Keall Michelle Kirwan
Chief executive officer	Daniel Crow
Principal Office	God's House Tower Town Quay Road Southampton SO14 2NY
Company Registration Number	07007198
Charity Registration Number	1136495
Accountants	Cloud Eleven Accountants, Palamos House, 66-67 High Street, Lymington, Hampshire, SO41 9AL
Independent Examiners	Tee Accounts T/A On The Spot Rosehill House PL26 7BA

A SPACE: GROWING CREATIVE COMMUNITIES LTD

(A company limited by guarantee)

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

The chair presents her statement for the year.

The year has yielded many positives for the organisation as we evolved our business model alongside delivering an exciting cultural programme. Core funding has provided essential financial stability and enabled the team to focus on increasing levels of earned income. It is pleasing and to the credit of the team to see this key pillar of our business plan delivering results.

The staff team has worked to balance across cultural programming and commercial activity by integrating the latter into the God's House Tower (GHT) calendar. These sit alongside popular ongoing events such as GHT Lates that bring a vibrant alternative cultural offer to the old town's evening economy.

The organisation has completed another year of serving artists and audiences with a diverse range of activities and offerings. One particular highlight is our inaugural loan of an item of national significance from the British Library: Jane Austen's travelling writing desk. This object and affiliated exhibitions and programming helped to raise GHT's profile, attract a significantly broader audience, and ensured the new capability to accept further loans from national institutions.

It is also important to recognise that, along with the accomplishments, there have been challenges. Many organisations face similar issues resulting from an unsettled world, fluctuating economy and global events that impact prices, disposable income and our ability to fundraise. However, we remain focused on building our business and are pleased with the results from the year despite facing these external factors.

Underpinning our success and assuredly navigating a volatile operating context are an extremely talented and dedicated team: our staff and trustees. I am continually grateful for their support and hard work. On behalf of my fellow trustees, I would like to pay tribute to the staff team for their ingenuity, creativity and tireless efforts that have ensured the organisation continues to play a key role in our city's cultural life.

A Reilly

Annie Reilly (Chair)
Date: 3/7/2025

TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of A Space: Growing Creative Communities Ltd for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The CEO's statement:

It has been another positive year for the organisation with both an excellent cultural programme and growing commercial performance collectively building our reputation and resilience.

We have worked hard to increase earned income and develop the business model at Gods House Tower (GHT) along with evolving the economy of the Arches studios, and it's great to say that both projects are now in more sustainable positions.

Our award-winning flagship venue GHT has steadily grown income through private hires, weddings ceremonies and receptions along with increasing its public opening hours. Thursdays are now our regular fourth day and a legacy from the Jane Austen exhibitions as outlined below. The year ahead is a year of growth at GHT as we will also be opening on Bank Holiday Mondays, across Half Terms and on selected Mondays that align to the cruise timetable.

Balancing cultural programming and commercial activity has remained a focus and we feel we are achieving the right balance. Our drive to create a more sustainable organisation is on the right trajectory as we also deliver a high-quality, relevant and exciting cultural programme.

Programme highlights across the period include the extraordinary 'Everyone Involved' by Ian Giles that brought a celebration of queer joy to GHT and we are thrilled that his work has been accessioned to the prestigious Southampton City Gallery collection. This was shown alongside an archival exhibition 'Southampton Queer Stories' which delved into the city's history of supporting queer communities. These two shows combined to create a beautiful set of exhibitions that were launched on an emotional and memorable opening night.

In November 2024, GHT staged two exhibitions that launched Jane Austen's 250th birthday celebrations across the city and we were delighted to borrow Austen's travelling writing desk from the British Library. This featured as the star centre piece of our exhibition 'In Training For A Heroine' that shone a light onto Austen's early years as a writer and her connections to Southampton. 'No Notion Of Loving By Halves' by Jocelyn McGregor offered the public contemporary take on the female characters in Austen's novel Northanger Abbey, and the female relationship in her real life. Together these exhibitions drew a record 6555 visitors to GHT.

The year also included the most popular Arches open studios event to date with over 700 people attending across the weekend to glimpse behind the curtain and into the artists' studios. The Arches economy has been underpinned through converting Arch 4 into studio spaces which has also grown the resident artist community to 25 artists.

We would like to thank our core funders for supporting our work and people; thank you Arts Council England, the National Lottery Heritage Fund and Southampton Forward.

None of our work would be possible without the effort and dedication of our workers and I would like to thank everyone who has worked on behalf of the organisation including all trustees, our staff team, the front of house crew, our volunteers and all of the artists we have been able to support; many thanks to you all.

Background and Founding Projects

Established in 2000 around an ethos of 'by artists for artists' the organisation has retained an enterprising approach to building a project portfolio to support visual artists and inspire audiences.

The organisation has grown incrementally and strategically from an initial gallery on Old Northam Road set up on a £500 grant from Hampshire County Council in 2002.

Since then, we have gone on to devise and deliver multiple projects that have culturally reanimated several buildings and created opportunities for thousands of artists.

From humble foundations we have become a registered charity, an Arts Council England National Portfolio Organisation, and a National Lottery Heritage Fund client.

Seminal moments included; 2004 launching ArtVaults and culturally reanimating 12 medieval vaults across Southampton's Old Town as exhibitions and performance spaces to form a free public trail. This seminal project informed us of the powerful combination of arts and heritage and opened up a new pathway for our growth and development. From 2006 and 2012 we were based at the Bargate Monument Gallery, the medieval gateway to the Old Town, and delivered a series of exceptional exhibitions.

Running alongside our gallery work, the Arches studios was established in 2005 with the support of Southampton City Council. The project grew from one arch and 7 artists to four archways providing affordable studios for 25 artists. This project established a working partnership with the local authority and evolved our work to provide artists with affordable studio spaces alongside exhibition opportunities.

These early years ground the organisation and included receiving our first major grant from the Esmée Fairbairn Foundation and our first ACE grant. In 2010 we became a charity with a board of trustees which have since guided our work. Today's organisation is built upon these solid foundations.

Objectives and activities
a. Policies and objectives

Charitable Objective
The charity's formal objective is:
- To promote, maintain, improve and advance education for the benefit of the public, by developing public appreciation and understanding of visual arts and by improving access to, and the quality of the visual arts, primarily but not exclusively in Southampton and its surrounding area.

Mission Statement
To deliver our formal charitable objective, three core aims are at the heart of our work:
- To support and champion the work of visual artists and create opportunities for them to thrive by establishing financially sustainable careers.
- To positively change the city's visual arts community by championing and supporting artists, including the under-represented.
- To create opportunities for the public to engage with, learn from and be inspired by the work of visual artists.

God's House Tower (GHT) - godshousetower.org.uk
In 2019 we transformed a vacant scheduled ancient monument into a dynamic arts and heritage venue in the heart of Southampton old town. Our flagship and RIBA award winning venue hosts a dynamic and relevant programme of exhibitions and activities featuring local and regional artists. GHT attracts and engages audiences across a wide demographic spectrum and is becoming a well-loved cultural landmark and a growing reputation as a destination in the old town.

GHT also retells its own special story through the permanent exhibition 'Stories Behind The Stones', located in the Tower with the public able to climb the tower and access the rooftop views across Southampton water. GHT offers a friendly and welcoming cafe, bar and shop alongside hosting a growing number of private hires, wedding and live events that are building an evening economy.

The Arches Studios - aspacearts.org.uk/studios/arches-studios
The Arches provides affordable studio spaces in a supportive creative environment for visual artists. Studio residents work in a wide variety of mediums and practices including painting, sculpture and ceramics along with social engaged practices, activism, and much more. Residents benefit from an all-inclusive monthly payment and 24/7 access allowing them to focus on their practice. Collectively the residents create a vibrant community and deliver an annual Open Studios weekend each summer that offers the public free workshops, demonstrations, exhibitions, events and has become a highlight for the city's cultural calendar.

RIPE - ripesouthampton.org.uk
The RIPE project aims to retain artistic talent educated by our partner institutions; Solent University and the University of Southampton. Each year a selected cohort of creative graduates are offered exhibition and professional development opportunities. Based in the historic Old Northam Road, RIPE utilises three character properties as gallery and studio spaces, and supports the post-graduates to make new work, form supportive networks and establish the early stages of their careers. Following a year of support, the annual RIPE cohort have the option to join the ZEST Collective, an independent artist community born out of RIPE alumni.

Artist Resources - aspacearts.org.uk/artist-development
Supporting artists is a golden thread running through our work from inception to the present day. The artist resources programme continues to evolve and over the last year consisted of:

- One-to-One artist/mentor session to support a range of subjects and requests including developing funding applications, project proposals and much more.
- Artists Voices is a series of talks that aim to share the views and experiences of artists we exhibited (primarily at GHT) alongside invited guests in an informal public discussion.
- Artist Resources handbook is a regularly updated publication that signposts opportunities for visual artists including routes into finding exhibitions, funding and development opportunities.

Infographics:
A visual summary of the year covering GHT, the Arches, RIPE and Artist Resources



Combinerd GHT, Arches, RIPE



Combinerd GHT, Arches, RIPE

Vistor attendace records
Jane Austen at GHT - 6555
Arches open studios - 737



Artist Resources
10 Guest Mentors/Session Leads



Includes Business meetings, networking, weddings and music events



Arches Studios
Subsidised Studios Spaces



Combinerd GHT, Arches, RIPE



Percentage increase on 2023/24 - GHT & Arches

The Team

We are grateful for the enthusiasm and commitment of our team and thank them all for their dedication in supporting our work; thank you.

Board
Our current board consists of:

Annie Reilly - Chair
Dan Matthews
Henry Pavey
Helen Keall
Michelle Kirwan

Staff team
Our current staff team currently consists of:

Daniel Crow – Chief Executive
Kalleesha Mendie - Finance Manager
Hannah Preston - GHT Venue Manager
Mia Delve - Curator & Programme Manager
Keeley Dickinson - Communications Manager
Emily Wells - Content Creator
James Hunter - Artist Programmes & Communities Officer
Sam Goodenough - GHT Front of House Manager

We have a dedicated GHT front of house Crew and whilst they are not all named here, we value them all and thank them for their work.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

To meet our obligations as a responsible charity we hold an operational reserve to cover any temporary cashflow shortfalls, for example if the charity is awaiting a grant instalment, or in the worst-case scenario to cover the costs associated with the charity having to wind down.

At 31 March 2025, the charity has set aside an operational reserve of £177,898. At the end of the reporting period 3 months of operational costs are equivalent to £161,201 and therefore the current operational reserve is sufficient to cover costs as outlined above.

The operational reserve of £177,898 is made up of funding allocated towards a number of areas including a future maintenance fund for God's House Tower (GHT) and our other buildings (to cover any major internal building repairs), staff costs, and costs towards future exhibitions that have been committed.

Every 12 months the Trustees will review the reserves policy and financial position to ascertain if the level of operational reserves held by the charity are appropriate and aligned to the operational costs for the financial year ahead.

c. Financial performance and position

We are pleased with the progress made across the year now that the new business plan has been implemented, and whilst recognizing we still have work to do, the activities of our business plan are taking us in the desired direction to become a more sustainable organization.

2024/25 was the second year of a new three-year business plan with a focus on expanded commercial activities to increase self-generated income primarily at GHT, balanced with delivering an excellent cultural programme.

c. Financial performance and position Cont'd

Growth has been led by the new hires of weddings, ceremonies and receptions at GHT; an increased amount of commercial hires and income from ancillary hospitality; our live music event series 'GHT Lates'; and campaigns to increase day-to-day cafe and bar sales through 'Hey Neighbour' (with incentives offered to residents in our nearest two postcode areas) have grown. Collectively this has driven up levels of overall trading activities to £197,485 in 2024/25 which is a 51% increase from 2023/24.

Trustees are pleased with the progress made in the second year of the new business plan and recognise the steps the staff team have taken to achieve this. The board are monitoring performance to ascertain where further improvements can be made and supporting the staff team to develop the business. The organisation's business plan shows our ability to pivot towards increased self-generated income through diversified hires which demonstrates the organisations character, resilience and entrepreneurialism.

The charity made a loss of £53,983 in 2024/25 which is lower by 60% than the previous year (2023/24 net loss £134,995). This represents an improvement credited to the new business plan model of the organisation. However, trustees continue to be vigilant regarding the overall profit/loss of the organisation and are working along with the staff team to ensure we continue improving on this figure along with meeting our charitable obligations and commitments for the local community.

Culturally the charity has delivered over 20 exhibitions, 54 free one-to-one artist mentoring sessions delivered by 8 guest artist mentors, 4 artist development workshops, and supported a cohort of 14 post-graduates with opportunities to establish their careers. The 19th annual Arches Open Studios was the busiest one ever with 737 people attending. This has been possible through a combination of grant funding and commercial income. Our mission as a visual arts organisation is to support and inspire artists, audiences and communities through an ambitious programme of exhibitions, artist resources, opportunities, and by culturally reanimating lost spaces with arts and heritage. Please see our Annual Report for further details.

The table and statement below gives an overview of the income/expenditure in 2024/25 and the fund balances.

Financial performance table 2024/25

Income	£
Grants and Donations	354,034
Charitable activities: Supporting Artists	36,263
Trading activities	197,485
Investments	3,039
Total income	**590,821**
Expenditure	
Raising funds: other trading expenses	80,144
Charitable activities: Supporting Artists	564,660
Total expenditure	**644,804**
Net income/expenditure 2024-25	(53,983)
Total funds brought forward from 2023-24	1,369,712
Total funds carried forward into 2024-25	**1,315,729**
Breakdown of funds:	
Restricted funds (tangible assets)	1,069,498
Designated funds	177.898
Unrestricted general funds	68,333
Total funds	**1,315,729**

Grant funding and donations in 2024/25 combined to make up 60% of the overall income of the charity as seen in the above financial summary. This is down from 66% in 2023/24 as funding targets were not met. Grant funding provides critical support for core and project costs which enables us to continue providing opportunities for artists, contributes to our communities, and supports our arts and heritage venues.

GHT Capital Costs - restricted grants

Restricted funds carried forward at the year-end were £1,069,498 which was used for the refurbishment of God's House Tower in 2019. The funds were used only for purposes of refurbishing GHT and are linked to our tangible assets. These funds have been used and are no longer available. GHT is not an asset that can be transferred or sold and the organisation cannot raise funds against it.

The restricted grant funding was raised in order to restore this historic asset and bring it back into public use. Capital funding is now being amortised in line with depreciation of the asset and in line with the length of the lease. The charity is the guardian of the asset until the lease expires.

Unrestricted general funds balance at the end of the year is £68,333 (2024 £55,639) which is 23% more available unrestricted funds than the previous year.

Structure, governance and management

a. Constitution
A Space: Growing Creative Communities is registered as a charitable company limited by guarantee and was set up by a Trust Deed.

b. Methods of appointment or election of Trustees
The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.
The charity may by ordinary resolution:
Appoint a person who is willing to act to be a Trustee; and determine the rotation in which any additional Trustees are to retire.

TRUSTEE'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2025

No person, other than a Trustee retiring by rotation, may be appointed a Trustee at any general meeting unless:

1) he or she is recommended for re-election by the Trustees; or
2) not less than fourteen nor more than thirty-five clear days before the date of the meeting, the charity is given a notice that:
    a) is signed by a member entitled to vote at the meeting;
    b) states the member's intention to propose the appointment of a person as a Trustee;
    c) contains the details that, if the person were to be appointed, the charity would have to file at Companies House; and
    d) is signed by the person who is to be proposed to show his or her willingness to be appointed.

All members who are entitled to receive notice of a general meeting must be given not less than seven nor more than twenty-eight clear days' notice of any resolution to be put to the meeting to appoint a Trustee other than a Trustee who is to retire by rotation.

The Trustees may appoint a person who is willing to act to be a Trustee.
A Trustee appointed by a resolution of the other Trustees must retire at the next annual general meeting and must not be taken into account in determining the Trustees who are to retire by rotation.

The appointment of a Trustee, whether by the charity in general meeting or by the other Trustees, must not cause the number of Trustees to exceed any number fixed as the maximum number of Trustees.

All new Trustee appointments are made after careful consideration of the skillset provided by the new Trustee and how these may help further the Charitable Company's objectives and future strategies.

c. Financial risk management
The Trustees have assessed the major risks to which the Charitable Company is exposed, in particular those related to the operations and finances of the Charitable Company and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Members' liability
The Members of the Charitable Company guarantee to contribute an amount not exceeding £1 to the assets of the Charitable Company in the event of winding up.

Statement of Trustees' responsibilities
The Trustees (who are also the directors of the Charitable Company for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable 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.

Approved by order of the members of the board of Trustees on 3/7/2025 and signed on their behalf by:
A Reilly
Annie Reilly
Chair of Trustees

ACCOUNTANT'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A SPACE: GROWING CREATIVE COMMUNITIES LTD for the year ended 31 March 2025 as set out on pages 18-38 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at https://www.accaglobal.com/uk/en/about-us/regulation/rulebook.html

This report is made solely to the charity trustees of A SPACE: GROWING CREATIVE COMMUNITIES LTD, as a body, in accordance with the terms of our engagement letter dated 24th April 2024 Our work has been undertaken solely to prepare for your approval the accounts of A SPACE: GROWING CREATIVE COMMUNITIES LTD and state those matters that we have agreed to state to the Trustees of A SPACE: GROWING CREATIVE COMMUNITIES LTD as a body in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/tf-163-jan-24.pdf

To the fullest extent permitted by law, we do not accept or resume responsibility to anyone other than A SPACE: GROWING CREATIVE COMMUNITIES LTD and its Board of Trustees as a body for our work for this report.

It is your duty to ensure that A SPACE: GROWING CREATIVE COMMUNITIES LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of A SPACE: GROWING CREATIVE COMMUNITIES LTD. You consider that A SPACE: GROWING CREATIVE COMMUNITIES LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A SPACE: GROWING CREATIVE COMMUNITIES LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

J Willis

Janice Willis FCCA
Cloud Eleven Accountants
Trading name of Eleve11 Consulting Ltd

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's report to the Trustees of A Space: Growing Creative Communities Ltd

('the Charitable Company')

I report to the charity trustees on my examination of the accounts for the Company for the year ended 31 March 2025.

Responsibilities and basis of report
As the Trustees of the Charitable Company (and 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 the Charitable 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 of England and Wales (ICAEW), 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

INDEPENDENT EXAMINER'S REPORT (Continued)
FOR THE YEAR ENDED 31 MARCH 2025

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, in accordance with the 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.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

T Rogers

Teresa Rogers BFP FCA
Director
Tee Accounts Ltd T/A On The Spot

A SPACE: GROWING CREATIVE COMMUNITIES LTD
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and endowments from				
Donations and legacies	**3**	110,155	243,879	354,034
Charitable activities	**4**	36,263	-	36,263
Other trading activities	**5**	197,485	-	197,485
Investment income	**6**	3,039	-	3,039
Total Income:		346,942	243,879	590,821
Expenditure on				
Raising funds	**7**	80,144	-	80,144
Charitable Activities	**8**	320,781	243,879	564,660
Total Expenditure		400,925	243,879	644,804
Net income/expenditure		**(53,983)**	**-**	**(53,983)**
Transfers between funds		**66,679**	**(66,679)**	**-**
Net movement in funds		**12,696**	**(66,679)**	**(53,983)**
Reconciliation of funds				
Total funds brought forward		233,535	1,136,177	1,369,712
Net movement in funds		12,696	(66,679)	- (53,983)
Total funds carried forward		**246,231**	**1,069,498**	**1,315,729**

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(Continued)
FOR THE YEAR ENDED 31 MARCH 2025

Prior year	Note	2024 Unrestricted funds £	2024 Restricted funds £	Total 2024 £
Income and Endowments From:				
Donations and legacies	3	108,098	223,400	331,498
Charitable activities	4	34,727		34,727
Other trading activities	5	130,703		130,703
Investment income	6	2,638		2,638
Total Income		276,166	223,400	499,566
Expenditure on:				
Raising funds	7	85,508	-	85,508
Charitable Activities	8	375,824	173,229	549,053
Total Expenditure:		461,332	173,229	634,561
Net Income/Expenditure		(185,166)	**50,171**	(134,995)
Transfers between funds		116,848	**(116,848)**	-
Net Movement in Funds		(68,318)	**(66,677)**	(134,995)
Reconciliation of funds:				
Total funds brought forward		**301,853**	**1,202,854**	1,504,707
Net movement in funds		(68,318)	(66,677)	(134,995)
Total funds carried forward		**233,535**	**1,136,177**	**1,369,712**

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

The notes on pages 22 to 38 form part of these financial statements.

