

THIRD SPACE MINISTRIES
Charity Registration No 1155538
FINANCIAL STATEMENTS
for the YEAR ended
31 DECEMBER 2023

THIRD SPACE MINISTRIES

Legal and Administrative Information

The name of the charity is: Third Space Ministries

Registered Charity Number: 1155538

Third Space Ministries became officially incorporated as a charitable incorporated organisation on the 29th January 2014

Objective of the Charity:

The objective of the charity is to advance the Christian faith for the benefit of the public

Trustees:

Mr Peter Bailey
Mr Jerry Frempong (resigned 12 February 2024)
Mrs Helen Harris
Mrs Naomi Paul (appointed 4 March 2024)
Mr Andrew Paul - Treasurer

Address:

Morden Baptist Church
Crown Lane
Morden
Surrey SM4 5BL

Bankers:

CAF Bank Ltd
25 Kings Hill Avenue Kings Hill
West Mailing
Kent ME19 4JQ

Independent Examiner:

Mrs Jenny Faulkner,
12A Potter Street,
Spondon, Derby,
DE21 7LH

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THIRD SPACE MINISTRIES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report and accounts for the year ended 31 December 2023.

Structure, Governance and Management

Third Space Ministries became officially incorporated as a charity on the 29th January 2014, and is set up as a CIO (Charitable Incorporated Organisation). The Trustees for Third Space Ministries, who served during the year 2023, were:

Mr Peter Bailey
Mr Jerry Frempong (until 12 February 2024)
Mrs Helen Harris
Mr Andrew Paul

The Trustees are legally responsible for the governance of the charity and met six times during 2023. The Trustees set the direction for the charity.

Trustees are appointed following a discussion among current trustees and approaches being made to potential candidates. Current trustees meet and discuss Third Space Ministries and its mission with potential new trustees and also assess their skills and how these would add to the current board. A final discussion is then had among trustees before an offer is made.

New trustees will undergo an onboarding process with the CEO and trustees and also be required to familiarise themselves with the Charity Commission publications outlining trustee responsibilities. Public training courses may be utilised as necessary.

Day to day running of the charity's activities is delegated to Carolyn Skinner, CEO, based in Morden. Carolyn Skinner is also currently acting as secretary.

Third Space Ministries employed 4 staff members during 2023: Carolyn Skinner, Madison Kinzley, Nightlife Ministries Coordinator (2 days a week), Luke Rollins, DJ Ministry Coordinator (2 ½ days a week), and Helen Da Costa, Fundraising and Communications Officer (1 ½ days a week).

The Charity's Activities, Achievements and Performance

The charitable objective of Third Space Ministries is to advance the Christian faith for the benefit of the public. It exists to advance the Christian faith in the 'third spaces' of society ie the leisure industry, through chaplaincy, team mission, teaching and training.

In shaping the objectives of Third Space Ministries, the trustees have considered the Charity Commission's guidance on public benefit. The charity exists to benefit members of the general public, who frequent 'third spaces' by serving their emotional and spiritual needs.

Our aim is to meet people at their point of need, to help them pastorally, practically and spiritually. We aim to show people God's love in word and action, to break down some of the negative impressions people have of Christianity, and to seek to move them closer to understanding God's love. We seek to achieve this through chaplaincy work, team mission, teaching and training.

The issues we are trying to address in society are:

- Spiritual poverty: people who are lonely, soul searching, looking for deeper meaning to life.
- Misunderstanding of Christianity: to break down the often negative image people have of Christianity by showing them God's love through action as well as words.

- Minimal Christian engagement with the community: to help Christians think about intentional engagement with their community, to see how God can use them in third spaces, and to go to where people are and meet those who would never set foot in a church.

In the year to 31st December 2023 Third Space Ministries achieved the following:

DJ Ministry – Soundcheck chaplaincy continues to have requests from people wanting to receive the service. The DJ Unity group met online throughout the year for prayer and encouragement. Luke led another night of prayer for the nightlife in November online. Luke continued his radio show with My House Your House and building connections with that community. He attended the Brighton Music Conference.

Illuminate Soho –Madison continued to build relationships with the dancers in the clubs and to regularly visit 3 clubs in Soho. She also hosted 2 worship nights in Soho. Illuminate Soho also won a London Faith and Belief Award which included attending an Awards Evening and receiving £500 grant.

