



**THE SECRET SPACE LIMITED
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

**The Secret Space Limited
Contents**

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

Objectives and Activities

Aims and Objectives

The Secret Space is a yoga and complementary therapies business and charity operating in Hertford, offering a range of services to the public, including (but not limited to) yoga classes, yoga therapy, trauma sensitive yoga, and sessions for people with physical limitations, massage and holistic therapies provided by highly trained teachers and accredited therapists. Other complementary therapies include perinatal classes, meditation, mindfulness, sound healing and chanting. The Secret Space also provides room rental opportunities to local counsellors and therapists, workshops including yoga, meditation, mindfulness and free space to local community groups.

As well as the services in our centre in Hertford, our passionate team offer yoga, mindfulness, therapies and meditation in social housing venues, mental health housing, youth supported accommodation, and addiction recovery services.

The Secret Space's Vision and Purpose

Our Vision

Our vision is of a flourishing, inclusive and healthy community in Hertfordshire.

We aspire to create a safe and welcoming space where all people can connect, feel supported and thrive in body, mind, and spirit — enabling individuals to live full lives and fostering a healthier, happier society

Our Purpose

Our purpose is to provide holistic support to those in our community facing life's challenges – be they physical, mental, emotional or spiritual.

Through funded programmes, low-cost trauma-sensitive services, and collaboration with local charities, we make the life-changing benefits of yoga and holistic therapies accessible to all. This empowers our service users to take control over their health and recovery.

Above all, we are committed to treating all those who come through our doors with non-judgmental compassion, creating a space for healing and growth and fostering a thriving, more resilient community.

Our Strategic Objectives

- To provide high-quality, specialised yoga and holistic therapy services, positively contributing to the health and wellbeing of those in need within our community.
- To support people to become actively involved in their community building meaningful connections and overcoming social isolation.
- To cultivate a compassionate, strong and reputable organisation, working with a broad range of charities and partners

Significant Activities

During 2024-2025, we have been continuing to recover from the effects of the post-Covid fallout and the Cost of Living Crisis.

At the start of 2024 calendar year, The Secret Space acknowledged that the business needed to focus more effort to generate more revenue via donations and fundraising. During the financial year 2024-2025 we recruited 2 new trustees to support the board and assist with fundraising.

We successfully applied for a grant from the Asda Foundation to support us in replacing some of our therapy room equipment. We continued to run six Yoga4Health courses for which funding had been received in the previous financial year. This specialist yoga course is aimed at people living with anxiety, post-traumatic stress, loneliness, and isolation. Its efficacy is backed by NHS research. It has been commissioned by the NHS and created by the Yoga in Healthcare Alliance.

We also continued to run an ongoing free class for Seniors at the Folly View Community Centre in Stansted Abbots, for which funding had also been received in the previous financial year— this class has proved extremely valuable to the local community, not just for the health support, but for the social connection it provides for elders who are often experiencing isolation and loneliness.

Up until October 2024 we continued our ongoing programme of free classes for which National Lottery Funding was received in October 2023

Although little funding was received in the year to March 2025, during that period we delivered a total of 367 free and over 1000 discounted classes to local residents in financial difficulty

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**The Secret Space Limited
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Significant Activities - continued

The number of paying clients to the studio has slowly continued to increase, but is still significantly lower (approximately 50%) than pre-pandemic numbers. We continued to address this by offering a more diverse range workshops and events at the centre, including dance and movement, breathwork and sound healing, esoteric studies, crafts, and holistic health practitioner trainings.

We have taken our role as part of the community very seriously. We recognise that the legacy of the Pandemic followed by the cost-of-living crisis continues to impact people's lives. We continue to look for every opportunity to support people that need our help and believe we are truly privileged to be able to do so.

Public Benefit

Our main activities and the people we try to help are described below. All our charitable activities focus on the provision of services as set out in our Vision and Purpose statement of and are undertaken to further our charitable purposes for the public benefit.

During 2024/25 we were able to support eight volunteers, and offer them some sense of purpose and community. Of those eight, four were in need of community due to feelings of isolation, one volunteer is in recovery, one lives with mental health challenges and one is a full-time carer.