A SPACE: GROWING CREATIVE COMMUNITIES LTD

(A company limited by guarantee)

BALANCE SHEET

AS AT 31 MARCH 2025

	Note		2025 £		2024 £
FIXED ASSETS					
Tangible assets	**12**		1,090,898		1,172,335
			1,090,898		1,172,335
CURRENT ASSETS					
Stocks		5,753		2,000	
Debtors	**13**	77,340		57,218	
Cash at bank and in hand		188,521		172,699	
		271,614		**231,917**	
CREDITORS: amounts falling due within one year	**14**	(46,783)		(34,540)	
NET CURRENT ASSETS			**224,831**		197,377
Total assets less current liabilities			**1,315,729**		1,369,712
Total net assets			**1,315,729**		**1,369,712**
Funds of the Charity:					
Restricted income funds	**16**	1,069,498			1,136,176
Unrestricted funds:	**16**				-
- Designated funds	**16**	177,898		177,898	
-General funds	**16**	68,333		**55,638**	
Total funds	**16**		1,315,729		1,369,712
TOTAL FUNDS			**1,315,729**		1,369,712

BALANCE SHEET (Continued)
AS AT 31 MARCH 2025

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

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

The financial statements were approved and authorised for issue by the Trustees on 3/7/2025 and signed on their behalf by:

A Reilly

Annie Reilly
(Chair of Trustees)

The notes on pages 22 to 38 form part of these financial statements.

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

1. GENERAL INFORMATION

A Space: Growing Creative Communities Ltd is a Charitable Company, Limited by guarantee, registered in England and Wales. The company's registered office address, registered number and charity number are shown below:
Registered office address: God's House Tower, Town Quay Road, Southampton, Hampshire, SO14 2NY.
Registered number: 07007198
Charity number: 1136495

2. ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities:

- Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)
- (charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011

Basis of preparation
A SPACE: GROWING CREATIVE COMMUNITIES LTD 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 Directors have reviewed the accounts of the charity and recognize that there is a deficit for the financial year, and that fundraising targets have not materialized. However, they have approved a new business plan to address these issues and are also satisfied that the debtors total is more than creditors. As such, the Directors consider the charity a going concern and have prepared the accounts on this basis.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

Donations and legacies
The term Donations and Legacies is an overall SORP requirement which also recognises grants within this classification. Grants are our primary source of income from within the broader SORP definition and accounted for 60% of all income received in 2024/25 (66% in 2023/24). Of the grant income received in 2024/25, 69% was restricted and 31% was unrestricted. The unrestricted grant was Arts Council England's National Portfolio Organisations (ACE NPO) funding which requires regular reporting and is aligned to pre-agreed outcomes with ACE and is monitored by an assigned ACE relationship manager. As such money is received quarterly upon receipt of satisfactory reporting documents by the ACE relationship manager.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacies - The charity has no legacies to date.

Grants receivable
Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met.

Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Government Grants
Government grants are recognised under the accrual model meaning that grants relating to revenue shall be recognised in income on a systematic basis over the periods in which the charity recognises the related costs for which the grant is intended to compensate.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising Funds
These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities to raise funds.

Charitable Activities
Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent impairment losses. This is a policy change from prior years where £1,000 or more were initially recorded.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost of valuation, less any estimated residual value, over their expected economic life as follows:

Asset Class	Depreciation method and rate
Long-term leasehold property	over the length of the lease
Fixtures and fitting	15% reducing balance
Computer Equipment	Straight line over 4 years

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors
Trade and other debtors are recognized at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Designated funds are personalised funds set aside for a specific purpose or activity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose

Liabilities and provisions
Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognized at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognized in the statement of financial activities as a finance cost.

3. Income from donations and legacies

	Unrestricted funds General	Restricted funds General	Total 2025	Total 2024
	£	£	£	£
Grants	106,840	243,879	350,719	330,240
Donations	2,496	-	2,496	1,233
Gift Aid	819	-	819	25
	110,155	243,879	354,034	331,498

4. Income from charitable activities

	Unrestricted funds General	Total 2025	Total 2024
	£	£	£
Arches	34,224	34,224	31,960
Exhibitions	-	-	-
RIPE	2,039	2,039	2,767
Supporting Artists in Southampton	-	-	-
	36,263	**36,263**	**34,727**

5. Income from other trading activities

	Unrestricted funds General	Total 2025	Total 2024
	£	£	£
Income from fundraising events	-	-	2,533

Income from non charitable trading activities

		Unrestricted funds General	Total 2025	Total 2024
		£	£	£
Café income		69,905	69,905	62,143
Shop Income		6,674	6,674	4,086
Venue hire		40,183	40,183	27,196
Admissions		10,513	10,513	9,750
Other receipts		70,210	70,210	24,995
		197,485	**197,485**	**128,170**
Other trading activities	Total	**197,485**	**197,485**	**130,703**

6. Investment income

	Unrestricted funds General	Total 2025	Total 2024
	£	£	£
Interest receivable	3,039	3,039	2,638

7. Expenditure on raising funds

a) Fundraising trading expenses

	Total 2025	Total 2024
	£	£
Fundraising	-	-

b) Other trading expenses

	Unrestricted Funds 2025	Total 2025	Total 2024
	£	£	£
Trading expenses	32,765	32,765	34,330
Start up costs	-	-	2,310
Staff costs	47,379	47,379	48,868
	80,144	80,144	85,508

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Arches	17,898	-	17,898	15,883
Artist Resources	-	-	-	-
Exhibitions (inc in SAS 2024)	-	-	-	-
RIPE	-	-	-	-
Public Arts Projects	-	-	-	
Supporting Artists in Southampton	302,883	243,879	546,762	533,170
	320,781	**243,879**	**564,660**	**549,053**

9. Analysis of expenditure by activities

	Activities undertaken directly	Support costs	Total 2025	Total 2024
	£	£	£	£
Arches	13,218	4,680	17,898	15,883
Artist Resources UOS Intern (inc in Supporting Artists in Southampon0	-	-	-	5,666
RIPE	10,127	1,366	11,493	16,177
Supporting Artists in Southampton	399,463	135,806	535,269	511,327
	422,808	**141,852**	**564,660**	**549,053**

Analysis of direct costs

	Arches 2025 £	Artist Resources 2025 £	RIPE 2025 £	Supporting Artists in Southampton/Exhibitions 2025 £	Total funds 2025 £	Total funds 2024 £
Artist fees	**695**		**4,189**	37,420	42,304	31,248
Exhibitions and events	18	-	282	13,784	14,084	6,106
Marketing	425	-	1,276	9,838	11,539	15,332
PAP	-	-		-	-	-
Other costs	-	-	**720**	2,058	2,778	4,606
Staff costs	-	-	-	296,851	296,851	269,432
Activity Costs	114	-	-	858	972	-
Freelancers and Technicians	1,305	-	**3,233**	24,858	29,396	14,183
Rates, electricity, gas, water	**10,661**	-	**427**	13,796	24,884	22,669
	13,218	-	10,127	399,463	422,808	360,798

Analysis of support costs

	Arches 2025	Artist Resources 2025	RIPE 2025	Supporting Artists in Southampton/ Exhibitions 2025	Total 2025	Total 2024
Other Costs	141		295	3,391	3,827	12,551
Staff costs						-
Freelancers and technicians				-	-	207
Building costs	3,694		336	16,029	20,059	10,268
Rates, electricity, gas, water				529	529	12,330
Insurance				3,108	3,108	6,203
VAT not reclaimable				9,342	9,342	11,576
Office costs	785		735	3.696	5,216	4,293
Depreciation				85,696	85,696	126,450
Subscriptions		-		1,644	1,644	1,865
Bank charges	60			2428	2,488	199
Governance costs				9,943	9,943	2,313
	4680	**-**	**1366**	**135,806**	**141,852**	**188,255**

10. Independent Examiner's Remuneration

	Total 2025 £	Total 2024 £
Fees payable to the Charitable Company's independent examiner for the independent examination of the Charitable Company's annual accounts	600	500
Fees payable for all other accountancy services not included above	6,463	4,188

11. Trustees remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2025 no expenses were reimbursed or paid directly to Trustees (2024- a small gift to the value of £53 was presented to 1 trustee to thank them for their support):

	Total 2025 £	Total 2024 £
Travel/ small gift	-	53

12. Tangible Fixed Assets

	Short-term leasehold property £	Fixtures, Fittings and Equipment £	Computer Equipment £	Total £
COST				
At beginning of year	1,375,571	27,922	196,714	1,600,207
Disposals				
Additions		4,260		4,260
At end of year	**1,375,571**	**32,182**	**196,714**	**1,604,467**
DEPRECIATION				
At beginning of year	232,853	15,063	179,956	427,872
Disposals				
Charge for the year	66,678	2,367	16,652	85,697
At end of year	**299,531**	**17,430**	**196,608**	**513,569**
NET BOOK VALUES				
As at 31 March 2025	1,076,040	14,752	106	1,090,898
As at 31 March 2024	**1,142,718**	**12,860**	**16,758**	**1,172,335**

13. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	7,867	11,407
Other debtors	66,588	44,387
Prepayments	2,885	1,424
	77,340	**57,218**

14. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	1,238	3,352
Other taxation and social security	2,593	3,435
Other creditors	1,757	1,363
Accruals and deferred income	41,195	26,390
	46,783	34,540

15. Restricted reserves

Statement of funds – current year

	Balance at 1 April 2024	Income	Expenditure	Transfers in/out	Balance at 31 March 2025
	£	£	£	£	£
Designated Funds					
Operational Reserves **Fund	177,898	-	-		177,898
	177,898	-	-	-	**177,898**
General unrestricted funds					
Unrestricted Funds	55,638	346,942	(400,925)	66,678	68,333
	55,638	346,942	(400,925)	66,678	68,333
Total Unrestricted Funds	233,536	**346,942**	**(400,925)**	66,678	246,231
Restricted Funds					
GHT Fixed asset fund*	1,136,176			(66,678)	1,069,498
Southampton Forward	-	118,750	(118,750)	-	-
Southampton Uni Intern		7,500	(7,500)		
NLHF GHT	-	71,352	(71,352)	-	-
Fosmag	-	2,000	(2,000)		
RIPE Project	-	10,000	(10,000)	-	-
Artfund	-	34,277	(34,277)	-	-
	-				
	1,136,176	243,879	(243,879)	(66,678)	**1,069,498**
Total of Funds	**1,369,712**			-	**1,369,712**

15. Statement of funds

Statement of funds – prior year

	Balance at 1 April 2023 restated	Income	Expenditure	Transfers in/out	Balance at 31 March 2024
	£	£	£	£	£
Designated Funds					
Designated GHT sinking fund	64,652	-	-	(64,652)	-
Operational Reserves **Fund	-	-	-	177,898	177,898
	64,652	-	-	113,246	**177,898**
General unrestricted funds					
General Funds – all funds	-				-
Unrestricted Funds	237,201	276,166	(461,331)	3,603	55,638
	237,201	276,166	(461,331)	3,603	55,638
Total Unrestricted Funds	301,853	**276,166**	**(461,331)**	116,849	233,537
Restricted Funds					
GHT Fixed asset fund*	1,202,854			(66,678)	1,136,176
Southampton Forward	-	106,000	(106,000)	-	-
NLHF GHT	-	97,137	(46,966)	(50,171)	-
RIPE Project	-	10,000	(10,000)	-	-
Artwork	-	6,663	(6,663)	-	-
ACE Transition Fund	-	3,600	(3,600)	-	-
	1,202,854	223,400	(173,229)	(116,849)	**1,136,176**
Total of Funds	**1,504,707**	**499,566**	**(634,564)**	**-**	**1,369,712**

*restated from designated funds in 2023.
** During the year the designated GHT sinking fund was transferred into an overall operational reserves fund as per the Trustees report.

Designated Funds

Designated GHT sinking fund

General unrestricted funds

General Funds – all funds

Unrestricted Funds

Total Unrestricted Funds

Restricted Funds
GHT Fixed Asset Fund

Gods House Tower Refurbishment

Meeting Point Project

RIPE Project

Public Arts Project

Total of Funds

**In 2024, the Trustees made a decision to set aside a minimum of 3 months of operational reserves to be held as designated. Of the designated reserves, the Trustees will continue to hold a portion for building repairs and future maintenance of the Historic God's house Tower and its other properties which it makes available for regular use by local artists. The full sum of designated reserves in 2024 are now called Operational Reserves Fund.

15. Statement of funds (continued)

Gods House Tower Refurbishment - This fund represents grants received from the National Heritage Lottery Fund, Southampton City Council and the Barker Mill Foundation for the refurbishment and fit out of God's House Tower. Further costs for the God's House Tower project have been funded from general funds.

16. Summary of funds

Summary of funds – current year

	Balance at 1 April 2024	Income	Expenditure	Transfers in/ out	Balance at 31 March 2025
	£	£	£	£	£
Designated funds	177,898	-	-		177,898
General funds	55,638	346,942	(400,925)	66,678	68,333
Restricted funds	1,136,176	243,879	(243,879)	(66,678)	1,069,498
	1,369,712	**590,821**	**(644,804)**	**-**	**1,315,729**

16. Summary of funds (continued)

Summary of funds – prior year

	Balance at 1 April 2023	Income	Expenditure	Transfers in/out	Balance at 31 March 2024
	£	£	£	£	£
Designated funds	64,652	-	-	113,246	177,898
General funds	237,201	276,166	(461,332)	3,603	55,638
Restricted funds	1,202,854	223,400	(173,229)	(116,849)	1,136,176
	1,504,707	**499,566**	**(634,561)**	**-**	**1,369,712**

17. Analysis of net assets between funds

Analysis of net assets between funds – current year

	Unrestricted Funds General 2025	Restricted Funds General 2025	
	£		
Tangible fixed assets	21,400	1,069,498	1,090,898
Current assets	271,614		271,614
Current Liabilities	(46,783)		(46,783)
Total net assets	246,231	1,069,498	1,315,729

Analysis of net assets between funds – prior year

	Unrestricted Funds General 2024	Restricted Funds General 2024	Total Funds 2024
	£	£	£
Tangible fixed assets	36,159	1,136,176	1,172,335
Current assets	231,917		231,917
Current Liabilities	(34,540)		(34,540)
Total net assets	**233,536**	1,136,176	1,369,712

These notes do not form part of the financial statements.

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £		2024 £
Income			
Other trading activities			
Cafe income	58,159		56,035
Venue hire	60,438		37,208
Admissions	10,513		9,750
Studio rent received	33,208		28,533
Other receipts	79,745		40,162
Investment income			
Interest receivable	3,039		2,638
Charitable activities			
Grants	345,719		325,240
	590,821		499,566
Total incoming resources	**590,821**		499,566
Expenditure			
Raising Donations and legacies			
Fundraising fees			-
Other Trading activities			
Purchases	35,543		35,093
Charitable activities			
Consultancy fees	18,567		5,425
Exhibition and events	25,885		15,867
Public art expenses	1,800		2,692
Artist fees	40,504		31,136
VAT not reclaimable	9,341		11,576
Subtotal		**131,640**	**101,789**
Support costs			
Management			
Trustees' expenses	247		283
Wages	311,317		289,812
Social security	25,160		22,035
Pensions	6,263		5,633
Staff costs	564		819
Rates and water	1,794		3,961
Insurance	3,108		6,203
Light and heat	23,618		18,488
Telephone	4,464		5,323
Advertising	11,540		13,698
Sundries	-		1,321
Travel and subsistence	2,744		1,688
Repairs and renewals	1,903		5,794
Computer expenses	445		1,806
Cleaning	7,544		4,950
Subscriptions	1,644		1,749
Professional fees	2,686		4,517
Training	873		1,746
Office costs	12,002		11,172

Depreciation of short leasehold	66,678	66,678
Depreciation of fixtures & fittings	2,366	2,275
Depreciation of computer equipment	16,652	57,496
Subtotal	**503,612**	**527,447**
Finance		
Bank charges	197	199
Transaction charges	2,292	2,430
Interest Payable	-	457
Governance costs		
Independent Examiner remuneration	600	500
Accountancy and legal fees*	6,463	1,738
Legal fees		
Subtotal	**9,552**	**5,324**
Total expenditure	**640,804**	634,560
Net expenditure	**(53,983)**	(134,994)
Tax payable	**-**	**-**
		-
Net expenditure for the reporting period	**(53,983)**	(134,994)
Deficit for the reporting period	**(53,983)**	(134,994)

***2024 Accountancy and legal fees cost is £4,188. It appears lower due the reversal of an over accrual from prior period. 2025 fees include additional costs incurred in relation to the 2024 accounts and preparation of Museum and Gallery Tax Relief claims.**

A SPACE : GROWING CREATIVE COMMUNITIES

England & Wales - Charity number 1136495

Accounts

Registered Number: 07007198
Charity Registration Number: 1136495

A SPACE:
GROWING CREATIVE COMMUNITIES LTD
(A company limited by guarantee)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2024

Registered Office Address:
God's House Tower,
Town Quay Road,
Southampton, England,
SO14 2NY

A SPACE: GROWING CREATIVE COMMUNITIES LTD

(A company limited by guarantee)

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A SPACE: GROWING CREATIVE COMMUNITIES LTD
(A company limited by guarantee)

Reference and Administrative Details

Chair	Annie Reilly Marilyn Scott (resigned 31st March 2024)
Deputy Chair	Sophia Mirchandani
Treasurer	
Trustees	Zoe Grant Dan Matthews Victoria Orba Henry Pavey (appointed 29th February 2024) Helen Keall (appointed 26th March 2024) Michelle Kirwan (appointed 4th March 2024)
Chief executive officer	Daniel Crow
Principal Office	God's House Tower Town Quay Road Southampton SO14 2NY
Company Registration Number	07007198
Charity Registration Number	1136495
Accountants	Cloud Eleven Accountants Palamos House, 66-67 High Street, Lymington, Hampshire, SO41 9AL
Independent Examiners	Tee Accounts T/A On The Spot Rosehill House, PL26 7BA

A SPACE: GROWING CREATIVE COMMUNITIES LTD
(A company limited by guarantee)

CHAIR'S STATEMENT
FOR THE YEAR ENDED 31st MARCH 2024

The chair presents her statement for the year.

This has been a year of many successes for 'a space.' In addition to our funding from Arts Council England and Southampton Forward we were delighted to receive a grant from National Lottery Heritage Fund. Given the current economic climate and the highly competitive fundraising context, this tripartite core funding provides an essential core of financial stability. We are very grateful to them all for their ongoing support.

This was also the first year of implementing our Business Plan. The team have worked smartly and seen promising results in most areas. The cultural programme continues to be an exemplar of artistic quality for audiences and comprehensive support for artists. From a stunning immersive exhibition by Bihjan Moosavi and a programme of Lates at God's House Tower, to the Lucky Dip bursary and regular artist one-to-ones with relevant practitioners, the organisation continued to serve audiences and artists with a rich variety of activity across the year.

It is important to note, despite these accomplishments, there have been challenges. The external world remains unsettled, with the economy and global events impacting prices, disposable income and our ability to fundraise. Moreover, any first year of a business plan comes with a degree of uncertainty and requires new ways of working. The team have responded to these challenges creatively, demonstrating great agility and resilience, balancing efficiency and financial resilience with our core artistic mission.

Behind the scenes, we said a grateful farewell to chair Marilyn Scott and welcomed three new trustees as well as a new deputy and chair. The staff developed and implemented three action plans which articulate our social responsibilities around race equity, access and the climate emergency.

On behalf of my fellow trustees, I must pay tribute to Dan Crow and the team. Their hard work, dedication, pragmatism and creativity have ensured that 'a space' has continued to be a respected, valued and vibrant organisation, playing a key role in our city's cultural life. We are full of gratitude and admiration for what they do and how they do it and we look forward to another year of excellent and dynamic activity.

A REILLY

Annie Reilly (Chair)
Date: 6/11/2024

TRUSTEE'S REPORT
FOR THE YEAR ENDED 31st MARCH 2024

The Trustees present their annual report together with the financial statements of A Space: Growing Creative Communities Ltd for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The CEO's statement:

The year up to March 2024 represented year one of a new three-year business plan designed to increase earned income and develop the business model of our major projects; Gods House Tower (GHT) and the Arches. We are very pleased with the progress we've made to date whilst also recognising we still have work to do; after some difficult post-pandemic years it feels good to be on the front foot and building momentum.

