ARTSPACE LIFESPACE

England & Wales · Charity number 1168150

Details

Status	Registered
Legal form	CIO
Registered	2016-07-11
Register	View on the Charity Commission register

Contact

Address	The Island Nelson Street Bristol BS1 2BE
Phone	01173763457
Email	info@artspace.uk
Website	https://artspace.uk

Activities

Objects: TO PROMOTE ART FOR THE BENEFIT OF THE PUBLIC BY THE ESTABLISHMENT AND MAINTENANCE OF FACILITIES FOR ARTISTS FROM A VARIETY OF ARTISTIC PRACTICES TO CREATE WORKS, TO COLLABORATE, AND TO PRESENT AND PERFORM THOSE WORKS FOR THE PUBLIC.

Activities: To promote art for the benefit of the public by the establishment and maintenance of facilities for artists from a variety of artistic practices to create works, to collaborate, and to present and perform those works for the public.We secure interesting, unusual and difficult buildings in which we build workshops, studio spaces, offices, galleries, cafe?s, performance and training facilities.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

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Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£666,133	£606,188	£245,975	22
2023-09-30	£472,178	£539,589	-	-
2022-09-30	£374,225	£350,158	-	-
2021-09-30	£409,387	£299,379	-	-
2020-09-30	£326,184	£299,195	-	-

Trustees

Name	Role	Appointed
Aran Dasan		2025-04-29
Ben Stephenson		2025-04-28
JAMES SPENCER RENNIE FRANCIS		2016-07-01
Kara Delos Reyes		2019-09-13
Melissa Blackburn		2022-12-01
Rhiannon Jones		2026-05-14
WILLIAM ANTHONY PENHAUL		2017-04-29

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ARTSPACE LIFESPACE

England & Wales - Charity number 1168150

Accounts

ARTSPACE LIFESPACE

FINANCIAL STATEMENTS

30 SEPTEMBER 2024

Charity Number 1168150

ARTSPACE LIFESPACE

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

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ARTSPACE LIFESPACE

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2024

Reference & Administrative Information

Trustees
Anthony Elliott (appointed 2020, resigned March 2025)
Kara de los Reyes (appointed September 2019)
James Francis (appointed July 2016)
Siew Choo Clarissa Ching (Clarissa Jeakings) (Treasurer) (appointed August 2021)
Wim Penhaul (appointed April 2017)
Peristera Stefanou (appointed April 2023)
Melissa Blackburn (appointed December 2022)
Richard Irvine (appointed December 2022)

CEO
Kathryn Chiswell Jones (appointed September 2024 newly created role replacing the role of Company Manager)

Charity Operations Manager
Alice Newton (appointed September 2024 newly created role replacing the role of Company Manager)

Principal Office
The Island
Nelson Street
Bristol
BS1 2BE

Independent Examiner
Joshua Kingston BSc ACA
Burton Sweet Limited
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
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Bankers
Triodos
HSBC

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Nelson Street
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Telephone 0117 376 3457
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Web: https://artspace.uk

ARTSPACE LIFESPACE

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2024

Report of the Trustees

Our Charitable Aims

Artspace Lifespace (ASLS) has been delivering arts services in Bristol since 2006; formally registering as a company in 2012 and established as a charitable incorporated organisation in 2016.

Our charity aims to provide resources and facilities that enable sustainable, creative communities. We do this through the acquisition, provision and maintenance of a diverse portfolio of quality facilities; where artists can make, collaborate and present works and where communities can access affordable arts within their locality.

Artspace Lifespace aims to transform underused or derelict buildings into thriving, inclusive spaces for arts, culture, and community engagement. In order to achieve this, we advocate for the adaptive reuse of buildings for creative purposes and repurpose underutilised spaces for independent artists to experiment, develop, and thrive on both a meanwhile and longer term basis. We secure interesting, unusual and often difficult buildings in which we build workshops, studio spaces, offices, galleries, cafés, independent retail, performance and training facilities.

Our Charity seeks to tackle a range of interlinked social, cultural, and economic issues, including:

- ***Lack of affordable creative spaces:*** Many artists and community groups struggle to access affordable venues for creation, exhibition, and performance. We also act as a broker between property owners, creatives and communities and also offer support and advice services to artists and communities on how to deliver their own projects nationally.

- ***Urban decay and building neglect****:* Addressing urban regeneration with creative proposals for repurposing disused properties for cultural use.

- ***Social isolation and exclusion:*** Artspace Lifespace provides welcoming environments that support diverse communities, encouraging participation and social cohesion. Our grassroots approach creates independent friendly and supportive art spaces where anyone can unleash their creativity. We provide a support network for artists, hold open studios annually as well as a year-round programme of events and exhibitions across our venues.

ARTSPACE LIFESPACE

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2024

How the achievement of our aims will further the charity's legal purposes

Artspace Lifespace's charitable objectives are to promote art for the benefit of the public by the establishment and maintenance of facilities for artists from a variety of artistic practices to create works, to collaborate, and to present and perform these works for the public.

Artspace Lifespace is a registered charity, and its aims directly align with its legal charitable purposes:

- **Advancement of the arts and culture**: Through the provision of artist studio spaces, public exhibitions, artist residencies, and creative programming.

Strategies for achieving our stated aims and objectives

Artspace Lifespace employs a range of strategies to achieve its aims, including:

- ***Creative use of vacant properties:*** Partnering with property owners to bring empty buildings into meanwhile or worthwhile use, revitalising unused spaces for community development.

- ***Artist residencies and studio provision:*** Offering affordable workspaces and development opportunities for artists and creatives.

- ***Community engagement:*** Hosting open-access events, exhibitions, and workshops that encourage public participation. Providing opportunities for learning through creating space for workshops, mentoring, and skill-sharing

- ***Collaborative partnerships:*** Working with local authorities, grassroots groups, and cultural organisations to co-deliver impactful programming.

- ***Advocacy and support:*** Championing the value of arts and culture in regeneration and supporting artists through advice, networks, and capacity-building.

Criteria and Measures to Assess Success

To measure progress and effectiveness, Artspace Lifespace uses a combination of qualitative and quantitative indicators, including:

- Occupancy and utilisation rates of creative spaces and studios.
- Attendance and participation figures at events, workshops, and exhibitions we host.
- Artist and community feedback collected through surveys and evaluation forms.
- Case studies demonstrating individual, partnership and community impact.

Significant Activities Undertaken in 2024

During the reporting period, Artspace Lifespace undertook several key activities that contributed to its aims:

The Island

Artist Studios: **43 Studios (Shared and Individual Studios). 105 artists.**

Circus Studio: **275 Classes & Workshops. 2.4k individual visits.**

"I spend all my time outside of work at the island. The sense of community is great, I LOVE training here and I can't imagine not having this space" - Circus Training Space Member

Dance Studio: **642 Classes & Workshops. 5.8k individual visits.**

"We used our time at The Island to develop movement scores, character states and improvisational containers that we translated to our collaborators in Amsterdam." – Slowdanger, Dance Artist Residency

The Gallery: **70 Events, Workshops & Exhibitions. 1.5k individual visits.**

"Kind staff and comfortable Gallery"- Hana Ohshima; *"Excellent venue, felt welcomed"* - Marcus Gallard

Venue/Cells: **Events, Workshops & Club Nights. 2.4k individual visits.**

"Venues such as The Island make being a Bristol-based artist so rewarding" - Toxic Shock

Inclusive Studio Spaces:

Results of our 2023/2024 Survey: 50% of artists surveyed identify as female & non-binary, 3% identify as trans, 9% identify as disabled, 49% identify as LGBTQ+, 51% identify as White British, 6% White Other and 39% of the Global Majority. 67% of our studio spaces have a higher education qualification.

Identified Gaps include: Disability Representation: At 9%, there is room for improvement to better reflect the wider population (24%). The Island is not a barrier free venue and due to short nature of our leases, finding funding for capital works is difficult. Education and Access: Indicates there are potential barriers for those without formal education pathways to take up artist studio spaces.

We normally carry out our annual survey with studio holders from October. We decided not to carry out our annual survey for 2024/2025 and encouraged our studio holders to instead participate in the Bristol Cultural Impact Survey in light of the proposed cuts to funding for the Arts in Bristol.

Arts Mansion

60 events. 13k+ visitors

"Such a special location. Loved the access to nature and the outside space" - Stir to Action Festival Participant

Sparks Bristol

Individual Visits May 2023 - May 2024: 540k+ and June 2024-December 2024: 295k+

24 Tours, Talks & Presentations, 2k items saved from Landfill (Year 1), 4071 Volunteer hours (Year 1), Award Winning (Festival of Place Pineapple Awards 2024: Activation - Community Space and Bristol Social Impact Awards 2024: The Environmental Award)

"It was absolutely brilliant, probably one of my favourite community businesses I've ever visited" - Laura Potter, Communications Specialist for Power to Change.

The Island / Sparks Satellite Venues

The Vestibules

Seasonal exhibition programme with Coe Gallery & Residency Events

BroadmeadXP

Residency Art Gallery & workshop space for Art100 CIC, hireable space for Playback Arcade and Retro Gaming Exhibition and a weekly Tuesday craft club for elders hosted by Art100 Gallery and One Green Kitchen C.I.C

Artspace Lifespace Residency Space

Our Artspace ResiSpace programme enables creatives free space to make and develop work in progress. Our artist residency opportunities are open to artists who want to foster the development of both specific and exploratory projects, and experiment with works in progress.

What we offer?

- Access to space in kind (20 - 37 hours of free space hire)
- A letter of support for funding applications or for artists' work in general
- Their work featured on our website / social media
- Artist support from our Management Team

2024 Residencies included:

Arts Mansion

50 Plaques & Places: An exhibition curated by Gloria Daniel and Sandra Daniel, showcasing plaques that commemorate individuals in the city who received financial compensation under the Slavery Abolition Act of 1833 for the loss of their so-called "property".

"A Generous team at Artspace who were committed to TTEACHPLAQUES.ORG having a successful show" - Gloria Daniels, TTeach Plaques

Where the Red Roses Grow: During her R&D residency artist Nikki Alford created large scale site specific installations exploring the sculptural potential of work on large rolls of paper.

"My Residency was a magical, dreamy experience which will stay with me for a long time" - Nikki Alford

Sparks Bristol

Bristol Urban Forum: a one-year listening project with the aim of recording how Bristolians want to see the city change over time. The project explored ten themes relating to Bristol and the challenges our community faces. Each topic was the focus of an interactive event at Sparks, Broadmead. In November 2024, a

summary of these conversations was published and made available to local authorities and others in the form of a 'Place Manifesto'.

"Sparks was the perfect venue and collaborator to realise the Bristol Urban Forum in. The team have been supportive, involved, adaptable and interested throughout. The Bristol Urban Forum would not have happened without ASLS support and we are forever grateful for the opportunity we were offered." - Malcolm, Bristol Urban Forum

Sparks Repairum: Regular Repair Cafe sessions held every Sunday from 11:30 – 16:30 in a dedicated repair space.

"There are no repair cafes that can occur as frequently, and have capacity to store longer term projects; this is only possible through the incredibly long-lasting and generous residency provided by Artspace." - Matthew, Repairium

BroadmeadXP

Art100 Gallery & Studios with Weekly craft class particularly aimed at elders.

"Broadmead XP was a great space for launching ART100 because it provided space and furniture to hold drop-in drawing sessions and painting workshops, as well as windows and walls on which to display local artists' work. In many cases, this was artists' first experience of having their work exhibited, so it felt very fulfilling to give them that opportunity. Whilst at Broadmead XP, we had the time, space and advice to fine-tune our admin processes, which means we can move forward into our next stage with confidence." - Jenny Harrison, Art100

Other Residencies Supported:

Arts Mansion: The House Nobody Wanted, Friends of Ashton Court Mansion Open Days

The Island: SinDerElla (Performance) Slowdanger (Dance)

The Vestibules: Coe Gallery's 'Country' - a group Aboriginal Art exhibition, exploring each artists connection they have with their homelands and culture

Sparks Bristol: Community Threads (Community Creative Space), Plactic Police (Animation), Portrait Club (Visual Arts), Clown Workshop (Performance), PAPAYA Fest Juicy Bits 2024 (Theatre) Persiflage productions (Theatre), Residency Desk Space for Bristol Refugee Artists Collective (Artists Collective), Diverse Arts Network.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. We endeavour to encourage all within our community to take part in our activities and seek to broaden access to culture through our activities.

FINANCIAL REVIEW

Our financial statements for the year ending 2024 demonstrate a return on investment in Sparks and BroadmeadXP.

Income and Overheads Overview:

Principal Funding

The main income streams in the year continue to be from our earned income generated from license fees charged for the provision of creative workspace, event hire and the introduction of retail concession lets for independent sustainable traders at Sparks Bristol.

Artspace Lifespace has a long-standing commitment to supporting other organisations and creative projects by generously contributing staff time and providing access to our facilities. This support has enabled impactful programmes such as The People's Mansion, Futurville, the We Are From Dust sculpture park, and our supported residency programme to thrive.

In 2024, our CEO participated in the Heritage Compass Earned Income Strategy Development Programme. Each of our venues now contributes a percentage of earned income towards the charity's core costs. To ensure the continued success of our charity, we will be introducing a provision for management expenses in future funding applications. This will account for essential administrative, operational, and staffing costs required to run our organisation effectively. Additionally, from 2025, we will begin documenting the value of in-kind contributions we provide, both in terms of staff time and the use of our spaces for artists' research and development.

Our annual Island Open Studios event, which costs approximately £7,000 to deliver, is another area we are reviewing. While one recommendation from our Earned Income Strategy suggested charging visitors and introducing commission fees for artists who sell work from their studios, we are committed to maintaining accessibility. We are therefore exploring alternative funding opportunities to continue offering this event without direct charges to participants or attendees.

These changes are vital steps toward ensuring our charity can continue to operate effectively and fulfil its mission to support artists and creative communities.

In Year End 2024, both our overall income and expenditure on charitable activities increased.

Income from:	Total 2023	Total 2024	Difference
Donations & Grants	£82,392	£76,683	-6.93%
Charitable Activities	£387,880	£587,143	51.37%
Other Trading	£415	£0	-100.00%
Investments	£1,491	£2,307	54.73%
Total Income	£472,178	£666,133	41.08%

Expenditure on:	Total 2023	Total 2024	Difference
Raising Funds	£3	£12,250	408233.33%
Charitable Activities	£539,586	£593,938	10.07%
Total Expenditure	£539,589	£606,188	12.34%

* In 2024, our previous Development Manager Laura Welsman rejoined Artspace Lifespace on a contract basis.

Charitable Activities Spend	Total 2023	Total 2024	Difference
Support Staff Costs	£171,676	£232,727	35.56%
Rent and Rates	£87,890	£103,840	18.15%
Office Costs	£24,327	£26,238	7.86%

Our Direct Costs also increased in YE 2024 due to activity at Sparks Bristol.

Direct Costs	Total 2023	Total 2024	Difference
Staff Costs	31,445	57,420	82.60%
Events expenditure	6,266	20,268	223.46%

At year end 2024, our net cash inflow was a surplus of £43,254 compared to a deficit of £73,021 in the previous financial year.

Our Balance Sheet net assets figure at Year End was £245,975 compared to £186,030 in year end 2023.

New Projects and Strategic Investments

Our mission since 2016 has been: Providing Access, Space, Logistics and Support for a vibrant creative community in Bristol and beyond.

The outcome of our recent strategy discussions was that the People rather than the Buildings are core to our central mission. While our Vision is to own our own building, the aim of this is to provide certainty for the charity and our artists and independent studio holders, rather than the restoration of the buildings themselves being the mission.

In November 2022, we signed a lease on a new project, Sparks Bristol. In 2024 the lease was renewed until the end of December 2025. Our investment in a wide portfolio of meanwhile spaces forms part of our strategy to provide and maintain a diverse portfolio of quality facilities.

As we move forward into 2026, we will continue our search for our permanent home and continue to advocate for affordable creation and cultural spaces in Bristol and beyond.

Reserves and Future Planning:

With the temporary nature of our projects, our strong reserves position has been instrumental in giving us the confidence to plan and undertake new projects. We will continue to remain vigilant in managing risks and planning for the future.

Risk Management

The Trustees have reviewed and assessed the major risks to the charity and risks and uncertainties that could impact the charity's ability to deliver its objectives and maintain financial sustainability.

Loss of Meanwhile Spaces: A core element of Artspace Lifespace's operational model relies on the occupation and management of meanwhile spaces. The temporary nature of these arrangements presents a significant risk to our income generation and programme delivery. The forthcoming end of our lease at Sparks Bristol in December 2025 and the expected conclusion of our arrangement at the Arts Mansion in 2025 represent substantial risks to the charity's income and operational stability for the financial year ending 2026 if these leases are not renewed.

Sustainability of The Island: The ongoing viability of The Island remains a concern, with core costs exceeding earned income. The project has increasingly relied on surplus contributions from other sites to offset its operational deficit. A decline in external subsidy or cross-subsidy puts The Island at risk as a going concern.

Declining Island Venue Bookings: The Venue at The Island has experienced reduced income and bookings, which the trustees attribute to growing competition from other venues offering in-house technical infrastructure, particularly sound systems. Without investment or additional support, this trend may continue to impact earned income from our trading subsidiary.

Concentration of Income Sources: Given the fluctuating nature of meanwhile use, the loss of a single income-generating site within a financial year poses a material risk to the charity. The impact is even more pronounced in the event of two or more closures. To illustrate, the Arts Mansion currently contributes 12% of its earned income to Artspace Lifespace's core costs, while Sparks contributes 47%. Any surplus generated by Sparks and the Arts Mansion is also used to reduce the deficit at The Island. The simultaneous loss of both projects would have a significant negative effect on the charity's financial performance for the year ending 2026.

The trustees continue to monitor these risks closely and are actively exploring alternative opportunities and mitigation strategies, including the pursuit of new partnerships, diversification of income streams, and investment in key venues.

Measures in place to strengthen systems and mitigate risks include:

- All staff Team leader meetings are held monthly
- Sparks joint team meetings are held bi-monthly
- Board meetings are held at least quarterly
- External consultancy is sought where appropriate under advice from the Board of Trustees.

Future Strategy

In 2023 and 2024, our strategic focus centred on deepening our partnership with the Global Goals Centre and expanding our networks at both local and national levels. We have been actively involved in the Mycelial Network, exploring the power of grassroots, interconnected collaboration to drive systemic change, particularly in relation to the ownership and stewardship of community assets.

Our long-term vision is to help shift the current paradigm, to build a society where individuals, institutions, and investors can actively support the places that shape the cultural identity and social fabric of our cities. While pension funds traditionally invest in large-scale infrastructure and development, we ask: what if culture and community were also seen as viable, investable assets? Our vision is to help shift towards a society where individuals and institutions can invest in the cultural and community spaces that shape the identity and heart of our cities.

However, we acknowledge that a challenging transition lies ahead. As local authorities grapple with mounting financial pressures, many are opting to sell public assets to private equity firms or commercial developers, seeing private investment as a cure-all to economic stagnation. While private investment can

revitalise areas, selling properties to private equity firms can also exacerbate the issue of empty shops if the new owners prioritise short-term gains over long-term community needs.

Looking ahead to 2024/2025, we will continue to build momentum behind this vision. Key priorities include:

Expanding and deepening our networks: building on the strong, values-aligned partnerships we've established across our projects. These relationships, rooted in shared values, continue to shape our collaborative approach and guide our mission.

Positioning Artspace Lifespace as an investable proposition: exploring innovative and blended funding models that go beyond traditional grant funding to sustain and scale our impact.

Capturing and sharing our learning: creating a legacy toolkit that distils the insights, strategies, and models we've developed over the years for others to use and adapt. Our Vacant Property Toolkit will help equipping individuals and communities to lead grassroots regeneration efforts in their own neighbourhoods.

Fundraising

In 2024 the Board of Trustees agreed to take on additional support to increase our grant writing and fundraising capacity. Since March 2024 we have contracted Laura Welsman who previously worked with Artspace Lifespace and the Invisible Circus to work on our fundraising strategy and core funding. During this period Laura successfully worked with us to secure funding from:

- The Nisbet Trust (£30k over 2 Years)
- Garfield Weston Foundation (£20k)
- British Council (£5K)
- Power to Change Community Led High Street Innovator Fund

Grant Funding

Some of the grants received during year end 2024 were:

Arts Council England
In 2024 we spent the remainder (£24,991) of the Arts Council England Sparks grant of £49,983 concluding our grant funded arts programme at Sparks Bristol.

BrisBes - £2,000
Supporting Free Creative Desk Space for Bristol Refugee Artist Collective Artists at Sparks via a grant to Global Goals Centre.

Bristol City Council - £52,033 between 2024-2027
In 2024 we were just one of 15 organisations successful in the Cultural Investment Programme 'Openness' Fund with unrestricted funding for up to four years.

Nisbet Trust - £30,000 between 2024 - 2026
In 2024 we received Core Cost Funding from the Nisbet Trust over two years which enabled us to create the role of CEO supported by a Charity Operations Manager and reduce the core cost liability of the Island.

With Thanks To:

Womble Bond Dickinson for their continued pro-bono support - The estimated value of this support in this financial year is approximately £2,500 to create a Heads of Terms template. This contribution has significantly strengthened our ability to provide practical, legally sound resources to the creative community.

We acknowledge the vital contribution of Elahe Karimnia and Dr. Tarek Virani for their report *A new vision for city centres: Lessons from the Sparks project*, This work was generously funded through the University of the West of England's College-Building Fund. The report provides valuable insights into the evolving role of city centres and creative placemaking, offering an evidence-based framework that has informed both strategic planning and community engagement efforts related to the Sparks project. The depth and quality of this research continue to support our mission to create accessible, inclusive spaces for artists and the wider public.

Sparks Bristol Volunteers - Oct 2023 to Sep 2024: 2892 hours. Estimated pro-bono value £38,900.

Thanks also to our Sparks Partners - Global Goals Centre and our Arts Mansion collaborators The Friends of Ashton Court Mansion.

We extend our deepest gratitude to all our donors, partners, staff, volunteers and supporters for your continued commitment to helping create space for creatives to make, develop, sell and showcase their work.

Reserves policy

Our review of the level of reserves forms part of our annual budgeting and forecasting process, where we forecast our anticipated income and expenditure for the year ahead. We also take into consideration the reliability of each source of income and any future needs where future income alone is likely to fall short of the amount of the anticipated costs.

Our designated reserves of £72,028 for closing-out costs (including staff redundancies, studio holder deposits, accountancy fees, legal fees, and move-out

costs) are held in a dedicated savings account to ensure these funds remain protected and available when required.

Total funds at year end	£245,975
Restricted funds at year end	£1,514
Designated reserves at year end*	£72,028
*(Excluded loan reserve fund)	
General funds available	£172,433
Less: Required reserves (3 months operating costs)	£134,190
Free reserves above minimum requirement	£38,243

Artspace Lifespace Reserves Calculation

We estimate that 3 months is an appropriate minimum level of general funds to hold. These free reserves can be spent in the following situations:

- An unforeseen emergency or unexpected need for funds e.g. an unexpected large bill or seed funding for an urgent project.
- To cover unforeseen day-to-day operational costs e.g. employing temporary staff to cover a long-term sick absence.
- To cover short-term deficits e.g. money may need to be spent before a funding grant is received. In this context, we define "short-term" to be within a 3 month period. Any deficits exceeding or expected to exceed this period would require trustee board consultation and approval.
- As a source of income to give ASLS time to take action if income falls below expectations e.g. grant income not being renewed
- Planned commitments that cannot be met by future income alone e.g. plans for a major asset purchase.

Year End 2024: 3 months operating costs**: £134,190**. Should the general reserves fall below 1 month's operating expenses, the trustee board would be notified and a review would be undertaken to discuss whether any further action is required.

We initially used £50,000 from a Bounce Back Loan to fund the start-up of Sparks Bristol. Following the successful return of this investment, we have retained these funds to strengthen our reserves position rather than immediately repaying the outstanding loan.

With general funds of £172,433 against our minimum requirement of £134,190, we hold £38,243 in free reserves above our policy target, confirming that our reserves policy has been met with additional financial resilience.

Going concern

Artspace Lifespace has historically operated on a self-sustaining, income-funded model. We work from challenging buildings provided to us at reduced or peppercorn rent, and our overheads are met by earned income, which is primarily generated through venue hires and the letting of studio spaces.

In the financial year ending 2023/24, The Island project reported a deficit, and we anticipate continued losses into year end 2025 and 2026. However, all other earned projects designated as income generators recorded a surplus.

The temporary nature of our premises and the competitive landscape for securing operational grant funding remain areas of concern. To address these challenges, we are committed to strengthening our financial resilience and securing longer-term tenure. This included the strategic use of reserves to engage a professional fundraiser.

Over the past year, we not only successfully maintained operations, we have had an incredibly impactful year. As reported in the previous year, in order to sustain and expand our impact, particularly in light of The Island no longer generating a surplus, we recognised the urgent need for more robust core funding. Core funding secured in 2024 has provided the financial stability needed to meet ongoing operational costs, invest in staff development, and ensure regulatory compliance.

This funding has also enabled us to pursue capacity-building initiatives aimed at enhancing our service delivery, fostering innovation, and meeting emerging community needs, supporting the long-term sustainability and growth of the charity.

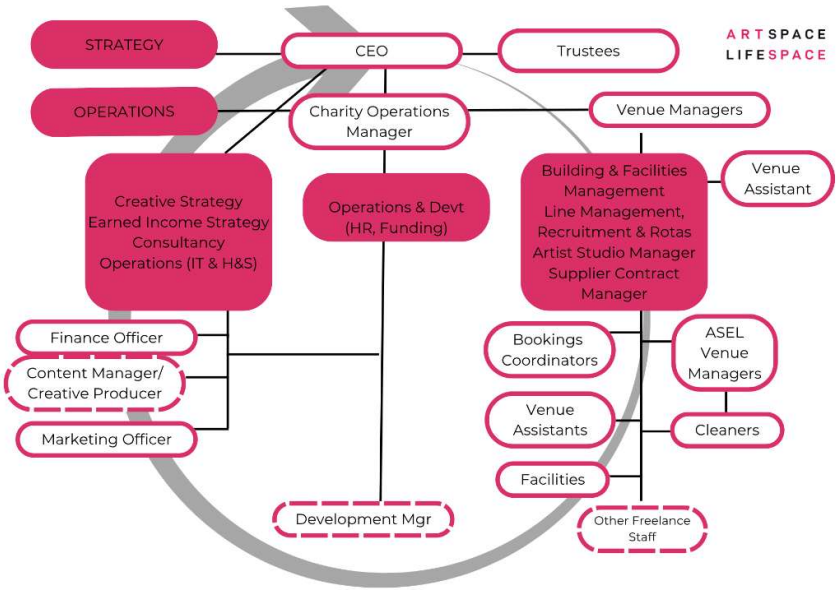
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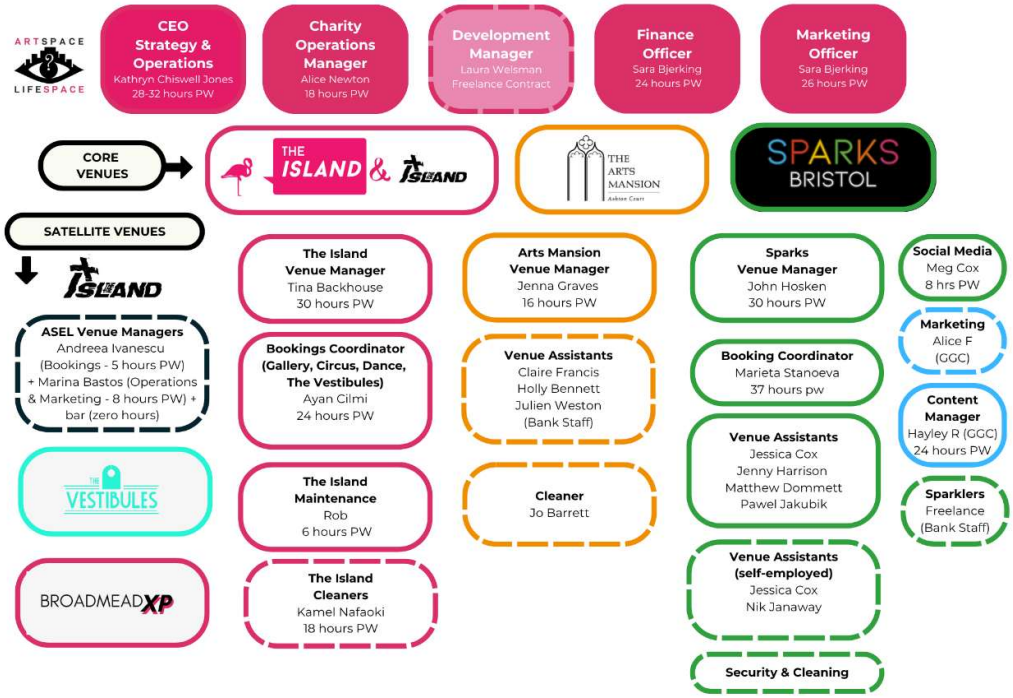
TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity's organisational structure





Relationships between the charity and related parties

ASLS operates a wholly-owned subsidiary, Artspace Lifespace Enterprises Limited (Company No. 10396284), which handles trading activities on behalf of the charity. This structure allows ASLS to generate income while ensuring that profits are reinvested into its charitable objectives .

ASLS actively engages in partnerships with various organisations to further its goals:

The Invisible Circus: A sister organisation with shared leadership, collaborating on site-specific performances and community projects .

Global Goals Centre (GGC): Partnered with Artspace LIfespace to repurpose the former Marks & Spencer building in Broadmead into an arts and sustainability hub, featuring affordable artist studios and community spaces.

We have Memorandum of Understanding governing our partnerships with these organisations to avoid potential conflicts of interest and disputes.

We are also part of other less formal networks such as the Bristol Culture Network: ASLS is an active member, contributing to advocacy, policy discussions, and shared cultural activities within the city's arts community, the Mycelial Network which connects 30+ Community Asset Developers across England and the Vacant Property Task Force.