We deliver coping strategies for the ongoing anxiety experienced by many of our volunteers. We offer online and in-house yoga classes free of charge, free or discounted holistic therapy sessions, and free spaces on online personal development courses where available. We also arranged for one volunteer to receive a free place on a Reiki practitioner training course.

Volunteers have a range of opportunities with front of house services, for example staffing the front desk to receive students for yoga and therapy classes. Volunteers often work in the office and carry out a variety of other duties as and when needed. One of our volunteers came in regularly to ensure the courtyard remained clean and tidy and do health and safety checks for all of us.

We gave away 367 free and 1073 discounted places in classes and workshops to those in financial difficulty. This helped to support the health and fitness of those unable to afford regular classes, and also to support those struggling with loneliness and isolation to continue to be involved in group activities for a small donation or often for free

Volunteers are variously people who are:

- in recovery from drug and alcohol problems.
- in recovery from, or living with, mental health problems.
- living with physical disabilities or long-term illness.
- domestic violence survivors.
- retired.
- long term unemployed.
- experiencing isolation
- carers.

The Secret Space is beneficial to the public in a variety of ways including:

- giving access to health sustaining activities to those on low income
- providing a space for the public to relax away from their everyday lives.
- learning important skills in terms of looking after themselves physically and mentally.
- volunteers who maintain their recovery will draw less from public monies in terms of rehabilitation or criminal justice processes.
- increasing local employment.
- bringing the local community together in a positive setting.
- providing the public with an increased awareness of issues connected to those who are socially excluded in a non-judgmental way.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

**The Secret Space Limited
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Financial Position

The charity continued to deliver services throughout the year, slowly increasing class attendance. It reported a total income of £129,233, including restricted funding, compared to £151,454 the previous year. Included in that figure it received grants to the value of £500 compared to £26,188. Due to close cost control The Secret Space was able to continue to deliver its charitable purpose.

Reserves Policy

The trustees have agreed a policy whereby unrestricted funds should be maintained at a level sufficient to cover the charity's expenses for a minimum of three months. This policy allows for a reduction in income during any part of the year whilst allowing the charity to continue performing its activities at the current level.

The balance carried forward in reserves as at 31st March 2025 was £28,290, (£24,414 31st March 2024).

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. The Secret Space was a wholly owned subsidiary of Change, Grow, Live, which is also a registered charity, until 31 March 2021.

Trustee Selection Methods

The Secret Space is committed to equal opportunities and operates an open recruitment process to attract individuals with the necessary skill set and commitment to help us succeed. Applicants will be sought through advertisement and are invited to a formal interview with the trustees as well as the centre co-ordinator. References are taken up before an appointment is made. Trustees may serve up to two, three-year terms of office. All trustees would receive a full induction and participate in any on-going training events.

Reference and Administrative Details

Trustees

Mr Phillip Massetti (resigned 09/05/2025)
Mr Mark Barry (appointed 17/04/2025)
Ms Carla Dixon (appointed 17/05/2025)
Ms Rachel Houghton (appointed 12/09/2024)
Ms Rosemary Mathews (appointed 12/09/2024)
Ms Felicity Reed (appointed 22/04/2025)
Ms Sarah Astell (resigned 31/03/2025)

Charity Number

1167219

Company Number

09161978

Principal Address

105 Fore Street
Hertford
Hertfordshire
SG14 1AS

**The Secret Space Limited
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Registered Office

105 Fore Street
Hertford
Hertfordshire
SG14 1AS

Independent Examiner

David Carman FFA
Welwyn Consultancy Limited
10 Prospect Place
Welwyn
Hertfordshire
AL6 9EW

**The Secret Space Limited
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Ms Carla Dixon
Trustee
20/11/2025

The Secret Space Limited
Independent Examiner's Report to the Trustees of The Secret Space Limited
For The Year Ended 31 March 2025

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

Responsibilities and Basis of Report

As the charity 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").