In 2023/24 we expanded commercial activities at our award-winning flagship venue GHT, primarily by increasing the amount of private hires along with introducing wedding ceremonies and receptions. Income also built from regular daytime cafe/bar trade, along with an evening economy built around music, live events and extended exhibition openings. In 2024/25 we will pursue the potential of these activities and continue to build income and momentum.

Striking the right balance between cultural and commercial has been an important point for the organisation and is an ethos we will take into future planning. 2023/24 was an important year in our drive to create a more sustainable organisation which we are delivering on whilst also staging a high-quality, relevant and exciting cultural programme; in fact one of the strongest programmes in recent years.

There are too many cultural programme highlights to list but a selection of headlines would include; GHT launched our Art for Climate Action programme headlined by Bijan Moosavi's exhibition GHT 2058, followed by the fantastic exhibition Fetissoes by Kialy Tihngang for Black History Month. The Arches studios welcomed new residents and hosted the busiest Arches Open Studios weekend to date, RIPE grew and retained more talent within the city and saw a successful 6th season, whilst our Artist Resources work evolved and connected experienced arts professionals from outside the city with Southampton based artists.

We are grateful and would like to thank our core funders for their support for our work, our team, our programme and business development; thank you Arts Council England, National Lottery Heritage Fund and Southampton Forward.
Our team also evolved across the year. At board level, we welcomed our new Chair and Deputy along with three new trustees who collectively bring their time, skills and experiences to the top of the organisation. The staff team also developed with additional freelance capacity to support our creative team and the evolution of the GHT management team structure.

As we look back on the year the organisation feels very proud of the exhibitions and events we have staged, and the new ways we are developing the business... we have a lot more to do, more to offer artists, our audiences and the city... exciting times lay ahead.

Background and Founding Projects

Established in 2000 with an ethos of 'by artists for artists', the organisation retains an enterprising approach to delivering a project portfolio that meets our aim to support visual artists and inspire audiences. The organisation has grown since our Chief Executive and founder, Daniel Crow, initiated 'a space 'arts after graduating with a Fine Art degree and was motivated to support emerging artists in Southampton. Since the first gallery in 2002, the organisation has grown incrementally and strategically across multiple projects, culturally reanimating several buildings in Southampton, becoming a registered charity and an Arts Council England (ACE) National Portfolio Organisation (NPO).

Our foundation projects (2002 - 2012) began with a £500 grant from Hampshire County Council to open our first gallery space on Old Northam Road following a period of pop-up exhibitions and temporary studios across the city.

In 2004 our work to culturally reanimate heritage sites was initiated with the innovative project ArtVaults. This utilised 12 medieval vaults around Southampton's Old Town as exhibitions and performance spaces to create a free public trail. This seminal project informed us of the powerful combination of arts and heritage, and opened up a new pathway for our growth and development.

The Arches studios was established in 2005 with the support of SCC and SEEDA and continues to this day. The project grew from one initial arch and 7 studios, to utilise 4 arches and offer studios to 21 artists along with an open plan project space. This seminal project established a solid working partnership with the local authority and evolved our mission to begin providing affordable studio spaces alongside offering exhibition opportunities.

From 2006 and 2012 the Bargate Monument Gallery on the first floor of the Bargate (the former medieval gateway to the Old Town) in the heart of the city centre was our flagship venue. This important chapter in our history raised our profile, broadened our experience, offered artists a high-profile exhibition space and expanded our audiences.

These early years included important steps of organisation development including receiving our first major grant from the Esmée Fairbairn Foundation, our first ACE grant, along with becoming a charity and formalising a board of trustees; todays organisation is built upon these solid foundations.

Objectives and activities

a. Policies and objectives
The charity's formal objective is:

- To promote, maintain, improve and advance education of the arts for the benefit of the public, by developing public appreciation and understanding of visual arts and by improving access to, and the quality of the visual arts, primarily but not exclusively in Southampton and its surrounding area.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Projects and Cultural Highlights
God's House Tower (GHT) is our award winning * flagship venue that hosts a changing programme of exhibitions and activities showcasing artistic talent and marginalised stories. Across the year GHT presented a fantastic exhibitions programme that entertained, inspired and intrigued our audiences.

Highlights from across year included:

- An International Women's Day exhibition featuring 100 works presented by women artists all available for sale through a silent auction with proceeds divided between the artists and Yellow Door (a local charity supporting women),

- The launch of our Art for Climate Action programme with the major solo exhibition GHT 2058 by Bijan Moosavi who transformed GHT into a futuristic dystopian climate refugee centre.

- Climate Action Community projects with exhibitions and events by Harry Meadows, Lizzie Jones and Puppet Back Up showing how art can be a form of powerful peaceful activism.

- The third Lucky Dip exhibition where 10 artists were drawn at random and bursaries awarded to make new work and therefore removing barriers for artists applying for exhibitions.

- Fetisseos by Kialy Tihngang presented a fabulated history where enslaved Africans return home protected by ritualistic imagined 'suits'.

- Present Tense featuring the work of four artists, Alec Stevens, Carrie Mason, Joshua Raffell and Suna Imre who exhibited new works following the award of a Turning Point bursary.

GHT attracts a broad audience from across the region and is becoming a well-loved cultural landmark in Southampton's Old Town. A live events programme of music, led by the monthly GHT Lates nights alongside regular film screenings offer a programme that caters for a range of tastes. Lates has developed across the year and features three musical acts, street food and access all areas to GHT allowing the pubic to see the exhibitions by night and access the rooftop to star gaze and enjoy views across the old town at night. GHT also offers a welcoming cafe and bar with a fantastic menu from local providers, alongside a shop offering bespoke products by some of the city's leading artists

GHT hosts a permanent exhibition 'Stories Behind The Stones', that retells its own story and takes the viewer on a journey through time as the public ascend the tower to discover a unique rooftop view across the Old Town and Southampton waterfront.

The year has also seen a number of business developments at GHT as we build its economy and expand the commercial offer of this unique venue. GHT is a great place to have parties, meetings and events and we have hosted a number of private hires across the year. To build and broaden GHT's offer it is now a licensed wedding venue and across the year has hosted ceremonies, weddings and receptions for a number of happy couples.

* Following the refurbishment and reopening of this ancient monument GHT received a Royal Institute of British Architecture and Solent Quality Place awards.

RIPE

Led by 'a space' arts in partnership with Solent University (SU) and Winchester School of Art (WSA), University of Southampton, the RIPE graduate scheme is an ambitious programme of exhibitions, events and residencies at the Alfred Arcade, the Hidden Wardrobe and the Alfred Arms on Old Northam Road (ONR). In 2023 the RIPE programme increased its reach and reputation whilst continuing to provide artists and audiences a chance to meet and engage with new artworks and new ideas.

Highlights from across year included:

- The fifth anniversary of the RIPE programme was celebrated by an exhibition of short films made by RIPE artists past and present, screened at God's House Tower, bringing the RIPE community together, and at the Hidden Wardrobe to present the works to the public.

- We hosted the 6th session of RIPE with RIPE Pears supporting a court of 14 artists from our partner universities across two exhibitions Pears #1 and Pears #2. Across both shows the cohort staged excellent exhibitions; some developing work and ideas shown at the degree shows with others making new works - we were very pleased with and proud of the outcomes.

- A RIPE Live event opened each of the exhibitions with all three buildings being opened to the public; the Alfred Arcade hosting the Pears exhibitions, the Alfred Arms hosting live music and the Hidden Wardrobe showing a new exhibition by a RIPE alumni.

- The Hidden Wardrobe programs ran across the year and supported RIPE alumni with seven artists exhibited in the window bay galleries and talking about their work at public openings.

- We also hosted an additional exhibition by undergraduates from Winchester School of Art and their 5-years' time artist collective.

In addition, The ZEST Arts Collective continued to grow this year too. ZEST comprises of RIPE alumni and artists drawn from across the city, creating a pathway for development after RIPE. This year, members of ZEST have continued to support the programme by leading critique and mentoring sessions with the new RIPE cohort. They've also been working on their own Arts Council England (ACE) funding to independently deliver projects and exhibitions.

Arches
The Arches studios provide affordable spaces, a supportive creative environment, an all-inclusive monthly payment and 24/7 access allowing residents to focus on their practice. Across 21 studios, residents work in a wide variety of mediums including painting, textiles, sculpture and ceramics, along with socially engaged practices, activism, and much more. Collectively the residents create a vibrant artistic community.

Highlights from across year included:

- The annual Open Studios weekend showcases the residents collective talents and offers the public a chance to see inside the studios along with participating in free workshops, demonstrations, exhibitions, events and more. The event was attended by over 500 people over the weekend - a record for Open Studios.

- This program was full of artist-led activity including the artist curated exhibition and shop, with new works unveiled, creative ideas tested, workshop and activities delivered to provide a free and inspiring weekend for all who attended.

- This years event included an afternoon of live music from local musicians along with the Southampton Ukulele Jam returning for a headline Sunday afternoon set. Catering was provided by The Butcher's Hook's, serving local craft beer and soft drinks and

Mamas' Kitchen offering Thai street food, along with Partners in Coffee serving hot drinks and snacks.

- Testing Space offered free use of Arch 4 to residents and non-resident artists throughout the year and the opportunity to test projects and ideas, etc. Testing Space users were able to use the space for up to 2 weeks at a time for private experimental works or to stage exhibitions with invited peers and the public giving feedback and response to assist the artist in developing their ideas.

- Making Space offered 4 artists a free 3-month studio residency with the aim of reducing barriers to accessing studio space. Barriers are defined broadly and could include difficult socio-economic circumstances, cultural barriers or physical access needs. Across the year-long programme each Making Space artist was offered an obligation free use of Arch 4 and an opportunity to stage an exhibition or event at the end of the residency.

Artist Resources
Supporting visual artists is the golden thread that has run through our work with the Artist Resources programme playing a key role delivering this and supporting artists. The programme continues to evolve; aligned to feedback from artists and the organisation's resources.

Highlights from across year included:

- Artist One-to-One mentoring was delivered across the year with a total of 116 free sessions being offered by our in-house team or through a series of Guest Artist Mentors. Since launching in 2018 a popular element to the programme has been our mentoring sessions where artists can discuss any element of their practice or career.

- Mentor Mondays - in addition to the regular One-to-One session, Mentor Mondays brought a series of established artists and arts professionals into contact with artists from across the SO postcode. Across the year guest artists included Lara Asole, Lisa Slominski, Rebecca Moss, Taey Lohe, Fatos Ustek, Bijan Moosav and Mark Devereaux.

- Artist Led Networks - we were able to fund and support 4 Artist Led Networks to develop co-working techniques and deliver self-led projects. The groups included Throes of Grief, Critical Exchange, Studios without Walls, and People + Place.

- Artists Voices - supporting artists from within our GHT exhibitions programme to host a public online talk alongside invited guest artists and experts to accompany our Art for Climate Action Programme with Bijan Moosavi in discussion with Lizzie Jones and Harry Meadows, along with a talk linked to our Black History Commission by Kialy Tihngang in discussion with Ebun Sodipo.

Infographics:
A visual summary of the year covering GHT, the Arches, RIPE and Artist Resources



Combinerd GHT, Arches, RIPE



Combinerd GHT, Arches, RIPE



Artist Resources
83 In-House / 33 Guest Mentors



Includes Business meetings, networking, weddings and music events



Arches Studios
21 subsidised studios spaces



Combinerd GHT, Arches, RIPE
incs 100 for International Women's day



Combinerd GHT, Arches, RIPE



Combined GHT, Arches, RIPE and Artist Resources

The Team
We are grateful for the enthusiasm, expertise and commitment of our team and thank them for their dedication in creating and delivering our work; thank you. By workforce we mean our team from trustee to volunteer with the current core team consisting of the following members.

Board
Our current board consists of:

Annie Reilly - Chair
Sophia Mirchandani - Deputy Chair
Vicki Orba
Zoe Grant
Dan Matthews
Henry Pavey
Helen Keall
Michelle Kirwan

Staff team
Our current staff team consists of:

Daniel Crow – Chief Executive
Kalleesha Mendie - Finance Manager
Hannah Preston - GHT Venue Manager
Mia Delve - Curator & Programme Manager
Anam El Yusaf - Communications Manager
Emily Wells - Content Creator
James Hunter - Artist Programmes & Communities Officer
(Freelance role) - Artist Resource Officer
Sam Goodenough - GHT Front of House Manager

We have a dedicated GHT Crew (front of house) who work on the front line of our main public venue; whilst they are not all named here, we value and thank them for their work.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

To meet our obligations as a responsible charity, the Board of Trustees has agreed to set the reserve requirement to cover 3 months of total operational costs which will cover any temporary cashflow shortfalls; for example, if the charity is awaiting a grant instalment, or in the worst-case scenario to cover the costs associated with the charity having to wind down. At 31 March 2024, the charity has set aside an operational reserve of £177,898. At the end of the reporting period 3 months of operational costs are equivalent to £137,263 and therefore the current operational reserve is sufficient to cover costs as outlined above.

The operational reserve of £177,898 is made up of funding allocated towards a number of areas including a future maintenance fund for God's House Tower (GHT) and our other buildings (to cover any major internal building repairs), staff costs, and costs towards future exhibitions that have been committed.
Every 12 months the Trustees will review the reserves policy and financial position to ascertain if the level of operational reserves held by the charity is appropriate and aligned to the operational costs for the financial year ahead.

c. Financial performance and position

We are pleased with the progress made across the year, and whilst recognising we still have work to do, the activities of our new business plan are taking us in the desired direction of becoming a more sustainable organisation.

2023/24 was the first year of a new three-year business plan with a focus on expanded commercial activities to increase self-generated income primarily at GHT, balanced with delivering an excellent cultural programme.

Growth has been led by the new provision of weddings, ceremonies and receptions at GHT, an increased number of commercial hires and income from ancillary hospitality. Our live music event series 'GHT Lates', and campaigns to increase day-to-day cafe and bar sales through 'Hey Neighbour' (with incentives offered to residents in our nearest two postcode areas) have grown. Collectively, this has driven up levels of earned income at GHT to £103,175 in 2023/24 which is a 23% increase from 2022/23.

TRUSTEE'S REPORT (continued)
FOR THE YEAR ENDED 31st MARCH 2024

Trustees are pleased with the progress made the first year of the new business plan and recognise the steps the staff team have taken to achieve this. The board are monitoring performance to ascertain where further improvements can be made and supporting the staff team to develop the business. We would like to report that the introduction of the new business plan shows our ability to pivot towards increased self-generated income through e.g. wedding ceremonies, demonstrates the organisation's character, resilience and entrepreneurialism.

The charity made a loss of £134,994 in 2023/24 of which £66,677 is attributed to depreciation of GHT and therefore an underlying loss of £68,318 is recorded. This represents an improvement on 2022/23 where the charity made a loss of £322,544 (of which £108,695 was depreciation), therefore 2023/24 represents a 68% improvement in net income/expenditure on the year 2022/23.

Trustees continue to be vigilant regarding the overall profit/loss of the organisation and are working along with the staff team to ensure we continue improving on this figure along with meeting our charitable obligations and commitments for the local community.

Culturally, the charity has delivered over 30 exhibitions, delivered 116 free one-to-one artist mentoring sessions, and supported a cohort of 14 post-graduates with opportunities to establish their careers. This has been possible through a combination of grant funding and commercial income. Our mission as a visual arts organisation is to support and inspire artists, audiences and communities through an ambitious programme of exhibitions, artist resources, opportunities, and by culturally reanimating lost spaces with arts and heritage.

Please see the Projects and Cultural Highlights section, or our Annual Report for further details.

The table and statement (see next page) gives an overview of the income/expenditure in 2023/24 and the fund balances.

Financial performance table 2023/24

Income:	**£**
Grants and Donations	331,498
Charitable activities: Supporting Artists	34,727
Trading activities	130,703
Investments	2,638
Total income	**499,566**
Expenditure:	**£**
Raising funds: other trading expenses	85,508
Charitable activities: Supporting Artists	549,053
Total expenditure	**634,561**
Net income/expenditure 2023-24	(134,995)
Breakdown of Net income/expenditure 2023-24:	
- Unrestricted Loss (68,317)	
- Depreciation (restricted non cash movement)(66,677)	
Total funds brought forward from 2022-23	1,504,707
Total funds carried forward into 2024-25	**1,369,712**
Breakdown of funds:	**£**
Restricted funds (tangible assets)	1,136,176
Designated funds	177,898
Unrestricted general funds	55,638
Total funds	**1,369,712**

TRUSTEE'S REPORT (continued)
FOR THE YEAR ENDED 31st MARCH 2024

Grant funding and donations combined make up 66% of the overall income of the charity, as seen in the financial summary for 2023/24. Grant funding provides critical support for core and project costs which enables us to continue providing opportunities for artists, contributes to our communities, and supports our arts and heritage venues.

GHT Capital Costs - restricted grants

Restricted funds carried forward at the year-end were £1,136,177 (2023 restated figure of £1,202,854) this is due to the reclassification from designated to restricted funds for the God's House Tower funding, which can only be used for restricted and granted purposes.

These restricted funds have been expended in previous years on the refurbishment and reopening of GHT and therefore are now shown as a restricted grant. GHT is not an asset that can be transferred or sold, and the organisation cannot raise funds against it.

The restricted grant funding was raised in order to restore this historic asset and bring it back into public use. Capital funding is now being amortised in line with depreciation of the asset and in line with the length of the lease. The charity is the guardian of the asset until the lease expires.

Unrestricted general funds balance at the end of the year is £55,639 (2023 £237,201) during the year £113,246 was transferred from general unrestricted funds to designated reserves (as per above).

Structure, governance and management

a. Constitution
A Space: Growing Creative Communities is registered as a charitable company limited by guarantee and was set up by a Trust Deed.

b. Methods of appointment or election of Trustees
The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.
The charity may by ordinary resolution:
Appoint a person who is willing to act to be a Trustee; and determine the rotation in which any additional Trustees are to retire.

No person, other than a Trustee retiring by rotation, may be appointed a Trustee at any general meeting unless:

1) he or she is recommended for re-election by the Trustees; or
2) not less than fourteen nor more than thirty-five clear days before the date of the meeting, the charity is given a notice that;
    a) is signed by a member entitled to vote at the meeting;
    b) states the member's intention to propose the appointment of a person as a Trustee;
    c) contains the details that, if the person were to be appointed, the charity would have to file at Companies House; and
    d) is signed by the person who is to be proposed to show his or her willingness to be appointed.

All members who are entitled to receive notice of a general meeting must be given not less than seven nor more than twenty-eight clear days' notice of any resolution to be put to the meeting to appoint a Trustee other than a Trustee who is to retire by rotation.

The Trustees may appoint a person who is willing to act to be a Trustee.
A Trustee appointed by a resolution of the other Trustees must retire at the next annual general meeting and must not be taken into account in determining the Trustees who are to retire by rotation.

The appointment of a Trustee, whether by the charity in general meeting or by the other Trustees, must not cause the number of Trustees to exceed any number fixed as the maximum number of Trustees.

All new Trustee appointments are made after careful consideration of the skillset provided by the new Trustee and how these may help further the Charitable Company's objectives and future strategies.

c. Financial risk management
The Trustees have assessed the major risks to which the Charitable Company is exposed, in particular those related to the operations and finances of the Charitable Company and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Members' liability
The Members of the Charitable Company guarantee to contribute an amount not exceeding £1 to the assets of the Charitable Company in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable 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.

Approved by order of the members of the board of Trustees on 28th August 2024 and signed on their behalf by:

A REILLY

Annie Reilly

6.11.24

A SPACE: GROWING CREATIVE COMMUNITIES LTD
(A company limited by guarantee)

ACCOUNTANT'S REPORT
FOR THE YEAR ENDED 31st MARCH 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A SPACE: GROWING CREATIVE COMMUNITIES LTD for the year ended 31st March 2024 as set out on pages 20 to 22 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at https://www.accaglobal.com/uk/en/about-us/regulation/rulebook.html

This report is made solely to the charity trustees of A SPACE: GROWING CREATIVE COMMUNITIES LTD, as a body, in accordance with the terms of our engagement letter dated 24th April 2024 Our work has been undertaken solely to prepare for your approval the accounts of A SPACE: GROWING CREATIVE COMMUNITIES LTD and state those matters that we have agreed to state to the Trustees of A SPACE: GROWING CREATIVE COMMUNITIES LTD as a body in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at:
https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/tf-163-jan-24.pdf

To the fullest extent permitted by law, we do not accept or resume responsibility to anyone other than A SPACE: GROWING CREATIVE COMMUNITIES LTD and its Board of Trustees as a body for our work for this report.