How the charity makes decisions

The Chief Executive Officer (CEO), Kathryn Chiswell Jones, leads the staff team, which is responsible for the day-to-day operations of the charity. The Board of Trustees typically makes high-level strategic decisions, including setting the charity's mission and vision (usually with input from our staff and beneficiaries), approving budgets, and ensuring compliance with legal and regulatory standards. The CEO and staff are responsible for implementing the strategies set by the trustees, managing daily operations, and making decisions related to the charity's programs and services.

The trustees only use income or capital to benefit charities or purposes that are recognised as being in line with our charitable objectives including arts and cultural activities, protection or rejuvenation of difficult and historic buildings, creating greater inclusion, improving our environmental impact and advocating for arts, culture and heritage in Bristol and beyond.

Governing document

Artspace Lifespace (ASLS) has been delivering arts services in Bristol since 2006; formally registering as a company in 2012 and being established as a charitable incorporated organisation in July 2016. Artspace Lifespace was set up as a sister company by the Invisible Circus to manage the creative spaces. Our aim is to create art spaces that are sustainable, and we advocate adaptive reuse of buildings for creative purposes.

In 2016, Artspace Lifespace became a charitable incorporated organisation (CIO). The constitution was signed on 6th June 2016, stating that the object of the CIO is to promote art for the benefit of the public by the establishment and maintenance of facilities for artists from a variety of artistic practices to create works, to collaborate, and to present and perform those works for the public. Artspace Lifespace was entered onto the Register of Charities on 11th July 2016 and started trading as a charity on 1st October 2016.

Governance & Recruitment of Trustees

As of Year End 2024 Artspace Lifespace is governed by 8 trustees who meet at least quarterly. We carry out regular skills audits of our trustees and new trustees are recruited as per the needs identified for a balanced board, by agreement with the existing members.

We carry out an open recruitment process with trustee recruitment adverts on our website, social media and through sites such Voscur. We invite potential trustees to meet with our Chair or Charity Operations Manager before submitting and to observe a full board meeting before they are elected on the board.

Arrangements for setting the pay and remuneration of the charity's key management personnel and any benchmarks, parameters or criteria used in setting their pay.

Staff pay is reviewed annually and uses the National Joint Council (NJC) pay scales as a guide to setting organisational pay.

The organisation is committed to ensuring that all staff are paid at least the Real Living Wage, which is typically higher than the lowest NJC pay rates. Where the Real Living Wage exceeds NJC rates, staff on the lowest pay scales are uplifted to meet this standard.

A small number of individuals regularly engaged by the charity on an ad-hoc basis operate on a self-employed basis. The charity has reviewed and determined their employment status in line with HMRC guidance and is satisfied that the arrangements are compliant. As such, these individuals are not employees and do not accrue employment rights, including holiday entitlement. Where appropriate, an uplift of 12.07% is applied to their fees in recognition of the short-

term nature of their engagement and the fact that their pay is aligned with the charity's lowest pay scale.

Since 2017, we have been committed to reducing the pay gap between the lowest and highest-paid members of staff. Our pay policy ensures that no member of staff earns more than three times the salary of another.

RATES ALLOCATED FOR STAFF

Chief Executive	PO5 38
Charity Operations Manager	PO1 27
Venue Managers	SO1 23
Creative Producers	Scale 6 SCP 21
Finance Officer	Scale 5 SCP 16
Senior Administrators / Coordinators	Scale 5 SCP 12
Support Administrators / Facilities	Scale 4 SCP 9
Venue Assistants	Scale 1 SCP2 paid at Real Living Wage (National)
Freelance Artists	Artists Union of England & Bectu Rates

PO = (Principal Officer)
SO = (Senior Officer)
SPC = Scale [Level] – SCP [Spinal Column Point Number]

Employers NI

As of September 30, 2024, the standard rate for Employer's National Insurance Contributions (NICs) in the UK is 13.8% on employee earnings above the secondary threshold, which is currently set at £758 per month.

However, starting from April 6, 2025, there will be changes to these rates and thresholds:

Employer NIC rate: Increasing from 13.8% to 15%. Secondary threshold: Lowering from £9,100 per year to £5,000 per year.

These adjustments were announced in the Autumn Budget of October 2024 and will affect the budgets set for year end 2025.

Key Staff Changes

With thanks to Jo Kimber who stepped down as Venues Manager in July 2024. Tina Backhouse who first joined Artspace Lifespace and was Deputy Centre Manager at Artspace Lifespace in 2020 before moving to New Zealand was the successful candidate for the role and took on the role of The Island Venue Manager in September 2024.

In 2024 following a strategic operations review, the Company Manager role was replaced with a CEO and Charity Operations Manager role. Alice Newton was promoted from Development Officer and Administrator to Charity Operations Manager, with former Company Manager Kathryn Chiswell Jones appointed as CEO.

New trustees are invited to attend training sessions provided by either Voscur or Heritage Compass.

Team Led Decision Making

Our decisions as a Board are led by the team. We schedule team member meetings every 3 months. This is an opportunity to talk through what's been happening over the last 3 months with a member of the board attending to find out what went well, what's not gone so well, what staff need support with, and set goals for the next 3 months.

The output from the team meetings is then fed into decisions made at Board Meetings. The Board of Trustees meets between 4-6 times a year with group chat and individual support as needed.

The CEO is supported by monthly meetings with the designated chair.

The role of the chair is reviewed and rotated among the board every three months.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

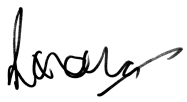
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. 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.

Approved by the Trustees on 27 June 2025

Signed by order of the Trustees



Richard Irvine, Trustee Artspace Lifespace

ARTSPACE LIFESPACE

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 30 SEPTEMBER 2024

Independent examiner's report to the Trustees of Artspace Lifespace

I report to the trustees on my examination of the accounts of Artspace Lifespace (the Charity) for the year ended 30 September 2024.

Responsibilities and basis of report

As the charity trustees of the Charity 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 2011 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

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

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

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

ARTSPACE LIFESPACE

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 30 SEPTEMBER 2024

Joshua Kingston BSc ACA
Burton Sweet Limited,
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Joshua Kingston

Date: 27 June 2025

ARTSPACE LIFESPACE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 SEPTEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and grants	**2**	33,128	43,555	76,683	82,392
Charitable activities	**3**	587,143	-	587,143	387,880
Other trading activities		-	-	-	415
Investments		2,307	-	2,307	1,491
Total income		622,578	43,555	666,133	472,178
Expenditure on:					
Raising funds		12,250	-	12,250	3
Charitable activities	**4**	537,283	56,655	593,938	539,586
Total expenditure		549,533	56,655	606,188	539,589
Net income/(expenditure)	**5**	73,045	(13,100)	59,945	(67,411)
Transfers between funds	**16**	-	-	-	-
Net movement in funds		73,045	(13,100)	59,945	(67,411)
Total funds at 1 October	**16**	171,416	14,614	186,030	253,441
Total funds at 30 September	**16**	244,461	1,514	245,975	186,030

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing.

The prior year fund comparatives are set out in note 8.

The notes on pages 28 to 37 form part of these financial statements

ARTSPACE LIFESPACE

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	**9**	12,386	9,843
Investments	**10**	1	1
		12,387	9,844
Current assets			
Stock		122	122
Debtors	**11**	63,116	63,560
Cash at bank and in hand		278,244	234,990
		341,482	298,672
Creditors : amounts falling due within one year	**12**	(77,110)	(86,475)
Net current assets		264,372	212,197
Creditors : amounts falling due after more than one year	**13**	(30,784)	(36,011)
Net assets		245,975	186,030
Funds			
Unrestricted funds	**17**	244,461	171,416
Restricted funds	**17**	1,514	14,614
		245,975	186,030

These financial statements were approved by the trustees on 27 June 2025 and are signed on their behalf by:

Wim Penhaul

.....

Wim Penhaul
Trustee

The notes on pages 28 to 37 form part of these financial statements

ARTSPACE LIFESPACE

CASH FLOW STATEMENT

AS AT 30 SEPTEMBER 2024

	Note	2024	2023
		£	£
Net cash inflow from operating activities	**14**	50,405	(65,967)
Non-operational cash flows:			
Investing activities			
Payments for tangible fixed assets		(4,231)	(3,443)
Investment income		2,307	1,491
		(1,924)	(1,952)
Financing activities			
Loan repayments		(5,227)	(5,102)
		(5,227)	(5,102)
Net cash inflow/(outflow) for the year	**15**	43,254	(73,021)

Cashflow Restrictions

Charity law prohibits the use of net cash inflows on any endowed or other restricted fund to offset net cash outflows outside its own objects, except on special authority. In practice, this restriction has not had any effect on cash flows

The notes on pages 28 to 37 form part of these financial statements

1 Accounting policies

a) The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is a public benefit entity as defined under FRS102. The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

b) Investments
Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. Investments in subsidiaries are valued at cost less provision for impairment.

c) Fixed assets are held at cost less accumulated depreciation. Assets costing less than £1,000 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Equipment - 15% per annum reducing balance

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

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

f) Cash at bank & in hand
Cash at bank and cash 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.

g) Income from donations is included in income when these are receivable, except as follows:
i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

h) Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable/payable. All material grants are disclosed in accordance with the Statement of Recommended Practice.

i) Legacies are recognised when the charity is legally entitled to the legacy and the amount can be quantified with reasonable accuracy. Entitlement is regarded as the earlier of the charity being notified of an impending distribution or the legacy being received.

1 Accounting policies (continued)

j) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

k) Support costs are allocated entirely to charitable activities. Governance costs include the costs which relate to meeting the constitutional and statutory requirements of the charity.

l) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

m) Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. Designated funds may be re-designated if, in the opinion of the trustees, a change in circumstances makes this appropriate.

n) 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. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Income from: donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations	977	-	977
Donation from Artspace Lifespace Enterprises Limited	10,939	-	10,939
Donations in kind	10,000	-	10,000
Grants	11,212	43,555	54,767
	33,128	43,555	76,683

Prior year comparatives	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations	742	-	742
Donation from Artspace Lifespace Enterprises Limited	4,419	-	4,419
Donations in kind	17,600	-	17,600
Grants	27,139	32,492	59,631
	49,900	32,492	82,392

Grants received includes the following government grants:

	2024 £	2023 £
Bristol City Council	8,672	14,008
Arts Council	24,991	24,992
West of England Combined Authority	1,564	-
	35,227	39,000

Donations in kind amounting to £10,000 (2023: £17,600) relate to donated professional services in respect of the Sparks project.

3 Income from: charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Room Hire	313,988	-	313,988
Studio Hire	258,320	-	258,320
Space membership	13,811	-	13,811
Events	1,024	-	1,024
	587,143	-	587,143

Prior year comparatives	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Room Hire	141,482	-	141,482
Studio Hire	232,015	-	232,015
Space membership	13,813	-	13,813
Events	570	-	570
	387,880	-	387,880

4 Expenditure on: charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2024
Direct costs	£	£	£
Staff costs	55,409	2,011	57,420
Events expenditure	2,007	18,261	20,268
Donations to projects	60	-	60
Support costs			
Support staff costs	205,900	26,827	232,727
Administration	13,569	2,964	16,533
Marketing	2,400	396	2,796
Rent and rates	103,840		103,840
Premises and cleaning costs	37,853	1,564	39,417
Heat, light and water	53,069	-	53,069
Maintenance costs	37,515	4,612	42,127
Depreciation	1,688	-	1,688
Insurance	6,252	20	6,272
Professional fees	10,222	-	10,222
Finance costs	1,731	-	1,731
Governance costs			
Accountancy	1,491	-	1,491
Trustee expenses	167	-	167
Independent examiner's fees	4,110	-	4,110
Total expenditure on charitable activities	537,283	56,655	593,938

Prior year comparatives	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Direct costs			
Staff costs	28,660	2,785	31,445
Events expenditure	5,980	286	6,266
Donations to projects	38,230	-	38,230
Support costs			
Support staff costs	171,676	-	171,676
Administration	17,995	541	18,536
Marketing	1,575	599	2,174
Rent and rates	87,890	-	87,890
Premises and cleaning costs	29,101	-	29,101
Heat, light and water	56,088	-	56,088
Maintenance costs	48,556	15,467	64,023
Depreciation	1,473	-	1,473
Insurance	7,078	-	7,078
Professional fees	18,213	-	18,213
Finance costs	1,727	-	1,727
Governance costs			
Accountancy	2,419	-	2,419
Trustee expenses	79	-	79
Independent examiner's fees	3,168	-	3,168
Total expenditure on charitable activities	519,908	19,678	539,586

5 Net income/ (expenditure) for the year

This is stated after charging:

		2024	2023
		£	£
Depreciation		1,688	1,473
Independent examiner's fee	- current year	2,970	2,700
	- prior year over/ under provision	540	468
	- other services	600	-

3 (2023: 1) Trustees' were reimbursed expenses amounting to £167 (2023: £79) relating to meeting, travel and subsistence.

6 Staff costs and numbers

The aggregate payroll costs were:

	2024	2023
	£	£
Wages and salaries	186,402	141,125
Social security costs	9,253	3,978
Employer's pension contributions	3,677	2,785
Contracted staff	135,549	61,380
	334,881	209,268

No employee received emoluments of more than £60,000.
The average weekly number of employees during the year, calculated on the basis of a headcount, was as follows:

	2024	2023
	No.	No.
Administration	21	19
	21	19

The trustees consider the key management personnel to be themselves, the CEO and the Charity Operations Manager. During the year, they received total remuneration of £38,471 (2023: £87,203. Venue Managers were included as key management personnel in last year figure).

During the year, no trustee received any remuneration. In the previous year, Kara de los Reyes received £270 for supportting the Company Manager in carrying out external consultation work. Remuneration of Trustees is in accordance with the governing document approved by the Board of Trustees.

7 Taxation

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

8 Fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income from:			
Grants and donations	49,900	32,492	82,392
Charitable activities	387,880	-	387,880
Other trading activities	415	-	415
Investments	1,491	-	1,491
Total income	439,686	32,492	472,178
Expenditure on:			
Fundraising	3	-	3
Charitable activities	519,908	19,678	539,586
Total expenditure	519,911	19,678	539,589
Net income/(expenditure)	(80,225)	12,814	(67,411)
Transfers between funds	34,200	(34,200)	-
Net movement in funds	(46,025)	(21,386)	(67,411)
Total funds at 1 October 2022	217,441	36,000	253,441
Total funds at 30 September 2023	171,416	14,614	186,030

9 Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 October 2023	20,548	20,548
Additions	4,231	4,231
At 30 September 2024	24,779	24,779
Depreciation		
At 1 October 2023	10,705	10,705
Charge for the year	1,688	1,688
At 30 September 2024	12,393	12,393
Net book value		
At 30 September 2024	12,386	12,386
At 30 September 2023	9,843	9,843

10 Investments

	2024	2023
	£	£
Subsidiary	1	1
	1	1

Included in investments in the year is £1 nominal investment relating to Artspace Lifespace Enterprises Limited, this entity is a wholly owned subsidiary by Artspace Lifespace CIO.

Artspace Lifespace Enterprises limited is the subsidiary of the charitable incorporated organisation. During the year, the loss after tax amounted to £5,686 (2023: profit of £12,842) with retained reserves being minus £3,783 (2023: £12,842).

11 Debtors

	2024	2023
	£	£
Trade debtors	29,427	17,788
Prepayments and accrued income	30,689	40,466
Amounts owed by group undertakings	-	2,306
Other debtors	3,000	3,000
	63,116	63,560

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	20,547	33,098
Bank loan	5,556	5,556
Accruals and deferred income	24,541	24,876
Taxation and social security	3,570	2,510
Other creditors	22,896	20,435
	77,110	86,475

13 Creditors : amounts falling due after more than one year

	2024	2023
	£	£
Bank loan	30,784	36,011
	30,784	36,011

The bank loan was unsecured.

14 Reconciliation of net movement in funds to net cash inflow from operating activities

	2024 £	2023 £
Statement of Financial Activities: Net movement in funds	59,945	(67,411)
Investment income	(2,307)	(1,491)
Depreciation	1,688	1,473
(Decrease) in creditors: current liabilities	(9,365)	38,826
Decrease / (increase) in debtors	444	(37,267)
(Increase) / decrease in stock	-	(97)
Net cash (outflow)/inflow from operating activities	50,405	(65,967)

15 Analysis of changes in cash during the year

	Note	2024 £	2023 £	Change £
Cash at bank and in hand		278,244	234,990	43,254

	2023 £	2022 £	Change £
Cash at bank and in hand	234,990	308,011	(73,021)

16 Movement in funds

	At 1 Oct 2023	Income	Expenditure	Transfers	At 30 Sep 2024
	£	£	£	£	£
Unrestricted funds					
General funds	67,312	622,578	(549,533)	(18,113)	122,244
Designated funds					-
Closing out reserve	48,370	-	-	23,658	72,028
Loan reserve	55,734	-	-	(5,545)	50,189
	171,416	622,578	(549,533)	-	244,461
Restricted funds					
Sparks					
Arts Council	13,100	24,991	(38,091)	-	-
Historic England	1,514	-	-	-	1,514
Nisbet Trust	-	15,000	(15,000)	-	-
BrisBes	-	2,000	(2,000)	-	-
West of England Combined Authority	-	1,564	(1,564)	-	-
	14,614	43,555	(56,655)	-	1,514
Total funds	186,030	666,133	(606,188)	-	245,975

Prior year comparative	At 1 Oct 2022	Income	Expenditure	Transfers	At 30 Sep 2023
	£	£	£	£	£
Unrestricted funds					
General funds	217,441	439,686	(519,911)	(69,904)	67,312
Designated funds					
Closing out reserve	-	-	-	48,370	48,370
Loan reserve	-	-	-	55,734	55,734
	217,441	439,686	(519,911)	34,200	171,416
Restricted funds					
Sparks					
Arts Council	-	24,992	(11,892)	-	13,100
Bristol City Council	-	7,500	(7,500)	-	-
Historic England	-	-	(286)	1,800	1,514
Nisbet Trust	36,000	-	-	(36,000)	-
	36,000	32,492	(19,678)	(34,200)	14,614
Total funds	253,441	472,178	(539,589)	-	186,030

Restricted funds

Arts Council - funds received towards costs of Sparks being an experimental centre for arts & sustainability to help critically rethink the current urban models & test new strategies. Sparks aims to provide affordable & free exhibition, studio, sustainable retail and R&D space, employing local artists to create educational & creative experiences.

16 Movement in funds (continued)

Historic England - funds received towards heritage art workshops.

Nisbet Trust 2023 - funds received towards capital projects.

Bristol City Council - funds received towards costs of the Sparks project.

West of England Combined Authority - funds received for the purchase of CCTV Equipment at Sparks Bristol.

Nisbet Trust 2024 - Core costs over 3 years that will support critical strategic changes to build our capacity and ability to support more creatives. Funding to support a part-time Charity Operations Manager.

BrisBes - Funding for 6 Desk Spaces for six months at Sparks Bristol for Bristol Refugee Arts Collective (BRAC).

Designated funds

Closing out reserve - funds set aside by the trustees towards staff redundancies, studio holder deposits, accountancy, legal fees and move out costs as a contingency the event of the charity needing to close.

Loan reserve - funds set aside by the trustees towards meeting the loan liabilities.

17 Analysis of net assets between funds

Year ended 30 September 2024	Investments	Tangible Fixed assets	Other Net assets	Total
	£	£	£	£
Unrestricted funds				
General funds	1	12,386	109,857	122,244
Designated funds	-	-	122,217	122,217
Restricted funds	-	-	1,514	1,514
	1	12,386	233,588	245,975

Year ended 30 September 2023	Investments	Tangible Fixed assets	Other Net assets	Total
	£	£	£	£
Unrestricted funds				
General funds	1	9,843	57,468	67,312
Designated funds	-	-	104,104	104,104
Restricted funds	-	-	14,614	14,614
	1	9,843	176,186	186,030

18 Related parties

Artspace Lifespace Enterprises Limited
Trustees JS Francis, WA Penhaul and ACS Ching are also directors of the company Artspace Lifespace Enterprises Limited, a wholly-owned subsidiary of the charity.

In the financial year ended 30 September 2024, Artspace Lifespace Enterprises Limited paid £10,939 (2023: £14,076) to Artspace Lifespace, and £0 (2023: £2,306) was due to the charity at the year end.

In addition, Artspace Lifespace paid £nil (2023: £1,500) to Artspace Lifespace Enterprises Limited and Artspace Lifespace Enterprises Limited paid £nil (2023: £nil) to Artspace Lifespace in respect of overheads.

There are no other related party transaction other than those disclosed throughout the financial statements.

ARTSPACE LIFESPACE

England & Wales - Charity number 1168150

Accounts



IMPACT 2023

ARTSPACE
LIFESPACE

IMPACT 2023

ARTSPACE
LIFESPACE



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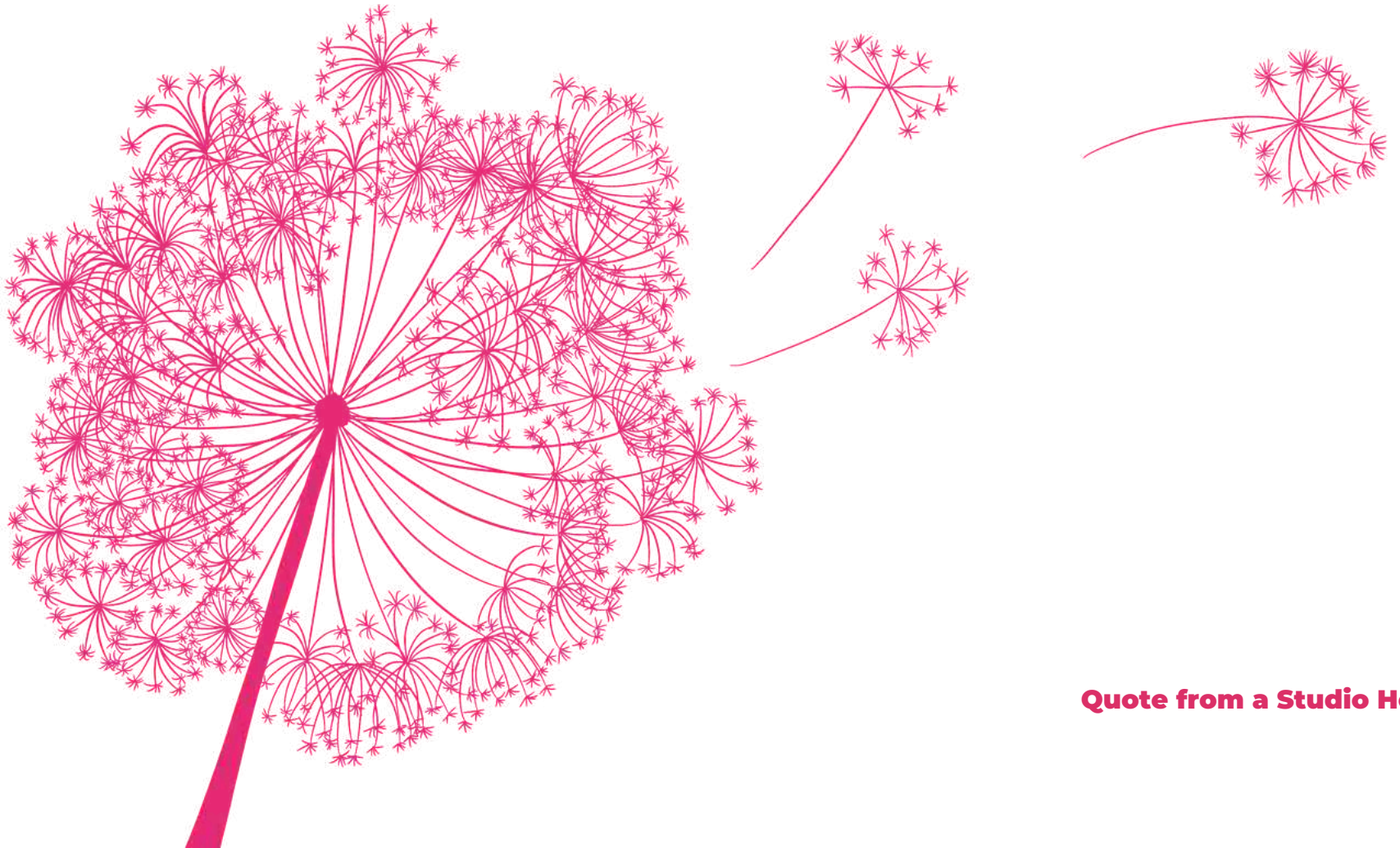
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ARTSPACE
LIFESPACE

"The Island is a wonderful home for so many creatives, that I feel so lucky to be a part of! I hope we can stay here and grow together long into the future. "



Quote from a Studio Holder at The Island



Introduction



Kathryn Chiswell Jones Company Manager

NOURISHING NETWORKS AND CULTIVATING COMMUNITY

Arts funding has seen dramatic cuts since 2010. Grant-in-aid and lottery money to the arts declined by £178 million between 2010 and 2023. Arts Council England's (ACE) budget was reduced by around 30% over the same period. Funding for performing and creative arts courses at English universities next year, which will further damage the UK's cultural industries.

The cost of living crisis has been a struggle both with rising wages and costs but also a struggle for our studio holders with some studio holders considering taking on second (or third) jobs, quitting their art practice, leaving the city or even leaving the country.

And yet, despite this bleak prospect, artists kept creating and demand for affordable arts studios continues to outstrip supply.

The November 2023 report 'The arts in the UK: Seeing the big picture', by management consulting firm McKinsey and Company described the UK as a "cultural powerhouse" with a globally recognised arts sector and 91% of UK adults engaging with the arts in the previous 12 months.

Overall, DCMS estimates that GVA (gross value added) by the creative industries in 2022 was £126bn (12% higher in real terms than in 2019) up from £115.9bn GVA (or nearly 6% of the British economy, employing 2.3 million people in 2021) as well as contributing greatly to the country's status internationally.

Neoliberalism has influenced the arts in various ways and the competitive conditions of the arts and funding is isolating and unsustainable. Support for the arts doesn't have to be a zero-sum game where one group gains at the expense of another.

A thriving arts ecosystem benefits everyone. Being part of growing communities has really helped empower us and supported us on our journey over the past year. All of our venues are collaborative efforts. The Arts Mansion is possible thanks to the support of Bristol City Council Parks Team, The Vestibules due to the support of City Hall Workplace Support and Bristol City Council Arts and Development Team. The Island was made possible thanks to below market rent from Creative Youth Network until 2021. Broadmead XP is managed on our behalf of the brilliant Keep Art It & Art 100. We couldn't manage Sparks without our brilliant parters Global Goals Centre and all the department leads and community champions.

In last years report we talked about how the culture sector could benefit from a mycorrhizal network and in 2023 our networks did indeed mushroom and flourish.

In 2023 we achieved our aim creating more meet-ups between the artists who use our spaces and hosted three Artists Support Evenings at Sparks. We welcomed Ruby Sant to share her expertise on funding. Ryhanna Hall helped artists navigating the daunting realm of budgeting and tax returns. PR Company Plaster and fashion PR expert Meg Cox gave a talk on PR and Digital marketing.

It was restorative and timely to join a funded residential gathering organised by Platform Places together with members of Power to Change's Community Business Panel as a space to build and deepen relationships with 20 other national community assets leaders and share challenges and inspiration.

Nurturing and restoring these mycelial networks is important for maintaining the resilience and stability of these ecosystems in the face of change.

Alone, we are but single strands; together, united within our mycelial networks, we weave an underground tapestry of strength, resilience, and connection, bound by common threads.

All work and no play..

In 2022 we touched on how collectively there was a feeling of exhaustion and feeling powerless. While 2023 provided lots of inspiration, it brought with it many more challenges. There seems to be an expectation exasperated by the funding environment that we constantly have to do more, promise more, or promise something different to be eligible for funding. Our team is deeply passionate about the work we do but prolonged and unrelenting stress takes its toll and manager burnout is one of our major challenges in the year ahead.

While we remunerate our staff in line with the National Joint Union Rates, our managers in particular, work longer hours than contracted. People working in the arts and third sector routinely go 'above and beyond' for the benefit of others – often in the face of funding cuts and policies and in the case of Artspace, uncertainty around our tenancies and managing dilapidated buildings that make our work harder than it needs to be.

Our policy is to now to pay our management staff for their overtime. To encourage more 'rest' we gave our team leaders an extra day's holiday (pro-rated) in 2024. When all you do is work, you forget how to play and my ambition for 2024 is for our team to have more opportunities be inspired, rest and play

We are used to managing with limited resources but as new priorities continuously emerge along with increased financial pressures, our dedicated team needs more support to be sustainable. Preventing burnout among our team will require long-term, organisation-change and cultivating an ‘abundance’ mindset, but is essential to provide the mental clarity necessary for innovation and the necessary mental space to experiment and keep taking the creative risks that Artspace Lifespace is recognised for.

In 2023 we celebrated the creativity and perseverance of the arts community and the vital role of collective action in overcoming obstacles and achieving shared goals. Looking ahead, Artspace Lifespace is committed to fostering a culture of well-being and inspiration, ensuring that our team members have the support and resources they need to continue making meaningful contributions to Bristol’s rich cultural landscape.





Looking Back at 2023

Artspace Lifespace in 2022/2023.

Artspace Lifespace's current Mission statement is Providing Access, Space, Logistics and Support for a vibrant creative community in Bristol and beyond. We do this through the acquisition, provision and maintenance of a diverse portfolio of venues; where artists can make, collaborate and present works and where communities can access affordable arts within their locality.

We repurpose underutilised art spaces for independent artists to experiment, develop, and thrive on both a meanwhile and longer-term basis. We secure interesting, unusual and often difficult buildings in which we build workshops, studio spaces, offices, galleries, cafés, independent retail, performance and training facilities.



The Island is 15

We couldn't have imagined when we took on a licence to occupy that the Island would still be here 15 years on.

While it has become more challenging due to rent increases from our landlord who are also a third sector organisation struggling with cost increases and lack of funding, though the Island is no longer to operate as a self-supported arts space, our healthy reserves enabled us to continue to operate in 2022-2023.