Sports –

Gym chaplaincy: Carolyn Skinner continued to meet weekly with staff and members from the gym and 2 individuals attended a Carol Service with Carolyn.

Sports Chaplaincy UK: Carolyn continued to work alongside Sports Chaplaincy UK and support athletes through prayer and pastoral care. In particular she mentors 1 athlete overseas monthly. She also helped to plan and host the annual SCUUK conference, and helps with the online induction of new chaplains.

Love All Serve All: our outreach to the overnight tennis queues at Wimbledon went ahead. It was an encouraging fortnight with 57 volunteers from 14 different churches or groups. There were also prayer walks every lunchtime. They were encouraged by the opportunity to discuss faith, give out our LASA stressballs, and gospels and pray with people.

Space to Talk – our monthly listening service in a local coffee shop continues to go well with several people responding positively to the service that is offered.

Speaking engagements – there were 10 speaking engagements this year at churches, and prayer gatherings.

Teaching: Carolyn continued to lecture on the Pioneer Chaplaincy & Mission course with the Light College at their residentials 4x a year

Carolyn ran an Evangelism Course, First Steps, online over 6 weeks. 12 people attended from a variety of places.

Communications - Third Space Ministries staff have had approx. 30 media opportunities to speak on radio and one appearance on Revelation TV. These have included Premier Christian Radio, UCB, BBC. Highlights included Carolyn doing Prayer for The Day on Radio 4 for the third year running.

Fundraising - Over 2023 we received grants from London Baptists.

Other activities:

Week of Prayer – we held an online week of prayer in May

Carolyn Skinner, CEO, took a 3 month Sabbatical during August, September, October

Carolyn joined the Evangelical Alliance Evangelism Advisory Board.

We hosted a supporters event at Lambeth Palace in June to share stories of our work and thank our supporters. We had approx. 80 in attendance.

The team received safeguarding training refresher and benefitted from a Soul Care Day in November from Kardia Community. Madison completed her MHFA training.

Trustees – after serving 3 terms Naomi Paul took a year out from being a trustee

Risk Management

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to those risks. The risk register is reviewed regularly at trustee meetings.

Financial review

The financial review for the period showed total income of £61.7k (2022: £52.2k) of which £1.4k (2022: £8.7k) was in restricted funds. No grants were part of restricted income (2022: £6k). Total expenditure was £73.6k (2022: £65.3k) of which £32.3k (2022: £27.2k) was against restricted funds. Expenditure against unrestricted income included personnel costs of £37.2k. The charity started the year with total funds of £41k, £0.6k of which was restricted, and ended the year with total funds of £29k, £0.2k of which is restricted.

The income for the period was in line with the trustee's expectations.

The expenditure was broadly in line with budget. The main variances were in lower direct expenditure on costs of ministry for nightlife and DJ and lower travel costs.

The trustees had set a deficit budget for the year but were please to note that the deficit was not as large as budgeted.

Reserves policy

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The Trustees propose to maintain the charity's reserves at a level which is at least equivalent to four months operational expenditure (staffing costs) and have done so having regards to its manner of operation of likely funding streams. This equates to approximately £23,000 for the budgeted 2024 staffing costs..

The Trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on a quarterly basis at their finance meeting.

Free reserves (ie unrestricted funds less the reserves policy amount) at 31 December 2023 are approximately £7,000. Having set deficit budgets for the last few years, the trustees feel that reserves are now at a reasonable level and so while having set another deficit budget for 2024, they are actively monitoring activities and funding so as to keep reserves at around the same level as at 31 December 2023.

We will continue to pursue funding opportunities in order to maintain and grow the ministry as God directs us.

Thanks to all our supporters

We offer our very grateful thanks to Morden Baptist Church for their financial, prayer and practical support, including the provision of office space. And we are also grateful to Open Door Church, Market Deeping for their regular financial and prayer support.

We are very grateful to 24-7 Ibiza, the YMCA, and Sports Chaplaincy UK for such positive working relationships.

We are especially grateful to our volunteers and to all our individual donors who have given their money, time and talents to support our work. There are too many to list here. We are also very grateful for the committed prayer support of so many.

On behalf of the Trustees of Third Space Ministries

Name: Andrew Paul

Signature:


A handwritten signature in black ink, appearing to read 'AP' followed by a stylized flourish.