It is your duty to ensure that A SPACE: GROWING CREATIVE COMMUNITIES LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of A SPACE: GROWING CREATIVE COMMUNITIES LTD. You consider that A SPACE: GROWING CREATIVE COMMUNITIES LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A SPACE: GROWING CREATIVE COMMUNITIES LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

J WILLIS

Janice Willis FCCA
Cloud Eleven Accountants
Trading name of Eleve11 Consulting Ltd
30.09.24

A SPACE: GROWING CREATIVE COMMUNITIES LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31st MARCH 2024

Independent examiner's report to the Trustees of A Space: Growing Creative Communities Ltd

('the Charitable Company')

I report to the charity trustees on my examination of the accounts for the Company for the year ended 31st March 2024.

Responsibilities and basis of report
As the Trustees of the Charitable Company (and 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 the Charitable 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 of England and Wales (ICAEW), 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, in accordance with the FRS 102.

INDEPENDENT EXAMINER'S REPORT (continued)

FOR THE YEAR ENDED 31st MARCH 2024

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.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

T Rogers

Teresa Rogers BFP FCA
Director
Tee Accounts Ltd T/A On The Spot

11. 10. 24

A SPACE: GROWING CREATIVE COMMUNITIES LTD
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31st MARCH 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and endowments from				
Donations and legacies	3	108,098	223,400	331,498
Charitable activities	4	34,727	-	34,727
Other trading activities	5	130,703	-	130,703
Investment income	6	2,638	-	2,638
Total Income:		**276,166**	**223,400**	**499,566**
Expenditure on				
Raising funds	7	85,508	-	85,508
Charitable activities	8	375,824	173,229	549,053
Total Expenditure		**461,332**	**173,229**	**634,561**
Net income/expenditure		**(185,166)**	**50,171**	**(134,995)**
Transfers between funds		116,848	(116,848)	-
Net movement in funds		**(68,318)**	**(66,677)**	**(134,995)**
Reconciliation of funds				
Total funds brought forward		301,853	1,202,854	1,504,707
Net movement in funds		(68,318)	(66,677)	(134,995)
Total funds carried forward		**233,535**	**1,136,177**	**1,369,712**

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT (continued))
FOR THE YEAR ENDED 31st MARCH 2024

Prior year	Note	2023 Unrestricted funds £	2023 Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	135,820	39,280	175,100
Charitable activities	4	38,938		38,938
Other trading activities	5	141,693		141,693
Investment income	6	960		960
Total Income		**317,411**	**39,280**	**356,691**
Expenditure on:				
Raising funds	7	64,738		64,738
Charitable Activities	8	553,313	61,184	614,497
Total Expenditure:		**618,051**	**61,184**	**679,235**
Net movement in funds		**(300,640)**	**(21,904)**	**(322,544)**
Reconciliation of funds:				
Total funds brought forward		1,805,347	21,904	1,827,251
Net movement in funds		(300,640)	(21,904)	(322,544)
Total funds carried forward		**1,504,707**	**-**	**1,504,707**

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

The notes on pages 24 to 39 form part of these financial statements.

A SPACE: GROWING CREATIVE COMMUNITIES LTD
(A company limited by guarantee)

BALANCE SHEET
AS AT 31st MARCH 2024

	Note		2024 £		2023 restated £
FIXED ASSETS					
Tangible assets	**12**		1,172,335		1,298,781
			1,172,335		**1,298,781**
CURRENT ASSETS					
Stocks		2,000			
Debtors	**13**	57,218		50,243	
Cash at bank and in hand		172,699		184,096	
		231,917		**234,339**	
CREDITORS: amounts falling due within one year	**14**	(34,540)		(28,413)	
NET CURRENT ASSETS			**197,377**		**205,926**
Total assets less current liabilities			**1,369,712**		**1,504,707**
Net assets excluding pension asset			**1,369,712**		**1,504,707**
Total net assets			**1,369,712**		**1,504,707**
Funds of the Charity:					
Restricted income funds	**16**	1,136,176			1,202,854
Unrestricted funds:	**16**	-			-
- Designated funds	**16**	177,898		64,652	
-General funds	**16**	55,638		237,201	
Total funds	**16**		**1,369,712**		**1,504,707**
TOTAL FUNDS			**1,369,712**		**1,504,707**

BALANCE SHEET (continued)
AS AT 31st MARCH 2024

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

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

The financial statements were approved and authorised for issue by the Trustees on 28th August 2024 and signed on their behalf by:

A REILLY 6.11.24

Annie Reilly
(Chair of Trustees)

The notes on pages 24 to 39 form part of these financial statements.

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

1. GENERAL INFORMATION

A Space: Growing Creative Communities Ltd is a Charitable Company, Limited by guarantee, registered in England and Wales. The company's registered office address, registered number and charity number are shown below:
Registered office address: God's House Tower, Town Quay Road, Southampton, Hampshire, SO14 2NY.

Registered number: 07007198
Charity number: 1136495

2. ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities:

- Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

- (charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

A SPACE: GROWING CREATIVE COMMUNITIES LTD 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 Directors have reviewed the accounts of the charity and recognize that there is a loss for the financial year, and that fundraising targets have not materialized. However, they have approved a new business plan to address these issues and are also satisfied that the debtors total is more than creditors. As such, the Directors consider the charity a going concern and have prepared the accounts on this basis.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of the income receivable can be measured reliably.

Donations and legacies
The term Donations and Legacies is an overall SORP requirement which also recognises grants within this classification. Grants are our primary source of income from within the broader SORP definition and accounted for 66% of all income received in 2023/24 (49% in 2022/23). Of the grant income received in 2023/24, 68% was restricted and 32% was unrestricted. The unrestricted grant was Arts Council England's National Portfolio Organisations (ACE NPO) funding which requires regular reporting and is aligned to pre-agreed outcomes with ACE and is monitored by an assigned ACE relationship manager. As such money is received quarterly upon receipt of satisfactory reporting documents by the ACE relationship manager.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacies - The charity has no legacies to date.

Grants receivable
Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met.

Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Government Grants
Government grants are recognised under the accrual model meaning that grants relating to revenue shall be recognised in income on a systematic basis over the periods in which the charity recognises the related costs for which the grant is intended to compensate.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising Funds
These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities to raise funds.

Charitable Activities
Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent impairment losses. This is a policy change from prior years where £1,000 or more were initially recorded.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost of valuation, less any estimated residual value, over their expected economic life as follows:

Asset Class	Depreciation method and rate
Long-term leasehold property	over the length of the lease
Fixtures and fitting	15% reducing balance
Computer Equipment	Straight line over 4 years

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors
Trade and other debtors are recognized at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Designated funds are personalised funds set aside for a specific purpose or activity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose

Liabilities and provisions
Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognized in the statement of financial activities as a finance cost.

3. Income from donations and legacies

	Unrestricted funds General	Restricted funds General	Total 2024	Total 2023
	£	£	£	£
Grants	106,840	223,400	330,240	173,520
Donations	1,233	-	1,233	1,580
Gift Aid	25	-	25	-
	108,098	223,400	331,498	175,100

4. Income from charitable activities

	Unrestricted funds General	Total 2024	Total 2023
	£	£	£
Arches	31,960	31,960	32,691
Exhibitions	-	-	1,560
RIPE	2,767	2,767	2,353
Supporting Artists in Southampton	-	-	2,334
	34,727	**34,727**	**38,938**

5. Income from other trading activities

	Unrestricted funds General	Total 2024	Total 2023
	£	£	£
Income from fundraising events	2,533	2,533	163

Income from non-charitable trading activities

	Unrestricted funds General	Total 2024	Total 2023
	£	£	£
Café income	62,143	62,143	46,886
Shop Income	4,086	4,086	4,503
Venue hire	27,196	27,196	24,090
Admissions	9,750	9,750	8,285
Other receipts	24,995	24,995	57,766
	128,170	**128,170**	**141,530**
Other trading activities **Total**	**130,703**	**130,703**	**141,693**

6. Investment income

	Unrestricted funds General	Total 2024	Total 2023
	£	£	£
Interest receivable	2,638	2,638	960

7. Expenditure on raising funds

a) Fundraising trading expenses

	Total 2024	Total 2023
	£	£
Fundraising	-	-

b) Other trading expenses

	Unrestricted Funds 2024	Total 2024	Total 2023
	£	£	£
Trading expenses	34,330	34,330	47,875
Start up costs	2,310	2,310	0
Staff costs	48,868	48,868	16,863
	85,508	85,508	64,738

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Arches	15,883	-	15,883	2,304
Artist Resources	-	-	-	23,128
Exhibitions (inc. in SAS 2024)	-	-	-	61,672
RIPE	-	-	-	11,674
Public Arts Projects	-	-	-	41,470
Supporting Artists in Southampton	359,941	173,229	533,170	474,249
	375,824	**173,229**	**549,053**	**614,497**

9. Analysis of expenditure by activities

	Activities undertaken directly	Support costs	Total 2024	Total 2023
	£	£	£	£
Arches	10,161	5,722	15,883	2,300
Artist Resources	5,550	116	5,666	23,129
Exhibitions (inc. in SAS 24)	-	-	-	61,673
RIPE	14,873	1,304	16,177	11,675
Public Arts Projects	-	-	-	41,470
Supporting Artists in Southampton	330,214	181,113	511,327	474,249
	360,798	**188,255**	**549,053**	**614,497**

Analysis of direct costs

	Arches 2024 £	Artist Resources 2024 £	RIPE 2024 £	Supporting Artists in Southampton/ Exhibitions 2024 £	Total funds 2024 £	Total funds 2023 £
Artist fees	1,518	5,550	3,631	20,549	31,248	74,947
Exhibitions & events	-	-	254	5,852	6,106	627
Marketing	377	-	1,637	13,318	15,332	11,043
PAP	-	-	-	-	-	3,570
Other costs	415	-	1,413	-	1,828	2,530
Staff costs	-	-	-	269,432	269,432	70,007
Activity Costs	-	-	-	-	-	1,875
Freelancers & Technicians	1,433	-	4,615	8,135	14,183	39,441
Rates, electricity, gas, water	6,418	-	3,323	12,928	22,669	19,513
	10,161	**5,550**	**14,873**	**330,214**	**360,798**	**223,553**

Analysis of support costs

	Arches 22024	Artist Resources 2024	RIPE 2024	Supporting Artists in Southampton/ Exhibitions 2024	Total 2024	Total 2023
Other Costs	9		50	12,492	12,551	2,169
Staff costs	-	-	-	-	-	192,486
Freelancers and technicians				207	207	7,290
Building costs	4,961		562	4,745	10,268	24,866
Rates, electricity, gas, water				12,330	12,330	8,781
Insurance				6,203	6,203	7,177
VAT not reclaimable				11,576	11,576	16,811
Office costs	692		692	2,909	4,293	9,141
Depreciation				126,450	126,450	108,697
Subscriptions		116		1,749	1,865	4,438
Bank charges	60			139	199	183
Governance costs				2,313	2,313	8,906
	5,722	**116**	**1304**	**181,113**	**188,255**	**390,945**

10. Independent Examiner's Remuneration

	Total 2024 £	Total 2023 £
Fees payable to the Charitable Company's independent examiner for the independent examination of the Charitable Company's annual accounts	500	3,000
Fees payable for all other accountancy services not included above	4,188	2,500

11. Trustees remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31st March 2024 no expenses were reimbursed or paid directly to Trustees (2023- to 3 Trustees), a small gift to the value of £53 was presented to 1 trustee to thank them for their support:

	Total 2024 £	Total 2023 £
Travel/ small gift	53	365

12. Tangible Fixed Assets

	Short-term leasehold property £	Fixtures, Fittings and Equipment £	Computer Equipment £	Total £
COST				
At beginning of year	1,375,571	27,922	196,714	1,600,207
Disposals				
Additions				
At end of year	**1,375,571**	**27,922**	**196,714**	**1,600,207**
DEPRECIATION				
At beginning of year	166,175	12,791	122,460	301,426
Disposals				
Charge for the year	66,678	2,271	57,496	126,446
At end of year	**232,853**	**15,062**	**179,956**	**427,872**
NET BOOK VALUES				
As at 31st March 2024	**1,142,718**	**12,860**	**16,758**	**1,172,335**
As at 31st March 2023	1,209,396	15,131	74,254	1,298,781

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

13. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	11,407	5,125
Other debtors	44,387	44,761
Prepayments	1,424	357
	57,218	**50,243**

14. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	3,352	5,427
Other taxation and social security	3,435	11,207
Other creditors	1,363	1,479
Accruals and deferred income	26,391	10,300
	34,540	**28,413**

15. Prior year adjustments

The comparative figures have been corrected to recognise the value of the Gods House Tower building itself as a restricted asset. Last year it was recognised within designated funds. The Trustees believe this is a more accurate reflection of the impact this building has on the funds of the charity. There is no impact on the overall results of the charity, but general unrestricted reserves have been reduced by the value of the building.

The effect of this is as follows:

- Designated reserves for the year ended 2023 have been restated from £1,267,506 to £64,652.
- General unrestricted funds for the year ended 2023 have remained the same at £237,201
- Restricted reserves for the year ended 2023 are now restated from £0 to £1,202,854

16. Restricted reserves

Statement of funds – current year

	Balance at 1st April 2023 restated	Income	Expenditure	Transfers in/out	Balance at 31st March 2024
	£	£	£	£	£
Designated Funds					
Designated GHT sinking fund	64,652	-	-	(64,652)	-
Operational Reserves Fund *	-	-	-	177,898	177,898
	64,652	**-**	**-**	**113,246**	**177,898**
General unrestricted funds					
General Funds – all funds	-	-	-	-	-
Unrestricted Funds	237,201	276,166	(461,332)	3,603	55,638
	237,201	**276,166**	**(461,332)**	**3,603**	**55,638**
Total Unrestricted Funds	**301,853**	**276,166**	**(461,332)**	**116,849**	**233,536**
Restricted Funds					
GHT Fixed asset fund **	1,202,854	-	-	(66,678)	1,136,176
Southampton Forward	-	106,000	(106,000)	-	-
NLHF GHT	-	97,137	(46,966)	(50,171)	-
RIPE Project	-	10,000	(10,000)	-	-
Artwork	-	6,663	(6,663)	-	-
ACE Transition Fund	-	3,600	(3,600)	-	-
	1,202,854	**223,400**	**(173,229)**	**(116,849)**	**1,136,176**
Total of Funds	**1,504,707**	**499,566**	**(634,561)**	**-**	**1,369,712**

* During the year the designated GHT sinking fund was transferred into an overall operational reserves fund as per the Trustees report.

** Restated from designated funds in 2023.

Statement of funds – prior year

	Balance at 1st April 2022	Income	Expenditure	Transfers in/out	Balance at 31st March 2023
	£	£	£	£	£
Designated Funds					
Designated GHT sinking fund *	59,962	-	-	4,690	64,652
	59,962	**-**	**-**	**4,690**	**64,652**
General unrestricted Funds					
General Funds – all funds	-	-	-	-	-
Unrestricted Funds	475,847	317,411	(551,367)	(4,690)	237,201
	475,847	317,411	(551,367)	(4,690)	237,201
Total Unrestricted Funds	535,809	**317,411**	**(551,367)**	**-**	301,853
Restricted Funds					
GHT Fixed Asset Fund	1,269,538		(66,684)		1,202,854
Gods House Tower Refurbishment	-	15,230	(15,230)	-	-
Meeting Point Project	5,500	-	(5,500)	-	-
RIPE Project	4,959	5,000	(9,959)	-	-
Public Arts Project	11,445	19,050	(30,495)	-	-
	1,291,442	39,280	(127,868)	-	1,202,854
Total of Funds	**1,827,251**	**356,691**	**(679,235)**	**-**	**1,504,707**

* In 2024, the Trustees made a decision to set aside a minimum of 3 months of operational reserves to be held as designated. Of the designated reserves, the Trustees will continue to hold a portion for building repairs and future maintenance of the Historic God's house Tower and its other properties which it makes available for regular use by local artists. The full sum of designated reserves in 2024 are now called Operational Reserves Fund.

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

17. Summary of funds

Summary of funds – current year

	Balance at 1st April 2023 £	Income £	Expenditure £	Transfers in/ out £	Balance at 31st March 2024 £
Designated funds	64,652	-	-	113,246	177,898
General funds	237,201	276,166	(461,332)	3,603	55,638
Restricted funds	1,202,854	223,400	(173,229)	(116,849)	1,136,176
	1,504,707	**499,566**	**(634,561)**	**-**	**1,369,712**

Summary of funds – prior year

	Balance at 1st April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31st March 2023 £
Designated funds	59,962	-		4,690	64,652
General funds	475,847	317,411	(551,367)	(4,690)	237,201
Restricted funds	1,291,442	39,280	(127,868)	-	1,202,854
	1,827,251	**356,691**	**(679,235)**	**-**	**1,504,707**

18. Analysis of net assets between funds

Analysis of net assets between funds – current year

	Unrestricted Funds General 2024 £	Total Funds 2024 £
Tangible fixed assets	1,172,335	1,172,335
Current assets	231,917	231,917
Current Liabilities	(34,540)	(34,540)
Total net assets	1,369,712	1,369,712

Analysis of net assets between funds – prior year

	Unrestricted Funds General 2023 £	Total Funds 2023 £
Tangible fixed assets	1,298,781	1,298,781
Current assets	234,339	234,339
Current Liabilities	(28,413)	(28,413)
Total net assets	1,504,707	1,504,707

These notes do not form part of the financial statements.

A SPACE : GROWING CREATIVE COMMUNITIES

England & Wales - Charity number 1136495

Accounts

Registered number: 07007198
Charity number: 1136495

A SPACE: GROWING CREATIVE COMMUNITIES LTD

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Hamlyns
Chartered Accountants
Registered Auditors
01483 755 399
hamlyns.com

A SPACE: GROWING CREATIVE COMMUNITIES LTD
(A company limited by guarantee)

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The following pages do not form part of the statutory financial statements:

Charity Detailed income and expenditure account and summaries

A SPACE: GROWING CREATIVE COMMUNITIES LTD

(A company limited by guarantee)

CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

The chair presents her statement for the year.

We were absolutely delighted to receive the very welcome news that ACE have again funded our organisation, awarding a further three years of NPO funding. In this highly competitive climate this was a great tribute to the hard work of our Director and team. We are grateful to ACE for their continuing support and for the support of Southampton Forward who will also provide funding support to us for three years.

This year has seen the return of a very strong cultural programme, the first since the pandemic, which has seen Gods House Tower become a crucial part of the Southampton cultural offer. Like all cultural organisations 2022 proved to be very challenging for us with rising prices, particularly impacting power and our café offer and cost of living increases, inevitably impacting on available spend in our community.

We have responded pro actively to these challenges by commissioning a new Business Plan, particularly looking at new commercial operating opportunities. We have looked at the different parts of our operating model to see how we continue to deliver our core offer while retaining sufficient reserves to survive tough times. We are very grateful for the support of our team in assisting with this work and their flexible attitude to change, which is crucial to our success.

On behalf of my fellow Trustees I would like to pay tribute to Dan Crow our Director and our team for their tremendous hard work, often under great pressure. Their determination to make Gods House Tower one of the most exciting, innovative arts spaces in the region is a constant inspiration to us all.

M J Scott.

Marilyn Scott (Chair)
Date: 9 June 2023

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of A Space: Growing Creative Communities Ltd for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommented Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The CEO's statement:
Established in 2000 as an organisation 'by artists for artists' the organisation retains an enterprising approach to delivering our work through a project portfolio that achieves our aims of supporting visual artists and inspiring audiences.

The organisation has grown since our Director and founder, Daniel Crow, initiated 'a space' arts after graduating with Fine Art a degree and was motivated to create gallery for emerging artists in Southampton in 2002. Ever since the organisation has grown incrementally and strategically across multiple projects, culturally reanimating several buildings in Southampton, becoming a registered charity and an Arts Council England (ACE) National Portfolio Organisation (NPO).

Our earlier projects (2002 - 2012) established the organisation and gave us solid foundations to build upon. Initiated with a £500 grant from Hampshire County Council we opened our first gallery space in two converted Victorian shop units on Old Northam Road in 2002 following a two year period of pop-up exhibitions and temporary studio spaces across the city.