During the pandemic, we had to reduce the number of dance students allowed in our classes and also increased the amount of space between classes to enable the rooms to ventilate between classes. We worked with Hydrock and Ambisence to carry out a study on the air quality in the venue.

Prior to the Ventilation improvements, The Dance Studio reported numerous and frequent readings above 1500ppm which indicated a poor air quality. Since the work has been done there has been only five.

We used a £36,000 grant from Nisbet Trust and paid the balance of the invoice due through a donation from our trading subsidiary for the remainder of the works.

Predicting future pandemics with certainty is challenging, as they are influenced by a combination of complex factors involving viruses, human behavior, and global interconnectedness. Despite the knowledge gained during the pandemic that Ventilation stopped the spread of viruses, we did not find any grants we were eligible for in the South West that would have supported the improvements we needed to make.

We could not have carried out this essential work without the support of the Nisbet Trust taking a risk on Artspace Lifespace carrying out this work, despite us not having a long lease in the building, and the permission of our landlords which enabled us to carry out these improvements.

While we are noticing a return to pre-pandemic levels in terms of dance class and student occupancy, bookings in our gallery space were down on pre-pandemic level in Year End 2023 and with increased premises and staff costs as well as a reduced profit from our trading subsidiary, core funding will need to be able to support the Island moving forward.

In 2022 we also took on an ambitious new project called Sparks Bristol working in partnership with the Global Goals Centre. One of the visions for Sparks was for it to be a venue where all would feel invited, and where they could have access to arts and sustainability education.

The location of Sparks and the opportunity to utilise the walkway as a thoroughfare meant we had the opportunity to capture new audiences who may not otherwise engage with 'Culture'. The number of Visitors between our open day on 13/5/2023 and 31/12/2023 was 282,990 demonstrating the importance of location, openness and accessibility when providing cultural spaces.

In 2023, along with many other events, Sparks provided a base for The Invisible Circus's 'Weekends of Wonder' street performances, hosted free children's workshops, film screenings from Aardman Animations, Bristol Palestine Film Festival's 'Poetry On Palestine' event and a 100 person dance masterclass held by Craig Revel Horwood! 2,260 children and young people visited Sparks to learn about sustainability and repair skills with Global Goals Centre and ReFuse Dept run by Sustainable Hive and 1,315 people received energy advice.

Activating Sparks as a cultural venue on the high street aims to foster a broader dialogue about the critical role of culture in revitalising and enriching high street experiences. Our dedication to repurposing underutilised art spaces for independent artists to experiment, develop, and thrive remains steadfast. Looking ahead to 2024, we aspire to inspire and support better placemaking in our cities with culture at its heart.

SPARKS BRISTOL

Making Sparks Fly..

In our last annual impact report we were able to announce our latest venture, Sparks Bristol, which emerged as a response to the closure of a much loved iconic post-war building in the central shopping area of Broadmead.

Working with Hammond Associates Artspace Lifespace explored the opportunity to take on the challenge of rejuvenating the former department store into a thriving community hub. Supported by Bristol City Council, Artspace Lifespace was introduced to Global Goals Centre, an educational charity promoting climate and equality awareness.



Artspace Lifespace and Global Goals Centre co-created a shared vision for 'Sparks' (a name devised by trustee Doug Francis and our Venues Manager Jo Kimber) and forged a partnership with a shared mission - a collaborative effort to creatively address the climate, ecological, and cost of living crises while reimagining the heart of the city for a greener, fairer and more creative future.

We saw this massive empty four-storey department store, which created a liability while empty, as a unique opportunity to bring together organisations and individuals from across the city to pilot new ways to creatively educate, connect and tackle the growing eco-anxiety. The building was certainly not without its challenges. When we first went to view the store it had only been closed a few months. In the time it took to sign the lease, the building was already experiencing numerous issues. The water and heating had been decommissioned and leaks had sprung up throughout the building. Project partner Global Goals Centre raised £33k in sponsorship to transform the ground floor space, working with The Invisible Circus Creative Director Doug Francis and their team on a sustainable build using discarded office furniture, film sets, and theatrical scenes bringing back the 'Art' in Department.

The shared vision and collaboration is what we feel makes Sparks so special. Over 50 organisations and individuals donated their time to input into the vision of Sparks and the project received pro bono assistance from firms such as Arup, Hydrock, Terralupa, Burges Salmon, and Womble Bond Dickinson, and furniture donations from CollectEco, making Sparks a unique community-driven initiative.

SPARKS BRISTOL

“I love this place so much, I wish it existed everywhere” Sparks Visitor

Over 120 ethical local traders, 30 charities, and 11 Community Champions joined forces, breathing life into Sparks - the Department Store with a Difference.

The vision for the building is to keep it in use by the community rather than it standing empty and provide an environment in which people can learn imaginative ways to live more sustainably. From fashion and food to nature and energy, each department is designed to support local people and visitors to take easy (and often money-saving!) actions on climate, equality and wellbeing. The ground floor is centred around retail and education while the Department of Imagination on the upper floors is a hub for local artists, offering affordable studios, rehearsal and performance space.

We see Sparks as a pilot, experimenting and demonstrating how we can repurpose our high streets for the 21st Century by providing:

- Space for community, cultural activity and experiences.
- Adapting to changing lifestyle and values - retail focused on sustainable, high-quality products.
- More independent shopping.
- Services and personal experience that you can’t buy online.
- Support for a more distributive and regenerative economy.
- An interesting, individual identity for the high street.

It was important for us that Sparks be a space for everyone. We are proud of what we have achieved to date in its initial pilot stages and look forward to developing it further now that we have been awarded more time to do so and paying back our initial financial investment.

Meanwhile building projects are always a risk and we consider the community benefit opportunity in any new meanwhile project we agreed to take on. I call Sparks our “Go Hard or Go Home” project. It was a risk for our charity both reputationally and financially and our team worked tirelessly throughout the year.

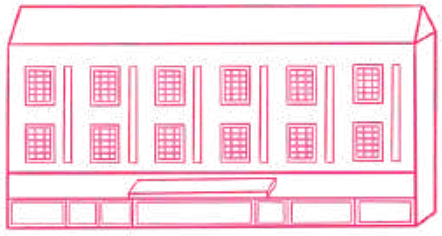
SPARKS
BRISTOL

We've already seen a strong social return on our investment and I have been inspired by the connections and partnerships developed at Sparks, and the potential for independent organisations to drive the revitalisation of the high street and sustainable redevelopment of Broadmead. The Sparks project showcases the potential for independent organisations to revitalise high streets and contribute to the sustainable redevelopment of urban spaces.

As the lease term has now been extended to December 2025, Sparks is committed to continuous improvement, making it an even more accessible and welcoming oasis in the city centre. This innovative project is not just a retail space; it's a testament to the power of community-driven revitalization, breathing new life into forgotten urban landscapes.

"Each area has its own department, and there's a strong message of reuse and recycle throughout. It's very Bristol. I personally thought it was a great use of an empty building, it looks fab."

Caz Milford







THE ARTS MANSION
Ashton Court

Meanwhile at the Mansion

While we never did hear why The Princes Foundation withdrew their interest in Ashton Court, rumours abounded that the now King had more pressing tasks than concerning himself with Bristol's much loved but dilapidated architectural mongrel of a manor house.

And so in May 2023 we signed another meanwhile lease with Bristol City Council. The Friends of Ashton Court Mansion which we set up in 2018 now runs independently from Artspace Lifespace continue to run public open days 3 times a year alongside informative building tours of the derelict first floor.

Bristol Civic Society outgoing chair Simon Birch continues to campaign for a long-term future at Ashton Court.

We have previously advised that any restoration is tackled in stages, starting with the beautiful fire-damaged North West wing which has the most commercial opportunity as a retreat and wedding venue.

The music room and panelled lounges offer ample space for cultural and community gatherings, with an opportunity to extend the current cafe and create a new visitor entrance from here. Ashton Court will be a considerable restoration project but by phasing the restoration, there are huge opportunities to reverse the accelerating decline.

Bristol Civic Society outgoing chair Simon Birch continues to campaign for a long-term future at Ashton Court. Until then, Artspace Lifespace continue to operate the mansion as a meanwhile affordable arts and community space.



BROADMEAD XP

Broadmead XP

We want to create Cultural Spaces that are welcoming and inclusive for all ages and break down class barriers in the arts. In 2023 we took on a Unit in the Galleries Bristol as a satellite project of the Island, working in partnership with Keep Art It who have created a new CIC 'Art 100'

Artspace Lifespace and Keep Art It works together with One Green Kitchen to provide an art club for Chinese old and new migrants who meet every Tuesday to create art together. The group provides a welcome space and helps combat loneliness as well as providing a space to share art and creativity with others.

Playback Arcade provides affordable space for retro gaming with Hoard providing D&D sessions, including sessions for neuro-diverse and home-schooled kids.

Artspace Lifespace is derived from the Circus and we celebrate all forms of culture - including cultural activities that conventional art organisations may see as lowbrow such as gaming. Playback Arcade provides affordable space for retro gaming with Hoard providing D&D sessions, including sessions for neuro-diverse and home-schooled kids.

"We set up a Chinese elderly art club, allowing the lonely elderly across the city, to meet to do some artwork"

Anne Su
Founder of One Green Kitchen and Chinese Community Champion at Sparks Bristol



The Vestibules

The Vestibules thrived as a residency space in 2023 and enabled events such as providing space for Interlaced Narratives: Weaving Tales Through Textiles, showcasing work by women with disabilities and those with conditions like cancer and mental health difficulties and providing free consultancy to artist Dan Petley, who used the Park Street Vestibule as a reciprocal live workspace, inviting visitors to bring found objects to be made into sculptural jewelry pieces.

The Vestibules is also home to the UK's first Aboriginal owned gallery supporting and celebrating emerging and established artists with seasonal exhibitions.

While residencies thrived at The Vestibules in 2023, the number of commercial hires was down on pre-pandemic levels due to numerous factors including an increase in out of hours security costs, meaning evening and weekend use was unviable and a rise in the cost of living impacting artists.

The Vestibules was a project supported by the Mayor's team and so its future beyond 2024 currently remains uncertain. But we hope to be able to continue to open up this unique space to artists, in particular, artists whose practice is rooted in social engagement and community interaction.

The Vestibules is a satellite project of the Island.



Interlaced Narratives - July 2023



The Island is 15!

From the intricate mycelial networks emerge the resilient mushrooms, where seeds of possibility take root, ushering forth new growth and endless potential.

So much of what Artspace Lifespace has achieved over the past 10 years is on the back of the work at The Island. It is thanks to the creativity of Bristol's visual arts and circus community that The Island exists. The name Artspace Lifespace comes from the fact that artists lived and breathed these art spaces. The Island was not just a space for making art, it was where artists lived, shared meals and worked together.

Now artists are being pushed out of the city, both due to the cost of studio space but also the high cost of living here.

Over 15% of our studio holders said they were considering giving up their studio as a result of the cost of living increases with 10% saying they had considered moving overseas. Only 20% of our studio holders said they made 90-100% of their income from working as an artist.

Ironically the Invisible Circus who left the CID building to pursue security of tenure are now losing their home at Unit 15 at some time in 2024. It was bittersweet to attend their 2023 'Welcome to the Future' and spaces we highlighted as lost to Bristol at our 2019 Futurville exhibition were incorporated into the 'Cultural Graveyard'. Sadly one of the organisations who supported our Futurville event, Bristol Ideas is also one of the organisations now lost to Bristol after 2024.

The Island feels more and more like an Island as development springs up around us. Student accommodation is planned for Nelson Street and Rupert Street car park. We were sad to learn of the the loss of nearby Pithay Studios. Large developments are springing up across the city and taking a risk on Sparks is part of our mission to be more outward facing and demonstrate the need to retain cultural spaces in Bristol.

The full impact of our 222% rent increase is now in force and it has been financially challenging and the Island is no longer a self-sustaining project. The cost of our rent per annum is now just 37% less than the amount The Invisible Circus were asked if they wanted to buy the CID building for (now the Bristol Wing, owned by the YMCA).

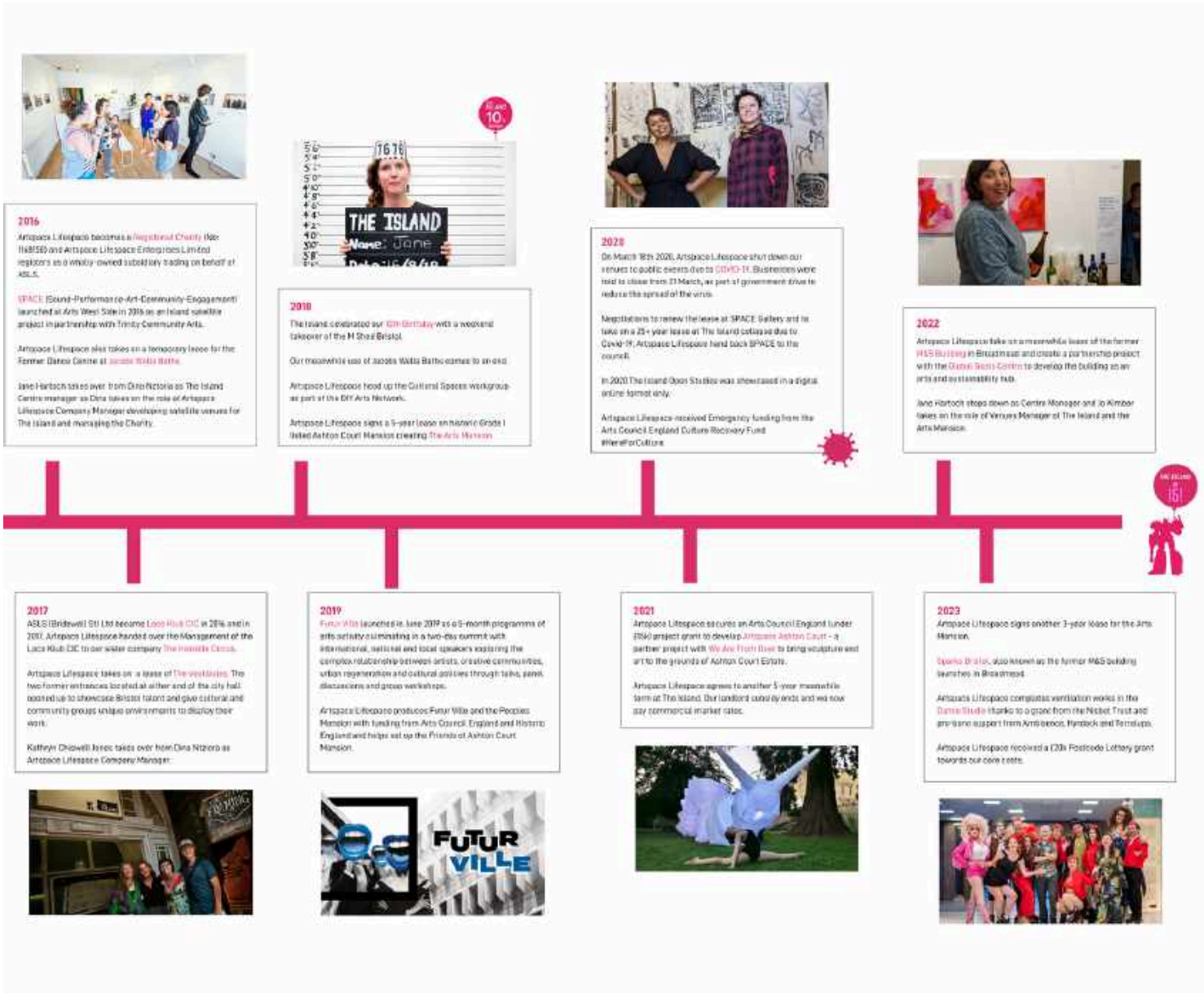
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In happier news for development, The Courts, owned by Creative Youth Network and part of Bridewell Island is due to open in June 2024 and will provide meeting rooms, shared workspaces, rented offices, and a dedicated rehearsal/performance space.

Our 2023 Open Studios celebrated 15 years at The Island - quite the achievement for a project that started with a promise of 6 months.

We hope to still be at The Island for our 20 year celebration by which time The Courts will be open and we can show off the whole of the creative 'Island' we helped create on Nelson Street.





Artspace Resispace Programme

Our 2023 Artspace Resispace programme enabled **14 creatives** across **five venues** to make and develop work in progress with the equivalent of **165 days** provision of **free space and support** in kind from our staff and team.

“My Artspace Lifespace residency at Sparks allowed me to carry out my workshops for my research in a relaxing and positive environment that echoes my values. Being able to use the space free of charge relieved a lot of financial pressure too”.
Ellen Edwards

“Artspace Lifespace went out of their way to find time to support our project. They provided a large and beautiful space, free of cost, that was integral to our rehearsal process”.
Truly Siskind-Weiss



Dan Petley ‘ Gutterbling’ Sep 2023







“I am very grateful to Artspace Lifespace for enabling me to carry out a residency at Ashton Court to investigate and trial some ideas involving deep mapping and sense of place, in my printmaking practice. The residency was an opportunity to spend time experimenting with concepts with total freedom though with support when required. and the venue, know-how and facilities to showcase my body of work on completion. The residency at Artspace Lifespace enabled me. to exhibit my work to well over 300 people from whom I have had. much positive and valuable feedback that will inform my practice going forward and my lead to further opportunities for me as an artist/printmaker.”
Helen Rollinson
(Image (c) Helen Rollinson

“Artspace Lifespace have been incredibly helpful and supportive as we've launched the Bristol Urban Forum. We are an unknown quantity in the city, but the team quickly understood our aims as a citizen-led project and the shared objectives. We would not have been able to have launched the forum without their support.”
Bristol Urban Forum



Finances

OVERVIEW FROM TREASURER, CLARISSA JEAKINGS



Our financial statements for the year ending 2023 demonstrate an ambitious allocation of resources towards our mission-driven activities. Despite the challenges posed by the economic downturn, increased staff costs, premises expenses, and governance costs, we have managed our funds effectively. This has enabled us to take on new projects and maintain rent levels at the Island at rates studio holders indicated were the maximum they could afford.

Financial Overview:

Income: In Year End 2023, our overall income decreased while our overheads increased.

Our total income from grants was £59,631, down from £75,155 in the previous financial year, representing a decrease of approximately 21%.

While our total earned income increased by 26% compared to the previous financial year, our total costs increased by 53% leaving a deficit at the year end of £67,411 compared to a surplus of £22,817 in the prior year. Losses at the Island exceeded £17,000, not including the £12,200 contribution to the charity's core costs (which include the company manager salary, insurance, IT costs, audit and accountancy fees, etc.).

Increase in Overheads:

Staff Costs: up 58%
Premises Costs: up 114%
Office Costs: up 119%
Governance Costs: down by 8%

We follow the NJC rates for our PAYE staff and the Real National Living Wage for self-employed duty managers. An increase of £1,925 was made on all NJC pay points 1 and above due to the cost of living crisis.

Fair Pay:

CEOs in the UK's top 100 companies now earn on average 386 times that of a worker earning the National Living Wage. Since 2017, we have been working towards decreasing the gap in pay between the lowest and the highest-paid members of staff and our pay policy stipulates that no member of staff can earn more than three times (150%) that of another. In 2023 the difference between the highest and lowest paid member of staff was 35%.

Staff pay is reviewed annually in January in line with any NJC Pay increases, staff on the lowest pay scales earn the Real Living Wage if that is higher than the NJC rates.

In addition to paying the Real Living Wage allowance, part-time ad-hoc staff who choose to stay on a self-employed contract are also paid an uplift of 12.07% (in lieu of holiday pay).

PAYE staff can also choose to enrol on a Health cash plan paid for by Artspace Lifespace.

ROLE	SCALE	NCP
Duty Managers, Cleaners	1	1
Assistants / Coordinators	3	6
Facilities & Maintenance Assistant	4	7
Facilities Officer	4	9
Bookings Officer	4	10
Bookings Officer	4	11
Venue Officer (Assistant / Coordinator)	5	12
Finance Officer, Development Officer	5	14
Creative Producer / Content Manager	6	21
Centre / Venue Manager	Senior Officer 1	23
Company Manager	PO1	27

New Projects and Strategic Investments:

In November 2022, we signed a lease on a new project, Sparks Bristol. The ambition was to run Sparks as a pilot initiative for at least six months and retain a return on our investment. Due to unforeseen building issues, this deadline has been extended, but we anticipate recouping the majority of our investment in Sparks by year end 2024, making it a self-sustaining project. Additionally, we took on a new project, BroadmeadXP, in March 2023.

Our investment in a wide portfolio of meanwhile spaces forms part of our strategy to provide and maintain a diverse portfolio of quality facilities.

Reserves and Future Planning:

With the temporary nature of our projects, our strong reserves position has been instrumental in giving us the confidence to plan and undertake new projects. We will continue to remain vigilant in managing risks and planning for the future.

We extend our deepest gratitude to all our donors, partners, and supporters for your continued commitment to helping create space for creatives to make, develop, sell and showcase their work.

Reserves Policy

Our review of the level of reserves forms part of our annual budgeting and forecasting process, where we forecast our anticipated income and expenditure for the year ahead. We also take into consideration the reliability of each source of income and any future needs where future income alone is likely to fall short of the amount of the anticipated costs.

We have formally earmarked Closing Out Costs (Staff Redundancies, Studio Holder Deposits, Accountancy Fees, Legal Fees, Move out costs) as designated funds.

Funds at the year end are represented as follows:

Total funds at year end
£186,030

Restricted fund at year end
£14,614

Designated funds at year end
£104,104

Remaining general funds to be used for any purpose of the charity
£67,312

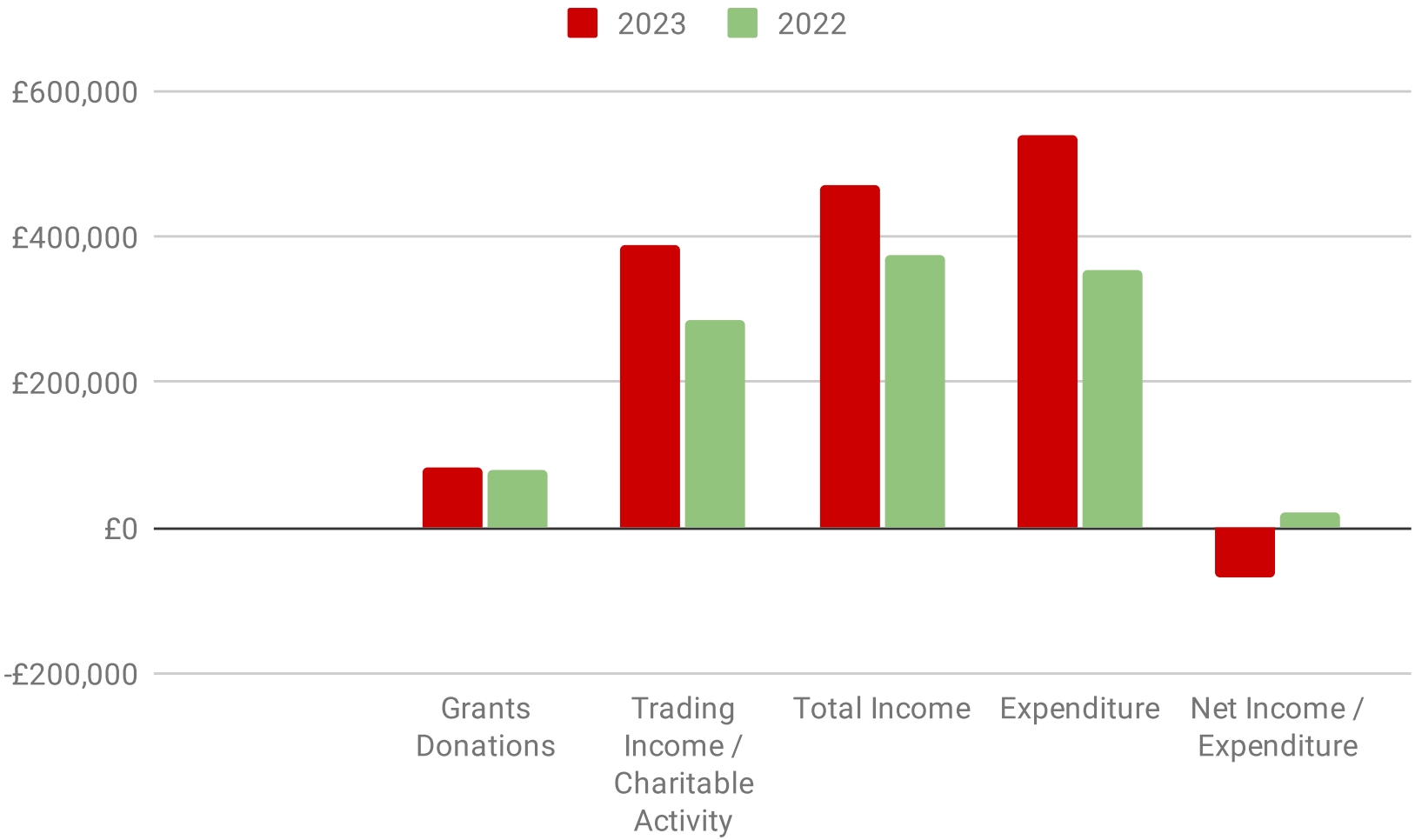
We estimate that 3 months is an appropriate minimum level of general funds to hold. These free reserves can be spent in the following situations:

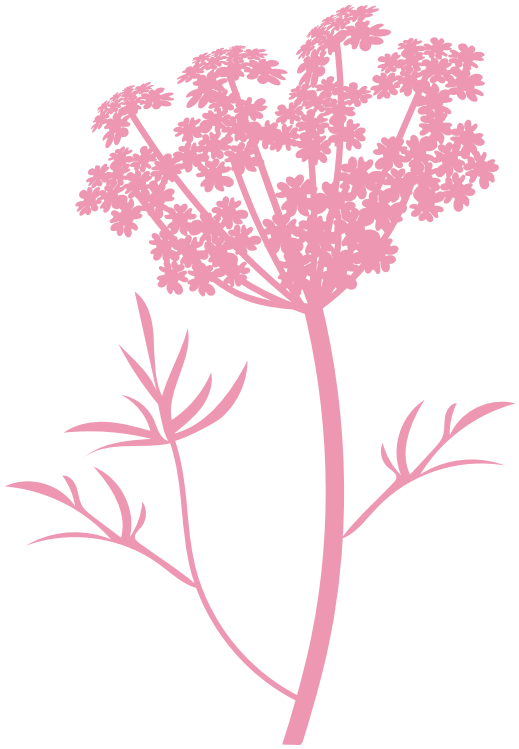
- An unforeseen emergency or unexpected need for funds e.g. an unexpected large bill or seed funding for an urgent project.
- To cover unforeseen day-to-day operational costs e.g. employing temporary staff to cover a long-term sick absence.
- To cover short-term deficits e.g. money may need to be spent before a funding grant is received. In this context, we define “short-term” to be within a 3 month period. Any deficits exceeding or expected to exceed this period would require trustee board consultation and approval.
- As a source of income to give ASLS time to take action if income falls below expectations e.g. grant income not being renewed
- Planned commitments that cannot be met by future income alone e.g. plans for a major asset purchase.

The anticipated level of reserves based on 3 months operating costs equates to £129,940. General fund at the year-end of £67,312 is below the anticipated amount. This is mainly as a result of the Board of Trustees agreeing to use £50,000 reserved to repay our Bounce back loan to fund the start up of Sparks Bristol. We will use income generated from the return on investment in Sparks Bristol to build back our reserves.

In addition to this should the general reserves fall below 1 month’s of operating expenses, the trustee board would be notified and a review will be undertaken to discuss whether any further action is required.

Financial Activity as of YE 2023





Thanks to

Our Funders & Supporters

Thanks to

Funders:

The Nisbet Trust for enabling us to complete our planned ventilation in our Dance Studio at The Island in 2023. The £36k awarded was spent in 2023.
Bristol City Council Vacant Commercial Property Grant - £7,500 towards the costs of Sparks granted in March 2023 with payment received in February 2024.
Arts Council England - £49,983 towards the costs of Sparks Bristol.
Postcode Lottery Fund - £20,631 from the Postcode local trust towards our core organisation costs.
Bristol City Council Imagination funding which came to an end in 2023 after being extended in 2022-2023 for one year.
Our Partners Global Goals Centre and the organisations that provided them with funding for our ground floor build at Sparks
And thank you to those of you who made donations to Artspace Lifespace in 2022/23.

Pro-Bono Support:

Professional support via Power to Change and Heritage Compass Cause 4 Programme.
Professional support from Futureground, Womble Bond Dickinson, Burges Salmon, Gleeds, Alec French Architects and Hydrock who are supporting the SPARKS Bristol project by providing pro-bono advice and CollectEco for supporting us through furniture donations.
Estimated Value of Support in Kind
Futureground: £5,000 for pro-bono evaluation work with UWE for Sparks Bristol
Womble Bond Dickinson £1,800 for legal support on Sparks Bristol and BroadmeadXP
Burges Salmon £1,300 for legal support and free venue hire
Gleeds: £500 for professional advisory support for Sparks Bristol
Alec French Architects: £2,000 for professional advisory support and pro-bono work on Sparks Bristol
Hydrock: £2,000 for professional advisory support on Sparks Bristol
Collecteco: £5,000 for the donation of furniture and other materials to Sparks Bristol.

Volunteers:

Volunteers who supported our Open Day at The Island and Sparks



Studio Holder & Member Surveys

Overview

Thank you to all our Island Studio Holders and Circus Studio members who completed our survey.

Island Studio Holder Survey Response Rate 43%.

Circus Studio Members Response Rate 25%.

We use the results of the survey to determine how directly support the artists who use the Venue and direct them to other resources that might be of benefit.



Photo by Laura Montag, Island Open Studios 2023

Where are our studio holders and members located?