Position: Trustee

Dated: 30 October 2024

Name: Peter Bailey

Signature:

A handwritten signature in black ink, appearing to read 'P Bailey' in a cursive style.

Position: Trustee

Dated: 30 October 2024

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

The independent examiner, Mrs Jenny Faulkner was appointed at the trustees meeting held on the 22nd July 2019. Mrs Faulkner is a chartered accountant and technical consultant with Mercia Group Limited, a specialist technical and training company in the UK accountancy market, and has considerable experience of the charity sector.

Approval

This report was approved by the Trustees on the 30th October 2024 and signed on its behalf by:



Peter Bailey
Trustee



Andrew Paul
Trustee

Independent Examiner's Report to the Trustees of Third Space Ministries Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 8 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Signed



Mrs Jennifer Faulkner, FCA

*12A Potter Street
Spondon
Derby
DE21 7LH*

30 October 2024

THIRD SPACE MINISTRIES

Statement of Financial Activities for year ended 31 December 2023

	Unrestricted Funds		Restricted Funds		Total	
	2022	2023	2022	2023	2022	2023
	£	£	£	£	£	£
Incoming Resources						
Preaching/Teaching Fees	917	410	-	-	917	410
Donations	31,403	37,229	2,728	1,414	34,131	38,643
Gift Aid	4,038	4,914	-	-	4,038	4,914
Grants	7,000	17,300	6,000	-	13,000	17,300
Fund raising	119	341	-	-	119	341
Other income	38	125	-	-	38	125
	43,515	60,319	8,728	1,414	52,243	61,733
Resources Expended						
Charity management and admin	2,423	2,359	301	208	2,724	2,568
DJ Ministry Direct Expenses	-	-	35	246	35	246
Donations to other charities	100	-	-	-	100	-
Employee Costs	34,596	37,204	23,303	26,887	57,898	64,092
Event Tickets	251	250	-	-	251	250
General Expenses	13	20	154	168	168	188
LASA Direct Expenses	-	-	1,447	1,747	1,447	1,747
Nightlife Direct Expenses	21	-	645	1,009	666	1,009
Sports Chaplaincy Direct Expenses	-	-	72	-	72	-
Space to Talk	155	181	-	-	155	181
Training Courses	-	667	50	351	50	1,018
Travel	385	58	1,241	1,666	1,626	1,724
Expenditure on raising funds	168	194	-	-	168	194
Lambeth Palace Event	-	347	-	-	-	347
	38,112	41,280	27,248	32,282	65,360	73,562
Net incoming Resources	5,403	19,039	- 18,520	- 30,868	- 13,117	- 11,829
Transfers between funds	- 18,387	- 30,514	18,387	30,514	-	-
Funds brought forward	53,559	40,575	683	550	54,242	41,125
Funds carried forward	40,575	29,100	550	196	41,125	29,296

THIRD SPACE MINISTRIES

Balance Sheet as at 31 December 2023

						2022	2023
						£	£
Current Assets							
Cash at Bank						41,125	29,296
Total Assets						41,125	29,296
Funds							
Unrestricted - General						40,575	27,685
Unrestricted - Designated							
							1,415
Restricted							
Sports Chaplincy						200	196
Tennis - Love All Serve All						-	-
CEO Retreat						350	-
Total						550	196
Total Funds						41,125	29,296

Approved by the Trustees on the 30 October 2024 and signed on its behalf by:



Peter Bailey
Trustee



Andrew Paul
Trustee

THIRD SPACE MINISTRIES

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

1. Accounting Policies

1.1. The financial statements are prepared under the historical cost convention.

The accounts have been prepared on a receipts and payments basis as permitted by Charity Law. The provisions of the Charities SORP 2019 (Accounting and Reporting by Charities) have been followed where required.

1.2. Incoming Resources

Income comprises grants received and donations received from various sources. Income is accounted for in the period in which the money is received.

1.3. Resources Expended

Expenditure is included in the period in which it is expended.

1.4 Funds

Restricted funds are those moneys given to the Charity for specific projects. Current restricted fund balances are shown on the balance sheet above.

Unrestricted General funds are those moneys given to the Charity for the furtherance of our charitable objectives, but without any specific restrictions as to its use.

Unrestricted Designated Funds consist of a grant given to the charity to fund training across all projects. The trustees decided to designate these funds to make donor reporting more transparent.