Our reputation for culturally reanimating heritage sites was initiated in 2004 with the innovative project ArtVaults, utilising 12 medieval vaults around Southampton's Old Town as exhibitions spaces and creating a free public trail. This seminal project informed us of the powerful combination arts and heritage and opened up a new pathway for our growth and development.

Between 2006 and 2012 we ran the Bargate Monument Gallery on the first floor of the Bargate, the former medieval gateway to the Old Town, in the heart of the city centre. This important chapter in our history raised our profile, broadened our experience, offered artists a high-profile exhibition space and expanded our audiences. These years were an important period for the organisation as we received our first major eternal funding from the Esmée Fairbairn Foundation, our first ACE grant, and became a charity with formal governance from a board of trustees.

Objectives and activities

a. Policies and objectives

The charity's formal objective is:
- To promote, maintain, improve and advance education for the benefit of the public, by developing public appreciation and understanding of visual arts and by improving access to, and the quality of the visual arts, primarily but not exclusively in Southampton and its surrounding area.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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

Objectives and activities (continued)

b. Activites undertaken to achieve objectives (our Mission Statement)

To deliver our formal charitable objective three core aims are at heart of our work:
- To support and champion the work of visual artists and create opportunities for them to thrive by establishing financially sustainable careers.
- To positively change the city's visual arts community by championing and supporting artists, including the under-represented.
- To create opportunities for the public to engage with, learn from and be inspired by the work of visual artists.

c. Main activities undertaken to further the Company's purpose for the public benefit

To achieve our mission we are committed to authentically working with others to develop and deliver projects that culturally reanimate spaces to support artists and our local communities. This is attended through the following projects and activities:

d. Gods House Tower (GHT)

Our vision transformed a vacant scheduled ancient monument into a dynamic arts and heritage venue in the heart of the old town. This flagship venue hosts an enticing public exhibitions and activities by local and regional visual artists and cultural practitioners that attracts and engages audiences from a wide demographic spectrum. GHT tells its own special story through the permenant exhibition 'Stories Behind The Stones', located in the Tower with the public able to access the roof and views across Southampton waters.

GHT also hosts a friendly and welcoming cafe, bar and artists shop that assists to generate income along with ticket sales to the tower exhibition, private hires and live events that are building evening economy. Post pandemic GHT operates on a 3-day week (Friday to Sunday) model however we are now introducing a new business plan to both develop the economic model and open more days to the public.

e. The Arches Studios

The Arches provides 21 affordable studio space and a supportive and creative environment for visual artists with studio residents working across a wide range medium and practices including painting, sculpture and ceramics along with social engaged practices and activism.

Residents benefit from an all-inclusive package with 24-7 site access allowing them to focus on their practice and be part of a vibrant creative community within the city. A highlight of the local arts calendar is the Arches Open Studios event which each summer that offers the pubic free workshops, demonstrations, exhibitions and events over the course weekend.

f. RIPE

RIPE retains artistic talent educated at both of our local partner universities Solent University and the University of Southampton. The seasonal programme of events and exhibitions across three character properties offer the graduates gallery spaces and studios to supports their first year of practice post-graduation, after which they can join the ZEST Collective; a growing artist community based in The Road.

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

Objectives and activities (continued)

g. Artist Resources

Artist development is a golden thread that has run through our work from inception to the present day. Highlights from the current artist development programme consist of:
- One-to-One meetings with a focus on develop funding applications and project proposals
- Artist Led Networks to grow artist networks and supportive groups in the city
- Artists Voices a series of events, talks and discussions to share experiences and best practice.
- Turning Point micro-bursary support artists make new work through a structured framework.
- Artist Resources handbook a regularly updated publication to signpost exhibition, funding and development opportunities for visual artists.

Achievements and performance

a. Main achievements of the Charitable Company

In terms of fundraising and business development the year has seen a number of successes and challenges. We have successfully secured a further three years of ACE NPO funding (2023 - 2026) to underpin our work, along with investment from Southampton Forward (the city's cultural development trust) with funding to match the ACE NPO investment across the period. Unfortunately we weren't successful in other applications to major UK funders but have a fund-raising plan focused on securing new NLHF investment alongside a series of smaller applications.

To help progress our business model we worked with external consultants to write and introduce a new business plan with new commercial elements assisting to move GHT towards sustainability. This includes a range of commercial developments including becoming a licensed venue for weddings and ceremonies to diversify GHTs income.

In the year ahead we will aim to create a more sustainable organisation through delivering the new business plan with commercial activities being delivered alongside our high-quality, relevant, inclusive and exciting cultural programme.

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

Achievements and performance (continued)

b. Review of Activities

The first full year of reopening GHT after the pandemic has been an uplifting experience for the team and we are pleased to see people returning to the venue and engaging with the cultural programme.

Across the last year our team has worked to create one of our strongest programmes to date and worked collectively to deliver this across the organisations projects. As we look back on the year the organisation feels very proud of the exhibitions and events we have created and delivered. A selection of highlights include:

- The finale of the socially engaged 'knit the walls' project saw Sarah Filmer create a floating knitted room in GHT and celebrating the contributions of 100's of volunteer knitters.
- Enam Gbewonyo created a new work inspired by stories from GHT delivered through a powerful performance and exhibition featuring sculptural works, sound and moving image.
- Ebun Sodipo delivered a moving commission at GHT for Black History Month combining storytelling with large-scale collage that drew on gaps in city's historical archives to write an imagined history for trans-gender people of the future.
- The Arches studios hosted the most well attended Open Studios to date with over 400 people enjoying the weekend long event that featured the work of all residents, alongside musicians and street food.
- RIPE supported a cohort of 14 graduates with four exhibitions alongside an ongoing series of shows at the Hidden Wardrobe; in addition members of the ZEST Collective created new performance work for the Pain Business and have continued to grow.
- Our ongoing programme of Artist Resources delivered weekly artist 121's, Artist Led Networks, Artist Voices events and introduced Mentor Mondays to connect and inspire SO artists with a range of creative professionals from outside of the city.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

A level of general reserves is required to cover temporary cash shortfalls, for example if the charity is awaiting its next grant instalment. The charity aspires to hold six months' worth of annual operating costs (staff and all overheads) in reserve, as this will enable day to day running costs to be covered in the event of such a shortfall.

Trustees have also chosen to designate a reserve for the God's House Tower future maintenance reserve (the God's House Tower Sinking Fund). As responsible custodians of a scheduled ancient monument the charity aims to retain £4,690 per year towards the future Management and Maintenance costs of the building with a target of £117,250 over the 25-year term of the lease.

Every 12 months, the Trustees will review this policy to ascertain if the level of reserves being held by the charity are appropriate and aligned the to the operational costs (staff and all overheads) of the financial year ahead.

At the end of the reporting period 6 months of operational costs are £339,668 (50% of £679,335). The charity does not have enough free reserves and the trustees are in discussion about this position.

c. Financial performance and position

The charity has been generously supported by grant funding in the period, enabling the completion of the refurbishment of God's House Tower and continued support for the charity's other projects. However grant income has dropped to £175,100 (2022: £299,086) this year. This is largely due to there being large COVID support grants in the prior year that were one off funding the Charitable Company has not been able to replicate this year.

Total funds held by the charity at the end of the reporting period were £1,511,146 (2022: £1,833,792) of which £19,513 (2022: £21,903) represented restricted funds not available for general purposes of the charity. 1,274,048 (2022: £1,336,042) represents the designated funds. General unrestricted funds of the charity at the year end are £217,585 (2022: £457,847).

The Charitable Company's free reserves at the end of the reporting period are £128,202 (2022: £344,451).

Structure, governance and management

a. Constitution

A Space: Growing Creative Communities is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The charity may by ordinary resolution:

Appoint a person who is willing to act to be a Trustee; and determine the rotation in which any additional Trustees are to retire.

No person other than a Trustee retiring by rotation may be appointed a Trustee at any general meeting unless:
(1) he or she is recommended for re-election by the Trustees; or
(2) not less than fourteen nor more than thirty-five clear days before the date of the meeting, the charity is given a notice that:
(a) is signed by a member entitled to vote at the meeting;
(b) states the member's intention to propose the appointment of a person as a Trustee;
(c) contains the details that, if the person were to be appointed, the charity would have to file at Companies House; and
(d) is signed by the person who is to be proposed to show his or her willingness to be appointed.

All members who are entitled to receive notice of a general meeting must be given not less than seven nor more than twenty-eight clear days' notice of any resolution to be put to the meeting to appoint a Trustee other than a Trustee who is to retire by rotation.
The Trustees may appoint a person who is willing to act to be a Trustee.
A Trustee appointed by a resolution of the other Trustees must retire at the next annual general meeting and must not be taken into account in determining the Trustees who are to retire by rotation.
The appointment of a Trustee, whether by the charity in general meeting or by the other Trustees, must not cause the number of Trustees to exceed any number fixed as the maximum number of Trustees.

All new Trustee appointments are made after careful consideration of the skillset provided by the new Trustee and how these may help further the Charitable Company's objectives and future strategies.

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

Structure, governance and management (continued)

c. Financial risk management

The Trustees have assessed the major risks to which the Charitable Company is exposed, in particular those related to the operations and finances of the Charitable Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Reference and administrative details of the Charitable Company, its trustees and advisers

Trustees	Marilyn Scott, Chair Darren Phillips, Treasurer (resigned 14 February 2023) Zoe Grant, Trustee Dan Matthews, Trustee Sopihia Mirchandani, Trustee Vicky Orba, Trustee Sarah Filmer, Trustee (resigned 14 December 2022) Annie Reilly, Deputy Chair Nazneen Ahmed, Trustee (resigned 31 March 2023)
Company registered number	07007198
Charity registered number	1136495
Registered office	God's House Tower Town Quay Road Southampton SO14 2NY
Chief executive officer	Daniel Crow
Accountants	Hamlyns Limited Chartered Accountants Sundial House High Street Horsell Woking Surrey GU21 4SU

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

Members' liability

The Members of the Charitable Company guarantee to contribute an amount not exceeding £1 to the assets of the Charitable Company in the event of winding up.

Workforce

Board members
Board members who served during the year were:

- Marilyn Scott OBE - Chair
- Annie Reilly - Deputy Chair
- Darren Philips - Treasurer
- Sophia Mirchandani
- Nazneen Ahmed
- Sarah Filmer
- Vicki Orba
- Zoe Grant
- Dan Matthews

Staff team
Our current staff team consists of:

- Daniel Crow - Director
- Kalleesha Mendie - Finance Manager
- Hannah Preston - GHT Venue Manager
- Mia Delve - Programme Officer
- Mary Cork - Artist Development Officer
- Celeste Ingram - Creative Programme Assistant (studios)
- James Hunter - Creative Programme Assistant

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

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable 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.

Approved by order of the members of the board of Trustees on 9 June 2023 and signed on their behalf by:



Marilyn Scott

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of A Space: Growing Creative Communities Ltd ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charitable Company (and 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 Charitable 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 the Charitable Company's accounts 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 (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's statement

Since the Charitable 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 of England and Wales (ICAEW), 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 Charitable 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.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.



Signed: Dated: 16 June 2023

Jonathan Graham FCA

Hamlyns Limited
98 High Street
Horsell
Woking
Surrey
GU21 4SU

A SPACE: GROWING CREATIVE COMMUNITIES LTD
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	39,280	135,820	175,100	299,086
Charitable activities	4	-	38,938	38,938	31,963
Other trading activities	5	-	141,693	141,693	147,081
Investments	6	-	960	960	73
Total income		39,280	317,411	356,691	478,203
Expenditure on:					
Raising funds	7	-	64,738	64,738	29,645
Charitable activities	8	61,184	553,313	614,497	530,918
Total expenditure		61,184	618,051	679,235	560,563
Net movement in funds		(21,904)	(300,640)	(322,544)	(82,360)
Reconciliation of funds:					
Total funds brought forward		21,904	1,805,347	1,827,250	1,909,610
Net movement in funds		(21,904)	(300,640)	(322,544)	(82,360)
Total funds carried forward		-	1,504,707	1,504,707	1,827,250

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

The notes on pages 15 to 33 form part of these financial statements.

A SPACE: GROWING CREATIVE COMMUNITIES LTD

(A company limited by guarantee)
REGISTERED NUMBER: 07007198

BALANCE SHEET
AS AT 31 MARCH 2023

	Note		2023 £		2022 restated £
Fixed assets					
Tangible assets	12		1,298,781		1,407,476
			1,298,781		1,407,476
Current assets					
Debtors	13	50,243		17,560	
Cash at bank and in hand		184,096		427,263	
		234,339		444,823	
Creditors: amounts falling due within one year	14	(28,413)		(25,048)	
Net current assets			205,926		419,775
Total assets less current liabilities			1,504,707		1,827,251
Net assets excluding pension asset			1,504,707		1,827,251
Total net assets			1,504,707		1,827,251
Charity funds					
Restricted funds	16		-		21,904
Unrestricted funds					
Designated funds	16	1,267,506		1,329,500	
General funds	16	237,201		475,847	
Total unrestricted funds	16		1,504,707		1,805,347
Total funds			1,504,707		1,827,251

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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

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

The financial statements were approved and authorised for issue by the Trustees on 09 June 2023 and signed on their behalf by:

M J Scott.

Marilyn Scott
(Chair of Trustees)

The notes on pages 15 to 33 form part of these financial statements.

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

1. General information

A Space: Growing Creative Communities Ltd is a Charitable Company, Limited by guarantee, registered in England and Wales. The company's registered office address, registered number and charity number are shown below:
Registered office address: God's House Tower, Town Quay Road, Southampton, Hampshire, SO14 2N.
Registered number: 07007198
Charity number: 1136495

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

A Space: Growing Creative Communities Ltd 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.

2.2 Going concern

The Directors have reviewed the accounts of the charity and recognise that there is a loss for the financial year, and that fundraising targets have not materialised. However, they have approved a new business plan to address these issues and are also satisfied that the debtors total is more than creditors. As such, the Directors consider the charity a going concern and have prepared the accounts on this basis.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 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 allocated on the portion of the asset's use.

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the Charitable Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charitable Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives. .

Depreciation is provided on the following bases:

Long-term leasehold property	- Over the length of the lease
Fixtures and fittings	- 15% Reducing balance
Computer equipment	- Straight line over 4 years

2.7 Debtors

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

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.10 Financial instruments

The Charitable Company 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 amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

The Designated God's House Tower Sinking Fund is to be used for the refurbishment of Gods House Tower as and when it is needed. The Charity endeavours to increase this fund by £4,690 each year.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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

3. Income from grants and donations

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Grants			
Arts Council England	-	134,240	134,240
NHLF Grant	15,230	-	15,230
RIPE	5,000	-	5,000
Public Arts Projects	19,050	-	19,050
Total grants	39,280	134,240	173,520
Donations	-	1,580	1,580
Total grants and donations	-	1,580	1,580
	39,280	135,820	175,100

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Grants			
Arts Council England	-	101,840	101,840
Esmee Fairbairn Foundation	-	13,334	13,334
Garfield Weston Foundation	-	30,000	30,000
RIPE	9,500	-	9,500
Arts & Heritage CIC	11,000	-	11,000
Natinal Trust Bursary	-	1,000	1,000
NHLF Grant	111,627	-	111,627
Total grants	132,127	146,174	278,301
Grants	19,985	-	19,985
Government grants	-	800	800
Total grants and donations	19,985	800	20,785
	152,112	146,974	299,086

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

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from charitable activities - Arches	32,691	32,691	31,963
Income from charitable activities - Exhibitions	1,560	1,560	-
Income from charitable activities - RIPE	2,353	2,353	-
Income from charitable activities - Supporting Artists in Southampton	2,334	2,334	-
	38,938	38,938	31,963

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising	163	163	-

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Cafe income	46,886	46,886	37,160
Shop income	4,503	4,503	-
Venue hire	24,090	24,090	20,373
Admissions	8,285	8,285	5,454
Other receipts	57,766	57,766	84,094
	141,530	141,530	147,081

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

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest receivable	960	960	73

7. Expenditure on raising funds

Fundraising trading expenses

	Total funds 2023 £	Total funds 2022 £
Fundraising	-	8,108

Other trading expenses

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Trading expenses	47,875	47,875	21,537
Staff costs	16,863	16,863	-
	64,738	64,738	21,537

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

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Arches	22	2,282	2,304
Artist Resources	149	22,979	23,128
Exhibitions	34	61,638	61,672
RIPE	7,222	4,452	11,674
Public Arts Projects	38,563	2,907	41,470
Supporting Artists in Southampton	15,194	459,055	474,249
	61,184	553,313	614,497

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Artist Resources	5,890	-	5,890
RIPE	-	12,284	12,284
Public Arts Projects	97,370	-	97,370
Supporting Artists in Southampton	18,842	396,532	415,374
	122,102	408,816	530,918

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

9. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Arches	1,002	1,298	2,300
Artist Resources	22,215	914	23,129
Exhibitions	39,379	22,294	61,673
RIPE	7,880	3,795	11,675
Public Arts Projects	41,470	-	41,470
Supporting Artists in Southampton	111,606	362,643	474,249
	223,552	390,944	614,497

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Artist Resources	5,890	-	5,890
RIPE	-	12,284	12,284
Public Arts Projects	97,370	-	97,370
Supporting Artists in Southampton	32,341	383,033	415,374
	135,601	395,317	530,918

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

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Arches 2023 £	Artist Resources 2023 £	Exhibitions 2023 £	RIPE 2023 £	Public Arts Projects 2023 £
Artist fees	-	21,510	28,644	5,569	9,200
Exhibitions and events	-	150	477	-	-
Marketing	583	-	9,356	412	-
PAP	-	-	-	-	3,570
Other costs	-	4	902	-	-
Staff costs	-	-	-	-	9,187
Activity costs	195	451	-	1,229	-
Freelancers and technicians	225	100	-	670	-
Rates, electricity, gas, water	-	-	-	-	19,513
	1,003	22,215	39,379	7,880	41,470

	Supporting Artists in Southampton 2023 £	Total funds 2023 £
Artist fees	10,024	74,947
Exhibitions and events	-	627
Marketing	692	11,043
PAP	-	3,570
Other costs	1,624	2,530
Staff costs	60,820	70,007
Activity costs	-	1,875
Freelancers and technicians	38,446	39,441
Rates, electricity, gas, water	-	19,513
	111,606	223,553

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

9. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Arches 2022 £	Artist Resources 2022 £	Exhibitions 2022 £	RIPE 2022 £	Public Arts Projects 2022 £
Artist fees	-	-	-	-	56,141
Exhibitions and events	-	5,890	-	-	-
PAP	-	-	-	-	5,610
Staff costs	-	-	-	-	35,619
	-	5,890	-	-	97,370

	Supporting Artists in Southampton 2022 £	Total funds 2022 £
Artist fees	-	56,141
Exhibitions and events	-	5,890
Marketing	8,913	8,913
PAP	-	5,610
Other costs	4,303	4,303
Staff costs	-	35,619
Freelancers and technicians	19,125	19,125
	32,341	135,601

Costs have been allcoated between the different activities based on what each transaction is in relation to. Staff costs have been split according to staff member time on each activity.