BS7 8
BS2 0
BS5 6
BS7 8
BS4 4
BS2 9
BS8 4

BS9 4
BS16
BS28
BS8 4
BS3 1
BS5 6
BS34

BS16
BS6 7
BS2 8
BS1 5
BS2 8

BS3 4
BS3 1
BS7 8
BS8 3

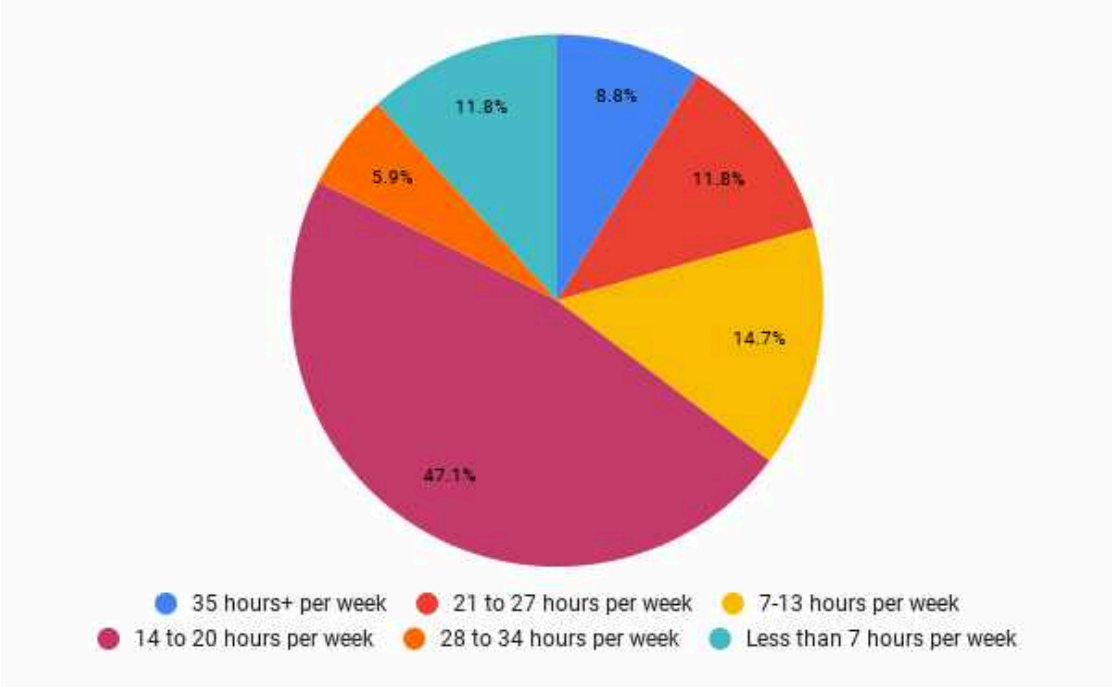
BS3 4
BS5 0
BS6 6
BS8 4

BS50
BS7 9
BS58
BS5 6

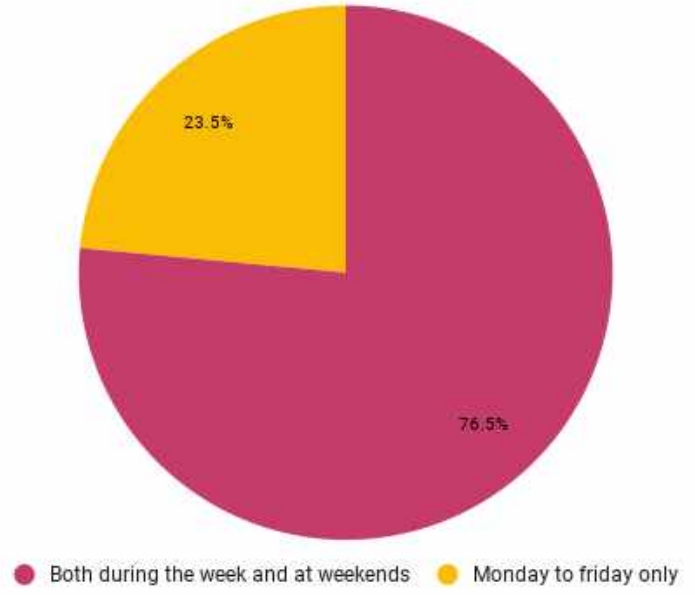
BS2 8
BS5 6
BS8 4



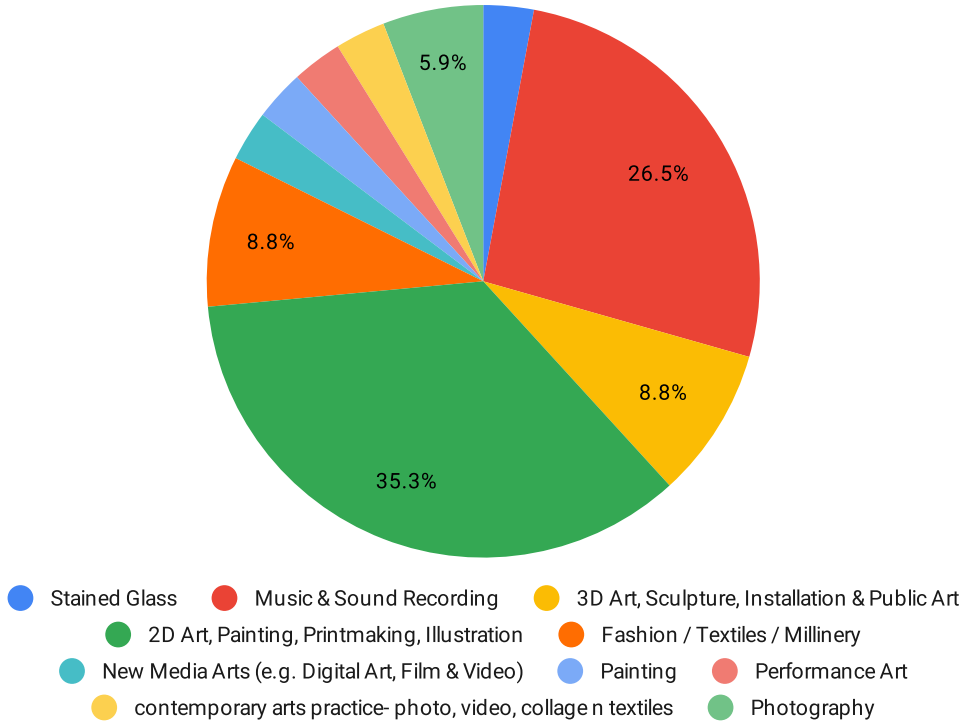
How many hours a week do you use your studio?



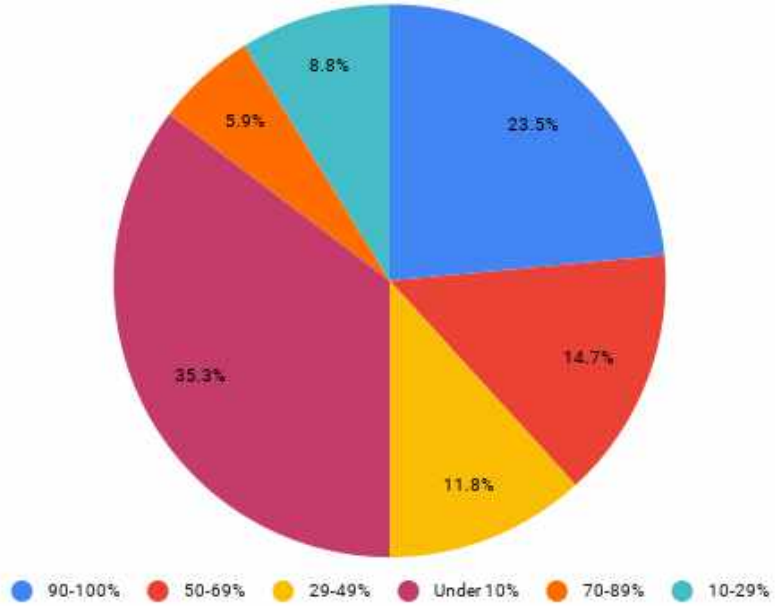
When do you normally access your studios?



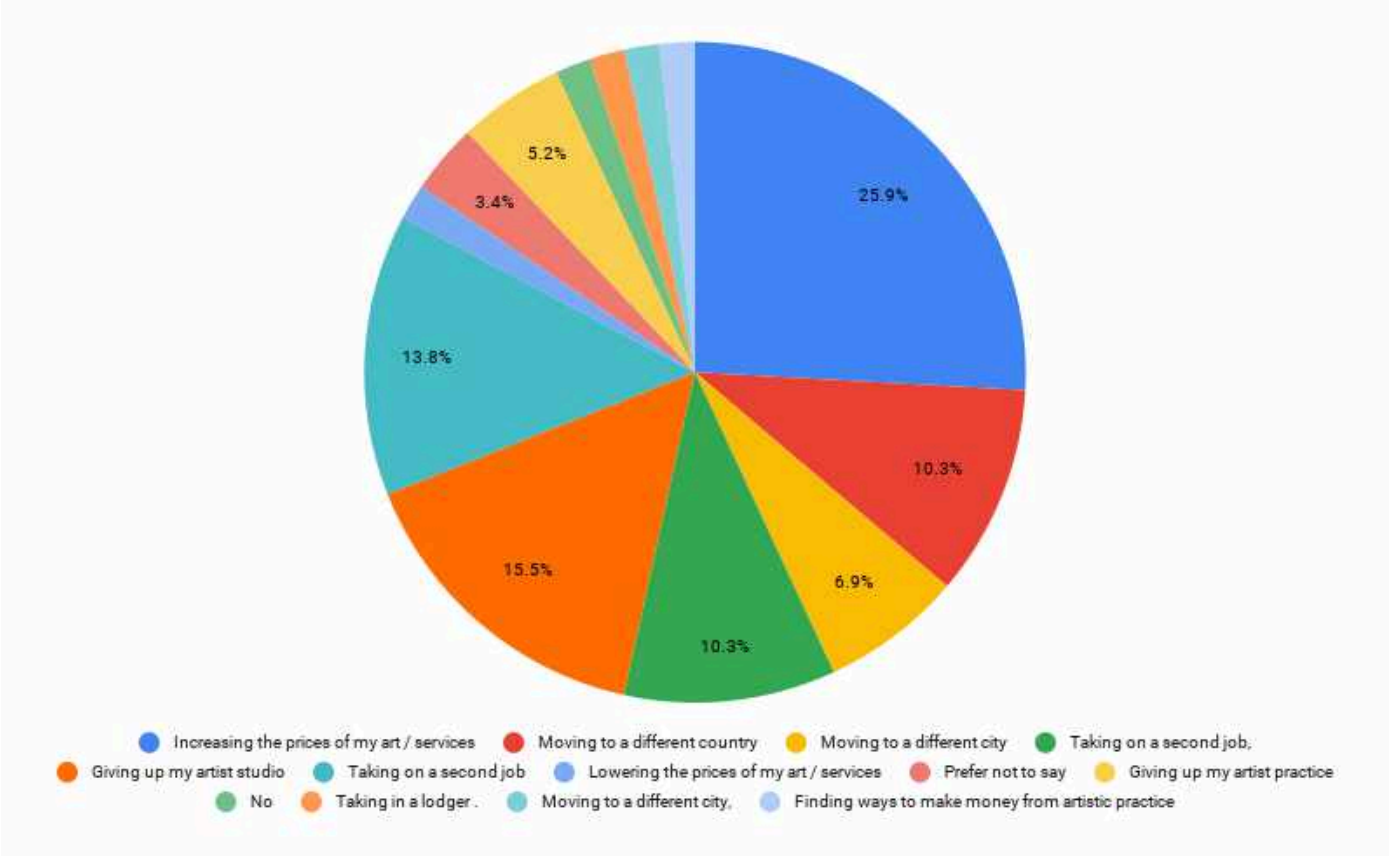
What are your main areas of artistic activity?



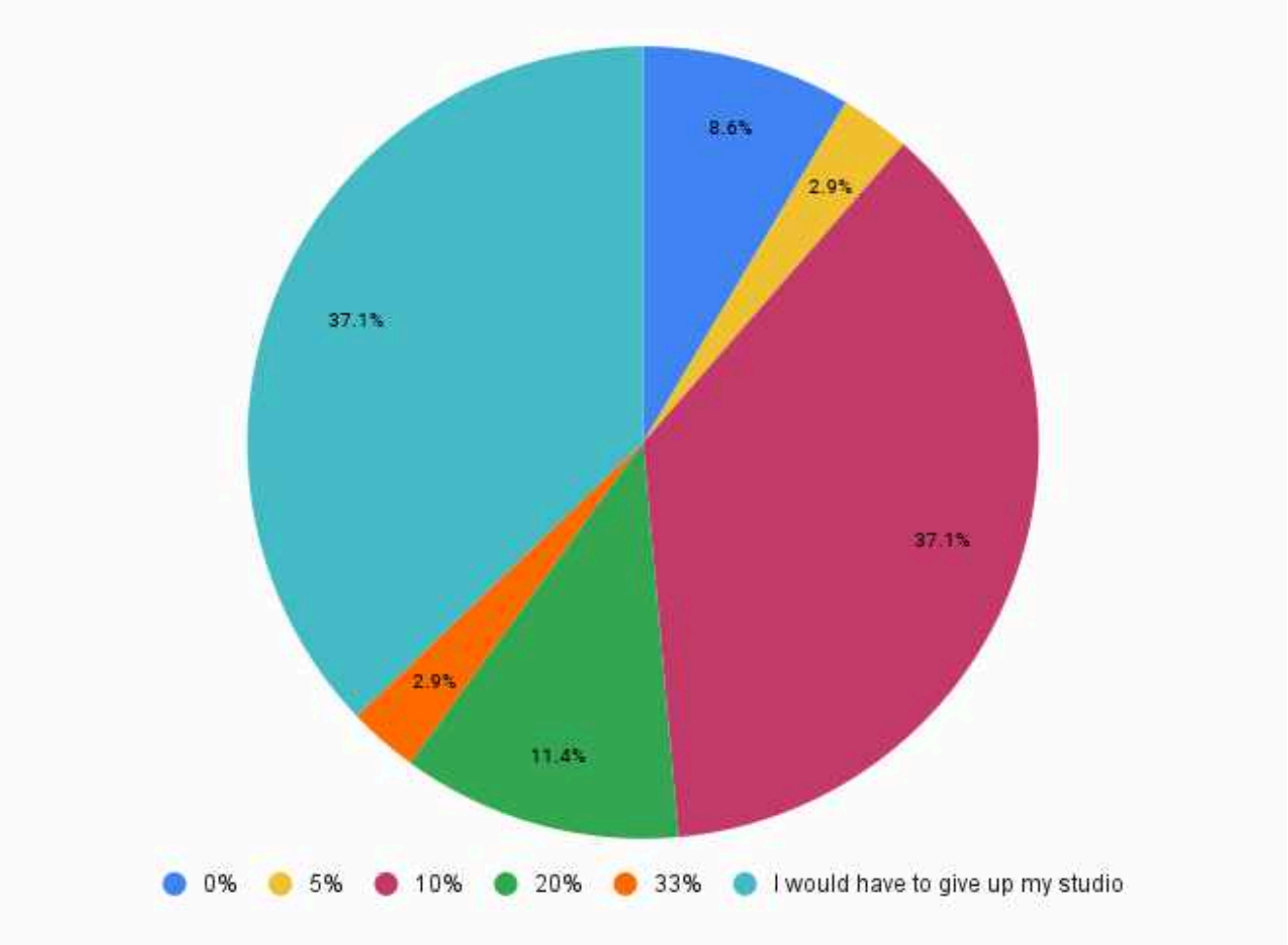
Approximately what % of your income is from working as an artist?



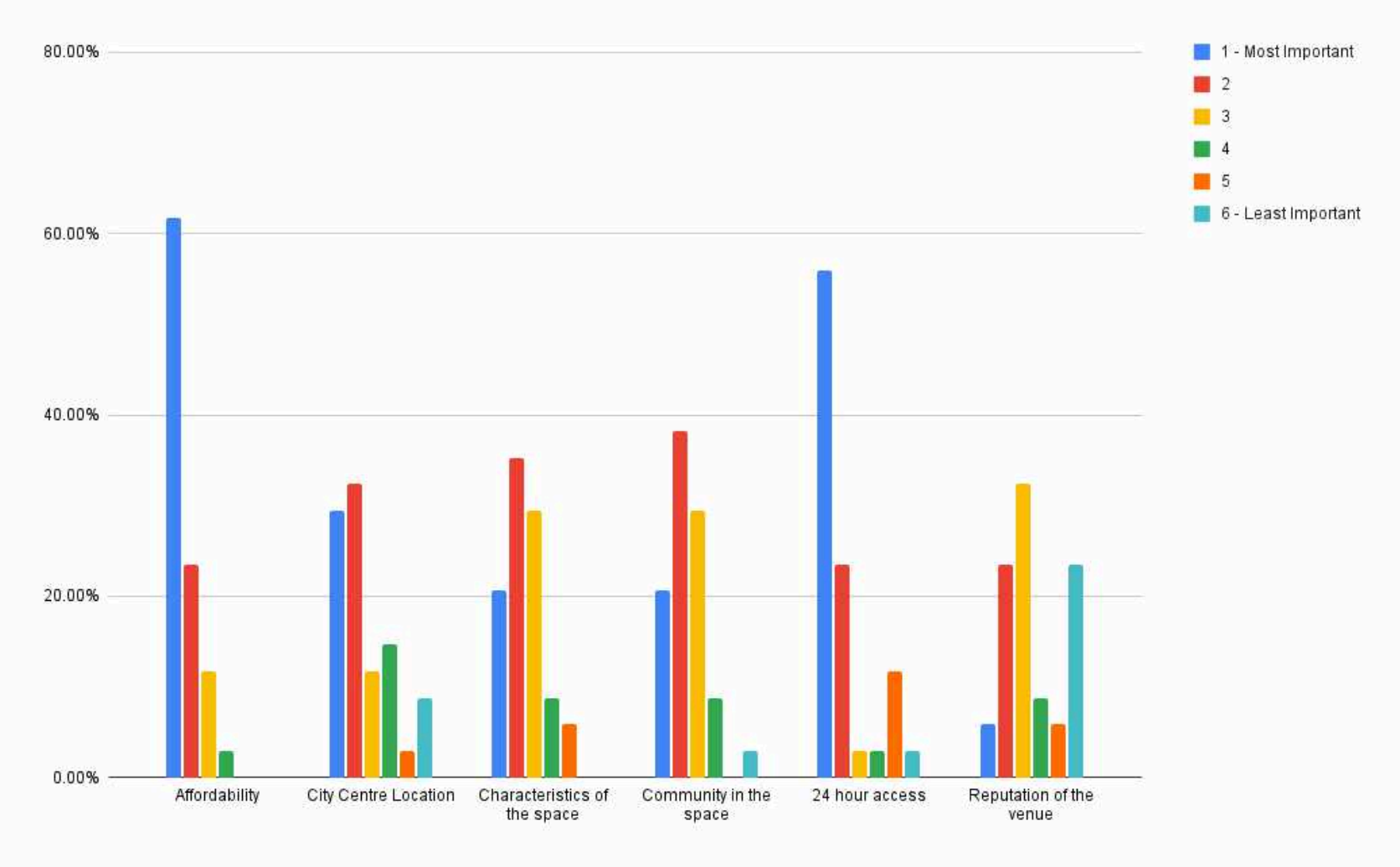
Have you considered any of the following as a result of the cost of living and housing crisis? Please select all that apply.



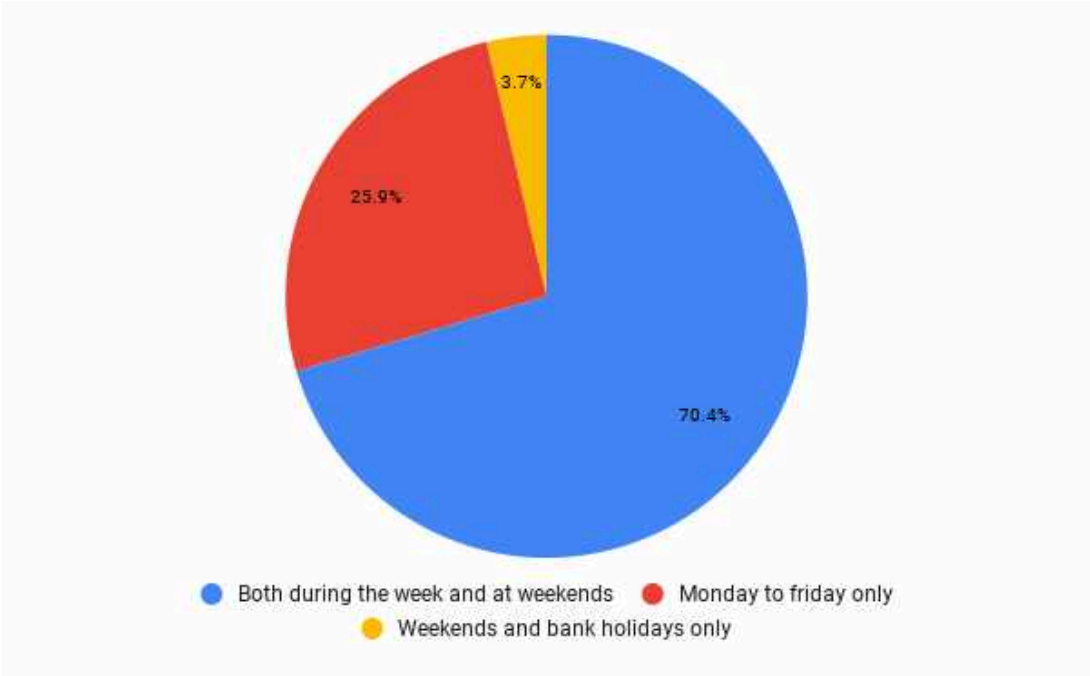
If studio prices were to increase in 2024, how much extra could you afford to pay?



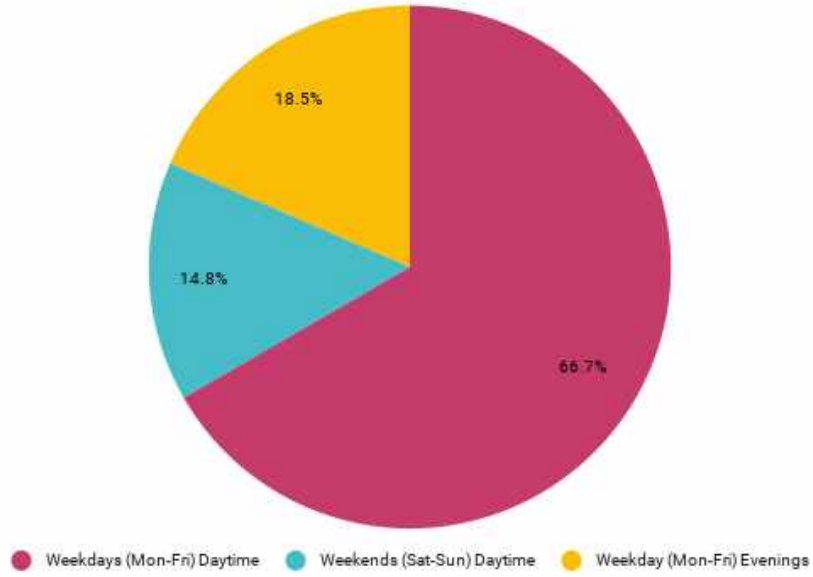
Top 5 considerations when choosing an artist studio?



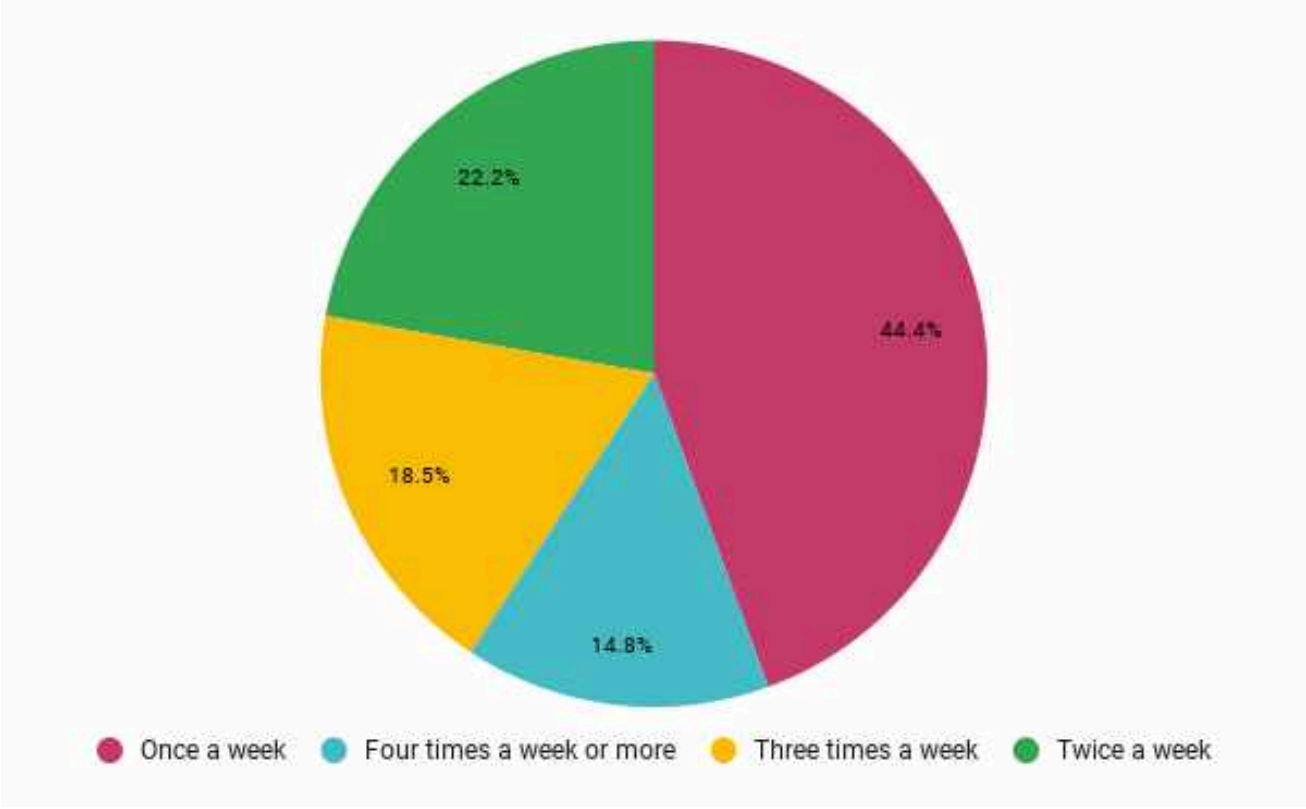
When do you normally use the circus studio?



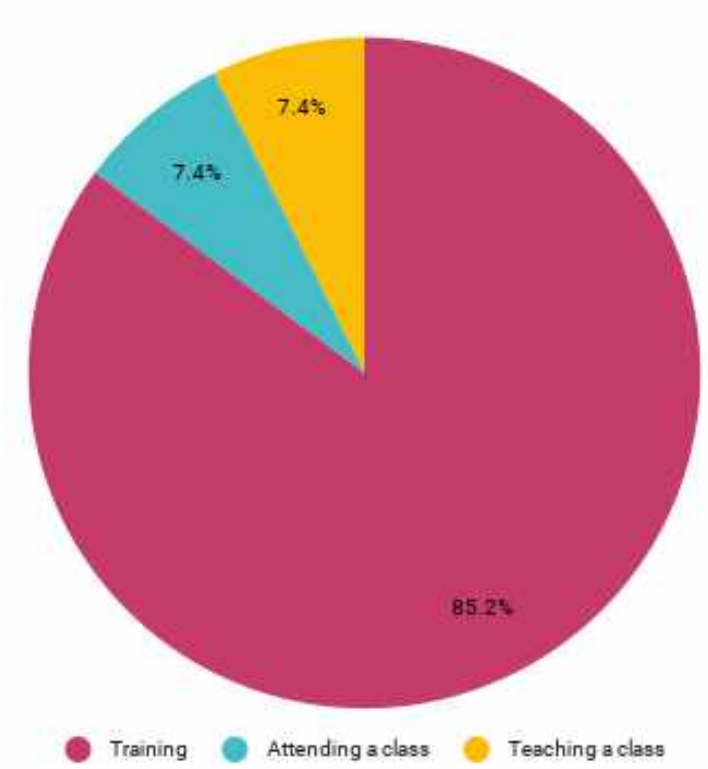
What time do you normally access the Circus Studio?



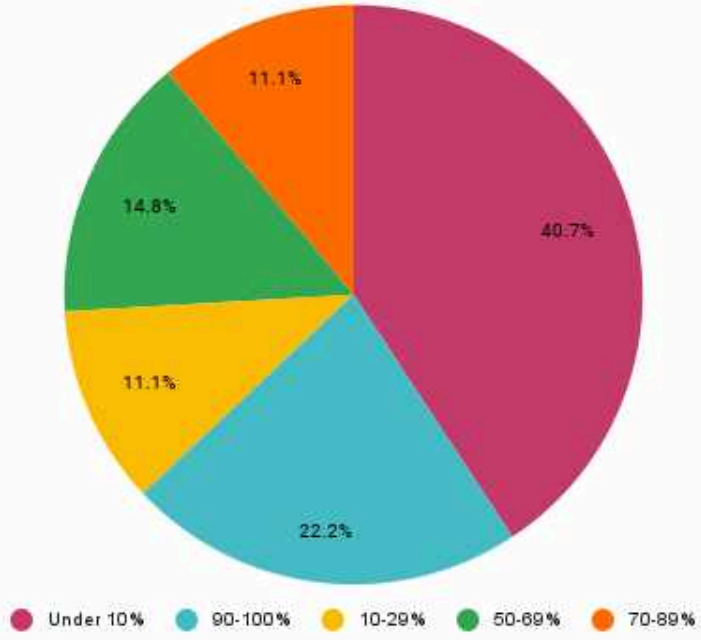
How often do you visit the circus studio?