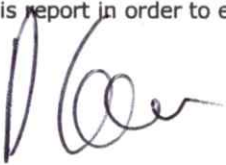
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act").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

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.



David Carman FFA
20/11/2025
10 Prospect Place
Welwyn
Hertfordshire
AL6 9EW

The Secret Space Limited
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	2,655	26,933
Charitable activities:			
Yoga and complimentary therapies		126,578	124,521
		<u>129,233</u>	<u>151,454</u>
EXPENDITURE ON:			
Charitable activities:	5		
Yoga and complimentary therapies		(133,657)	(145,912)
NET (EXPENDITURE)/INCOME		(4,424)	5,542
Other gains		8,300	-
NET MOVEMENT IN FUNDS		<u>3,876</u>	<u>5,542</u>
RECONCILIATION OF FUNDS:			
Total funds brought forward		24,414	18,872
TOTAL FUNDS CARRIED FORWARD	14	<u>28,290</u>	<u>24,414</u>

The notes on pages 9 to 13 form part of these financial statements.

The Secret Space Limited
Balance Sheet
As At 31 March 2025

				2025	2024
	Notes	Unrestricted funds	Restricted funds	Total funds	Total funds
		£	£	£	£
FIXED ASSETS					
Tangible Assets	10	795	-	795	-
		795	-	795	-
CURRENT ASSETS					
Debtors	11	7,248	-	7,248	12,839
Cash at bank and in hand		41,621	19,989	61,610	43,481
		48,869	19,989	68,858	56,320
Creditors: Amounts Falling Due Within One Year	12	(9,705)	(19,989)	(29,694)	(9,232)
NET CURRENT ASSETS (LIABILITIES)		39,164	-	39,164	47,088
TOTAL ASSETS LESS CURRENT LIABILITIES		39,959	-	39,959	47,088
PROVISIONS FOR LIABILITIES					
Provisions For Charges	13	(11,669)	-	(11,669)	(22,674)
NET ASSETS		28,290	-	28,290	24,414
FUNDS OF THE CHARITY					
Unrestricted Funds				28,290	24,414
TOTAL FUNDS	14			28,290	24,414

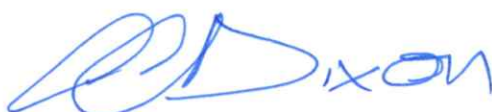
For the year ending 31 March 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

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

On behalf of the board



Ms Carla Dixon
Trustee

20/11/2025

The notes on pages 9 to 13 form part of these financial statements.

The Secret Space Limited
Notes to the Financial Statements
For The Year Ended 31 March 2025

1. General Information

The Secret Space Limited is a company limited by guarantee, incorporated in England & Wales, registered number 09161978 and registered charity number 1167219. The registered office is 105 Fore Street, Hertford, Hertfordshire, SG14 1AS.

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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Resources Expended

Expenditure is recognised on an accrual basis as a liability is incurred.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

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.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fees and costs linked to the strategic management of the charity.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% of net book value
Computer Equipment	25% of net book value

2.4. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	2,155	745
Grants	500	26,188
	<u>2,655</u>	<u>26,933</u>

4. Net Income/(Expenditure)

The net (expenditure)/income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	<u>71</u>	<u>-</u>

The Secret Space Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

5. Analysis of Expenditure

	2025
	Support costs
	(see note 6)
	£
Yoga and complimentary therapies	133,657
	<hr/>
	2024
	Support costs
	(see note 6)
	£
Yoga and complimentary therapies	145,912
	<hr/>

6. Support Costs

	2025
	Yoga and complimentary therapies
	£
Staff costs	99,479
Premises expenses	17,296
General administration	15,091
Depreciation	71
Governance costs	1,720
	<hr/>
	133,657
	<hr/>
	2024
	Yoga and complimentary therapies
	£
Staff costs	100,035
Premises expenses	17,948
General administration	22,773
Governance costs	5,156
	<hr/>
	145,912
	<hr/>

7. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	800	800
Other assurance services	1,720	5,156
Tax advisory services	-	-
Other financial services	-	-
	<hr/>	<hr/>
	2,520	5,956
	<hr/>	<hr/>