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Arches 2023 £	Artist Resources 2023 £	Exhibitions 2023 £	RIPE 2023 £
Other costs	21	70	330	36
Staff costs	-	-	4,470	-
Freelancers and technicians	280	720	2,900	3,390
Building costs	938	-	12,192	369
Office costs	-	-	198	-
Subscriptions	-	124	2,126	-
Bank charges	60	-	78	-
	1,299	914	22,294	3,795

	Supporting Artists in Southampton 2023 £	Total funds 2023 £
Other costs	1,712	2,169
Staff costs	188,016	192,486
Freelancers and technicians	-	7,290
Building costs	11,367	24,866
Rates, electricity, gas, water	8,781	8,781
Insurance	7,177	7,177
VAT not reclaimable	16,811	16,811
Office costs	8,943	9,141
Depreciation	108,697	108,697
Subscriptions	2,188	4,438
Bank charges	45	183
Governance costs	8,906	8,906
	362,643	390,945

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Arches 2022 £	Artist Resources 2022 £	Exhibitions 2022 £	RIPE 2022 £
Building costs	-	-	-	12,284

	Supporting Artists in Southampton 2022 £	Total funds 2022 £
Other costs	1,538	1,538
Staff costs	203,890	203,890
Building costs	6,595	18,879
Rates, electricity, gas, water	14,077	14,077
Insurance	7,582	7,582
VAT not reclaimable	11,020	11,020
Office costs	12,468	12,468
Depreciation	118,430	118,430
Bank Charges	1,222	1,222
Governance costs	6,211	6,211
	383,033	395,317

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

10. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the Charitable Company's independent examiner for the independent examination of the Charitable Company's annual accounts	3,000	2,520
Fees payable to the Charitable Company's independent examiner in respect of:		
All other services not included above	2,500	3,080

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

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, expenses were reimbursed or paid directly to 3 Trustees (2022 - to 3 Trustees) broken down as follows:

	2023 £	2022 £
Travel	365	149

12. Tangible fixed assets

	Short-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2022	1,375,571	27,922	196,714	1,600,207
At 31 March 2023	1,375,571	27,922	196,714	1,600,207
Depreciation				
At 1 April 2022	99,491	10,123	83,117	192,731
Charge for the year	66,684	2,668	39,343	108,695
At 31 March 2023	166,175	12,791	122,460	301,426
Net book value				
At 31 March 2023	1,209,396	15,131	74,254	1,298,781
At 31 March 2022	1,276,080	17,799	113,597	1,407,476

13. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	5,125	17,560
Other debtors	44,761	-
Prepayments	357	-
	50,243	17,560

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

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	5,427	8,261
Other taxation and social security	11,207	10,289
Other creditors	1,479	898
Accruals and deferred income	10,300	5,600
	28,413	25,048

15. Prior year adjustments

The comparative figures have been corrected to recognise the value of the Gods House Tower building itself as a designated fund. Last year it was recognised within unrestricted funds. The Trustees believe this is a more accurate refelction of the impact this building has on the funds of the charity. There is no impact on the overall results of the charity, but general unrestricted reserves has been reduced by the value of the building.

The effect of this is as follows:
Unrestricted general reserves for the year ended 2022 have been restated from £1,733,084 to £475,847.
Designated funds for the year ended 2022 have increased from £59,962 to £1,336,042.
Restricted reserves for the year ended 2022 are now restated from £40,746 to £21,904.

A further restatement has been made to restricted reserves to allocate expenses to the Gods House Tower Refurbishment fund that were not correctly allocated last year.
The effect of this is as follows:
Restricted reserves have decreased from £40.746 to £31,904.
Unrestricted reserves have increased by £18,843.

The comparative figures have been amended to include the accountancy and independent examination fees within accruals. The effect of this is as follows:
Accruals have increaed by £5,600
Expendiature has increased by £5,600
Brought forward reserves have been decreased by £5,600

The comparative figures were amended to increase the VAT liabiilty, the effect of this is as follows:
VAT liability increased by £942
Brought forward reserves were decreased by £942

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

16. Restricted reserves

Statement of funds - current year

	Balance at 1 April 2022 restated £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds					
Designated fixed asset fund	1,269,538	-	(66,684)	-	1,202,854
Designated GHT Sinking fund	59,962	-	-	4,690	64,652
	1,329,500	-	(66,684)	4,690	1,267,506
General Unrestricted funds					
General Funds - all funds	-	-	-	-	-
Unrestricted Funds	475,847	317,411	(551,367)	(4,690)	237,201
	475,847	317,411	(551,367)	(4,690)	237,201
Total Unrestricted funds	1,805,347	317,411	(618,051)	-	1,504,707
Restricted funds					
Gods House Tower Refurbishment	-	15,230	(15,230)	-	-
Meeting Point Project	5,500	-	(5,500)	-	-
RIPE Project	4,959	5,000	(9,959)	-	-
Public Arts Project	11,445	19,050	(30,495)	-	-
	21,904	39,280	(61,184)	-	-
Total of funds	1,827,251	356,691	(679,235)	-	1,504,707

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

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	As restated Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds					
Designated fixed asset fund	1,342,764	-	(66,684)	-	1,276,080
Designated GHT Sinking fund	55,272	-	-	4,690	59,962
	1,398,036	-	(66,684)	4,690	1,336,042

	Balance at 1 April 2021 £	Income £	As restated Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
General Funds	511,574	326,090	(363,669)	(4,690)	469,305
Unrestricted Funds	-	-	-	-	-
	511,574	326,090	(363,669)	(4,690)	469,305
Total Unrestricted funds	1,909,610	326,090	(430,353)	-	1,805,347

	Balance at 1 April 2021 £	Income £	As restated Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Restricted funds					
Gods House Tower Refurbishment	-	111,626	(111,626)	-	-
Meeting Point Project	-	11,000	(5,500)	-	5,500
RIPE Project	-	9,502	(4,543)	-	4,959
Public Arts Project	-	19,986	(8,541)	-	11,445
	-	152,114	(130,210)	-	21,904
Total of funds	1,909,610	478,204	(560,563)	-	1,827,251

16. Statement of funds (continued)

Gods House Tower Refurbishment - This fund represents grants received from the National Heritage Lottery Fund, Southampton City Council and the Barker Mill Foundation for the refurbishment and fit out of God's House Tower. Further costs for the God's House Tower project have been funded from general funds.

Esmée Fairbairn Foundation Fund - This fund represents monies donated by the Esmée Fairbairn Foundation for a Programme Manager and participation programme costs for the redeveloped God's House Tower for 2021

Gods House Tower Sinking Fund - This fund represents monies set aside for the future upkeep and maintenance of God's House Tower. A transfer of £55,272 was made from general funds to set up the fund in 2021. This is a transfer of the value of assets capitalised for which restricted income was received, but once the assets are purchased they are available for use by the charity and are not themselves restriced.

Meeting Point Programme - This fund represents grants received from Arts & Heritage CIC for the specific Programme which is to commission an artist.

RIPE Project - This fund represents grants received from Solent University and Winchester School of Art for the specific Project.

New Wave Project - This fund represents grants received from The National Trust for the specific Project.

Public Art Projects - This fund represents a management fee received from Stonewater for the specific Projects.

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	1,329,500	-	(66,684)	4,690	1,267,506
General funds	475,847	317,411	(551,367)	(4,690)	237,201
Restricted funds	21,904	39,280	(61,184)	-	-
	1,827,251	356,691	(679,235)	-	1,504,707

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

17. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	As restated Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	1,398,036	-	(66,684)	4,690	1,336,042
General funds	511,574	326,090	(363,669)	(4,690)	469,305
Restricted funds	-	152,114	(130,210)	-	21,904
	1,909,610	478,204	(560,563)	-	1,827,251

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,298,781	1,298,781
Current assets	234,340	234,340
Creditors due within one year	(28,413)	(28,413)
Total	1,504,708	1,504,708

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	1,407,476	1,407,476
Current assets	21,903	422,920	444,823
Creditors due within one year	-	(25,048)	(25,048)
Total	21,903	1,805,348	1,827,251

A SPACE: GROWING CREATIVE COMMUNITIES LTD
(A company limited by guarantee)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2023 £	2022 £	2022 £
Income				
Other trading activities				
Cafe income	53,559		37,160	
Venue hire	24,505		20,373	
Admissions	8,286		5,454	
Public Arts Project management fees	19,050		19,985	
Studio rent received	32,034		31,963	
Other receipts	63,824		84,094	
Investment income				
Interest receivable	961		73	
Charitable activities				
Grants	154,472		279,101	
		356,691		478,203
		-		-
Total incoming resources		356,691		478,203
Expenditure				
Raising Donations and legacies				
Fundraising fees	-		1,800	
Other Trading activities				
Purchases	31,902		27,845	
Charitable activities				
Consultancy fees	34,571		11,810	
Exhibition and events	7,035		5,890	
Public art expenses	3,570		5,610	
Artist fees	77,096		56,141	
VAT not reclaimable	16,811		11,020	
		170,985		120,116
Support costs				
Management				
Trustees' expenses	365		149	
Wages	253,390		215,230	
Social security	15,259		12,557	
Pensions	4,833		3,962	
Staff costs	726		-	
Rates and water	4,205		5,469	
Insurance	7,177		7,582	

INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2023 £	2022 £	2022 £
Light and heat	32,966		8,608	
Telephone	8,447		6,554	
Advertising	11,042		8,913	
Sundries	1,337		4,303	
Travel and subsistence	1,968		1,438	
Repairs and renewals	8,311		12,284	
Computer expenses	587		5,914	
Cleaning	6,591		6,595	
Subscriptions	4,438		-	
Professional fees	13,635		7,315	
Training	5,248		2,160	
Office costs	10,403		-	
Depreciation of short leasehold	66,684		66,684	
Depreciation of fixtures & fittings	2,668		3,135	
Depreciation of computer equipment	39,343		48,611	
		499,623		427,463
Finance				
Bank charges	183		1,222	
Penalties	-		100	
Governance costs				
Independent Examiner remuneration	3,000		2,520	
Accountancy and legal fees	2,500		8,680	
Legal fees	2,944		462	
		8,627		12,984
Total expenditure		679,235		560,563
Net expenditure		(322,544)		(82,360)
Tax payable				
		-		-
Net expenditure for the reporting period		(322,544)		(82,360)
Deficit for the reporting period		(322,544)		(82,360)
(Deficit)/Surplus brought forward at 1 April 2022		(82,360)		-
Deficit carried forward at 31 March 2023		(404,904)		(82,360)

A SPACE : GROWING CREATIVE COMMUNITIES

England & Wales - Charity number 1136495

Accounts

Report of the Trustees and Financial Statements
Year Ended 31st March 2022

a space: growing creative communities (t/a ‘a space’ arts)

Registered company number: 07007198 (England and Wales)
Registered charity number: 1136495

a space arts

REGISTERED COMPANY NUMBER: 07007198 (England and Wales)
REGISTERED CHARITY NUMBER: 1136495

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

FOR

A SPACE: GROWING CREATIVE COMMUNITIES LTD (A COMPANY LIMITED BY GUARANTEE)

Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

A SPACE: GROWING CREATIVE COMMUNITIES LTD (A COMPANY LIMITED BY GUARANTEE)

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a space: growing creative communities (T/A as - 'a space' arts)
www.aspacearts.org.uk

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 2022. 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).

CHAIRMAN'S STATEMENT

This year has been one of great challenge but also opportunity.

We reopened God's House Tower with caution in June 2021, being prudent to conserve resource and finance through a three day a week operating model. Our audience has steadily but slowly returned and we were conscious of rebuilding in a way that was financially sustainable. This has led us to look again at our operating model and to recognise the great importance of our work to support artists in the creation of original work which was so impacted by Covid.

Our Artists Resources programme has gone from strength to strength and our studio spaces retained artists throughout the pandemic due to our supportive approach to rental policy. We are proud of the way we were able to nurture artistic talent coming out of the pandemic, the support for artists has been exemplary through the whole period and new and exciting plans for further artists support projects have emerged.

As ever, we are hugely grateful to the team for their flexibility, creativity and dedication which has resulted in a very positive return to full operation, in fact extending their pre Covid work. God's House Tower is now functioning well as one of the most exciting arts spaces in the region, and we believe the next period of development will see exciting new and sustainable initiatives placing the organisation at the heart of Southampton's creative community.

DIRECTORS STATEMENT

Reopening and welcoming the public back into our venues headlined by reopening GHT in June 2021 has been a joyous experience; seeing people return and embrace our cultural programming has been hugely uplifting for our team.

A strong set of exhibitions and activities marked the return of GHT with highlights including the socially engaged 'knit the walls', an inaugural Christmas market and international women's day exhibition along with the moving and emotive audio work by Emily Peasgood. As we look ahead into 2022 the strength of the GHT programme builds and we look forward to exhibitions by Enam Gbewonyo, Ebun Sodipo for Black History Month and the second incarnation of Lucky Dip our micro-bursary based exhibition. As we move out of the pandemic's shadow we also return to growing our evening economy with live events and feel optimistic that audiences will rebuild.

The pandemic shifted our annual open studio event at the Arches to September with all residents enjoying the public returning to the event following the online version in 2021. Occupancy at the studios has returned post-pandemic, the studios are full again and we are now looking forward to the 2022 open studio event in September.

The spirit and moral in Old Northam Road through the RIPE project and work of the ZEST Collective remains high. Bolstered by the 4th annual cohort of new artists, the RIPE Peaches, and a new sense of freedom in the ZEST Collective following their first Arts Council grant.

This is underpinned by our ongoing Artist Resources work with the continuation of popular aspects including artist 1-2-1's, and Artist Networks alongside expansions in Artist Voices to include professionals from outside of the city and guest artists hosting 1-2-1's drawn from our exhibitions programme.

Our team from board member to staff team is unified, supportive and upbeat as we now plan for the future with more confidence and optimism. In the year ahead, 2022/23, will aim to strengthen the core of the organisation with new funding, diversify income through a new business plan and continue to deliver a high-quality, relevant, inclusive and exciting cultural programme.

OBJECTIVES AND ACTIVITIES

Charitable Objective

The charities formal objective is:

- To promote, maintain, improve and advance education for the benefit of the public, by developing public appreciation and understanding of visual arts and by improving access to, and the quality of the visual arts, primarily but not exclusively in Southampton and its surrounding area.

Mission Statement

To deliver our formal charitable objective three core aims are at heart of our work:

- To support and champion the work of visual artists and create opportunities for them to thrive by establishing financially sustainable careers.
- To positively change the city's visual arts community by championing and supporting artists, including the under-represented.
- To create opportunities for the public to engage with, learn from and be inspired by the work of visual artists.

ACHIEVEMENT AND PERFORMANCE

Background

Established in 2000 as an organisation 'by artists for artists' we have retained an enterprising approach to our work and developed a project portfolio to achieve our aims of supporting visual artists and inspiring audiences.

The organisation's ethos has grown since our Director and founder, Daniel Crow, conceived of 'a space' arts upon graduating with a degree in Fine Art. Motivated to create exhibition spaces for emerging artists in Southampton he opened our first gallery, a converted Victorian shop unit on Old Northam Road with a £500 grant from Hampshire County Council. Ever since we have since grown incrementally and strategically across multiple projects, culturally reanimating several buildings in Southampton, becoming a registered charity and an Arts Council England (ACE) National Portfolio Organisation (NPO).

Founding Projects - The Arches, ArtVaults, the Bargate Monument Gallery

For over 20 years we have culturally reanimated vacant spaces in and around Southampton to create studios, galleries and public venues that support visual artists and offer communities high-quality cultural experiences.

Underpinning our support for artists is affordable studio space with the Arches, our first studio project opening in 2004 followed by Tower House in 2011. Both projects contribute to the region's affordable studio sector and collectively provide 27 spaces for visual artists at varying career stages working across a range of media.

Our reputation for culturally reanimating heritage sites was initiated in 2004 with the innovative project ArtVaults that utilised 12 medieval vaults around Southampton's Old Town as exhibitions spaces, creating a free public trail. This seminal project informed us of the powerful combination arts and heritage and opened up a new pathway for our growth and development.

Between 2006 and 2012 we ran the Bargate Monument Gallery on the first floor of the Bargate, the former medieval gateway to the Old Town, in the heart of the city centre. This important chapter in our history raised our profile, broadened our experience, offered artists a high-profile exhibition space and expanded our audiences. These years were an important period for the organisation as we received our first major eternal funding from the Esmée Fairbairn Foundation, our first ACE grant, became a charity and established a board.

Current activities

We achieve our mission across the following projects and activities to support the artists and communities we serve.

Gods House Tower (GHT) - godshousetower.org.uk
Our vision transformed GHT taking it from a vacant scheduled ancient monument to a dynamic new arts and heritage venue in the heart of the old town. This flagship venue now hosts and enticing exhibitions and activities programme by regional visual arts talent and cultural practitioners that attracts audiences from a wide demographic spectrum. The venue includes a permeant exhibition 'stories behind the stones', located in the tower about the monuments history alongside a changing exhibitions, activities and live programme.

Income is generated through a cafe, bar and shop, ticket sales to the tower exhibition, regular private hires and the recent return of live events as we rebuild a post pandemic evening economy.

Following a 7 year development project GHT launched in October 2019 and five months later was forced to close due to the pandemic. Through careful financial management, an organisational restructure and emergency funding we survived. GHT reopened in June 2021 on a reduced hours maximum impact model, with activities focused on a 3-day week (Friday to Sunday) mitigating overhead risks as audiences rebuild.

RIPE - ripesouthamtpn.co.uk
RIPE is designed to retain artistic talent educated at both of our local partner universities (Solent and Southampton), it is achieving this and demonstrating far more potential than originally envisaged. The seasonal programme of events and exhibitions across three character properties with gallery spaces and artist studios supports an annual cohort of new graduates, after which the is an option for them to join the ZEST Collective a growing artist community based in the road.

The project is culturally reanimating Old Northam Road (ONR) a neglected part of the city centre and there is significant room and an appetite from the organisation and partners to sustainably grow the project further. A 10 year vision to create a new independent artist quarter in ONR is emerging, a vision included in Southampton's UK City of Culture bid and one of the legacy projects that could now be taken forward.

Arches - aspacearts.org.uk/studios/arches-studios
The Arches studios provide an affordable, supportive and creative environment and is home to 21 visual artists. The studio residents work across a wide range medium and practices including painting, sculpture and ceramics along with social engaged practices and activism.

Residents are offered an all-inclusive package and 24-7 site access which allows the artists to focus on their practice, flourish, and be part of a vibrant creative community within the city. A highlight of the local arts calendar is the Arches an open studios event which each summer offers the pubic free workshops, demonstrations, exhibitions and events over the course weekend.

Artist Resources - aspacearts.org.uk/artist-development
Artist development is the golden thread running through our work from inception to the present day and through all of the properties we inhabit from Victorian railway arch to Medieval monument. In 2018, with the support of ACE NPO funding we increased our support for visual artists through the creation a multi-strand Artist Development Plan.

Highlights from the current artist development programme consist of:
-One-to-One meetings with a focus on develop funding applications and project proposals.
-Artist Peer Networks to grow artist networks and supportive groups in the city.
-Artists Voices events, talks and discussions to share experiences and best practice.
-Turning Point to support artists make new work through a micro-bursary.
-Artist Resources handbook a regularly updated publication to signpost exhibition, funding and development opportunities for visual artists.

FINANCIAL REVIEW

Financial performance and position

The charity has been generously supported by grant funding in the period, enabling the completion of the refurbishment of God's House Tower and continued support for the charity's other projects.
As mentioned earlier in this report, the charity has been impacted by the Covid-19 pandemic which led to a loss of income from its charitable activities and a period of time where God's House Tower was closed, however grant funders stepped in to bridge the gap and strengthen the charity's funds.

Total funds held by the charity at the end of the reporting period were £1,838,491 (2021: £1,909,610) of which £40,745 (2021: £nil) represented restricted funds not available for general purposes of the charity.

The charity's free reserves at the end of the reporting period are:

	£
Total reserves	1,833,792
Less: Restricted reserves	(40,746)
Less: Designated reserves	(59,962)
Less: Carrying amount of functional assets	(1,407,476)
Free reserves	**325,608**

Included within the free reserves figure above, £256,718 is held within our bank deposit account. £68,890 remains as unrestricted funds held by the Charity.

The reserves policy (below) states the charity aspires to hold 6 months' operational costs, which are expected to be £275,000 (50% of £550,000) for 2022-23. Therefore adequate reserves held, in line with the reserves policy.

Reserves policy

A level of general reserves is required to cover temporary cash shortfalls, for example if the charity is awaiting its next grant instalment. The charity aspires to hold six months' worth of annual operating costs (staff and all overheads) in reserve, as this will enable day to day running costs to be covered in the event of such a shortfall.

Trustees have also chosen to designate a reserve for the God's House Tower future maintenance reserve (the God's House Tower Sinking Fund). As responsible custodians of a scheduled ancient monument the charity aims to retain £4,690 per year towards the future Management and Maintenance costs of the building with a target of £117,250 over the 25-year term of the lease.

Every 12 months, the Trustees will review this policy to ascertain if the level of reserves being held by the charity are appropriate and aligned the to the operational costs (staff and all overheads) of the financial year ahead.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The charity may by ordinary resolution:

Appoint a person who is willing to act to be a Trustee; and determine the rotation in which any additional Trustees are to retire.

No person other than a Trustee retiring by rotation may be appointed a Trustee at any general meeting unless:
(1) he or she is recommended for re-election by the Trustees; or
(2) not less than fourteen nor more than thirty-five clear days before the date of the meeting, the charity is given a notice that:
(a) is signed by a member entitled to vote at the meeting;
(b) states the member's intention to propose the appointment of a person as a Trustee;
(c) contains the details that, if the person were to be appointed, the charity would have to file at Companies House; and
(d) is signed by the person who is to be proposed to show his or her willingness to be appointed.