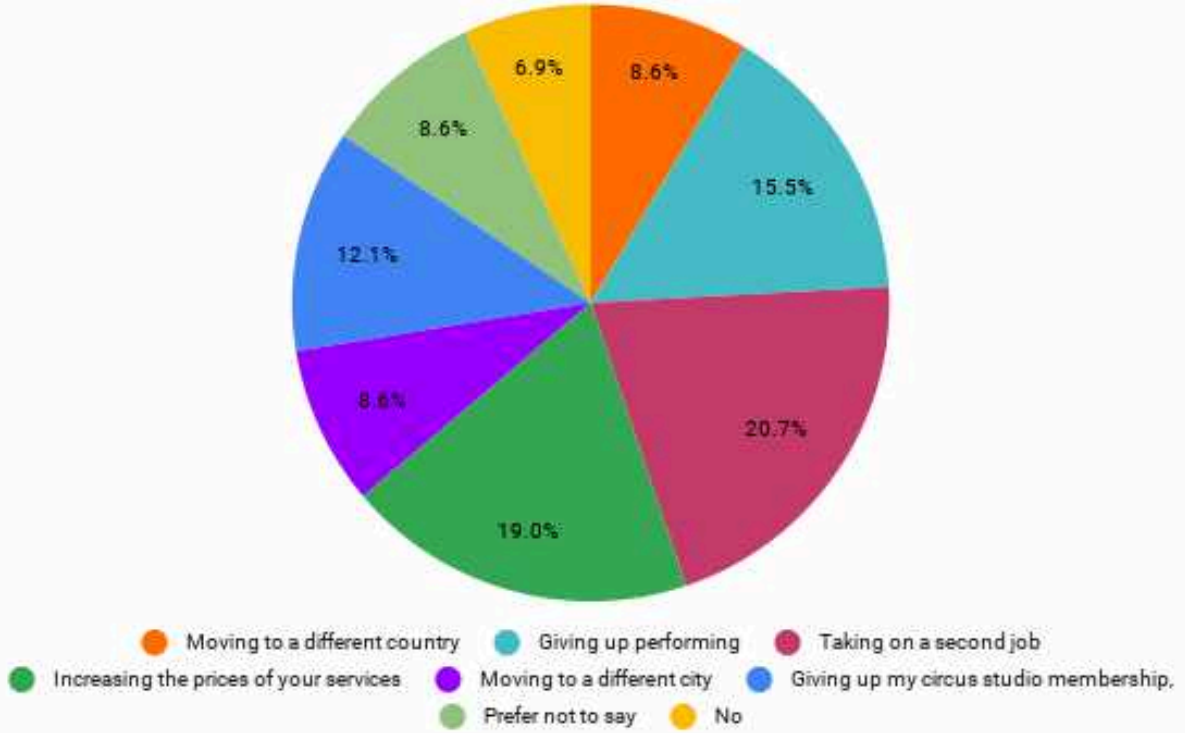
What is your primary reason for using the Circus Studio?



Approximately what % of your income is from working as a circus artist?



Have you considered any of the following as a result of the cost of living and housing crisis?





What does the Island mean to you and what would it mean to your practice if it had to close?

Below are a selection of responses chosen for their emphasis on the personal and community impact, affordability, and the irreplaceable nature of the Island:

- **Vital Development and Sustainability**: "It is my first studio space and has been amazing in allowing me to develop and expand my practice. To be in a space that is so accessible, where I have gained community and have been able to afford has been vital in allowing me to live and work sustainably as an artist."
- **Creative Approach Transformation:** "First time I've had my own space for making music and it's completely changed my creative approach. If the space had to close I'd potentially have to find storage for, or sell a large amount of my equipment until finding a new space as I'm completely unable to set up at home. Also losing the social and community element of the space would drastically affect my creative output."
- **Impact on Wellbeing and Income:** "It would affect my income and wellbeing."
- **Artistic and Community Hub:** "It means everything. It's my place of work, my office, my library, my space for experimentation and exploration. It's also a social place, I have colleagues and friends here, we help each other all the time and break up the monotony of being a freelancer working from an isolated place. We share ideas, feedback, techniques, support and advice. I can't put into words how much this place has changed my life, it gave me space and freedom when I didn't have it. It gave me purpose and drive when I really needed it. It continues to be these things for me" likely that I would lose my working community as I currently know it. I love the Island, far more than being just a workspace, it's far bigger than that."
- **First Creative Space and Affordability:** "The Island has given me my first creative space since graduating and starting in the theatre industry. The affordability of the studios has meant that I am able to take on work of a much bigger scale than I would have without the space. Without the Island, I would not really be able to work in my industry. My home is not big enough for me to work there, and I have not found any other studio spaces in the city which I can afford as an early career artist."
- **Depression and Creative Outlet:** "The island helps me navigate my severe depression and gives me an outlet and space to create. I've really enjoyed my time there and have had some great things come off the back of the open studio I participated in. If it were to close I think I would stop making art altogether."
- **Loss of a Second Home:** "Second home, heartbroken."
- **Social and Financial Devastation:** "I love it here and would be devastated to lose it. I would find it really hard to find another suitable workspace, it would probably be out of the centre which is hard as I don't drive. I would miss the community terribly."
- **Loss of Creative Identity:** "Bristol has a reputation for being an 'arty and creative city' and in order for this to continue, places for artists to create and develop need to exist for Bristol to retain this reputation, its identity, its selling point. As creatives we all contribute and uphold the beating heart of Bristol's alternative and creative identity, without affordable space to create, we will lose the heart of the city and our place within it."
- **Impact on Artistic Practice and Community:** "The nature of my practice makes it impossible to do in a residential setting, without access to the studio I would be limited to practicing at pay-per-hour spaces. Without access to the space, my artist growth would be brought to a halt and adequately preparing for shows & pushing my practice forward would become financially unviable."



What does the Circus Studio at the Island mean to you and what would it mean to your practice if Artspace Lifespace could no longer afford to run The Island as an arts centre?

Below are a selection of responses chosen for their emphasis on the personal and community impact, the irreplaceable nature of the Island , and its importance for both professional and mental well-being::

- **Community and Mental Health:** "The Island is the only place I have available to train outside of taught classes and is a valuable contributor to my mental health & stability."
- **Career Impact and Community:** "I would be devastated if the island had to close. It's been such an important fixture of the creative Bristol scene, enabling freelancers and small companies to survive and keep making work. It not only allows circus performers to be show-ready through affordable training space, it enables us to supplement income through classes, and be part of a community of others. These relationships inspire and strengthen our work. I have built my career around being able to organise training in the space, teaching classes, and training alongside other artists. I have had many professional connections, support, and opportunities come from within this community."
- **Second Home and Safe Space:** "The island is my second home. My main community as well as a safe space/place of work. I would be so so sad if it had to close. I could train elsewhere but it wouldn't be as convenient and I wouldn't feel as comfortable."
- **Impact on Physical and Mental Well-being:** "The Island is important for my physical and mental well-being and a key part of my social life. I would struggle to replace it."
- **Essential Training Space:** "As an aerial artist, the space is incredibly important as there are very few spaces with the rigging height of the island which have also a cost-effective membership price. If the island were to close it would severely affect the quality of my training."
- **Professional and Personal Impact:** "I would likely cease my practice as there is no alternative space in the centre for open aerial practice."
- **Diverse Training Opportunities:** "The Island is so valuable as an arts space in the centre of Bristol. The number and diversity of events that happen here is just mind-blowing. As a regular user of the training space, I've been able to train in rope, silks, trapeze, Spanish web, acrobatic, and gymnastic arts, and I've taught many classes here. The training space is extremely special and unique in bringing semi-professional and professional circus artists together. Closure just can't be even considered as an option, we need to do everything we can to keep the space."
- **Career Development:** "I've been able to incorporate aerial discipline into my performing and theatre work - without this space I would not be so employable."
- **Impact on Creativity and Well-being:** "I do aerial as a hobby, not professionally, but the Island plays an important role in maintaining my creativity, happiness, and mental health. If it were to close I would lose a huge and important part of my life and would probably have to consider giving up circus."
- **Contribution to Mental Health and Community:** "I tour 70% of the year so only access the island for a few months of the year, however, I've never given up my membership because I love the space and community and am happy to contribute whilst I'm away, and I know how tricky it can be to join again once you've left. The island plays a massive part in maintaining my mental health for the few months that I'm home. I know it's a community for so many!"

A Short Glossary of Plants



Comfrey

Comfrey has been traditionally used topically to promote the healing of wounds, cuts, and abrasions.



Sage

The herb of ‘wisdom’ - In the medieval period ‘fresh and green’ sage was used to cleanse the body of venom and pestilence,’ it is rich in antioxidants, antimicrobial, aids digestion and may have cognitive-enhancing properties



Clary Sage

Clary sage is a eurphoria inducing herb, it helps to relieve feelings of stress and invoke a reassuring feeling that everything is well.



Chamomile

Chamomile is used in a tea and topically to help improve sleep, reduce anxiety, provide relief from stomach ailments, and treat skin conditions.



Lavender

Lavender is a very useful herb. Amongst its therapeutic properties lavender is anti-microbial, anti-fugal and antiseptic and may offer a solution to the problem of antibiotic resistance.



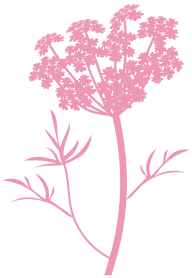
Cumin

Cumin contains compounds called flavonoids that work as antioxidants in the body. It's a natural anti-microbial and rich in antioxidants, so it may help to ward of disease.



Rue

Rue was used as a strong purgative for plague and poison in medieval times, and as a holy water sprinkler in exorcisms. In witchcraft, rue is often used for hex breaking and for warding off the evil eye. Due to its toxicity, the use of this plant is not recommended by modern herbalists



Angelica - Imagination

Angelica was used as a journeying medicine in ancient times and revered as a sacred herb that opens the imagination in many cultures. Imagination helps us explore different perspectives, dream new ideas and envision new possibilities.

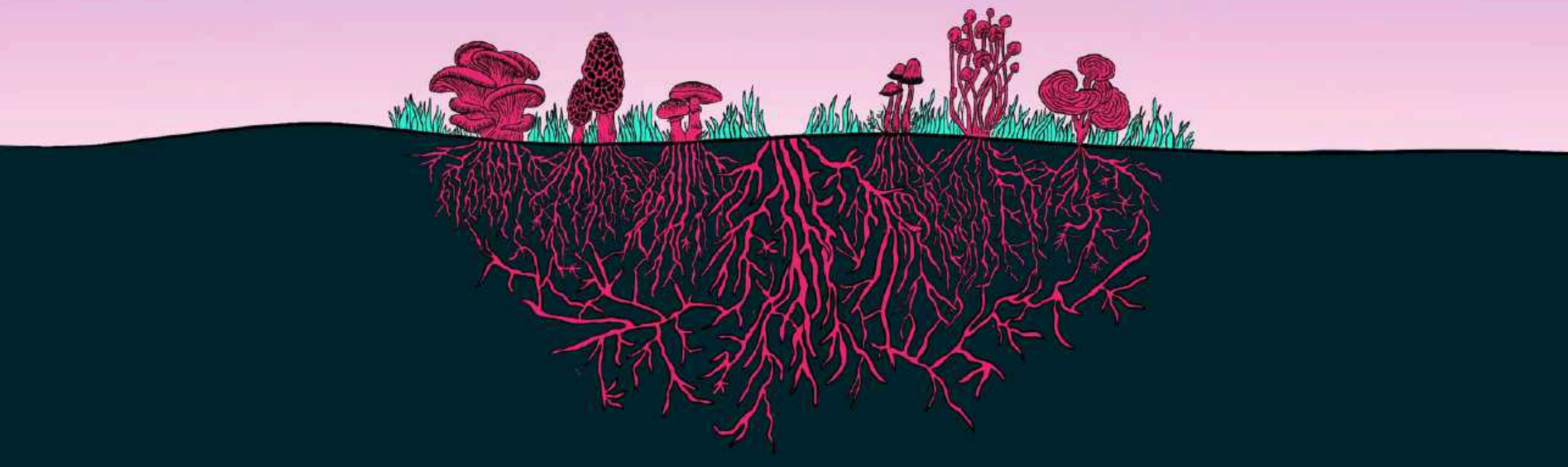
Artspace Lifespace 2023 Impact Report



ARTSPACE LIFESPACE

The Island, Nelson Street, Bristol BS1 2BE
Registered Charity No: 116815
Artspace.uk
IG/FB/Twitter: @ArtspaceUK

Support Artspace Lifespace
by becoming a Patron:
https://artspace.uk/contact/donations/



ARTSPACE LIFESPACE

FINANCIAL STATEMENTS

30 SEPTEMBER 2023

Charity Number 1168150

ARTSPACE LIFESPACE

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

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ARTSPACE LIFESPACE

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 30 SEPTEMBER 2023

Trustees
Anthony Elliott
Kara de los Reyes
James Francis
Siew Choo Clarissa Ching (Clarissa Jeakings) (Treasurer)
Wim Penhaul
Peristera Stefanou (appointed April 2023)
Melissa Blackburn (appointed December 2022)
Richard Irvine (appointed December 2022)

Principal Office
The Island
Nelson Street
Bristol
BS1 2BE

Independent Examiner
Joshua Kingston BSc ACA
Burton Sweet Limited
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Bankers
HSBC

Contacts
The Island
Nelson Street
Bristol
BS1 2BE
Telephone 0117 376 3457

Email: info@artspace.uk

Web: https://artspace.uk/

ARTSPACE LIFESPACE

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2023

OBJECTIVES AND ACTIVITIES

Artspace Lifespace's charitable objects are to promote art for the benefit of the public by the establishment and maintenance of facilities for artists from a variety of artistic practices to create works, to collaborate, and to present and perform these works for the public.

Artspace Lifespace's current Mission statement is Providing Access, Space, Logistics and Support for a vibrant creative community in Bristol and beyond.
To accomplish this, the charity aims to provide resources and facilities that enable sustainable, creative communities. We do this through acquisition, provision and maintenance of a diverse portfolio of quality facilities; where artists can make, collaborate and present works and where communities can access affordable arts within their locality.

In order to achieve this, we repurpose underutilised art spaces for independent artists to experiment, develop, and thrive on both a meanwhile and longer term basis. We secure interesting, unusual and often difficult buildings in which we build workshops, studio spaces, offices, galleries, cafés, independent retail, performance and training facilities.

Our grassroots approach creates independent friendly and supportive art spaces where anyone can unleash their creativity. We act as a broker between property owners, creativies and communities and also offer support and advice services to artists and community on how to deliver their own projects nationally.

We provide a support network for artists, hold open studios annually as well as a year-round programme of events and exhibitions across our venues.

Artspace also advocates for the adaptive reuse of buildings and works on developing policies, procedures and administrative systems to create inclusive creative spaces.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. We endeavour to encourage all within our community to take part in our activities and seek to broaden access to culture through our activities.

ACHIEVEMENTS AND PERFORMANCE

The Island is 15

We couldn't have imagined when we took on a licence to occupy that the Island would still be 15 years on. While it has become more challenging due to rent increases from our landlord who are also a third sector organisation struggling with cost increases and lack of funding, though the Island is no longer to operate as a self-supported arts space, our healthy reserves enabled us to continue to operate in 2022-2023.

During the pandemic, we had to reduce the number of dance students allowed in our classes and also increased the amount of space between classes to enable the rooms to ventilate between classes. We worked with Hydrock and Ambisence to carry out a study on the air quality in the venue. Prior to the Ventilation improvements, The Dance Studio reported numerous and frequent readings above 1500 ppm which indicated a poor air quality. Since the work has been done there has been only five.

We used a £36,000 grant from Nisbet Trust and paid the balance of the invoice due through a donation from our trading subsidiary for the remainder of the works. Predicting future pandemics with certainty is challenging, as they are influenced by a combination of complex factors involving viruses, human behaviour, and global interconnectedness. Despite the knowledge gained during the pandemic that Ventilation stopped the spread of viruses, we did not find any grants we were eligible for in the South West that would have supported the improvements we needed to make. We could not have carried out this essential work without the support of the Nisbet Trust taking a risk on Artspace Lifespace carrying out this work, despite us not having a long lease in the building, and the permission of our landlords enabling us to carry out these improvements.

While we are noticing a return to pre-pandemic levels in terms of dance class and student occupancy, bookings in our gallery space are down on pre-pandemic level and with increased premises and staff costs as well as a reduced profit from our trading subsidiary, core funding will need to be able to support the Island moving forward.

In 2022 we also took on an ambitious new project called Sparks Bristol working in partnership with the Global Goals Centre. One of the visions for Sparks was for Sparks to be a venue where all would feel invited, where they could have access to arts, sustainability education. The location of Sparks and opportunity to utilise the walkway as a thoroughfare meant we had the opportunity to capture new audiences who may not otherwise engage with 'Culture'. The number of Visitors between our open day on 13/5/2023 and 31/12/2023 was 282,990 demonstrating the importance of location, openness and accessibility when providing cultural spaces.

In 2023, along with many other events Sparks provided a base for The Invisible Circus's 'Weekends of Wonder' street performances, hosted free children's workshops and film screenings from Aardman Animations, Bristol Palestine Film Festival's 'Poetry On Palestine' event and a 100 person dance masterclass held by Craig Revel Horwood! 2,260 children and young people visited Sparks to learn about sustainability and repair skills with Global Goals Centre and ReFuse Dept run by Sustainable Hive and 1,315 people received energy advice.

Overview from Kathryn Chiswell Jones, Company Manager

Nourishing networks and cultivating community.

Arts funding has seen dramatic cuts since 2010. Grant-in-aid and lottery money to the arts declined by £178 million between 2010 and 2023. Arts Council England's (ACE) budget was reduced by around 30% over the same period. Funding for performing and creative arts courses at English universities next year, which will further damage the UK's cultural industries.

The cost of living crisis has been a struggle both with rising wages and costs but also a struggle for our studio holders with some studio holders considering taking on second (or third) jobs, quitting their art practice, leaving the city or even leaving the country.

And yet, despite this bleak prospect, artists kept creating and demand for affordable arts studios continues to outstrip supply.

The November 2023 report 'The arts in the UK: Seeing the big picture', by management consulting firm McKinsey and Company described the UK as a "cultural powerhouse" with a globally recognised arts sector and 91% of UK adults engaging with the arts in the previous 12 months.

Overall, DCMS estimates that GVA (gross value added) by the creative industries in 2022 was £126bn (12% higher in real terms than in 2019) up from £115.9bn GVA (or nearly 6% of the British economy, employing 2.3 million people in 2021) as well as contributing greatly to the country's status internationally.

Neoliberalism has influenced the arts in various ways and the competitive conditions of the arts and funding is isolating and unsustainable. Support for the arts doesn't have to be a zero-sum game where one group gains at the expense of another.

A thriving arts ecosystem benefits everyone. Being part of growing communities has really helped empower us and supported us on our journey over the past year. All of our venues are collaborative efforts. The Arts Mansion is possible thanks to the support of Bristol City Council Parks Team, The Vestibules due to the support of City Hall Workplace Support and Bristol City Council Arts and Development Team. The Island was made possible thanks to below market rent from Creative Youth Network until 2021. Broadmead XP is managed on our behalf of the brilliant Keep Art It & Art 100. We couldn't manage Sparks without our brilliant partners Global Goals Centre and all the department leads and community champions.

In last year's report we talked about how the culture sector could benefit from a mycorrhizal network and in 2023 our networks did indeed mushroom and flourish.

In 2023 we achieved our aim of creating more meetups between the artists who use our spaces and hosted three Artists Support Evenings at Sparks. We welcomed Ruby Sant to share her expertise on funding. Rhyannan Hall helped artists navigate the daunting realm of budgeting and tax returns. PR Company Plaster and fashion PR expert Meg Cox gave a talk on PR and Digital marketing.

It was restorative to join a funded residential gathering organised by Platform Places together with members of Power to Change's Community Business Panel as a space to build and deepen relationships with 20 other national community assets leaders and share challenges and inspiration.

Nurturing and restoring these mycelial networks is important for maintaining the resilience and stability of these ecosystems in the face of change. Alone, we are but single strands; together, united within our mycelial networks, we weave an underground tapestry of strength, resilience, and connection, bound by the common threads.

In 2022 we touched on how collectively there was a feeling of exhaustion and feeling powerless. While 2023 provided lots of inspiration, it brought with it many more challenges. There seems to be an expectation exasperated by the funding environment that we constantly have to do more, promise more, or promise something different to be eligible for funding. Our team is deeply passionate about the work we do but prolonged and unrelenting stress takes its toll and manager burnout is one of our major challenges in the year ahead.

While we remunerate our staff in line with the National Joint Union Rates, our managers in particular, work longer hours than contracted. People working in the arts and third sector routinely go 'above and beyond' for the benefit of others – often in the face of funding cuts and policies and in the case of Artspace, uncertainty around our tenancies and managing dilapidated buildings that make our work harder than it needs to be. Our policy is now to pay all staff for their overtime.

To encourage more 'rest' we gave our team leaders an extra day's holiday (pro-rated) in 2024. When all you do is work, you forget how to play and my ambition for 2024 is for our team to have more opportunities be inspired, rest and play.

We are used to managing with limited resources, but as new priorities continuously emerge along with increased financial pressures, our dedicated team needs more support to be sustainable. Preventing burnout among our team will require long-term, organisation-change but is essential to provide the mental clarity necessary for innovation and the necessary mental space to experiment and keep taking the creative risks that Artspace Lifespace is recognised for.

In 2023 we celebrated the creativity and perseverance of the arts community and the vital role of collective action in overcoming obstacles and achieving shared goals. Looking ahead, Artspace Lifespace is committed to fostering a culture of well-being and inspiration, ensuring that our team members have the support and resources they need to continue making meaningful contributions to the arts landscape.

Staff changes

In 2022-2023 our team quickly grew when we took on Sparks Bristol. We were joined by John Hosken as Building Manager who took on the challenge of setting up this new art space in the city. We also welcomed new team members to Sparks including Marieta Stanoveva, Megan Buxton and duty managers Jessica de Layza, Elliot Grant, Dori-Jo Blatz, Matthew Dommett and Jenny Brock Harrison.

Looking back at 2023

Making Sparks Fly..

In our last annual impact report, we were able to announce our latest venture, Sparks Bristol, which emerged as a response to the closure of a much loved iconic post-war building in the central shopping area of Broadmead.

Working with Hammond Associates, Artspace Lifespace explored the opportunity to take on the challenge of rejuvenating the former department store into a thriving community hub.

Supported by Bristol City Council, Artspace Lifespace was introduced to Global Goals Centre, an educational charity promoting climate and equality awareness. Artspace Lifespace and Global Goals Centre co-created a shared vision for 'Sparks' (a name devised by trustee Doug Francis and our Venues Manager Jo Kimber) and forged a partnership with a shared mission - a collaborative effort to creatively address the climate, ecological, and cost of living crises while reimagining the heart of the city for a greener, fairer and more creative future.

We saw this massive empty four-storey department store, which created a liability while empty, as a unique opportunity to bring together organisations and individuals from across the city to pilot new ways to creatively educate, connect and tackle the growing eco-anxiety. The building was certainly not without its challenges. When we first went to view the store it had only been closed a few months. In the time it took to sign the lease, the building was already experiencing numerous issues. The water and heating had been decommissioned and leaks had sprung up throughout the building.

Project partner Global Goals Centre raised £33k in sponsorship to transform the ground floor space, working with The Invisible Circus Creative Director Doug Francis and their team on a sustainable build using discarded office furniture, film sets, and theatrical scenes bringing back the 'Art' in the Department.

The shared vision and collaboration are what we feel makes Sparks so special. Over 50 organisations and individuals donated their time to input into the vision of Sparks and the project received pro bono assistance from firms such as Arup, Hydrock, Terralupa, Burges Salmon, and Womble Bond Dickinson, and furniture donations from CollectEco, making Sparks a unique community-driven initiative.

Over 120 ethical local traders, 30 charities, and 11 Community Champions joined forces, breathing life into Sparks - the Department Store with a Difference.

The vision for the building is to keep it in use by the community rather than it standing empty and provide an environment in which people can learn imaginative ways to live more sustainably. From fashion and food to nature and energy, each department is designed to support local people and visitors to take easy (and often money-saving!) actions on climate, equality and wellbeing. The ground floor is centred around retail and education while the Department of Imagination on the upper floors is a hub for local artists, offering affordable studios, rehearsal and performance space.

We see Sparks as a pilot, experimenting and demonstrating how we can repurpose our high streets for the 21st Century by providing:

- Space for community, cultural activity and experiences.
- Adapting to changing lifestyle and values - retail focused on sustainable, high-quality products.
- More independent shopping.
- Services and personal experience that you can't buy online.
- Support for a more distributive and regenerative economy.
- An interesting, individual identity for the high street.

"I love this place so much, I wish it existed everywhere" - Sparks Visitor

It was important for us that Sparks be a space for everyone. We are proud of what we have achieved to date, with minimal funding and look forward to developing it further now that we have been awarded more time to do so and hopefully making back our initial investment.

Meanwhile building projects are always a risk and we consider the community benefit opportunity in any new meanwhile project we agreed to take on. I call Sparks our "Go Hard or Go Home" project. It was a risk for our charity both reputationally and financially and our team worked tirelessly throughout the year.

We've already seen a strong social return on our investment, and I have been inspired by the connections and partnerships developed at Sparks, and the potential for independent organisations to drive the revitalisation of the high street and sustainable redevelopment of Broadmead. The Sparks project showcases the potential for independent organisations to revitalise high streets and contribute to the sustainable redevelopment of urban spaces.

As the lease term has now been extended to December 2025, Sparks is committed to continuous improvement, making it an even more accessible and welcoming oasis in the city centre. This innovative project is not just a retail space; it's a testament to the power of community-driven revitalization, breathing new life into forgotten urban landscapes.

"Each area has its own department, and there's a strong message of reuse and recycle throughout. It's very Bristol. I personally thought it was a great use of an empty building, it looks fab." Caz Milford

The Island is 15!

From the *intricate mycelial networks beneath our feet emerge the resilient mushrooms, enriching the soil with vitality. Within this fertile soil, seeds of possibility take root, ushering forth new growth and endless potential.*

So much of what Artspace Lifespace has achieved over the past 10 years is on the back of the work at The Island. People often ask me about the success of the Artspace model, but it is down to the creativity of Bristol's circus community, and their sweat, blood and tears that The Island exists. The name Artspace Lifespace comes from the fact that artists lived and breathed these art spaces. The Island was not just a space for making art, it was where artists lived, shared meals.

Now artists are being pushed out of the city, both due to the cost of studio space but also the high cost of living here. Over 15% of our studio holders said they were considering giving up their studio as a result of the cost-of-living increases with 10% saying they had considered moving overseas. Only 20% of our studio holders said they made 90-100% of their income from working as an artist.

Ironically the Invisible Circus who left the CID building to pursue security of tenure are now losing their home at Unit 15 at some time in 2024. It was bittersweet to attend their 2023 'Welcome to the Future' and spaces we highlighted as lost to Bristol at our 2019 Futurville exhibition were incorporated into the 'Cultural Graveyard'. Sadly, one of the organisations who supported our Futurville event, Bristol Ideas is also one of the organisations now lost to Bristol after 2024.

The Island feels more and more like an Island as development springs up around us. Student accommodation is planned for Nelson Street and Rupert Street car park. We were sad to learn of the loss of nearby Pithay Studios. Large developments are springing up across the city and taking a risk on Sparks is part of our mission to be more outward facing and demonstrate the need to retain cultural spaces in Bristol.

The full impact of our 222% rent increase is now in force and it has been financially challenging and the Island is no longer a self-sustaining project. The cost of our rent per annum is now just 37% less than the amount The Invisible Circus were asked if they wanted to buy the CID building for (now the Bristol Wing, owned by the YMCA).

In happier news for development, The Courts, owned by Creative Youth Network and part of Bridewell Island is due to open in June 2024 and will provide meeting rooms, shared workspaces, rented offices, and a dedicated rehearsal/performance space.

Our 2023 Open Studios celebrated 15 years at The Island - quite the achievement for a project that started with a promise of 6 months.

We hope to still be at The Island for our 20-year celebration by which time The Courts will be open and we can show off the whole of the creative 'Island' we helped create on Nelson Street.

Arts Mansion

While we never did hear why The Prince's Foundation withdrew their interest in Ashton Court, the now King may have had more pressing tasks than concerning himself with Bristol's much loved but dilapidated architectural mongrel of a manor house.

And so, in May 2023 we signed another meanwhile lease with Bristol City Council. The Friends of Ashton Court Mansion which we set up in 2018 now runs independently from Artspace Lifespace continue to run public open days 3 times a year alongside informative building tours of the derelict first floor.

Bristol Civic Society outgoing chair Simon Birch continues to campaign for a long-term future at Ashton Court. Until then, Artspace Lifespace continues to operate the mansion as an affordable arts space as well as opening up the mansion as an affordable venue for weddings and wakes for those working in the arts.

The Vestibules

The Vestibules thrived as a residency space in 2023 and enabled events such as providing space for Interlaced Narratives: Weaving Tales Through Textiles, showcasing work by women with disabilities and those with conditions like cancer and mental health difficulties and providing free consultancy to artist Dan Petley, who used the Park Street Vestibule as a reciprocal live workspace, inviting visitors to bring found objects to be made into sculptural jewellery pieces.

The Vestibules is also home to the UK's first Aboriginal owned gallery supporting and celebrating emerging and established artists with seasonal exhibitions.

While residencies thrived at The Vestibules in 2023, the number of commercial hires was down on pre-pandemic levels due to numerous factors including an increase in out of hours security costs, meaning evening and weekend use was completely unviable and a rise in the cost of living impacting artists.

The Vestibules was a project supported by the Mayor's team and so its future beyond 2024 currently remains uncertain.