The Secret Space Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

8. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	26,172	52,464
Other pension costs	688	1,118
	<u>26,860</u>	<u>53,582</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

9. Average Number of Employees

Average number of employees during the year was: 2 (2024: 2)

10. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2024	1,491	612	2,103
Additions	866	-	866
As at 31 March 2025	<u>2,357</u>	<u>612</u>	<u>2,969</u>
Depreciation			
As at 1 April 2024	1,491	612	2,103
Provided during the period	71	-	71
As at 31 March 2025	<u>1,562</u>	<u>612</u>	<u>2,174</u>
Net Book Value			
As at 31 March 2025	<u>795</u>	<u>-</u>	<u>795</u>
As at 1 April 2024	<u>-</u>	<u>-</u>	<u>-</u>

11. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	2,498	8,089
Other debtors	4,750	4,750
	<u>7,248</u>	<u>12,839</u>

12. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	9,363	8,826
Taxation and social security	342	406
Accruals and deferred income	19,989	-
	<u>29,694</u>	<u>9,232</u>

The Secret Space Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

13. Provisions and Funding Commitments

	Other Provisions	Totals
	£	£
Balance at 31 March 2024	22,674	22,674
Utilised	(8,300)	(8,300)
Reversals	(2,705)	-
Balance at 31 March 2025	<u>11,669</u>	<u>11,669</u>

Included in provisions is an amount of £10,000 (2024 £18,300) in respect of dilapidations on the leasehold property occupied by the Charity. After due consideration the Trustees released £8,300 from provisions to general funds based on the decreased likelihood and cost of future dilapidations.

14. Movement in Funds

	As at 1 April 2024	Income	Expenditure	Gains and losses	As at 31 March 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	24,414	129,233	(133,657)	8,300	28,290
Total funds	<u>24,414</u>	<u>129,233</u>	<u>(133,657)</u>	<u>8,300</u>	<u>28,290</u>
	As at 1 April 2023	Income	Expenditure		As at 31 March 2024
	£	£	£		£
Unrestricted funds					
General:					
General unrestricted fund		18,872	151,454	(145,912)	24,414
Total funds		<u>18,872</u>	<u>151,454</u>	<u>(145,912)</u>	<u>24,414</u>

15. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

2025	2024
£	£

16. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure, except for those disclosed in the Transactions with Trustees note.

The Secret Space Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

17. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

The Secret Space Limited
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	2,155	745
Grants	500	26,188
	<u>2,655</u>	<u>26,933</u>
Charitable Activities:		
Yoga and complimentary therapies		
Sale of goods or services	117,408	115,401
Rental income	9,170	9,120
	<u>126,578</u>	<u>124,521</u>
	<u>129,233</u>	<u>151,454</u>
EXPENDITURE ON:		
Charitable Activities:		
Yoga and complimentary therapies		
Wages and salaries	(26,172)	(52,464)
Employers pensions - defined benefits scheme	(688)	(1,118)
Subcontractor costs	(71,969)	(45,985)
Staff training	(650)	(468)
Rent	(14,248)	(15,408)
Light and heat	(3,048)	(2,540)
Repairs, renewals and maintenance	(3,726)	(3,972)
Insurance	(775)	(2,617)
Printing, postage and stationery	(586)	(102)
Carriage and freight	(612)	(5,553)
Advertising and marketing costs	(2,096)	-
Telecommunications and data costs	(2,304)	(555)
Independent examiner's fees	(800)	(800)
Accountancy fees	3,779	-
Consultancy fees	-	(1,954)
Subscriptions	(3,890)	(3,694)
Bank charges	(3,129)	(2,722)
Sundry expenses	(952)	(804)
Depreciation of fixtures and fittings	(71)	-
Independent examiner's fees	(1,720)	(5,156)
	<u>(133,657)</u>	<u>(145,912)</u>
	<u>(133,657)</u>	<u>(145,912)</u>
NET (EXPENDITURE)/INCOME	<u>(4,424)</u>	<u>5,542</u>