All members who are entitled to receive notice of a general meeting must be given not less than seven nor more than twenty-eight clear days' notice of any resolution to be put to the meeting to appoint a Trustee other than a Trustee who is to retire by rotation.

The Trustees may appoint a person who is willing to act to be a Trustee.

A Trustee appointed by a resolution of the other Trustees must retire at the next annual general meeting and must not be taken into account in determining the Trustees who are to retire by rotation.
The appointment of a Trustee, whether by the charity in general meeting or by the other Trustees, must not cause the number of Trustees to exceed any number fixed as the maximum number of Trustees.

Workforce

Board members
Our current board consists of:
- Marilyn Scott OBE - Chair
- Annie Reilly - Deputy Chair
- Darren Phillips - Treasurer
- Sophia Mirchandani
- Nazneen Ahmed
- Sarah Filmer
- Vicki Orba
- Zoe Grant
- Dan Matthews

Staff team
Our current staff team currently consists of:
- Daniel Crow - Director
- Kalleesha Mendie - Finance Manager
- Hannah Preston - GHT Venue Manager
- Damian Cook - Communications Manager
- Mia Delve - Programme Officer
- Mary Cork - Artist Development Officer
- Kirstie Banks - Communications Officer
- Celeste Ingram - Creative Programme Assistant (studios)
- James Hunter - Creative Programme Assistant

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07007198 (England and Wales)

Registered Charity number
1136495

Registered office
Tower House
Town Quay Road
Southampton
Hampshire
SO14 2NY

Independent Examiner
Michaela Johns
FCCA
Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Hampshire
SO53 4AR

Bankers
HSBC Bank Plc
55 Above Bar Street
Southampton
Hampshire
SO14 7DZ

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 23/08/2022 and signed on its behalf by:

Marilyn Scott
.....
Ms M J Scott - Trustee

Independent examiner's report to the trustees of A Space: Growing Creative Communities Ltd (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 2022.

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').

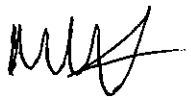
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 FCCA 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.



Michaela Johns
FCCA
Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

Date: 24 August 2022.

A SPACE: GROWING CREATIVE COMMUNITIES LTD (A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	**2022 Total funds £**	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Supporting artists in Southampton		**146,974**	**132,127**	**279,101**	563,302
Other trading activities	2	**179,043**	**19,986**	**199,029**	68,399
Investment income	3	**73**	**-**	**73**	45
Total		**326,090**	**152,113**	**478,203**	631,746
EXPENDITURE ON					
Raising funds		**21,537**	**8,108**	**29,645**	6,390
Charitable activities					
Supporting artists in Southampton		**421,116**	**103,260**	**524,376**	419,054
Total		**442,653**	**111,368**	**554,021**	425,444
NET INCOME/(EXPENDITURE)		**(116,563)**	**40,745**	**(75,818)**	206,302
RECONCILIATION OF FUNDS					
Total funds brought forward		**1,909,610**	**-**	**1,909,610**	1,703,308
TOTAL FUNDS CARRIED FORWARD		**1,793,047**	**40,745**	**1,833,792**	1,909,610

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	**2022 Total funds £**	2021 Total funds £
FIXED ASSETS					
Tangible assets	9	**1,398,278**	**9,198**	**1,407,476**	1,516,708
CURRENT ASSETS					
Debtors	10	**17,560**	**-**	**17,560**	27,174
Cash at bank		**395,716**	**31,547**	**427,263**	376,633
		413,276	**31,547**	**444,823**	403,807
CREDITORS					
Amounts falling due within one year	11	**(18,508)**	**1**	**(18,507)**	(10,905)
NET CURRENT ASSETS		**394,768**	**31,548**	**426,316**	392,902
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,793,046**	**40,746**	**1,833,792**	1,909,610
NET ASSETS		**1,793,046**	**40,746**	**1,833,792**	1,909,610
FUNDS	12				
Unrestricted funds				**1,793,046**	1,909,610
Restricted funds				**40,746**	-
TOTAL FUNDS *				**1,833,792**	1,909,610

** The total funds of £1,833,792 includes the amount of £1,407,476 which represents the capital expenses of refurbishing God's House Tower, an amount that is being depreciated and therefore not funds held by the charity.*

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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

**BALANCE SHEET - continued
31 MARCH 2022**

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 19/08/2022 and were signed on its behalf by:

Marilyn Scott

.....
Ms M J Scott - Trustee

Darren Phillips
Darren Phillips (Aug 19, 2022 08:31 GMT+1)

.....
Mr D Phillips - Trustee

The notes form part of these financial statements

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.

Going Concern
The directors have considered the impact and risk on the company of COVID-19 and the company's prospects, recognising the high degree of uncertainty. The directors have concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the directors have prepared the financial statements on this basis.

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.

Government grants
The following government grants have been received during the year:

Coronavirus Job Retention Scheme: the accrual model has been used to recognise the grant on a systematic basis over the periods in which the related staff costs are incurred.

Business Support Grant Funds: the accrual model has been used to recognise the grant when it is received or becomes receivable, as there are no future related costs or performance conditions.

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	-	Over the length of the lease
Fixtures and fittings	-	15% Reducing balance
Computer equipment	-	Straight line over 4 years

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1. ACCOUNTING POLICIES - continued

Fund accounting
The Designated God's House Tower Sinking Fund is to be used for the refurbishment of God's House Tower as and when it is needed. The Charity endeavours to increase this fund by £4,690 each year.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Café Income	**37,160**	1,570
Venue hire	**20,373**	2,776
Admissions	**5,454**	866
Public Arts Project Management fees	**19,985**	25,334
Studio rent received	**31,963**	23,910
Other receipts	**84,094**	13,943
	199,029	68,399

Included within other income is a tax refund from HMRC totalling £80,000 relating to Museums and Galleries Exhibition Tax Relief for the claim completed for the year ended 31 March 2020.

3. INVESTMENT INCOME

	2022	2021
	£	£
Interest receivable	**73**	45

4. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	**£**	£
Grants	Supporting artists in Southampton	**279,101**	516,711
Coronavirus Job Retention Scheme grant	Supporting artists in Southampton	**-**	46,591
		279,101	563,302

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continued...

4. INCOME FROM CHARITABLE ACTIVITIES - continued

During the year, the following grants were recognised after accounting for any deferred income adjustments:-

Grants

		2022	2021
		£	£
Arts Council England	Ongoing	101,840	101,840
	Emergency response fund (Covid)	-	25,490
	Cultural recovery grant	-	216,930
Esmée Fairbairn Foundation	Ongoing 2021	-	36,090
	Covid grant	13,334	17,600
Southampton City Council	Small business grant and Retail, hospitality and leisure grant	-	30,000
	Covid	800	-
Garfield Weston Foundation	Core costs	30,000	-
Solent University	RIPE Project	7,500	-
Winchester School of Art	RIPE Project	2,000	-
Arts & Heritage CIC	Meeting Point Programme	11,000	-
The National Trust	Bursary	1,000	-
Grants (Refurbishment - Gods House Tower)			
National Lottery Heritage Fund		111,627	25,661
Barker Mill Foundation		-	30,000
		279,101	516,711

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Independent Examiner remuneration	**2,520**	2,400
Depreciation - owned assets	**118,430**	67,846

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

3 trustees were paid expenses during the year ended 31 March 2022 (2021: 1).

Trustees' expenses

	2022	2021
	£	£
Trustees' expenses	**149**	55

continued...

7. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	**215,230**	199,291
Social security costs	**12,557**	14,656
Other pension costs	**3,962**	3,670
	231,749	217,617

The average monthly number of employees during the year was as follows:

	2022	2021
Employees	**15**	10

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Supporting artists in Southampton	471,551	91,751	563,302
Other trading activities	68,399	-	68,399
Investment income	45	-	45
Total	539,995	91,751	631,746
EXPENDITURE ON			
Raising funds	6,390	-	6,390
Charitable activities			
Supporting artists in Southampton	382,964	36,090	419,054
Total	389,354	36,090	425,444
NET INCOME	150,641	55,661	206,302
Transfers between funds	55,661	(55,661)	-
Net movement in funds	206,302	-	206,302
RECONCILIATION OF FUNDS			
Total funds brought forward	1,703,308	-	1,703,308
TOTAL FUNDS CARRIED FORWARD	1,909,610	-	1,909,610

continued...

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	**1,375,571**	**23,833**	**191,605**	**1,591,009**
Additions	**-**	**4,089**	**5,109**	**9,198**
At 31 March 2022	**1,375,571**	**27,922**	**196,714**	**1,600,207**
DEPRECIATION				
At 1 April 2021	**32,807**	**6,988**	**34,506**	**74,301**
Charge for year	**66,684**	**3,135**	**48,611**	**118,430**
At 31 March 2022	**99,491**	**10,123**	**83,117**	**192,731**
NET BOOK VALUE				
At 31 March 2022	**1,276,080**	**17,799**	**113,597**	**1,407,476**
At 31 March 2021	1,342,764	16,845	157,099	1,516,708

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	**17,560**	-
VAT	**-**	5,481
Prepayments and accrued income	**-**	21,693
	17,560	27,174

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	**8,262**	-
Social security and other taxes	**-**	1,112
VAT	**9,347**	-
Other creditors	**898**	1,003
Accruals and deferred income	**-**	8,790
	18,507	10,905

continued...

12. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	**1,854,338**	**(116,564)**	**(4,690)**	**1,733,084**
God's House Tower Sinking Fund	**55,272**	**-**	**4,690**	**59,962**
	1,909,610	**(116,564)**	**-**	**1,793,046**
Restricted funds				
God's House Tower Refurbishment	**-**	**18,843**	**-**	**18,843**
Meeting Point Project	**-**	**5,500**	**-**	**5,500**
RIPE Project	**-**	**4,959**	**-**	**4,959**
Public Art Projects	**-**	**11,444**	**-**	**11,444**
	-	**40,746**	**-**	**40,746**
TOTAL FUNDS *	**1,909,610**	**(75,818)**	**-**	**1,833,792**

** The total funds of £1,833,792 includes the amount of £1,407,476 which represents the capital expenses of refurbishing God's House Tower, an amount that is being depreciated and therefore not funds held by the charity.*

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**326,090**	**(442,654)**	**(116,564)**
Restricted funds			
God's House Tower Refurbishment	**111,626**	**(92,783)**	**18,843**
Meeting Point Project	**11,000**	**(5,500)**	**5,500**
RIPE Project	**9,502**	**(4,543)**	**4,959**
Public Art Projects	**19,985**	**(8,541)**	**11,444**
	152,113	**(111,367)**	**40,746**
TOTAL FUNDS	**478,203**	**(554,021)**	**(75,818)**

continued...

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	1,703,308	150,641	389	1,854,338
God's House Tower Sinking Fund	-	-	55,272	55,272
	1,703,308	150,641	55,661	1,909,610
Restricted funds				
God's House Tower Refurbishment	-	55,661	(55,661)	-
TOTAL FUNDS	1,703,308	206,302	-	1,909,610

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	539,995	(389,354)	150,641
Restricted funds			
God's House Tower Refurbishment	55,661	-	55,661
Esmée Fairbairn Foundation Fund	36,090	(36,090)	-
	91,751	(36,090)	55,661
TOTAL FUNDS	631,746	(425,444)	206,302

God's House Tower Refurbishment - This fund represents grants received from the National Heritage Lottery Fund, Southampton City Council and the Barker Mill Foundation for the refurbishment and fit out of God's House Tower. Further costs for the God's House Tower project have been funded from general funds.

Esmée Fairbairn Foundation Fund - This fund represents monies donated by the Esmée Fairbairn Foundation for a Programme Manager and participation programme costs for the redeveloped God's House Tower for 2021.

God's House Tower Sinking Fund - This fund represents monies set aside for the future upkeep and maintenance of God's House Tower. A transfer of £55,272 was made from general funds to set up the fund in 2021. This is a transfer of the value of assets capitalised for which restricted income was received, but once the assets are purchased they are available for use by the charity and are not themselves restricted.

Transfer between reserves - A transfer to the God's House Tower Sinking Fund from the General fund of £4,690 was made in 2022 (2021: £55,661).

Meeting Point Programme - This fund represents grants received from Arts & Heritage CIC for the specific Programme which is to commission an artist.

12. MOVEMENT IN FUNDS - continued

RIPE Project - This fund represents grants received from Solent University and Winchester School of Art for the specific Project.

New Wave Project - This fund represents grants received from The National Trust for the specific Project.

Public Art Projects - This fund represents a management fee received from Stonewater for the specific Projects.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022 (2021: None).

14. MEMBERS' LIABILITY

The liability of each member, in the event of winding up, is limited to £1 each. There were 9 members at 31 March 2022 (2021: 9).

A SPACE : GROWING CREATIVE COMMUNITIES

England & Wales - Charity number 1136495

Accounts

Report of the Trustees and Financial Statements
Year Ended 31st March 2021

a space: growing creative communities (t/a ‘a space’ arts)

Registered company number: 07007198 (England and Wales)
Registered charity number: 1136495

REGISTERED COMPANY NUMBER: 07007198 (England and Wales)
REGISTERED CHARITY NUMBER: 1136495

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

A SPACE: GROWING CREATIVE COMMUNITIES LTD (A COMPANY LIMITED BY GUARANTEE)

Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

A SPACE: GROWING CREATIVE COMMUNITIES LTD (A COMPANY LIMITED BY GUARANTEE)

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a space: growing creative communities (T/A as - 'a space' arts)
www.aspacearts.org.uk

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).

CHAIRMAN'S STATEMENT

The year reported on has been one of huge challenge for cultural organisations all over the country due to the global pandemic. This was especially hard for 'a space' as our flagship project God's House Tower opened in late 2019 and was then hit five months later with a lengthy closure due to Covid 19. The team responded in a dedicated and inspiring way by moving activity online and applying for grant funding and reducing expenditure wherever possible. The artists' studios were closed for many months but contact was retained through online meetings. Many of the team were furloughed only returning to face to face contact in the Summer of 2021. Despite this set back, God's House Tower is now functioning well as one of the most exciting arts spaces in the region and the Arches studios are in full occupation once again. The support for artists has been exemplary through the whole period and new and exciting plans for further artists support projects have emerged. The team should be congratulated on their response to the pandemic and emerging as a stronger and more resilient organisation for the future.

OBJECTIVES AND ACTIVITIES

Charitable Objective

The charity's formal objective is:

To promote, maintain, improve and advance education for the benefit of the public, by developing public appreciation and understanding of visual arts and by improving access to, and the quality of, the visual arts, primarily but not exclusively in Southampton and its surrounding area.

Mission Statement

To deliver our formal charitable objective three core aims are at heart of our work:

o To support and champion the work of visual artists and create opportunities for them to thrive by establishing financially sustainable careers.
o To bring a visible change to the city's visual arts community by delivering co-created projects with previously under-represented artists.
o To create opportunities for the public to engage with, learn from and be inspired by the work of visual artists.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Background

Established in 2000 as an organisation 'by artists for artists' we have retained an enterprising approach to our work having developed a project portfolio to achieve our aims of supporting visual artists and inspiring audiences.

The organisation's ethos has grown since our Director and founder, Daniel Crow, conceived of 'a space' arts upon graduating with a degree in Fine Art. Motivated to create exhibition spaces for emerging artists in Southampton he opened our first gallery, a converted Victorian shop unit on Old Northam Road with a £500 grant from Hampshire County Council.

We have since grown incrementally and strategically across multiple projects, culturally reanimating several buildings in Southampton, becoming a registered charity and an Arts Council England (ACE) National Portfolio Organisation (NPO).

Founding Projects - The Arches, ArtVaults, the Bargate Monument Gallery

For over 20 years we have culturally reanimated vacant spaces in and around Southampton to create studios, galleries and public venues to support visual artists and offer communities high-quality cultural experiences.

Underpinning our support for artists is offering affordable studio space with the Arches, our first studio project opening in 2005 followed by Tower House in 2011. Both projects contribute to the region's affordable studio sector and collectively provide 27 spaces for visual artists at varying career stages working across a range of media.

Our reputation for culturally reanimating heritage sites was initiated in 2004 with our innovative project ArtVaults that utilised 12 medieval vaults around Southampton's Old Town as exhibitions spaces to create a free public trail. This seminal project informed us of the powerful combination arts and heritage can offer, placed our work in a new context and opened up a new pathway for our growth and development.

Between 2006 and 2012 we ran the Bargate Monument Gallery on the first floor of the Bargate, the former medieval gateway to the Old Town, in the heart of the city centre. This important chapter in our history raised our profile, broadened our experience, offered artists a high-profile exhibition space and expanded our audiences. The six years we worked from the Bargate Monument Gallery was also an an important period for the organisation as we received our first major external funding from the Esmée Fairbairn Foundation, our first Arts Council England grant, established our first board and became a charity.

Current activities

Today we achieve our mission and deliver our work across the following projects and activities to support the artists and communities we serve.

God's House Tower (GHT) - www.godshousetower.org.uk
In 2019, following a 7-year fundraising and development campaign along with a capital refurbishment project we opened GHT; our most significant project to date. This ambitious and successful cultural reanimation project exponentially grew the opportunities we offer artists and audiences through the creation of a new, dynamic, and distinctive arts and heritage venue.

Through our intervention GHT has gone from a vacant monument to a vibrant venue with purpose and regional reputation. A contemporary arts programme now sits alongside a permanent exhibition that retells the fascinating stories of GHT, with the venue's commercial operations supported by café, bar, shop, hires and ticketed events. The programme at GHT offers audiences a stimulating and rewarding experience on every visit.

Arches - www.aspacearts.org.uk/studios/arches-studios
The Arches studios provide an affordable, supportive and creative environment and is home to 21 visual artists. The studio residents work across a wide range medium and practices including painting, sculpture and ceramics along with social engaged practices and activism.

Residents are offered an all-inclusive package and 24-7 site access which allows the artists to focus on their practice, flourish, and be part of a vibrant creative community within the city. A highlight of the local arts calendar is the Arches open studios event, which each summer offers the pubic free workshops, demonstrations, exhibitions and events over the course of a weekend.

RIPE - www.ripesouthampton.co.uk
In 2018 we returned to Old Northam Road and instigated the RIPE project to retain artistic talent educated in the city and deliver this vibrant and exciting project in partnership with the University of Southampton (Winchester School of Art) and the Solent University. The projects name RIPE is inspired by the long-established fruit and veg market in the local neighbourhood and the potential of the road.

Each year 14 new artists are offered 12-months' free studio and exhibition space, mentoring and development opportunities, with the artists creating a dynamic programme of exhibitions and events. Three properties, the Alfred Arcade, the Hidden Wardrobe and the Alfred Arms have been converted to house the new artists. The community is flourishing with RIPE artists establishing a visual arts practice, forming peer networks, engaging with members of the Northam community, and staying in Southampton. Each year RIPE alumni can join the ZEST Collective and contribute to the city's cultural ecology.

Artist Resources - www.aspacearts.org.uk/artist-development
Artist development is the golden thread that has run through our work from inception to the present day, through all of our projects and through all of the properties we inhabit from Victorian railway arch to Medieval monument. All projects and venues offer opportunities for the visual artists and communities we serve in their own unique own way,

In 2018, with the support of Arts Council England NPO funding we increased our support for visual artists through the creation a multi-strand Artist Development Plan. Highlights from the current artist development programme consist of:
o One-to-One meetings: with a focus on develop funding applications and project proposals.
o Peer-to-Peer: to grow artist networks and supportive groups in the city.
o Artists' Voices: an annual panel discussion to share experiences and best practice.
o Talent Development: to support artists make new work through a funded bursary.
oArtist Resources handbook: a regularly updated publication to signpost exhibition, funding and development opportunities for visual artists.