BroadmeadXP

We want to create Cultural Spaces that are welcoming and inclusive for all ages and break down class barriers in the arts. In 2023 we took on a Unit in the Galleries Bristol working in partnership with Keep Art It who have created a new CIC 'Art 100'

Artspace Lifespace and Keep Art It works together with One Green Kitchen to provide an art club for Chinese old and new migrants who meet every Tuesday to create art together. The group provides a welcome space and helps combat loneliness as well as providing a space to share art and creativity with others.

Artspace Lifespace derived from the Circus and we celebrate all forms of culture - including cultural activities that conventional art organisations may see as lowbrow such as gaming. Playback Arcade provides affordable space for retro gaming with Hoard providing D&D sessions, including sessions for neuro-diverse and home-schooled kids.

Artspace Lifespace Residency Space

Our Artspace Resi Space programme enables creatives free space to make and develop work in progress. In 2023 we supported 14 creatives in total across our venues the provision of free space or support.

"Artspace Lifespace went out of their way to find time to support our project. They provided a large and beautiful space, free of cost, that was integral to our rehearsal process."

Truly Siskind-Weiss

With thanks to our Funders & Supporters including:

The Nisbet Trust for enabling us to complete our planned ventilation in our Dance Studio at The Island in 2023. The £36k awarded was spent in 2023.

Bristol City Council Vacant Commercial Property Grant - £7,500 towards the costs of Sparks granted in March 2023 with payment received in February 2024.

Arts Council England - £49,983 towards the costs of Sparks Bristol.

Postcode Lottery Fund - £20,631 from the Postcode local trust towards our core organisation costs.

Bristol City Council Imagination funding which came to an end in 2023 after being extended in 2022-2023 for one year.

Our Partners Global Goals Centre and the organisations that provided them with funding for our ground floor build at Sparks

And thank you to those of you who made donations to Artspace Lifespace in 2022/23.

Pro-Bono Support:

Professional support via Power to Change and Heritage Compass Cause 4 Programme.

Professional support from Futureground Womble Bond Dickinson, Burges Salmon, Gleeds, Alec French Architects and Hydrock who are supporting the SPARKS Bristol project by providing pro-bono advice and CollectEco for supporting us through furniture donations.

Estimated Value of Support in Kind

Futureground: £5,000 for pro-bono evaluation work with UWE for Sparks Bristol

Womble Bond Dickinson £1,800 for legal support on Sparks Bristol and BroadmeadXP

Burges Salmon £1,300 for legal support and free venue hire

Gleeds: £500 for professional advisory support for Sparks Bristol

Alec French Architects: £2,000 for professional advisory support and pro-bono work on Sparks Bristol

Hydrock: £2,000 for professional advisory support on Sparks Bristol

Collecteco: £5,000 for the donation of furniture and other materials to Sparks Bristol.

Volunteers: With thanks also to the volunteers who supported our Open Day at The Island and support our work at Sparks.

FINANCIAL REVIEW

Our financial statements for the year ending 2023 demonstrate an ambitious allocation of resources towards our mission-driven activities. Despite the challenges posed by the economic downturn, increased staff costs, premises expenses, and governance costs, we have managed our funds effectively. This has enabled us to take on new projects and maintain rent levels at the Island at rates studio holders indicated were the maximum they could afford.

Income and Overheads Overview:

Our total income from grants was £59,631, down from £75,155 in the previous financial year, representing a decrease of approximately 21%.

While our total earned income increased by 26% compared to the previous financial year, our total costs increased by 53% leaving a deficit at the year end of £67,411 compared to a surplus of £22,817 in the prior year. Losses at the Island exceeded £17,000, not including the £12,200 contribution to the charity's core costs (which include the company manager salary, insurance, IT costs, audit and accountancy fees, etc.).

Increase in Overheads:
Staff Costs: up 58%
Premises Costs: up 114%
Office Costs: up 119%
Governance Costs: down by 8%

We follow the NJC rates for our PAYE staff and the Real National Living Wage for self-employed duty managers. An increase of £1,925 was made on all NJC pay points 1 and above due to the cost of living crisis.

New Projects and Strategic Investments:
In November 2022, we signed a lease on a new project, Sparks Bristol. The ambition was to run Sparks as a pilot initiative for at least six months and retain a return on our investment. Due to unforeseen building issues, this deadline has been extended, but we anticipate recouping the majority of our investment in Sparks by year end 2024, making it a self-sustaining project. Additionally, we took on a new project, BroadmeadXP, in March 2023.

Our investment in a wide portfolio of meanwhile spaces forms part of our strategy to provide and maintain a diverse portfolio of quality facilities.

Reserves and Future Planning:
With the temporary nature of our projects, our strong reserves position has been instrumental in giving us the confidence to plan and undertake new projects. We will continue to remain vigilant in managing risks and planning for the future.

We extend our deepest gratitude to all our donors, partners, and supporters for your continued commitment to helping create space for creatives to make, develop, sell and showcase their work.

Fair Pay

CEOs in the UK's top 100 companies now earn on average 386 times that of a worker earning the National Living Wage. Since 2017, we have been working towards decreasing the gap in pay between the lowest and the highest-paid members of staff and our pay policy stipulates that no member of staff can earn more than three times (150%) that of another. In 2023 the difference between the highest and lowest paid member of staff was 35%.

Staff pay is reviewed annually in January in line with any NJC Pay increases, staff on the lowest pay scales earn the Real Living Wage if that is higher than the NJC rates and .

In addition to paying the Real Living Wage allowance, part-time ad-hoc staff who choose to stay on a self-employed contract are also paid an uplift of 12.07% (in lieu of holiday pay).

PAYE staff can also choose to enrol on a Health cash plan paid for by Artspace Lifespace.

Reserves policy

Our review of the level of reserves forms part of our annual budgeting and forecasting process, where we forecast our anticipated income and expenditure for the year ahead. We also take into consideration the reliability of each source of income and any future needs where future income alone is likely to fall short of the amount of the anticipated costs.

We have formally earmarked Closing Out Costs (Staff Redundancies, Studio Holder Deposits, Accountancy Fees, Legal Fees, Move out costs) as designated funds.

Funds at the year end are represented as follows:

Total funds at year end	£186,030
Restricted fund at year end	£14,614
Designated funds at year end	£104,104
Remaining general funds to be used for any purpose of the charity	£67,312

The anticipated level of reserves based on 3 months operating costs equates to £134,897. General fund at the year-end of £67,312 is below the anticipated amount. This is mainly as a result of the Board of Trustees agreeing to use £50,000 reserved to repay our Bounce back loan to fund the start up of Sparks Bristol). We will use income generated from Sparks Bristol to build back our reserves.

In addition to this should the general reserves fall below 1 month's of operating expenses, the trustee board would be notified, and a review will be undertaken to discuss whether any further action is required.

Going concern

To date, Artspace Lifespace has operated on an income funded model. We operate from quite difficult buildings through a reduced rent or free rent basis and the income we generate from hires and letting studio spaces provides us with an income.

We receive funding for carrying out specific activities to enhance our arts offer but not for operational costs.

The Island made financial losses in the year end 2023 and we anticipate further financial losses in 2024. Fundraising efforts to bring in core funding for the Island were unsuccessful. We invested reserves from our bounce back loan to create Sparks Bristol in 2024 which we hope to see a return from by year end 2024. The temporary nature of our buildings combined with the need to compete for grant funding for operational funds moving forward are of concern to the charity and we will continue to work towards maintaining financial resilience

and security of tenure moving forward including using some of our reserves to bring in a professional fundraiser.

While we successfully maintained our operations and achieved significant programmatic outcomes, it is clear that to sustain and enhance our impact, we need to secure more robust core funding now that the Island no longer makes a surplus. Core funding will provide us with the financial stability needed to cover ongoing operational expenses, maintain and improve our infrastructure, support staff development, and ensure compliance with regulatory requirements. With adequate core funding, we can invest in capacity-building initiatives that enhance our ability to deliver services, innovate and respond to emerging needs in our community and support our long-term sustainability and growth.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trustees only use income or capital to benefit charities or purposes that are recognised as being in line with our charitable objectives including arts and cultural activities, protection or rejuvenation of difficult and historic buildings, creating greater inclusion, improving our environmental impact and advocating for arts, culture and heritage in Bristol and beyond.

Governing document

The Charity is a charitable incorporated organisation, registered on 11 July, 2016. Its charitable objects are to promote art for the benefit of the public by the establishment and maintenance of facilities for artists from a variety of artistic practices to create works, to collaborate, and to present and perform those works for the public.

Governance & recruitment of Trustees

We carry out an open recruitment process with trustee recruitment adverts on our website, social media and through sites such Voscur. We invite trustees to meet with our company manager before submitting an application to our trustees and to observe the board for a minimum of two full board meetings before they are elected on the board.

Our decisions as a Board are led by the team. We schedule team member meetings every 3 months. This is an opportunity to talk through what's been happening over the last 3 months with a member of the board attending to find out what went well, what's not gone so well, what staff needs support with, and set goals for the next 3 months.

The output from the team meetings is then fed into decisions made at Board Meetings. The Board of Trustees now meets between 4-6 times a year with group chat and individual support as needed. The Company Manager is supported by monthly lunchtime catch-ups with the designated chair.

The role of the chair is reviewed and rotated among the board every three months.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 income and expenditure 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

Approved by the Trustees on Jun 27 2024

Signed by order of the Trustees

Melissa Blackburn, Trustee Artspace Lifespace

ARTSPACE LIFESPACE

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 30 SEPTEMBER 2023

Independent examiner's report to the Trustees of Artspace Lifespace

I report to the trustees on my examination of the accounts of Artspace Lifespace (the Charity) for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity trustees of the Charity 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 2011 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

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

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

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

ARTSPACE LIFESPACE

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 30 SEPTEMBER 2023

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.

Joshua Kingston

Joshua Kingston BSc ACA
Burton Sweet Limited,
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: Jun 27 2024

ARTSPACE LIFESPACE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					(Restated)
Donations and grants	2	49,900	32,492	82,392	79,331
Charitable activities	3	387,880	-	387,880	286,766
Other trading activities - Bar income		415	-	415	9,496
Investments		1,491	-	1,491	182
Total income		439,686	32,492	472,178	375,775
Expenditure on:					
Raising funds		3	-	3	9,315
Charitable activities	4	519,908	19,678	539,586	343,643
Total expenditure		519,911	19,678	539,589	352,958
Net income/(expenditure)	5	(80,225)	12,814	(67,411)	22,817
Transfers between funds	14	34,200	(34,200)	-	-
Net movement in funds		(46,025)	(21,386)	(67,411)	22,817
Total funds at 1 October	14	217,441	36,000	253,441	230,624
Total funds at 30 September	14	171,416	14,614	186,030	253,441

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing.

The prior year fund comparatives are set out in note 8.

The notes on pages 22 to 30 form part of these financial statements

ARTSPACE LIFESPACE

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £ (Restated)
Fixed assets			
Tangible assets	9	9,843	7,873
Investments	10	1	1
		9,844	7,874
Current assets			
Stock		122	25
Debtors	11	63,560	26,293
Cash at bank and in hand		234,990	308,011
		298,672	334,329
Creditors : amounts falling due within one year	12	(86,475)	(47,649)
Net current assets		212,197	286,680
Creditors : amounts falling due after more than one year	13	(36,011)	(41,113)
Net assets		186,030	253,441
Funds			
Unrestricted funds	15	171,416	217,441
Restricted funds	15	14,614	36,000
		186,030	253,441

These financial statements were approved by the trustees on Jun 27 2024 and are signed on their behalf by:

W. Penhaul

Wim Penhaul
Trustee

The notes on pages 22 to 30 form part of these financial statements

1 Accounting policies

a) The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is a public benefit entity as defined under FRS102. The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

b) Investments
Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. Investments in subsidiaries are valued at cost less provision for impairment.

c) Fixed assets are held at cost less accumulated depreciation. Assets costing less than £1,000 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Equipment - 15% per annum reducing balance

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

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

f) Cash at bank & in hand
Cash at bank and cash 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.

g) Income from donations is included in income when these are receivable, except as follows:
i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

h) Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable/payable. All material grants are disclosed in accordance with the Statement of Recommended Practice.

i) Legacies are recognised when the charity is legally entitled to the legacy and the amount can be quantified with reasonable accuracy. Entitlement is regarded as the earlier of the charity being notified of an impending distribution or the legacy being received.

1 Accounting policies (continued)

j) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

k) Support costs are allocated in proportion to the total direct costs. Governance costs include the costs which relate to meeting the constitutional and statutory requirements of the charity.

l) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

m) Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. Designated funds may be re-designated if, in the opinion of the trustees, a change in circumstances makes this appropriate.

n) 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. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Income from: donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations	742	-	742
Donation from Artspace Lifespace Enterprises Limited	4,419	-	4,419
Donations in kind	17,600	-	17,600
Grants	27,139	32,492	59,631
	49,900	32,492	82,392

Prior year comparatives	Unrestricted Funds £ (Restated)	Restricted Funds £ (Restated)	Total Funds 2022 £ (Restated)
Donations	2,626	-	2,626
Donations in kind	1,550	-	1,550
Grants	39,155	36,000	75,155
	43,331	36,000	79,331

Grants received includes the following government grants:

	2023 £	2022 £
Bristol City Council	14,008	13,017
Arts Council	24,992	21,871
HMRC	-	2,667
	39,000	37,555

Donations in kind amounting to £17,600 (2022: £1,550) relate to donated professional services in respect of the Sparks project.

3 Income from: charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Room Hire	141,482	-	141,482
Studio Hire	232,015	-	232,015
Space membership	13,813	-	13,813
Events	570	-	570
	387,880	-	387,880

Prior year comparatives	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Room Hire	138,270	-	138,270
Studio Hire	122,245	-	122,245
Space membership	13,903	-	13,903
Events	12,348	-	12,348
	286,766	-	286,766

4 Expenditure on: charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2023
Direct costs	£	£	£
Staff costs	28,660	2,785	31,445
Events expenditure	5,980	286	6,266
Donations to projects	38,230	-	38,230
Support costs			
Support staff costs	171,676	-	171,676
Administration	17,995	541	18,536
Marketing	1,575	599	2,174
Rent and rates	87,890	-	87,890
Premises and cleaning costs	29,101	-	29,101
Heat, light and water	56,088	-	56,088
Maintenance costs	48,556	15,467	64,023
Depreciation	1,473	-	1,473
Bad debts	-	-	-
Insurance	7,078	-	7,078
Professional fees	18,213	-	18,213
Finance costs	1,727	-	1,727
Governance costs			
Accountancy	2,419	-	2,419
Trustee expenses	79	-	79
Independent examiner's fees	3,168	-	3,168
Total expenditure on charitable activities	519,908	19,678	539,586

Prior year comparatives	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Direct costs			
Staff costs	5,882	1,250	7,132
Events expenditure	14,520	-	14,520
Donations to projects	1,250	-	1,250
Support costs			
Support staff costs	108,999	-	108,999
Administration	8,462	-	8,462
Marketing	1,821	-	1,821
Rent and rates	109,776	-	109,776
Premises and cleaning costs	13,625	-	13,625
Heat, light and water	35,126	-	35,126
Maintenance costs	26,809	-	26,809
Depreciation	1,389	-	1,389
Bad debts	33	-	33
Insurance	5,559	-	5,559
Professional fees	1,576	-	1,576
Finance costs	1,374	-	1,374
Governance costs			
Accountancy	3,047	-	3,047
Trustee expenses	355	-	355
Independent examiner's fees	2,790	-	2,790
Total expenditure on charitable activities	342,393	1,250	343,643

5 Net income/ (expenditure) for the year

This is stated after charging:

		2023 £	2022 £
Depreciation		1,473	1,389
Independent examiner's fee	- current year	2,700	2,010
	- prior year over/ under provision	468	(180)
	- other services	-	960

1 (2022: 1) Trustees' were reimbursed expenses amounting to £79 (2022: £117) relating to meeting, travel and subsistence.

6 Staff costs and numbers

The aggregate payroll costs were:

	2023 £	2022 £
Wages and salaries	141,125	87,549
Social security costs	3,978	804
Employer's pension contributions	2,785	1,578
Contracted staff	61,380	47,420
	209,268	137,351

No employee received emoluments of more than £60,000.
The average weekly number of employees during the year, calculated on the basis of a headcount, was as follows:

	2023 No.	2022 No.
Administration	19	14
	19	14

The trustees consider the key management personnel to be themselves, the Company Manager and the Island Centre Manager. During the year, they received total remuneration of £87,203 (2022: £50,497).

During the year 1 trustee Kara de loss Reyes received remuneration in the year of £270 (2022: £878) for work to support the company manager. Remuneration of Trustees is in accordance with the governing document approved by the Board of Trustees.

7 Taxation

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

8 Fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from:	(Restated)	(Restated)	(Restated)
Grants and donations	43,331	36,000	79,331
Charitable activities	286,766	-	286,766
Other trading activities - Bar income	9,496	-	9,496
Investments	182	-	182
Total income	339,775	36,000	375,775
Expenditure on:			
Fundraising	9,315	-	9,315
Charitable activities	342,393	1,250	343,643
Total expenditure	351,708	1,250	352,958
Net income/(expenditure)	(11,933)	34,750	22,817
Transfers between funds	(142)	142	-
Net movement in funds	(12,075)	34,892	22,817
Total funds at 1 October 2021	229,516	1,108	230,624
Total funds at 30 September 2022	217,441	36,000	253,441

9 Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 October 2022	17,105	17,105
Additions	3,443	3,443
At 30 September 2023	20,548	20,548
Depreciation		
At 1 October 2022	9,232	9,232
Charge for the year	1,473	1,473
At 30 September 2023	10,705	10,705
Net book value		
At 30 September 2023	9,843	9,843
At 30 September 2022	7,873	7,873

10 Investments

	2023 £	2022 £
Subsidiary	1	1
	1	1

Included in investments in the year is £1 nominal investment relating to Artspace Lifespace Enterprises Limited, this entity is a wholly owned subsidiary by Artspace Lifespace CIO.

Artspace Lifespace Enterprises limited is the subsidiary of the charitable incorporated organisation. During the year, the profit after tax amounted to £12,842 (2022: profit of £13,554) with retained reserves being £12,842 (2022: £4,419).

11 Debtors

	2023 £	2022 £
Trade debtors	17,788	14,658
Prepayments and accrued income	40,466	139
Amounts owed by group undertakings	2,306	11,496
Other debtors	3,000	-
	63,560	26,293

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	33,098	20,950
Bank loan	5,556	5,556
Accruals and deferred income	24,876	10,437
Taxation and social security	2,510	1,592
Other creditors	20,435	9,114
	86,475	47,649

13 Creditors : amounts falling due after more than one year

	2023 £	2022 £
Bank loan	36,011	41,113
	36,011	41,113

14 Movement in funds

	At 1 Oct 2022 £	Income £	Expenditure £	Transfers £	At 30 Sep 2023 £
Unrestricted funds					
General funds	217,441	439,686	(519,911)	(69,904)	67,312
Designated funds					
Closing out reserve	-	-	-	48,370	48,370
Loan reserve	-	-	-	55,734	55,734
	217,441	439,686	(519,911)	34,200	171,416
Restricted funds					
Sparks					
Arts Council	-	24,992	(11,892)	-	13,100
Bristol City Council	-	7,500	(7,500)	-	-
Historic England	-	-	(286)	1,800	1,514
Nisbet Trust	36,000	-	-	(36,000)	-
	36,000	32,492	(19,678)	(34,200)	14,614
Total funds	253,441	472,178	(539,589)	-	186,030

Prior year comparative	At 1 Oct 2021 £	Income £	Expenditure £	Transfers £	At 30 Sep 2022 £
Unrestricted funds		(Restated)			(Restated)
General funds	217,213	330,013	(329,371)	(414)	217,441
Designated funds					
Bristol City Council	12,303	9,762	(22,337)	272	-
	229,516	339,775	(351,708)	(142)	217,441
Restricted funds					
Big Lottery fund	31	-	(31)	-	-
Friends of Ashton Court	(142)	-	-	142	-
John James Grant	1,219	-	(1,219)	-	-
Nisbet Trust	-	36,000	-	-	36,000
	1,108	36,000	(1,250)	142	36,000
Total funds	230,624	375,775	(352,958)	-	253,441

Restricted funds

Big Lottery fund - funding towards delivering art and crafts workshops for people with disabilities and their carers and the local community. This aimed to reduce social isolation and engage people from different cultural backgrounds.

Friends of Ashton Court - funds received to create an intergenerational 'People's Mansion' heritage programme to showcase the history of Ashton Court Mansion.

Arts Council - funds received towards costs of Sparks being an experimental centre for arts & sustainability to help critically rethink the current urban models & test new strategies. Sparks aims to provide affordable & free exhibition, studio, sustainable retail and R&D space, employing local artists to create educational & creative experiences.

Historic England - funds received towards heritage art workshops.

14 Movement in funds (continued)

Nisbet Trust - funds received towards capital projects.

John James Grant - funds to help with negotiation of a long lease at The Island including architects feasibility costs, building survey and project manager training costs.

Bristol City Council - funds received towards costs of the Sparks project.

Designated funds

Bristol City Council - funds were received towards costs of the Invisible Circus and other project costs. Due to the Covid pandemic, the council removed the restrictions on the income, so the funds have now been transferred to a designated fund.

Closing out reserve - funds set aside by the trustees towards staff redundancies, studio holder deposits, accountancy, legal fees and move out costs as a contingency the event of the charity needing to close.

Loan reserve - funds set aside by the trustees towards meeting the loan liabilities.

15 Analysis of net assets between funds

Year ended 30 September 2023	Investments	Tangible Fixed assets	Other Net assets	Total
	£	£	£	£
Unrestricted funds				
General funds	1	9,843	57,468	67,312
Designated funds	-	-	104,104	104,104
Restricted funds	-	-	14,614	14,614
	1	9,843	176,186	186,030

Year ended 30 September 2022	Investments	Tangible Fixed assets	Other Net assets	Total
	£	£	£	£
Unrestricted funds			(Restated)	(Restated)
General funds	1	7,873	209,567	217,441
Restricted funds	-	-	36,000	36,000
	1	7,873	245,567	253,441

16 Related parties

Artspace Lifespace Enterprises Limited

Trustees JS Francis and WA Penhaul are also directors of the company Artspace Lifespace Enterprises Limited, a wholly-owned subsidiary of the charity.

In the financial year ended 30 September 2023, Artspace Lifespace Enterprises Limited paid £14,076.22 (2022: £8,201) to Artspace Lifespace, and £2,306 (2022: £11,496) was due to the charity at the year end.

In addition, Artspace Lifespace paid £1,500 (2022: £8,970) to Artspace Lifespace Enterprises Limited and Artspace Lifespace Enterprises Limited paid £nil (2022: £nil) to Artspace Lifespace in respect of overheads.

The Invisible Circus CIC

Trustees J Francis and W Penhaul are also directors of The Invisible Circus CIC which had shared funding with Artspace Lifespace during the previous year.

There are no other related party transaction other than those disclosed throughout the financial statements.

ARTSPACE LIFESPACE

FINANCIAL STATEMENTS

30 SEPTEMBER 2023

Charity Number 1168150

ARTSPACE LIFESPACE

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

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ARTSPACE LIFESPACE

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 30 SEPTEMBER 2023

Trustees
Anthony Elliott
Kara de los Reyes
James Francis
Siew Choo Clarissa Ching (Clarissa Jeakings) (Treasurer)
Wim Penhaul
Peristera Stefanou (appointed April 2023)
Melissa Blackburn (appointed December 2022)
Richard Irvine (appointed December 2022)

Principal Office
The Island
Nelson Street
Bristol
BS1 2BE

Independent Examiner
Joshua Kingston BSc ACA
Burton Sweet Limited
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Bankers
HSBC

Contacts
The Island
Nelson Street
Bristol
BS1 2BE
Telephone 0117 376 3457

Email: info@artspace.uk

Web: https://artspace.uk/

ARTSPACE LIFESPACE

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2023

OBJECTIVES AND ACTIVITIES

Artspace Lifespace's charitable objects are to promote art for the benefit of the public by the establishment and maintenance of facilities for artists from a variety of artistic practices to create works, to collaborate, and to present and perform these works for the public.

Artspace Lifespace's current Mission statement is Providing Access, Space, Logistics and Support for a vibrant creative community in Bristol and beyond.
To accomplish this, the charity aims to provide resources and facilities that enable sustainable, creative communities. We do this through acquisition, provision and maintenance of a diverse portfolio of quality facilities; where artists can make, collaborate and present works and where communities can access affordable arts within their locality.

In order to achieve this, we repurpose underutilised art spaces for independent artists to experiment, develop, and thrive on both a meanwhile and longer term basis. We secure interesting, unusual and often difficult buildings in which we build workshops, studio spaces, offices, galleries, cafés, independent retail, performance and training facilities.

Our grassroots approach creates independent friendly and supportive art spaces where anyone can unleash their creativity. We act as a broker between property owners, creativies and communities and also offer support and advice services to artists and community on how to deliver their own projects nationally.

We provide a support network for artists, hold open studios annually as well as a year-round programme of events and exhibitions across our venues.

Artspace also advocates for the adaptive reuse of buildings and works on developing policies, procedures and administrative systems to create inclusive creative spaces.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. We endeavour to encourage all within our community to take part in our activities and seek to broaden access to culture through our activities.

ACHIEVEMENTS AND PERFORMANCE

The Island is 15

We couldn't have imagined when we took on a licence to occupy that the Island would still be 15 years on. While it has become more challenging due to rent increases from our landlord who are also a third sector organisation struggling with cost increases and lack of funding, though the Island is no longer to operate as a self-supported arts space, our healthy reserves enabled us to continue to operate in 2022-2023.

During the pandemic, we had to reduce the number of dance students allowed in our classes and also increased the amount of space between classes to enable the rooms to ventilate between classes. We worked with Hydrock and Ambisence to carry out a study on the air quality in the venue. Prior to the Ventilation improvements, The Dance Studio reported numerous and frequent readings above 1500 ppm which indicated a poor air quality. Since the work has been done there has been only five.

We used a £36,000 grant from Nisbet Trust and paid the balance of the invoice due through a donation from our trading subsidiary for the remainder of the works. Predicting future pandemics with certainty is challenging, as they are influenced by a combination of complex factors involving viruses, human behaviour, and global interconnectedness. Despite the knowledge gained during the pandemic that Ventilation stopped the spread of viruses, we did not find any grants we were eligible for in the South West that would have supported the improvements we needed to make. We could not have carried out this essential work without the support of the Nisbet Trust taking a risk on Artspace Lifespace carrying out this work, despite us not having a long lease in the building, and the permission of our landlords enabling us to carry out these improvements.

While we are noticing a return to pre-pandemic levels in terms of dance class and student occupancy, bookings in our gallery space are down on pre-pandemic level and with increased premises and staff costs as well as a reduced profit from our trading subsidiary, core funding will need to be able to support the Island moving forward.

In 2022 we also took on an ambitious new project called Sparks Bristol working in partnership with the Global Goals Centre. One of the visions for Sparks was for Sparks to be a venue where all would feel invited, where they could have access to arts, sustainability education. The location of Sparks and opportunity to utilise the walkway as a thoroughfare meant we had the opportunity to capture new audiences who may not otherwise engage with 'Culture'. The number of Visitors between our open day on 13/5/2023 and 31/12/2023 was 282,990 demonstrating the importance of location, openness and accessibility when providing cultural spaces.

In 2023, along with many other events Sparks provided a base for The Invisible Circus's 'Weekends of Wonder' street performances, hosted free children's workshops and film screenings from Aardman Animations, Bristol Palestine Film Festival's 'Poetry On Palestine' event and a 100 person dance masterclass held by Craig Revel Horwood! 2,260 children and young people visited Sparks to learn about sustainability and repair skills with Global Goals Centre and ReFuse Dept run by Sustainable Hive and 1,315 people received energy advice.

Overview from Kathryn Chiswell Jones, Company Manager

Nourishing networks and cultivating community.

Arts funding has seen dramatic cuts since 2010. Grant-in-aid and lottery money to the arts declined by £178 million between 2010 and 2023. Arts Council England's (ACE) budget was reduced by around 30% over the same period. Funding for performing and creative arts courses at English universities next year, which will further damage the UK's cultural industries.

The cost of living crisis has been a struggle both with rising wages and costs but also a struggle for our studio holders with some studio holders considering taking on second (or third) jobs, quitting their art practice, leaving the city or even leaving the country.

And yet, despite this bleak prospect, artists kept creating and demand for affordable arts studios continues to outstrip supply.

The November 2023 report 'The arts in the UK: Seeing the big picture', by management consulting firm McKinsey and Company described the UK as a "cultural powerhouse" with a globally recognised arts sector and 91% of UK adults engaging with the arts in the previous 12 months.

Overall, DCMS estimates that GVA (gross value added) by the creative industries in 2022 was £126bn (12% higher in real terms than in 2019) up from £115.9bn GVA (or nearly 6% of the British economy, employing 2.3 million people in 2021) as well as contributing greatly to the country's status internationally.

Neoliberalism has influenced the arts in various ways and the competitive conditions of the arts and funding is isolating and unsustainable. Support for the arts doesn't have to be a zero-sum game where one group gains at the expense of another.

A thriving arts ecosystem benefits everyone. Being part of growing communities has really helped empower us and supported us on our journey over the past year. All of our venues are collaborative efforts. The Arts Mansion is possible thanks to the support of Bristol City Council Parks Team, The Vestibules due to the support of City Hall Workplace Support and Bristol City Council Arts and Development Team. The Island was made possible thanks to below market rent from Creative Youth Network until 2021. Broadmead XP is managed on our behalf of the brilliant Keep Art It & Art 100. We couldn't manage Sparks without our brilliant partners Global Goals Centre and all the department leads and community champions.

In last year's report we talked about how the culture sector could benefit from a mycorrhizal network and in 2023 our networks did indeed mushroom and flourish.

In 2023 we achieved our aim of creating more meetups between the artists who use our spaces and hosted three Artists Support Evenings at Sparks. We welcomed Ruby Sant to share her expertise on funding. Rhyannan Hall helped artists navigate the daunting realm of budgeting and tax returns. PR Company Plaster and fashion PR expert Meg Cox gave a talk on PR and Digital marketing.

It was restorative to join a funded residential gathering organised by Platform Places together with members of Power to Change's Community Business Panel as a space to build and deepen relationships with 20 other national community assets leaders and share challenges and inspiration.

Nurturing and restoring these mycelial networks is important for maintaining the resilience and stability of these ecosystems in the face of change. Alone, we are but single strands; together, united within our mycelial networks, we weave an underground tapestry of strength, resilience, and connection, bound by the common threads.

In 2022 we touched on how collectively there was a feeling of exhaustion and feeling powerless. While 2023 provided lots of inspiration, it brought with it many more challenges. There seems to be an expectation exasperated by the funding environment that we constantly have to do more, promise more, or promise something different to be eligible for funding. Our team is deeply passionate about the work we do but prolonged and unrelenting stress takes its toll and manager burnout is one of our major challenges in the year ahead.

While we remunerate our staff in line with the National Joint Union Rates, our managers in particular, work longer hours than contracted. People working in the arts and third sector routinely go 'above and beyond' for the benefit of others – often in the face of funding cuts and policies and in the case of Artspace, uncertainty around our tenancies and managing dilapidated buildings that make our work harder than it needs to be. Our policy is now to pay all staff for their overtime.

To encourage more 'rest' we gave our team leaders an extra day's holiday (pro-rated) in 2024. When all you do is work, you forget how to play and my ambition for 2024 is for our team to have more opportunities be inspired, rest and play.

We are used to managing with limited resources, but as new priorities continuously emerge along with increased financial pressures, our dedicated team needs more support to be sustainable. Preventing burnout among our team will require long-term, organisation-change but is essential to provide the mental clarity necessary for innovation and the necessary mental space to experiment and keep taking the creative risks that Artspace Lifespace is recognised for.

In 2023 we celebrated the creativity and perseverance of the arts community and the vital role of collective action in overcoming obstacles and achieving shared goals. Looking ahead, Artspace Lifespace is committed to fostering a culture of well-being and inspiration, ensuring that our team members have the support and resources they need to continue making meaningful contributions to the arts landscape.

Staff changes

In 2022-2023 our team quickly grew when we took on Sparks Bristol. We were joined by John Hosken as Building Manager who took on the challenge of setting up this new art space in the city. We also welcomed new team members to Sparks including Marieta Stanoveva, Megan Buxton and duty managers Jessica de Layza, Elliot Grant, Dori-Jo Blatz, Matthew Dommett and Jenny Brock Harrison.

Looking back at 2023

Making Sparks Fly..

In our last annual impact report, we were able to announce our latest venture, Sparks Bristol, which emerged as a response to the closure of a much loved iconic post-war building in the central shopping area of Broadmead.

Working with Hammond Associates, Artspace Lifespace explored the opportunity to take on the challenge of rejuvenating the former department store into a thriving community hub.

Supported by Bristol City Council, Artspace Lifespace was introduced to Global Goals Centre, an educational charity promoting climate and equality awareness. Artspace Lifespace and Global Goals Centre co-created a shared vision for 'Sparks' (a name devised by trustee Doug Francis and our Venues Manager Jo Kimber) and forged a partnership with a shared mission - a collaborative effort to creatively address the climate, ecological, and cost of living crises while reimagining the heart of the city for a greener, fairer and more creative future.

We saw this massive empty four-storey department store, which created a liability while empty, as a unique opportunity to bring together organisations and individuals from across the city to pilot new ways to creatively educate, connect and tackle the growing eco-anxiety. The building was certainly not without its challenges. When we first went to view the store it had only been closed a few months. In the time it took to sign the lease, the building was already experiencing numerous issues. The water and heating had been decommissioned and leaks had sprung up throughout the building.

Project partner Global Goals Centre raised £33k in sponsorship to transform the ground floor space, working with The Invisible Circus Creative Director Doug Francis and their team on a sustainable build using discarded office furniture, film sets, and theatrical scenes bringing back the 'Art' in the Department.

The shared vision and collaboration are what we feel makes Sparks so special. Over 50 organisations and individuals donated their time to input into the vision of Sparks and the project received pro bono assistance from firms such as Arup, Hydrock, Terralupa, Burges Salmon, and Womble Bond Dickinson, and furniture donations from CollectEco, making Sparks a unique community-driven initiative.

Over 120 ethical local traders, 30 charities, and 11 Community Champions joined forces, breathing life into Sparks - the Department Store with a Difference.

The vision for the building is to keep it in use by the community rather than it standing empty and provide an environment in which people can learn imaginative ways to live more sustainably. From fashion and food to nature and energy, each department is designed to support local people and visitors to take easy (and often money-saving!) actions on climate, equality and wellbeing. The ground floor is centred around retail and education while the Department of Imagination on the upper floors is a hub for local artists, offering affordable studios, rehearsal and performance space.

We see Sparks as a pilot, experimenting and demonstrating how we can repurpose our high streets for the 21st Century by providing:

- Space for community, cultural activity and experiences.
- Adapting to changing lifestyle and values - retail focused on sustainable, high-quality products.
- More independent shopping.
- Services and personal experience that you can't buy online.
- Support for a more distributive and regenerative economy.
- An interesting, individual identity for the high street.

"I love this place so much, I wish it existed everywhere" - Sparks Visitor

It was important for us that Sparks be a space for everyone. We are proud of what we have achieved to date, with minimal funding and look forward to developing it further now that we have been awarded more time to do so and hopefully making back our initial investment.

Meanwhile building projects are always a risk and we consider the community benefit opportunity in any new meanwhile project we agreed to take on. I call Sparks our "Go Hard or Go Home" project. It was a risk for our charity both reputationally and financially and our team worked tirelessly throughout the year.

We've already seen a strong social return on our investment, and I have been inspired by the connections and partnerships developed at Sparks, and the potential for independent organisations to drive the revitalisation of the high street and sustainable redevelopment of Broadmead. The Sparks project showcases the potential for independent organisations to revitalise high streets and contribute to the sustainable redevelopment of urban spaces.

As the lease term has now been extended to December 2025, Sparks is committed to continuous improvement, making it an even more accessible and welcoming oasis in the city centre. This innovative project is not just a retail space; it's a testament to the power of community-driven revitalization, breathing new life into forgotten urban landscapes.

"Each area has its own department, and there's a strong message of reuse and recycle throughout. It's very Bristol. I personally thought it was a great use of an empty building, it looks fab." Caz Milford

The Island is 15!

From the *intricate mycelial networks beneath our feet emerge the resilient mushrooms, enriching the soil with vitality. Within this fertile soil, seeds of possibility take root, ushering forth new growth and endless potential.*

So much of what Artspace Lifespace has achieved over the past 10 years is on the back of the work at The Island. People often ask me about the success of the Artspace model, but it is down to the creativity of Bristol's circus community, and their sweat, blood and tears that The Island exists. The name Artspace Lifespace comes from the fact that artists lived and breathed these art spaces. The Island was not just a space for making art, it was where artists lived, shared meals.

Now artists are being pushed out of the city, both due to the cost of studio space but also the high cost of living here. Over 15% of our studio holders said they were considering giving up their studio as a result of the cost-of-living increases with 10% saying they had considered moving overseas. Only 20% of our studio holders said they made 90-100% of their income from working as an artist.

Ironically the Invisible Circus who left the CID building to pursue security of tenure are now losing their home at Unit 15 at some time in 2024. It was bittersweet to attend their 2023 'Welcome to the Future' and spaces we highlighted as lost to Bristol at our 2019 Futurville exhibition were incorporated into the 'Cultural Graveyard'. Sadly, one of the organisations who supported our Futurville event, Bristol Ideas is also one of the organisations now lost to Bristol after 2024.

The Island feels more and more like an Island as development springs up around us. Student accommodation is planned for Nelson Street and Rupert Street car park. We were sad to learn of the loss of nearby Pithay Studios. Large developments are springing up across the city and taking a risk on Sparks is part of our mission to be more outward facing and demonstrate the need to retain cultural spaces in Bristol.

The full impact of our 222% rent increase is now in force and it has been financially challenging and the Island is no longer a self-sustaining project. The cost of our rent per annum is now just 37% less than the amount The Invisible Circus were asked if they wanted to buy the CID building for (now the Bristol Wing, owned by the YMCA).

In happier news for development, The Courts, owned by Creative Youth Network and part of Bridewell Island is due to open in June 2024 and will provide meeting rooms, shared workspaces, rented offices, and a dedicated rehearsal/performance space.

Our 2023 Open Studios celebrated 15 years at The Island - quite the achievement for a project that started with a promise of 6 months.

We hope to still be at The Island for our 20-year celebration by which time The Courts will be open and we can show off the whole of the creative 'Island' we helped create on Nelson Street.

Arts Mansion

While we never did hear why The Prince's Foundation withdrew their interest in Ashton Court, the now King may have had more pressing tasks than concerning himself with Bristol's much loved but dilapidated architectural mongrel of a manor house.

And so, in May 2023 we signed another meanwhile lease with Bristol City Council. The Friends of Ashton Court Mansion which we set up in 2018 now runs independently from Artspace Lifespace continue to run public open days 3 times a year alongside informative building tours of the derelict first floor.

Bristol Civic Society outgoing chair Simon Birch continues to campaign for a long-term future at Ashton Court. Until then, Artspace Lifespace continues to operate the mansion as an affordable arts space as well as opening up the mansion as an affordable venue for weddings and wakes for those working in the arts.

The Vestibules

The Vestibules thrived as a residency space in 2023 and enabled events such as providing space for Interlaced Narratives: Weaving Tales Through Textiles, showcasing work by women with disabilities and those with conditions like cancer and mental health difficulties and providing free consultancy to artist Dan Petley, who used the Park Street Vestibule as a reciprocal live workspace, inviting visitors to bring found objects to be made into sculptural jewellery pieces.

The Vestibules is also home to the UK's first Aboriginal owned gallery supporting and celebrating emerging and established artists with seasonal exhibitions.

While residencies thrived at The Vestibules in 2023, the number of commercial hires was down on pre-pandemic levels due to numerous factors including an increase in out of hours security costs, meaning evening and weekend use was completely unviable and a rise in the cost of living impacting artists.

The Vestibules was a project supported by the Mayor's team and so its future beyond 2024 currently remains uncertain.

BroadmeadXP

We want to create Cultural Spaces that are welcoming and inclusive for all ages and break down class barriers in the arts. In 2023 we took on a Unit in the Galleries Bristol working in partnership with Keep Art It who have created a new CIC 'Art 100'

Artspace Lifespace and Keep Art It works together with One Green Kitchen to provide an art club for Chinese old and new migrants who meet every Tuesday to create art together. The group provides a welcome space and helps combat loneliness as well as providing a space to share art and creativity with others.

Artspace Lifespace derived from the Circus and we celebrate all forms of culture - including cultural activities that conventional art organisations may see as lowbrow such as gaming. Playback Arcade provides affordable space for retro gaming with Hoard providing D&D sessions, including sessions for neuro-diverse and home-schooled kids.

Artspace Lifespace Residency Space

Our Artspace Resi Space programme enables creatives free space to make and develop work in progress. In 2023 we supported 14 creatives in total across our venues the provision of free space or support.

"Artspace Lifespace went out of their way to find time to support our project. They provided a large and beautiful space, free of cost, that was integral to our rehearsal process."

Truly Siskind-Weiss

With thanks to our Funders & Supporters including:

The Nisbet Trust for enabling us to complete our planned ventilation in our Dance Studio at The Island in 2023. The £36k awarded was spent in 2023.

Bristol City Council Vacant Commercial Property Grant - £7,500 towards the costs of Sparks granted in March 2023 with payment received in February 2024.

Arts Council England - £49,983 towards the costs of Sparks Bristol.

Postcode Lottery Fund - £20,631 from the Postcode local trust towards our core organisation costs.

Bristol City Council Imagination funding which came to an end in 2023 after being extended in 2022-2023 for one year.

Our Partners Global Goals Centre and the organisations that provided them with funding for our ground floor build at Sparks

And thank you to those of you who made donations to Artspace Lifespace in 2022/23.

Pro-Bono Support:

Professional support via Power to Change and Heritage Compass Cause 4 Programme.

Professional support from Futureground Womble Bond Dickinson, Burges Salmon, Gleeds, Alec French Architects and Hydrock who are supporting the SPARKS Bristol project by providing pro-bono advice and CollectEco for supporting us through furniture donations.

Estimated Value of Support in Kind

Futureground: £5,000 for pro-bono evaluation work with UWE for Sparks Bristol

Womble Bond Dickinson £1,800 for legal support on Sparks Bristol and BroadmeadXP

Burges Salmon £1,300 for legal support and free venue hire

Gleeds: £500 for professional advisory support for Sparks Bristol

Alec French Architects: £2,000 for professional advisory support and pro-bono work on Sparks Bristol

Hydrock: £2,000 for professional advisory support on Sparks Bristol

Collecteco: £5,000 for the donation of furniture and other materials to Sparks Bristol.

Volunteers: With thanks also to the volunteers who supported our Open Day at The Island and support our work at Sparks.

FINANCIAL REVIEW

Our financial statements for the year ending 2023 demonstrate an ambitious allocation of resources towards our mission-driven activities. Despite the challenges posed by the economic downturn, increased staff costs, premises expenses, and governance costs, we have managed our funds effectively. This has enabled us to take on new projects and maintain rent levels at the Island at rates studio holders indicated were the maximum they could afford.

Income and Overheads Overview:

Our total income from grants was £59,631, down from £75,155 in the previous financial year, representing a decrease of approximately 21%.

While our total earned income increased by 26% compared to the previous financial year, our total costs increased by 53% leaving a deficit at the year end of £67,411 compared to a surplus of £22,817 in the prior year. Losses at the Island exceeded £17,000, not including the £12,200 contribution to the charity's core costs (which include the company manager salary, insurance, IT costs, audit and accountancy fees, etc.).

Increase in Overheads:
Staff Costs: up 58%
Premises Costs: up 114%
Office Costs: up 119%
Governance Costs: down by 8%

We follow the NJC rates for our PAYE staff and the Real National Living Wage for self-employed duty managers. An increase of £1,925 was made on all NJC pay points 1 and above due to the cost of living crisis.

New Projects and Strategic Investments:
In November 2022, we signed a lease on a new project, Sparks Bristol. The ambition was to run Sparks as a pilot initiative for at least six months and retain a return on our investment. Due to unforeseen building issues, this deadline has been extended, but we anticipate recouping the majority of our investment in Sparks by year end 2024, making it a self-sustaining project. Additionally, we took on a new project, BroadmeadXP, in March 2023.

Our investment in a wide portfolio of meanwhile spaces forms part of our strategy to provide and maintain a diverse portfolio of quality facilities.

Reserves and Future Planning:
With the temporary nature of our projects, our strong reserves position has been instrumental in giving us the confidence to plan and undertake new projects. We will continue to remain vigilant in managing risks and planning for the future.

We extend our deepest gratitude to all our donors, partners, and supporters for your continued commitment to helping create space for creatives to make, develop, sell and showcase their work.

Fair Pay

CEOs in the UK's top 100 companies now earn on average 386 times that of a worker earning the National Living Wage. Since 2017, we have been working towards decreasing the gap in pay between the lowest and the highest-paid members of staff and our pay policy stipulates that no member of staff can earn more than three times (150%) that of another. In 2023 the difference between the highest and lowest paid member of staff was 35%.

Staff pay is reviewed annually in January in line with any NJC Pay increases, staff on the lowest pay scales earn the Real Living Wage if that is higher than the NJC rates and .

In addition to paying the Real Living Wage allowance, part-time ad-hoc staff who choose to stay on a self-employed contract are also paid an uplift of 12.07% (in lieu of holiday pay).

PAYE staff can also choose to enrol on a Health cash plan paid for by Artspace Lifespace.

Reserves policy

Our review of the level of reserves forms part of our annual budgeting and forecasting process, where we forecast our anticipated income and expenditure for the year ahead. We also take into consideration the reliability of each source of income and any future needs where future income alone is likely to fall short of the amount of the anticipated costs.

We have formally earmarked Closing Out Costs (Staff Redundancies, Studio Holder Deposits, Accountancy Fees, Legal Fees, Move out costs) as designated funds.

Funds at the year end are represented as follows:

Total funds at year end	£186,030
Restricted fund at year end	£14,614
Designated funds at year end	£104,104
Remaining general funds to be used for any purpose of the charity	£67,312

The anticipated level of reserves based on 3 months operating costs equates to £134,897. General fund at the year-end of £67,312 is below the anticipated amount. This is mainly as a result of the Board of Trustees agreeing to use £50,000 reserved to repay our Bounce back loan to fund the start up of Sparks Bristol). We will use income generated from Sparks Bristol to build back our reserves.

In addition to this should the general reserves fall below 1 month's of operating expenses, the trustee board would be notified, and a review will be undertaken to discuss whether any further action is required.

Going concern

To date, Artspace Lifespace has operated on an income funded model. We operate from quite difficult buildings through a reduced rent or free rent basis and the income we generate from hires and letting studio spaces provides us with an income.

We receive funding for carrying out specific activities to enhance our arts offer but not for operational costs.

The Island made financial losses in the year end 2023 and we anticipate further financial losses in 2024. Fundraising efforts to bring in core funding for the Island were unsuccessful. We invested reserves from our bounce back loan to create Sparks Bristol in 2024 which we hope to see a return from by year end 2024. The temporary nature of our buildings combined with the need to compete for grant funding for operational funds moving forward are of concern to the charity and we will continue to work towards maintaining financial resilience

and security of tenure moving forward including using some of our reserves to bring in a professional fundraiser.

While we successfully maintained our operations and achieved significant programmatic outcomes, it is clear that to sustain and enhance our impact, we need to secure more robust core funding now that the Island no longer makes a surplus. Core funding will provide us with the financial stability needed to cover ongoing operational expenses, maintain and improve our infrastructure, support staff development, and ensure compliance with regulatory requirements. With adequate core funding, we can invest in capacity-building initiatives that enhance our ability to deliver services, innovate and respond to emerging needs in our community and support our long-term sustainability and growth.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trustees only use income or capital to benefit charities or purposes that are recognised as being in line with our charitable objectives including arts and cultural activities, protection or rejuvenation of difficult and historic buildings, creating greater inclusion, improving our environmental impact and advocating for arts, culture and heritage in Bristol and beyond.

Governing document

The Charity is a charitable incorporated organisation, registered on 11 July, 2016. Its charitable objects are to promote art for the benefit of the public by the establishment and maintenance of facilities for artists from a variety of artistic practices to create works, to collaborate, and to present and perform those works for the public.

Governance & recruitment of Trustees

We carry out an open recruitment process with trustee recruitment adverts on our website, social media and through sites such Voscur. We invite trustees to meet with our company manager before submitting an application to our trustees and to observe the board for a minimum of two full board meetings before they are elected on the board.

Our decisions as a Board are led by the team. We schedule team member meetings every 3 months. This is an opportunity to talk through what's been happening over the last 3 months with a member of the board attending to find out what went well, what's not gone so well, what staff needs support with, and set goals for the next 3 months.

The output from the team meetings is then fed into decisions made at Board Meetings. The Board of Trustees now meets between 4-6 times a year with group chat and individual support as needed. The Company Manager is supported by monthly lunchtime catch-ups with the designated chair.

The role of the chair is reviewed and rotated among the board every three months.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 income and expenditure 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

Approved by the Trustees on Jun 27 2024

Signed by order of the Trustees

Melissa Blackburn, Trustee Artspace Lifespace

ARTSPACE LIFESPACE

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 30 SEPTEMBER 2023

Independent examiner's report to the Trustees of Artspace Lifespace

I report to the trustees on my examination of the accounts of Artspace Lifespace (the Charity) for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity trustees of the Charity 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 2011 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

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

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

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

ARTSPACE LIFESPACE

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 30 SEPTEMBER 2023

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.

Joshua Kingston

Joshua Kingston BSc ACA
Burton Sweet Limited,
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: Jun 27 2024

ARTSPACE LIFESPACE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					(Restated)
Donations and grants	2	49,900	32,492	82,392	79,331
Charitable activities	3	387,880	-	387,880	286,766
Other trading activities - Bar income		415	-	415	9,496
Investments		1,491	-	1,491	182
Total income		439,686	32,492	472,178	375,775
Expenditure on:					
Raising funds		3	-	3	9,315
Charitable activities	4	519,908	19,678	539,586	343,643
Total expenditure		519,911	19,678	539,589	352,958
Net income/(expenditure)	5	(80,225)	12,814	(67,411)	22,817
Transfers between funds	14	34,200	(34,200)	-	-
Net movement in funds		(46,025)	(21,386)	(67,411)	22,817
Total funds at 1 October	14	217,441	36,000	253,441	230,624
Total funds at 30 September	14	171,416	14,614	186,030	253,441

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing.

The prior year fund comparatives are set out in note 8.

The notes on pages 22 to 30 form part of these financial statements

ARTSPACE LIFESPACE

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Note	2023 £	2022 £ (Restated)
Fixed assets			
Tangible assets	9	9,843	7,873
Investments	10	1	1
		9,844	7,874
Current assets			
Stock		122	25
Debtors	11	63,560	26,293
Cash at bank and in hand		234,990	308,011
		298,672	334,329
Creditors : amounts falling due within one year	12	(86,475)	(47,649)
Net current assets		212,197	286,680
Creditors : amounts falling due after more than one year	13	(36,011)	(41,113)
Net assets		186,030	253,441
Funds			
Unrestricted funds	15	171,416	217,441
Restricted funds	15	14,614	36,000
		186,030	253,441

These financial statements were approved by the trustees on Jun 27 2024 and are signed on their behalf by:

W. Penhaul

Wim Penhaul
Trustee

The notes on pages 22 to 30 form part of these financial statements

1 Accounting policies

a) The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is a public benefit entity as defined under FRS102. The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

b) Investments
Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. Investments in subsidiaries are valued at cost less provision for impairment.

c) Fixed assets are held at cost less accumulated depreciation. Assets costing less than £1,000 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Equipment - 15% per annum reducing balance

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

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

f) Cash at bank & in hand
Cash at bank and cash 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.

g) Income from donations is included in income when these are receivable, except as follows:
i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

h) Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable/payable. All material grants are disclosed in accordance with the Statement of Recommended Practice.

i) Legacies are recognised when the charity is legally entitled to the legacy and the amount can be quantified with reasonable accuracy. Entitlement is regarded as the earlier of the charity being notified of an impending distribution or the legacy being received.

1 Accounting policies (continued)

j) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

k) Support costs are allocated in proportion to the total direct costs. Governance costs include the costs which relate to meeting the constitutional and statutory requirements of the charity.

l) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

m) Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. Designated funds may be re-designated if, in the opinion of the trustees, a change in circumstances makes this appropriate.

n) 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. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Income from: donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations	742	-	742
Donation from Artspace Lifespace Enterprises Limited	4,419	-	4,419
Donations in kind	17,600	-	17,600
Grants	27,139	32,492	59,631
	49,900	32,492	82,392

Prior year comparatives	Unrestricted Funds £ (Restated)	Restricted Funds £ (Restated)	Total Funds 2022 £ (Restated)
Donations	2,626	-	2,626
Donations in kind	1,550	-	1,550
Grants	39,155	36,000	75,155
	43,331	36,000	79,331

Grants received includes the following government grants:

	2023 £	2022 £
Bristol City Council	14,008	13,017
Arts Council	24,992	21,871
HMRC	-	2,667
	39,000	37,555

Donations in kind amounting to £17,600 (2022: £1,550) relate to donated professional services in respect of the Sparks project.

3 Income from: charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Room Hire	141,482	-	141,482
Studio Hire	232,015	-	232,015
Space membership	13,813	-	13,813
Events	570	-	570
	387,880	-	387,880

Prior year comparatives	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Room Hire	138,270	-	138,270
Studio Hire	122,245	-	122,245
Space membership	13,903	-	13,903
Events	12,348	-	12,348
	286,766	-	286,766

4 Expenditure on: charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2023
Direct costs	£	£	£
Staff costs	28,660	2,785	31,445
Events expenditure	5,980	286	6,266
Donations to projects	38,230	-	38,230
Support costs			
Support staff costs	171,676	-	171,676
Administration	17,995	541	18,536
Marketing	1,575	599	2,174
Rent and rates	87,890	-	87,890
Premises and cleaning costs	29,101	-	29,101
Heat, light and water	56,088	-	56,088
Maintenance costs	48,556	15,467	64,023
Depreciation	1,473	-	1,473
Bad debts	-	-	-
Insurance	7,078	-	7,078
Professional fees	18,213	-	18,213
Finance costs	1,727	-	1,727
Governance costs			
Accountancy	2,419	-	2,419
Trustee expenses	79	-	79
Independent examiner's fees	3,168	-	3,168
Total expenditure on charitable activities	519,908	19,678	539,586

Prior year comparatives	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Direct costs			
Staff costs	5,882	1,250	7,132
Events expenditure	14,520	-	14,520
Donations to projects	1,250	-	1,250
Support costs			
Support staff costs	108,999	-	108,999
Administration	8,462	-	8,462
Marketing	1,821	-	1,821
Rent and rates	109,776	-	109,776
Premises and cleaning costs	13,625	-	13,625
Heat, light and water	35,126	-	35,126
Maintenance costs	26,809	-	26,809
Depreciation	1,389	-	1,389
Bad debts	33	-	33
Insurance	5,559	-	5,559
Professional fees	1,576	-	1,576
Finance costs	1,374	-	1,374
Governance costs			
Accountancy	3,047	-	3,047
Trustee expenses	355	-	355
Independent examiner's fees	2,790	-	2,790
Total expenditure on charitable activities	342,393	1,250	343,643

5 Net income/ (expenditure) for the year

This is stated after charging:

		2023 £	2022 £
Depreciation		1,473	1,389
Independent examiner's fee	- current year	2,700	2,010
	- prior year over/ under provision	468	(180)
	- other services	-	960

1 (2022: 1) Trustees' were reimbursed expenses amounting to £79 (2022: £117) relating to meeting, travel and subsistence.

6 Staff costs and numbers

The aggregate payroll costs were:

	2023 £	2022 £
Wages and salaries	141,125	87,549
Social security costs	3,978	804
Employer's pension contributions	2,785	1,578
Contracted staff	61,380	47,420
	209,268	137,351

No employee received emoluments of more than £60,000.
The average weekly number of employees during the year, calculated on the basis of a headcount, was as follows:

	2023 No.	2022 No.
Administration	19	14
	19	14

The trustees consider the key management personnel to be themselves, the Company Manager and the Island Centre Manager. During the year, they received total remuneration of £87,203 (2022: £50,497).

During the year 1 trustee Kara de loss Reyes received remuneration in the year of £270 (2022: £878) for work to support the company manager. Remuneration of Trustees is in accordance with the governing document approved by the Board of Trustees.

7 Taxation

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

8 Fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from:	(Restated)	(Restated)	(Restated)
Grants and donations	43,331	36,000	79,331
Charitable activities	286,766	-	286,766
Other trading activities - Bar income	9,496	-	9,496
Investments	182	-	182
Total income	339,775	36,000	375,775
Expenditure on:			
Fundraising	9,315	-	9,315
Charitable activities	342,393	1,250	343,643
Total expenditure	351,708	1,250	352,958
Net income/(expenditure)	(11,933)	34,750	22,817
Transfers between funds	(142)	142	-
Net movement in funds	(12,075)	34,892	22,817
Total funds at 1 October 2021	229,516	1,108	230,624
Total funds at 30 September 2022	217,441	36,000	253,441

9 Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 October 2022	17,105	17,105
Additions	3,443	3,443
At 30 September 2023	20,548	20,548
Depreciation		
At 1 October 2022	9,232	9,232
Charge for the year	1,473	1,473
At 30 September 2023	10,705	10,705
Net book value		
At 30 September 2023	9,843	9,843
At 30 September 2022	7,873	7,873

10 Investments

	2023 £	2022 £
Subsidiary	1	1
	1	1

Included in investments in the year is £1 nominal investment relating to Artspace Lifespace Enterprises Limited, this entity is a wholly owned subsidiary by Artspace Lifespace CIO.

Artspace Lifespace Enterprises limited is the subsidiary of the charitable incorporated organisation. During the year, the profit after tax amounted to £12,842 (2022: profit of £13,554) with retained reserves being £12,842 (2022: £4,419).

11 Debtors

	2023 £	2022 £
Trade debtors	17,788	14,658
Prepayments and accrued income	40,466	139
Amounts owed by group undertakings	2,306	11,496
Other debtors	3,000	-
	63,560	26,293

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	33,098	20,950
Bank loan	5,556	5,556
Accruals and deferred income	24,876	10,437
Taxation and social security	2,510	1,592
Other creditors	20,435	9,114
	86,475	47,649

13 Creditors : amounts falling due after more than one year

	2023 £	2022 £
Bank loan	36,011	41,113
	36,011	41,113

14 Movement in funds

	At 1 Oct 2022 £	Income £	Expenditure £	Transfers £	At 30 Sep 2023 £
Unrestricted funds					
General funds	217,441	439,686	(519,911)	(69,904)	67,312
Designated funds					
Closing out reserve	-	-	-	48,370	48,370
Loan reserve	-	-	-	55,734	55,734
	217,441	439,686	(519,911)	34,200	171,416
Restricted funds					
Sparks					
Arts Council	-	24,992	(11,892)	-	13,100
Bristol City Council	-	7,500	(7,500)	-	-
Historic England	-	-	(286)	1,800	1,514
Nisbet Trust	36,000	-	-	(36,000)	-
	36,000	32,492	(19,678)	(34,200)	14,614
Total funds	253,441	472,178	(539,589)	-	186,030

Prior year comparative	At 1 Oct 2021 £	Income £	Expenditure £	Transfers £	At 30 Sep 2022 £
Unrestricted funds		(Restated)			(Restated)
General funds	217,213	330,013	(329,371)	(414)	217,441
Designated funds					
Bristol City Council	12,303	9,762	(22,337)	272	-
	229,516	339,775	(351,708)	(142)	217,441
Restricted funds					
Big Lottery fund	31	-	(31)	-	-
Friends of Ashton Court	(142)	-	-	142	-
John James Grant	1,219	-	(1,219)	-	-
Nisbet Trust	-	36,000	-	-	36,000
	1,108	36,000	(1,250)	142	36,000
Total funds	230,624	375,775	(352,958)	-	253,441

Restricted funds

Big Lottery fund - funding towards delivering art and crafts workshops for people with disabilities and their carers and the local community. This aimed to reduce social isolation and engage people from different cultural backgrounds.