STRATEGIC REPORT

Achievement and performance

Future projects and plans

As we move into 2022 the organisation has a number of new plans and strategic objectives to further our mission, a summary of current plans and for 2022/23 is given below:

o Like many organisations the global pandemic affected our work but we continued to deliver opportunities for artists throughout the lockdowns. During 2020/21 we have been in a period of rebuilding our staff team post restructure, financially stabilising through securing emergency funding and reopening public venues, whilst maintaining activity and planning ahead for our 2022 programme.

o Key to stabilisation is ensuring the new operational model for GHT is effective as post covid we adapted the offer to take the café in-house, reshaped the front of house team, realised opening hours around the busiest days (Friday - Sunday), and developed a new private hires / schools and education offer (Tuesday - Thursday).

o Our 2022 programme (at the time of writing) has just been developed and now holistically covers all of the organisation's work. The staff team have collectively shaped the future programme including all GHT exhibitions, events and activities, the RIPE season, Arches open studios and our bespoke range of Artist Resources. Highlights from the 2022 programme include:

o GHT - major commissions with Emily Peasgood, Enam Gbewonyo delivered in partnership with Arts & Heritage, Black Heritage Month (artist currently being sourced), and the finale of knit the walls and durational community yarn based project by Sarah Filmer.

o RIPE - will enter its 5th season with the ambition of opening a fourth property, the King Alfred, to create new exhibition and studio spaces.

o Artist Resources - informed by a recently completed artist development evaluation we are planning the next iteration of this work.

o Staff development - post restructuring we have stabilised the staff team and recently appointed a new Artist Development Officer, with further developments possible through the appointment of a General Manager.

o Fundraising - the organisation is currently looking to diversify and build its income with a range of new funding applications and the points below:

- The organisation has recently secured a £30k core costs grant from the Garfield Weston foundation (awarded November 2021).

- We have successfully reclaimed £80k in Museum Gallery & Exhibition Tax Relief scheme from HMRC (received October 2021).

- In April 2022 we will submit our second application to Arts Council England's National Portfolio and request funding from 2023 - 2026.

o Anti-Racism Action Plan (ARAP) - in early 2022 we will launch our first ARAP to deliver both long-term strategies and immediate activities with the objectives of diversifying the local visual arts sector.

City of Culture

In addition to our own work, we are supporting the city's bid to see Southampton become UK City of Culture in 2025. As an organisation we are fully supportive of the bid, we are contributing projects and ideas to the formal application and will be a key organisation to deliver projects and support visual artists in the years running up to 2025 along with the year itself. Our Director is a member of the City of Culture steering group and chaired the visual arts group through the consultation stages.

STRATEGIC REPORT

Financial review

Financial performance and position

The charity has been generously supported by grant funding in the period, enabling the completion of the refurbishment of God's House Tower and continued support for the charity's other projects.
As mentioned earlier in this report, the charity has been impacted by the Covid-19 pandemic which led to a loss of income from its charitable activities and a period of time where God's House Tower was closed, however grant funders stepped in to bridge the gap and strengthen the charity's funds.

Total funds held by the charity at the end of the reporting period were £1,909,610 (2020: £1,703,308) of which £nil (2020: £nil) represented restricted funds not available for general purposes of the charity.

The charity's free reserves at the end of the reporting period are:

	£
Total reserves	1,909,610
Less: Restricted reserves	-
Less: Designated reserves	(55,272)
Less: Carrying amount of functional assets	(1,516,708)
Free reserves	337,630

The reserves policy (below) states the charity aspires to hold 6 months' operational costs, which are expected to be £285,000 (50% of £570,000) for 2021-22. Therefore adequate reserves held, in line with the reserves policy.

Reserves policy

A level of general reserves is required to cover temporary cash shortfalls, for example if the charity is awaiting its next grant instalment. The charity aspires to hold six months' worth of annual operating costs (staff and all overheads) in reserve, as this will enable day to day running costs to be covered in the event of such a shortfall.

Trustees have also chosen to designate a reserve for the God's House Tower future maintenance reserve (the God's House Tower Sinking Fund). As responsible custodians of a scheduled ancient monument the charity aims to retain £4,690 per year towards the future Management and Maintenance costs of the building with a target of £117,250 over the 25-year term of the lease.

Every 12 months, the Trustees will review this policy to ascertain if the level of reserves being held by the charity are appropriate and aligned the to the operational costs (staff and all overheads) of the financial year ahead.

Prior year adjustments

There are two significant prior year adjustments.

The first is with regards to the reserves, all of which were classified as restricted in the prior year. We have re-analysed our income and expenditure for 2019-20 to identify what was restricted and unrestricted on advice from our new independent examiner and restated our statement of financial position and reserves carried forward as a result.

The second prior year adjustment involves the restoration and extension work carried out on God's House Tower. On reflection, this expenditure was capital in nature and an adjustment has been made to capitalise the building improvement works, which will now be depreciated over the remaining life of the lease at God's House Tower.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The charity may by ordinary resolution:

Appoint a person who is willing to act to be a Trustee; and determine the rotation in which any additional Trustees are to retire.

No person other than a Trustee retiring by rotation may be appointed a Trustee at any general meeting unless:
(1) he or she is recommended for re-election by the Trustees; or
(2) not less than fourteen nor more than thirty-five clear days before the date of the meeting, the charity is given a notice that:
(a) is signed by a member entitled to vote at the meeting;
(b) states the member's intention to propose the appointment of a person as a Trustee;
(c) contains the details that, if the person were to be appointed, the charity would have to file at Companies House; and
(d) is signed by the person who is to be proposed to show his or her willingness to be appointed.

All members who are entitled to receive notice of a general meeting must be given not less than seven nor more than twenty-eight clear days' notice of any resolution to be put to the meeting to appoint a Trustee other than a Trustee who is to retire by rotation.

The Trustees may appoint a person who is willing to act to be a Trustee.

A Trustee appointed by a resolution of the other Trustees must retire at the next annual general meeting and must not be taken into account in determining the Trustees who are to retire by rotation.
The appointment of a Trustee, whether by the charity in general meeting or by the other Trustees, must not cause the number of Trustees to exceed any number fixed as the maximum number of Trustees.

Workforce

Board members

Our current board consists of:
o Marilyn Scott OBE - Chair
o Annie Reilly - Deputy Chair
o Darren Phillips - Treasurer (appointed 28.4.2021)
o Sophia Mirchandani
o Nazneen Ahmed
o Sarah Filmer
o Vicki Orba
o Zoe Grant
o Dan Matthews

Other board members who served during the period were:
o Dr C B Butler (resigned 9.6.2021)

Staff team

Our current staff team currently consists of:
o Daniel Crow - Director
o Kalleesha Mendie - Finance Manager
o Hannah Preston - God's House Tower Venue Manager
o Damian Cook - Communications Manager
o Mia Delve - Programme Officer
o Mary Cork - Artist Development Officer
o Kirstie Banks - Communications Officer
o Celeste Ingram - Creative Programme Assistant (studios)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07007198 (England and Wales)

Registered Charity number
1136495

Registered office
Tower House
Town Quay Road
Southampton
Hampshire
SO14 2NY

Independent Examiner
Michaela Johns
FCCA
Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Hampshire
SO53 4AR

Bankers
HSBC Bank Plc
55 Above Bar Street
Southampton
Hampshire
SO14 7DZ

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 15 December 2021 and signed on the board's behalf by:

M J Scott
M J Scott (Dec 20, 2021 10:59 GMT)

Ms M J Scott - Trustee

Independent examiner's report to the trustees of A Space: Growing Creative Communities Ltd (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 FCCA 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.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF A SPACE: GROWING CREATIVE COMMUNITIES LTD (A COMPANY LIMITED BY GUARANTEE)

An audit dispensation was granted in the prior period for A Space : Growing Creative Communities under Regulation 34(3) (b) of the Charities (Accounts and Reports) Regulations 2008.

This dispensation was for the financial year ended 31 March 2020 only, and allowed an independent examination in place of an audit for that year.

The dispensation was given based upon the information provided by the trustees that the charity was small charitable company not subject to the audit requirements of Part 15 of the Companies Act 2006.

The exceptional circumstances outlined mean that an audit would be disproportionate; and there are no constitutional or other requirements on the charity which require an audit.

Michaela Johns

Michaela Johns
FCCA
Hopper Williams & Bell Limited
Chartered Accountants
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

Date: 21/12/2021

A SPACE: GROWING CREATIVE COMMUNITIES LTD (A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	**2021 Total funds £**	2020 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Supporting artists in Southampton		**471,551**	**91,751**	**563,302**	1,536,923
Other trading activities	2	**68,399**	**-**	**68,399**	127,176
Investment income	3	**45**	**-**	**45**	172
Total		**539,995**	**91,751**	**631,746**	1,664,271
EXPENDITURE ON					
Raising funds	5	**6,390**	**-**	**6,390**	-
Charitable activities	6				
Supporting artists in Southampton		**382,964**	**36,090**	**419,054**	688,835
Total		**389,354**	**36,090**	**425,444**	688,835
NET INCOME		**150,641**	**55,661**	**206,302**	975,436
Transfers between funds	16	**55,661**	**(55,661)**	**-**	-
Net movement in funds		**206,302**	**-**	**206,302**	975,436
RECONCILIATION OF FUNDS					
Total funds brought forward		**1,703,308**	**-**	**1,703,308**	727,872
TOTAL FUNDS CARRIED FORWARD		**1,909,610**	**-**	**1,909,610**	1,703,308

The notes form part of these financial statements

A SPACE: GROWING CREATIVE COMMUNITIES LTD (A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted funds	Restricted funds	**2021 Total funds**	2020 Total funds as restated
		£	£	**£**	£
FIXED ASSETS					
Tangible assets	13	**1,516,708**	**-**	**1,516,708**	1,461,220
CURRENT ASSETS					
Debtors	14	**27,174**	**-**	**27,174**	-
Cash at bank		**376,633**	**-**	**376,633**	247,293
		403,807	**-**	**403,807**	247,293
CREDITORS					
Amounts falling due within one year	15	**(10,905)**	**-**	**(10,905)**	(5,205)
NET CURRENT ASSETS		**392,902**	**-**	**392,902**	242,088
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,909,610**	**-**	**1,909,610**	1,703,308
NET ASSETS		**1,909,610**	**-**	**1,909,610**	1,703,308
FUNDS	16				
Unrestricted funds				**1,909,610**	1,703,308
TOTAL FUNDS				**1,909,610**	1,703,308

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2021

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 financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2021 and were signed on its behalf by:

M J Scott
M J Scott (Dec 20, 2021 10:59 GMT)

Ms M J Scott - Trustee

Mr D Phillips (Dec 20, 2021 11:24 GMT)

Mr D Phillips - Trustee

The notes form part of these financial statements

A SPACE: GROWING CREATIVE COMMUNITIES LTD (A COMPANY LIMITED BY GUARANTEE)

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 as restated £
Cash flows from operating activities			
Cash generated from operations	1	**252,629**	1,010,141
Net cash provided by operating activities		**252,629**	1,010,141
Cash flows from investing activities			
Purchase of tangible fixed assets		**(123,334)**	(1,025,783)
Interest received		**45**	172
Net cash used in investing activities		**(123,289)**	(1,025,611)
Change in cash and cash equivalents in the reporting period		**129,340**	(15,470)
Cash and cash equivalents at the beginning of the reporting period		**247,293**	262,763
Cash and cash equivalents at the end of the reporting period		**376,633**	247,293

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020 as restated
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	**206,302**	975,436
Adjustments for:		
Depreciation charges	**67,846**	1,937
Interest received	**(45)**	(172)
(Increase)/decrease in debtors	**(27,174)**	31,057
Increase in creditors	**5,700**	1,883
Net cash provided by operations	**252,629**	1,010,141

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20	Cash flow	**At 31.3.21**
	£	£	**£**
Net cash			
Cash at bank	**247,293**	**129,340**	**376,633**
	247,293	**129,340**	**376,633**
Total	**247,293**	**129,340**	**376,633**

The notes form part of these financial statements

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.

Prior year adjustments
Comparatives have been updated to reflect two prior year adjustments. Further details are disclosed in Note 12 to the accounts.

Going Concern
The directors have considered the impact and risk on the company of COVID-19 and the company's prospects, recognising the high degree of uncertainty. The directors have concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the directors have prepared the financial statements on this basis.

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.

Government grants
The following government grants have been received during the year:

Coronavirus Job Retention Scheme: the accrual model has been used to recognise the grant on a systematic basis over the periods in which the related staff costs are incurred.

Business Support Grant Funds: the accrual model has been used to recognise the grant when it is received or becomes receivable, as there are no future related costs or performance conditions.

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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	-	Over the length of the lease
Fixtures and fittings	-	15% Reducing balance
Computer equipment	-	25% Straight Line

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting (continued)

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2021	2020 as restated
	£	£
Café Income	**1,570**	1
Venue hire	**2,776**	8,748
Admissions	**866**	20,514
Public Arts Project Management fees	**25,334**	15,358
Public Arts Project Artist fees	**-**	38,142
Studio rent received	**23,910**	41,520
Café space rent	**-**	2,893
Other receipts	**13,943**	-
	68,399	127,176

3. INVESTMENT INCOME

	2021	2020 as restated
	£	£
Interest receivable	**45**	172

continued...

4. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020 as restated
	Activity	**£**	£
Grants	Supporting artists in Southampton	**516,711**	1,535,923
ONR Partnership contribution	Supporting artists in Southampton	**-**	1,000
Coronavirus Job Retention Scheme grant	Supporting artists in Southampton	**46,591**	-
		563,302	1,536,923

Grants received, included in the above, are as follows:

	2021	2020 as restated
	£	£
Grants	**516,711**	1,535,923

During the year, the following grants were were recognised after accounting for any deferred income adjustments:-

Grants

		2021	2020
		£	£
Arts Council England	Ongoing	101,840	110,000
	Emergency response fund (Covid)	25,490	-
	Cultural recovery grant	216,930	-
Esmée Fairbairn Foundation	Ongoing	36,090	35,200
	Covid grant	17,600	-
Southampton City Council	Small business grant and Retail, hospitality and leisure grant	30,000	-
National Lottery Heritage Fund	Emergency Covid fund	33,100	-

Grants (Refurbishment – God's House Tower)

Hampshire Archives Trust	-	4,800
National Art Collection Artfund	-	450
National Lottery Heritage Fund	25,661	1,143,973
Barker Mill Foundation	30,000	30,000
Southampton City Council	-	200,000
Henry Moore	-	1,500
Pilgrim Trust	-	10,000
	516,711	1,535,923

continued...

5. RAISING FUNDS

Raising donations and legacies

	2021	2020 as restated
	£	£
Fundraising fees	5,100	-

Other trading activities

	2021	2020 as restated
	£	£
Support costs	1,290	-
Aggregate amounts	6,390	-

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Supporting artists in Southampton	56,122	362,932	419,054

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Other trading activities	-	1,290	1,290
Supporting artists in Southampton	361,264	1,668	362,932
	361,264	2,958	364,222

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020 as restated
	£	£
Depreciation - owned assets	67,846	-

continued...

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

	2021	2020 as restated
	£	£
Trustees' expenses	55	94

10. STAFF COSTS

	2021	2020 as restated
	£	£
Wages and salaries	199,291	217,351
Social security costs	14,656	17,056
Other pension costs	3,670	4,325
	217,617	238,732

The average monthly number of employees during the year was as follows:

	2021	2020 as restated
Employees	10	13

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Supporting artists in Southampton	127,750	1,409,173	1,536,923
Other trading activities	127,176	-	127,176
Investment income	172	-	172
Total	255,098	1,409,173	1,664,271
EXPENDITURE ON			
Charitable activities			
Supporting artists in Southampton	257,186	431,649	688,835
NET INCOME/(EXPENDITURE)	(2,088)	977,524	975,436

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Transfers between funds	1,025,134	(1,025,134)	-
Net movement in funds	1,023,046	(47,610)	975,436
RECONCILIATION OF FUNDS			
Total funds brought forward	680,262	47,610	727,872
TOTAL FUNDS CARRIED FORWARD	1,703,308	-	1,703,308

12. PRIOR YEAR ADJUSTMENTS

Capitalisation of restoration and extension work
Due to the capital nature of the restoration and extension work on God's House Tower over the past two years, and a 25 year leasehold being granted by Southampton City Council to the charity to benefit from the building until at least 2041, it is appropriate to capitalise the expenditure.

The schedule of expenditure has been reviewed; £1,025,134 was capitalised for the year ended 2020 and £426,339 for the year ended 2019. Building improvements will be depreciated from the time God's House Tower was re-opened over the remainder of the lease term. Furniture & fittings and audiovisual equipment will be depreciated in line with the accounting policies for those categories of fixed assets.

The effect on the surplus is an increase to the surplus of £1,451,473. There is no tax effect due to the charitable status of the entity.

Restricted and unrestricted reserves
All income and expenditure was presented as restricted in the prior period, however the charity generated income which was unrestricted, and similarly incurred expenditure which was general in nature, not part of the restricted reserves. Income of £255,097 and expenditure of £257,186 has been reclassified to unrestricted in 2019-20.

The combined effect of these two adjustments on the brought forward balance has been the creation of an unrestricted reserve of £1,703,308.

continued...

13. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2020	**1,341,532**	**12,842**	**113,301**	**1,467,675**
Additions	**34,039**	**10,991**	**78,304**	**123,334**
At 31 March 2021	**1,375,571**	**23,833**	**191,605**	**1,591,009**
DEPRECIATION				
At 1 April 2020	**-**	**4,015**	**2,440**	**6,455**
Charge for year	**32,807**	**2,973**	**32,066**	**67,846**
At 31 March 2021	**32,807**	**6,988**	**34,506**	**74,301**
NET BOOK VALUE				
At 31 March 2021	**1,342,764**	**16,845**	**157,099**	**1,516,708**
At 31 March 2020	1,341,532	8,827	110,861	1,461,220

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
VAT	**5,481**	-
Prepayments and accrued income	**21,693**	-
	27,174	-

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020 as restated
	£	£
Social security and other taxes	**1,112**	1,979
Other creditors	**1,003**	-
Accruals and deferred income	**8,790**	3,226
	10,905	5,205

continued...

16. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	**1,703,308**	**150,641**	**389**	**1,854,338**
God's House Tower Sinking Fund	**-**	**-**	**55,272**	**55,272**
	1,703,308	**150,641**	**55,661**	**1,909,610**
Restricted funds				
God's House Tower Refurbishment	**-**	**55,661**	**(55,661)**	**-**
TOTAL FUNDS	**1,703,308**	**206,302**	**-**	**1,909,610**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**539,995**	**(389,354)**	**150,641**
Restricted funds			
God's House Tower Refurbishment	**55,661**	**-**	**55,661**
Esmée Fairbairn Foundation Fund	**36,090**	**(36,090)**	**-**
	91,751	**(36,090)**	**55,661**
TOTAL FUNDS	**631,746**	**(425,444)**	**206,302**

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	680,262	(2,088)	1,025,134	1,703,308
Restricted funds				
God's House Tower Refurbishment	-	1,025,134	(1,025,134)	-
Esmée Fairbairn Foundation Fund	47,610	(47,610)	-	-
	47,610	977,524	(1,025,134)	-
TOTAL FUNDS	727,872	975,436	-	1,703,308

continued...

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	255,098	(257,186)	(2,088)
Restricted funds			
God's House Tower Refurbishment	1,373,973	(348,839)	1,025,134
Esmée Fairbairn Foundation Fund	35,200	(82,810)	(47,610)
	1,409,173	(431,649)	977,524
TOTAL FUNDS	1,664,271	(688,835)	975,436

God's House Tower Refurbishment - This fund represents grants received from the National Heritage Lottery Fund, Southampton City Council and the Barker Mill Foundation for the refurbishment and fit out of God's House Tower. Further costs for the God's House Tower project have been funded from general funds.

Esmée Fairbairn Foundation Fund - This fund represents monies donated by the Esmée Fairbairn Foundation for a Programme Manager and participation programme costs for the redeveloped God's House Tower.

God's House Tower Sinking Fund - This fund represents monies set aside for the future upkeep and maintenance of God's House Tower. A transfer of £55,272 was made from general funds to set up the fund.

Transfer between reserves - A transfer from the God's House Tower Refurbishment restricted fund to the General fund of £55,661 (2020: £1,025,134). This is a transfer of the value of assets capitalised for which restricted income was received, but once the assets are purchased they are available for use by the charity and are not themselves restricted.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021 (2020: None).

18. MEMBERS' LIABILITY

The liability of each member, in the event of winding up, is limited to £1 each. There were 9 members at 31 March 2021 (2020: 10).

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19. CHARITIES COMMISSION AUDIT DISPENSATION

An audit dispensation was granted in the prior period for A Space : Growing Creative Communities under Regulation 34(3) (b) of the Charities (Accounts and Reports) Regulations 2008.

This dispensation was for the financial year ended 31 March 2020 only, and allowed an independent examination in place of an audit for that year.

The dispensation was given based upon the information provided by the trustees that the charity was small charitable company not subject to the audit requirements of Part 15 of the Companies Act 2006.

The exceptional circumstances outlined mean that an audit would be disproportionate; and there are no constitutional or other requirements on the charity which require an audit.