Friends of Ashton Court - funds received to create an intergenerational 'People's Mansion' heritage programme to showcase the history of Ashton Court Mansion.

Arts Council - funds received towards costs of Sparks being an experimental centre for arts & sustainability to help critically rethink the current urban models & test new strategies. Sparks aims to provide affordable & free exhibition, studio, sustainable retail and R&D space, employing local artists to create educational & creative experiences.

Historic England - funds received towards heritage art workshops.

14 Movement in funds (continued)

Nisbet Trust - funds received towards capital projects.

John James Grant - funds to help with negotiation of a long lease at The Island including architects feasibility costs, building survey and project manager training costs.

Bristol City Council - funds received towards costs of the Sparks project.

Designated funds

Bristol City Council - funds were received towards costs of the Invisible Circus and other project costs. Due to the Covid pandemic, the council removed the restrictions on the income, so the funds have now been transferred to a designated fund.

Closing out reserve - funds set aside by the trustees towards staff redundancies, studio holder deposits, accountancy, legal fees and move out costs as a contingency the event of the charity needing to close.

Loan reserve - funds set aside by the trustees towards meeting the loan liabilities.

15 Analysis of net assets between funds

Year ended 30 September 2023	Investments	Tangible Fixed assets	Other Net assets	Total
	£	£	£	£
Unrestricted funds				
General funds	1	9,843	57,468	67,312
Designated funds	-	-	104,104	104,104
Restricted funds	-	-	14,614	14,614
	1	9,843	176,186	186,030

Year ended 30 September 2022	Investments	Tangible Fixed assets	Other Net assets	Total
	£	£	£	£
Unrestricted funds			(Restated)	(Restated)
General funds	1	7,873	209,567	217,441
Restricted funds	-	-	36,000	36,000
	1	7,873	245,567	253,441

16 Related parties

Artspace Lifespace Enterprises Limited

Trustees JS Francis and WA Penhaul are also directors of the company Artspace Lifespace Enterprises Limited, a wholly-owned subsidiary of the charity.

In the financial year ended 30 September 2023, Artspace Lifespace Enterprises Limited paid £14,076.22 (2022: £8,201) to Artspace Lifespace, and £2,306 (2022: £11,496) was due to the charity at the year end.

In addition, Artspace Lifespace paid £1,500 (2022: £8,970) to Artspace Lifespace Enterprises Limited and Artspace Lifespace Enterprises Limited paid £nil (2022: £nil) to Artspace Lifespace in respect of overheads.

The Invisible Circus CIC

Trustees J Francis and W Penhaul are also directors of The Invisible Circus CIC which had shared funding with Artspace Lifespace during the previous year.

There are no other related party transaction other than those disclosed throughout the financial statements.

ARTSPACE LIFESPACE

England & Wales - Charity number 1168150

Accounts

ARTSPACE LIFESPACE

FINANCIAL STATEMENTS

30 SEPTEMBER 2022

Charity Number 1168150

ARTSPACE LIFESPACE

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

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ARTSPACE LIFESPACE

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 30 SEPTEMBER 2022

Trustees
Andrew Evans (resigned December 2021)
Anthony Elliott
Kara de los Reyes
James Francis
Siew Choo Clarissa Ching (Clarissa Jeakings) (Treasurer)
Wim Penhaul
Abena Poku (Resigned December 2021)
Martha Mosse (Resigned February 2022)
Peristera Stefanou (appointed April 2023)
Melissa Blackburn (appointed December 2022)
Richard Irvine (appointed December 2022)

Principal Office
The Island
Nelson Street
Bristol
BS1 2BE

Independent Examiner
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ARTSPACE LIFESPACE

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2022

OBJECTIVES AND ACTIVITIES

Artspace Lifespace's charitable objects are to promote art for the benefit of the public by the establishment and maintenance of facilities for artists from a variety of artistic practices to create works, to collaborate, and to present and perform these works for the public.
This can be summed up in our Mission statement - Providing Access, Space, Logistics and Support for a vibrant creative community in Bristol and beyond.

To accomplish this, the charity aims to provide resources and facilities that enable sustainable, creative communities. We do this through acquisition, provision and maintenance of a diverse portfolio of quality facilities; where artists can make, collaborate and present works and where communities can access affordable arts within their locality.

In order to achieve this, we

- secure interesting, unusual and often difficult buildings in which we build workshops, studio spaces, offices, galleries, cafés, performance and training facilities.
- Manage the contracts and act as a broker between property managers and local art communities, engaging with community groups and audiences, creating affordable spaces for artists to produce work.
- Offer support and advice services to artists and community on how to deliver their own projects and create links between projects.
- Create networks with other organisations within Bristol and in the UK and beyond to deliver projects together and create work.
- Provide a support network for artists, holding open studios annually as well as a year-round programme of events and exhibitions.
- Advocate for adaptive reuse of buildings and work on developing policies, procedures and administrative systems to create inclusive creative spaces.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. We endeavour to encourage all within our community to take part in our activities.

ACHIEVEMENTS AND PERFORMANCE

This past year, the arts have come to life with renewed energy and excitement. While 2020 and 2021 required us to adapt to a harsher environment, hunkering down and strengthening our survival systems, in 2022 we have been able to grow.

This buzzing activity brings new challenges and questions for our board. In the last twelve months, we have explored many opportunities for new projects. Each presenting different possibilities and needing different types of investment.

We have been delighted to connect with new artists, performers, studio holders, staff, volunteers and partners this year. This community is essential to the board's ability to explore these opportunities and work out where we want to develop.

ARTSPACE LIFESPACE

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2022

Overview from Kathryn Chiswell Jones, Company Manager
Being a manager in the arts sector in 2022 reminds me of the meme of the anthropomorphic dog trying to assure himself that everything is fine, despite sitting in a room that is engulfed in flames! Despite these challenges, Artspace Lifespace enters the new financial year 2022/23 with reserves and resilience for the year ahead.

Over the past year we have been focused on strengthening our networks. I know I'm not alone in feeling exhausted and on an individual level - powerless. While the cracks in 'normal' may seem like chasms we cannot cross, change does not just come through technocratic delivery and change can be achieved through strong networks.

With thanks to Rosie Bond who once again interpreted our vision for this years impact report perfectly with her original illustrations depicting Artspace venues as branches of a wider mycorrhizal network. A strong cultural ecosystem needs healthy roots. It is through mycelium that trees "communicate" and it is only in recent years that its importance in the facilitation of natural ecosystems has been understood.

The past year has been one of my most challenging years as Company Manager to date. Arts organisations emerged from Covid lockdowns only to be hit by funding cuts, increased energy bills, inflation and claims that the cultural output of the city is 'low quality'. It's not that long since we celebrated key workers, cleaner air, showcased the power of our communities and a creative strategy where the creativity of each of us is valued was proposed.

The UK is now reaping the benefits of the lockdown creations of artists during lockdowns who used the time for R&D.

In 2021, CVAN, working with other UK-based visual arts sector organisations and professional bodies, commissioned a comprehensive UK-wide study to look at the impact of the pandemic and lockdown on the sector. A key finding of the Artists Livelihood Report is that the average income of an artist is approximately £15,000 per annum and that Freelancers need direct funding.

This average income is even lower than the average reported in the Livelihoods of Visual Artists data report which stated artists earn an average of £16,150 each year, of which £6,020 (36%) comes from their art practice. Our internal surveys tell us that on average 26% of circus studio members and artists earn their living from being an artist.

Economic instability and rising energy prices threaten many institutions, with lifeline funding made available during the pandemic no longer accessible and some artists considering quitting their practice, the city or even the country.

Only 16% of people in creative jobs are from working class backgrounds. A groundbreaking pilot exploring Basic Income for the Arts has been launched in Ireland and could enable more people to be able to create and be a means of promoting a more diverse and inclusive creative sector.

Recession, austerity, increasing polarization of the population, libraries at risk of closure (again), and a lack of culture change on climate inaction have been exhausting and hope-devouring. We signed up with Culture Declares Emergency in 2019 declaring a climate and ecological emergency and in that time I've been thinking about what that means and how as a small arts organisation we can effect change?

The answer is that alone, we can't. But through regenerative collective action on a local level we can start to unlock possibilities that we would feel powerless to do alone.

Hope on its own is not enough.

Hope is action. Art can be a really powerful tool to help us convey alternative futures. Authoritarians are so threatened by its potential power they have declared a culture war.

Arts and culture give people the opportunity to come together to share an experience even if they see the world in radically different ways. And can help people visualise alternatives in engaging ways.

In 2020 when Artspace Lifespace realised we risked losing The Island due to rent increases, we were asked "What would Artspace be without a Building?" We talked with our studio holders and circus studio members, and with our board about wanting to create tap roots within our communities.

Maintaining affordable artist space in the heart of the city for artists is still a priority for us and our studio holders at the Island. One of our Circus Studio members travels 50 miles to use the training space at The Island and other circus studio members stated that the Island circus space is the main reason why they live in Bristol.

For the first time, Artspace Lifespace applied to Arts Council England to become a National Portfolio Organisation. Like so many other great organisations across Bristol, including organisations that were previously funded, our application was unsuccessful. With over 30% of our income going directly to other landlords, we know that 23/24 will be challenging. Over the next year, I will be focusing on exploring other revenue streams to supplement our current income.

We also want to invite more frequent communications and meet-ups between the studio members who use our spaces beyond our annual survey.

In the same way that larger plants may benefit more from a mycorrhizal network, the same is true of the culture sector. Artists and grassroots organisations nurture the larger organisations and we all need to work with communities to support Bristol's rich cultural diversity.

More and more arts organisations are now looking at their role within this complex cultural network in Bristol. In 2021 we were selected by Trinity Community Arts to carry out a design-led community consultation, with a brief to dig beyond what Trinity does well and really interrogate how Trinity can better serve their community. In 22/23 we hope to see more organisations working together in this way to 'rewild' our cultural landscape and develop a creative ecology and flourishing imaginations.

Beyond the use of space, we are looking at how our in-house skills can support other organisations. In 21/22 we offered pro-bono consultancy via our residency programme including:

- Advising The Counter Institute in London on taking on their own cultural hub.
- Advising Impermenance on terms of their lease for The Mount Without.
- Consultancy support & bursary to Rachel Clerke, working with her to develop her proposals for R&D of a new artists' housing initiative.

In November 2022 we announced that we had taken on the Meanwhile Lease of a new building in Bristol, the iconic former M&S building in Broadmead.

The ambition is to create a sustainable arts & events hub pilot project, a venue where local people and visitors can come to shop, play, recycle, learn and connect with others. The site has been open to the public in April 2023 with the ambition of running for at least six months. We will be partnering with Global Goals Centre and our sister company The Invisible Circus to cultivate a pilot for how our dying high streets can be transformed as centres for community and creativity.

Hope is what helps us define what we want in our futures. At a time when hope feels thin on the ground, we are inspired by our upcoming partnerships and the opportunity to showcase tangible, positive alternatives, a centre where people can come to dream, learn practical tools, and collectively devise a greener, fairer, and more creative future for everyone.

With thanks to all our staff, studio holders, members, funders, donors, supporters, and visitors over the past year. You give me hope.

Staff changes
2022 has also been a big year of change for our team. Our Finance Officer Bex Ryan has now flown off to new adventures in New Zealand with Sara Bjerking taking over the finance role.

Shirley Gosling, who was one of our first exhibitors and joined us as a Duty Manager in 2018 moved to Devon. Hugo Stanbury also stepped down as Duty Manager to focus on Zeg's Decorative Fine Arts and we were joined by Julien Weston, Holly Bennett and Jessica Cox.

Alice Newton reduced her working hours this summer and stepped down from operations at the Arts Mansion, she will continue working with us part-time on admin & development.

Jane Hartoch stepped down as Island Venue Manager after 5 years and now works for us remotely from Portugal leading our marketing functions.

Jo Kimber joined us in the summer of 2022 overseeing our Venue Operations and managing the day-to-day running of the Island and the Arts Mansion.

Naren Wilks stepped down as Island Caretaker and we are joined by Rob Pocklington.

While we don't have our own building (we are asset poor) our intangible assets include employee skills & knowledge, artist and community relationships, and the innovative DIY & people-focused culture.

When we, as a board, plan for the future, we will be looking at a mix of past, present, and future indicators, based around the needs of our studio holders, members, visitors, and communities flowing across all levels and functions.

ArtSpace ResiSpace
Our residency programme continues to support artists through the provision of free space and in 2022 we introduced a small bursary pot of £1k which resident artists could apply to, with the aim of increasing the diversity of users taking up residency space at our venues.

Ambition for 2022/23
We will move forward with new projects and open new spaces for artists. We will look further into the future and define our long term strategy. As we do this we will continue to seek new members for our board, giving us broader and deeper insights. We will also develop our group of voluntary advisors offering input and expertise.

We look forward to more connections, more growth, and more brilliant art residencies in the year to come.

With thanks to our Funders & Supporters including
The Nisbet Trust for granting us funds to improve ventilation in our Dance Studio at The Island

Artist Luke Jerram for sponsoring new lights in our gallery.

Bristol City Council for continuing our Imagination Funding until April 23 and the ongoing support of Bristol City Council Arts Team.

And thank you to those of you who made donations to Artspace Lifespace in 2021/22.

Pro-Bono Support from:
Hydrock working with Ambisence with advice from Terraluppa on developing a new ventilation system for the Dance Studio following a CO2 Monitoring programme of activity across our basement.

Illuminarium Ltd for lending us tools and advice.

Volunteers who supported our Open Days and help moving furniture into M&S.

With thanks to Womble Bond Dicksonson, Burges Salmon, Gleeds, Alec French Architects and Hydrock who are supporting the SPARKS Bristol project by providing pro-bono advice and CollectEco for supporting us through furniture donations.

FINANCIAL REVIEW

This financial year saw a continuation of the financial challenges created by the pandemic, and the charity has not been immune to the cost of living crisis. Developing a self-sustaining model remains a top priority for us, and we have made progress despite the challenges faced.

Whilst a big proportion of our income came from grants (FY22: £75,155, FY21: £218,586), income excluding grants increased by 57% this year generated predominantly from studio rent and room hire. Including grants, income decreased by 9%.

Our new partnership with Global Goals Centre on transforming the old Marks & Spencer's Broadmead building under Sparks Bristol places us in good stead for the upcoming year. We have opened Sparks Bristol to the public in FY23 with the ambition of running this pilot initiative for at least six months. This forms part of our strategy for providing and maintaining a diverse portfolio of quality facilities.

With the temporary nature of our projects, our strong reserves position has been instrumental in giving us the confidence to plan and take on projects. We successfully achieved our target reserves in line with our reserves policy. As at 30 September 2022, total funds were £253,441 (FY21: £230,624), consisting of unrestricted funds of £253,441 (FY21: £229,516), and restricted funds of £Nil (FY21: £1,108). We will continue to remain vigilant in managing risks and planning for the future.

The charity is grateful for its donors and supporters, and would also like to take this opportunity to thank the wider community for placing all hands on deck to help the creative sector flourish outside the bounds of expectations.

Fair Pay

Since 2017, we have been working towards decreasing the gap in pay between the lowest and the highest-paid members of staff and our pay policy stipulates that no member of staff can earn more than three times that of another.

Staff pay is reviewed annually in January in line with any NJC Pay increases, staff on the lowest pay scales earn the Real Living Wage if that is higher than the NJC rates.

Reserves policy

The most considerable risk to our business model in 'before Covid' times was when leases of our buildings come to an end, particularly for our main income generating project.

With the temporary nature of our projects, we require reserves to set up and get a new income generating project running that will be self-sustaining and profitable.

In 2022/23 our reserves calculation was separated into restricted and designated reserves to account for grant funding and make allowances for the longer amount of reserves required to cover rent and other expenditure upon signing a lease with a 6 month break clause. On this basis our policy is to maintain 3-6 months of operating costs as a free reserve, this equates to approx. £88,000 to £176,000.

At the year end our free reserve amounts to £245,567 which is currently higher than the anticipated reserve due to including £50,000 towards the repayment of a Bonce Back Loan. The trustees intention is to utilise the excess reserve towards activities planned for the new financial year.

Going concern
To date, Artspace Lifespace has operated on an income funded model. We operate from quite difficult buildings through a reduced rent or free rent basis and the income we generate from hires and letting studio spaces provides us with an income.

We receive funding for carrying out specific activities to enhance our arts offer but not for operational costs.

In January 2021, our rent at The Island increased by 222%. Following consultations we initiated our first price increase at the Island in over 5 years. This meant a 50% increase in the cost of renting a studio, higher membership fees and increased hire prices. Should our rent increase further this places the viability of the Island as an affordable arts studio at risk. Over 30% of our income now goes towards paying landlords.

While we don't have any immediate concerns about the Island in this financial year, it will be imperative that in the next financial year we seek other funding sources. The temporary nature of our buildings combined with the need to compete for grant funding for operational funds moving forward are of concern to the charity and we will continue to work towards maintaining financial resilience and security of tenure moving forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trustees only use income or capital to benefit charities or purposes that are recognised as being in line with our charitable objectives including arts and cultural activities, protection or rejuvenation of difficult and historic buildings, creating greater inclusion, improving our environmental impact and advocating for arts, culture and heritage in Bristol and beyond.

Governing document
The Charity is a charitable incorporated organisation, registered on 11 July, 2016. Its charitable objects are to promote art for the benefit of the public by the establishment and maintenance of facilities for artists from a variety of artistic practices to create works, to collaborate, and to present and perform those works for the public.

Recruitment and appointment of new Trustees
We carry out an open recruitment process with trustee recruitment adverts on our website, social media (twitter & linked in) and through sites such as theatre Bristol and VOSCUR. We invite trustees to observe the board for a minimum of two full board meetings before they are elected on the board. Prior to 2020 we only voted new trustees in at the AGM but in light of the coronavirus pandemic this was amended to by consensus of the full board at Board Meetings.

Our decisions as a Board are led by the team. We schedule team member meetings every 3 months. This is an opportunity to talk through what's been happening over the last 3 months with a member of the board attending to find out what went well, what's not gone so well, what staff needs support with, and set goals for the next 3 months.

The output from the team meetings is then fed into decisions made at Board Meetings. The Board of Trustees now meets between 4-6 times a year with group chat and individual support as needed. The Company Manager is supported by monthly lunchtime catch-ups with project manager Anthony Elliot, our Chair for 2022/23.

The role of the chair is reviewed and rotated among the board annually. We are joined by two new trustees following a recruitment process to help us develop business models that enable continuous improvement and support us in becoming financially resilient in 2023.

Governance
Though we were unsuccessful with our recent NPO application feedback was that our application evidenced strong commitment and involvement of the trustees in undertaking governance and oversight functions and that we demonstrated our commitment to upskilling and developing a strong and confident board to effectively manage relationships with partners.

In 2023 we want to develop the tools to measure performance using Balanced Scorecards which focuses on the charity / business goals rather than on just performance metrics.

ARTSPACE LIFESPACE

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 income and expenditure 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

Approved by the Trustees on Jun 28 2023 ……

Signed by order of the Trustees

W A Penhaul

……..

Wim Penhaul, trustee

ARTSPACE LIFESPACE

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 30 SEPTEMBER 2022

Independent examiner's report to the Trustees of Artspace Lifespace

I report to the trustees on my examination of the accounts of Artspace Lifespace (the Charity) for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity trustees of the Charity 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 2011 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

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

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

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Joshua Kingston

Joshua Kingston BSc ACA
Burton Sweet Limited,
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: Jun 28 2023 ……..

ARTSPACE LIFESPACE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 SEPTEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Donations	**2**	77,781	-	77,781	221,547
Charitable activities	**3**	286,766	-	286,766	187,731
Other trading activities - Bar income		9,496	-	9,496	-
Investments		182	-	182	109
Total income		374,225	-	374,225	409,387
Expenditure on:					
Raising funds		9,315	-	9,315	3,658
Charitable activities	**4**	340,843	1,250	342,093	297,301
Total expenditure		350,158	1,250	351,408	300,959
Net income/(expenditure)		24,067	(1,250)	22,817	108,428
Transfers between funds	**14**	(142)	142	-	-
Net movement in funds		23,925	(1,108)	22,817	108,428
Total funds at 1 October	**14**	229,516	1,108	230,624	122,196
Total funds at 30 September	**14**	253,441	-	253,441	230,624

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing.

The prior year fund comparatives are set out in note 8.

The notes on pages 14 to 22 form part of these financial statements

ARTSPACE LIFESPACE

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	**9**	7,873	9,262
Investments	**10**	1	1
		7,874	9,263
Current assets			
Stock		25	25
Debtors	**11**	26,293	36,915
Cash at bank and in hand		308,011	270,919
		334,329	307,859
Creditors : amounts falling due within one year	**12**	(47,649)	(40,202)
Net current assets		286,680	267,657
Creditors : amounts falling due after more than one year	**13**	(41,113)	(46,296)
Net assets		253,441	230,624
Funds			
Unrestricted funds	**15**	253,441	229,516
Restricted funds	**15**	-	1,108
		253,441	230,624

These financial statements were approved by the trustees on Jun 28 2023 and are signed on their behalf by:

W A Penhaul

.....

Wim Penhaul
Trustee

The notes on pages 14 to 22 form part of these financial statements

1 Accounting policies

a) The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is a public benefit entity as defined under FRS102. The Trustees consider that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

b) Investments
Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. Investments in subsidiaries are valued at cost less provision for impairment.

c) Fixed assets are held at cost less accumulated depreciation. Assets costing less than £1,000 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Equipment - 15% per annum reducing balance

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

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

f) Cash at bank & in hand
Cash at bank and cash 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.

g) Income from donations is included in income when these are receivable, except as follows:
i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

h) Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable/payable. All material grants are disclosed in accordance with the Statement of Recommended Practice.

i) Legacies are recognised when the charity is legally entitled to the legacy and the amount can be quantified with reasonable accuracy. Entitlement is regarded as the earlier of the charity being notified of an impending distribution or the legacy being received.

1 Accounting policies (continued)

j) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

k) Support costs are allocated in proportion to the total direct costs. Governance costs include the costs which relate to meeting the constitutional and statutory requirements of the charity.

l) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

m) Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. Designated funds may be re-designated if, in the opinion of the trustees, a change in circumstances makes this appropriate.

n) 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. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Income from: donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations	2,626	-	2,626
Grants received	75,155	-	75,155
	77,781	-	77,781

Prior year comparatives	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations	2,961	-	2,961
Grants received	218,586	-	218,586
	221,547	-	221,547

Grants received includes the following government grants:

	2022 £	2021 £
Bristol City Council	13,017	80,871
Arts Council	21,871	-
HMRC	2,667	6,265
	37,555	87,136

3 Income from: charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Room Hire	138,270	-	138,270
Studio Hire	122,245	-	122,245
Space membership	13,903	-	13,903
Events	12,348	-	12,348
	286,766	-	286,766

Prior year comparatives	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Room Hire	79,821	-	79,821
Studio Hire	93,305	-	93,305
Space membership	6,685	-	6,685
Events	7,920	-	7,920
	187,731	-	187,731

4 Expenditure on: charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2022
Direct costs	£	£	£
Staff costs	5,882	1,250	7,132
Events expenditure	14,520	-	14,520
Donations to projects	1,250	-	1,250
Support costs			
Support staff costs	108,999	-	108,999
Administration	8,462	-	8,462
Marketing	1,821	-	1,821
Rent and rates	109,776	-	109,776
Premises and cleaning costs	13,625	-	13,625
Heat, light and water	35,126	-	35,126
Maintenance costs	26,809	-	26,809
Depreciation	1,389	-	1,389
Bad debts	33	-	33
Insurance	5,559	-	5,559
Professional fees	26	-	26
Finance costs	1,374	-	1,374
Governance costs			
Accountancy	3,047	-	3,047
Trustee expenses	355	-	355
Independent examiner's fees	2,790	-	2,790
Total expenditure on charitable activities	340,843	1,250	342,093

Prior year comparatives	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Direct costs			
Staff costs	8,240	300	8,540
Events expenditure	8,302	250	8,552
Donations to projects	1,229	-	1,229
Support costs			
Support staff costs	95,397	-	95,397
Administration	7,022	528	7,550
Marketing	1,513	502	2,015
Rent and rates	90,622	-	90,622
Premises and cleaning costs	10,553	-	10,553
Heat, light and water	21,756	-	21,756
Maintenance costs	35,561	-	35,561
Depreciation	1,634	-	1,634
Bad debts	1,767	-	1,767
Insurance	7,372	-	7,372
Professional fees	338	-	338
Finance costs	507	-	507
Governance costs			
Accountancy	998	-	998
Independent examiner's fees	2,910	-	2,910
Total expenditure on charitable activities	295,721	1,580	297,301

5 Net income/ (expenditure) for the year

This is stated after charging:

		2022 £	2021 £
Depreciation		1,389	1,634
Independent examiner's fee	- current year	2,010	1,830
	- prior year over/ under provision	(180)	240
	- other services	960	840

1 (2021: Nil) Trustees' were reimbursed expenses amounting to £117 (2021: £Nil) relating to meeting, travel and subsistence.

6 Staff costs and numbers

The aggregate payroll costs were:

	2022 £	2021 £
Wages and salaries	87,549	83,616
Social security costs	804	3,909
Employer's pension contributions	1,578	1,216
Contracted staff	47,420	47,475
	137,351	136,216

No employee received emoluments of more than £60,000.
The average weekly number of employees during the year, calculated on the basis of a headcount, was as follows:

	2022 No.	2021 No.
Administration	14	15
	14	15

The trustees consider the key management personnel to be themselves, the Company Manager and the Island Centre Manager. During the year, they received total remuneration of £50,497 (2021: £40,296).

During the year 1 trustee Kara de los Reyes received remuneration in the year of £878 (2021: £Nil) for work to support the company manager. Remuneration of Trustees is in accordance with the governing document approved by the Board of Trustees.

7 Taxation

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

8 Fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income from:			
Grants and donations	221,547	-	221,547
Charitable activities	187,731	-	187,731
Investments	109	-	109
Total income	409,387	-	409,387
Expenditure on:			
Fundraising	3,658	-	3,658
Charitable activities	295,721	1,580	297,301
Total expenditure	299,379	1,580	300,959
Net income/(expenditure)	110,008	(1,580)	108,428
Transfers between funds	10,375	(10,375)	-
Net movement in funds	120,383	(11,955)	108,428
Total funds at 1 October 2020	109,133	13,063	122,196
Total funds at 30 September 2021	229,516	1,108	230,624

9 Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 October 2021	17,105	17,105
At 30 September 2022	17,105	17,105
Depreciation		
At 1 October 2021	7,843	7,843
Charge for the year	1,389	1,389
At 30 September 2022	9,232	9,232
Net book value		
At 30 September 2022	7,873	7,873
At 30 September 2021	9,262	9,262

10 Investments

	2022 £	2021 £
Subsidiary	1	1
	1	1

Included in investments in the year is £1 nominal investment relating to Artspace Lifespace Enterprises Limited, this entity is a wholly owned subsidiary by Artspace Lifespace CIO.

Artspace Lifespace Enterprises limited is the subsidiary of the charitable incorporated organisation. During the year, the profit after tax amounted to £13,554 (2021: loss of £9,135) with retained reserves being £4,419 (2021: (£9,135)).

11 Debtors

	2022 £	2021 £
Trade debtors	14,658	25,216
Prepayments and accrued income	139	203
Other debtors	11,496	11,496
	26,293	36,915

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	20,950	18,182
Bank loan	5,556	3,704
Accruals and deferred income	10,437	10,771
Other creditors	10,706	7,545
	47,649	40,202

13 Creditors : amounts falling due after more than one year

	2022 £	2021 £
Bank loan	41,113	46,296
	41,113	46,296

14 Movement in funds

	At 1 Oct 2021 £	Income £	Expenditure £	Transfers £	At 30 Sep 2022 £
Unrestricted funds					
General funds	217,213	364,463	(327,821)	(414)	253,441
Designated funds					
Bristol City Council	12,303	9,762	(22,337)	272	-
	229,516	374,225	(350,158)	(142)	253,441
Restricted funds					
Big Lottery fund	31	-	(31)	-	-
Friends of Ashton Court	(142)	-	-	142	-
John James Grant	1,219	-	(1,219)	-	-
	1,108	-	(1,250)	142	-
Total funds	230,624	374,225	(351,408)	-	253,441

Prior year comparative	At 1 Oct 2020 £	Income £	Expenditure £	Transfers £	At 30 Sep 2021 £
Unrestricted funds					
General funds	109,133	394,826	(286,746)	-	217,213
Designated funds					
Bristol City Council	-	14,561	(12,633)	10,375	12,303
	109,133	409,387	(299,379)	10,375	229,516
Restricted funds					
Bristol City Council	10,375	-	-	(10,375)	-
Big Lottery fund	1,469	-	(1,438)	-	31
Friends of Ashton Court	-	-	(142)	-	(142)
John James Grant	1,219	-	-	-	1,219
	13,063	-	(1,580)	(10,375)	1,108
Total funds	122,196	409,387	(300,959)	-	230,624

Restricted funds

Big Lottery fund - funding towards delivering art and crafts workshops for people with disabilities and their carers and the local community. This aimed to reduce social isolation and engage people from different cultural backgrounds.

Friends of Ashton Court - funds received to create an intergenerational 'People's Mansion' heritage programme to showcase the history of Ashton Court Mansion.

14 Movement in funds (continued)

John James Grant - funds to help with negotiation of a long lease at The Island including architects feasibility costs, building survey and project manager training costs.

Designated funds

Bristol City Council - funds were received towards costs of the Invisible Circus and other project costs. Due to the Covid pandemic, the council removed the restrictions on the income, so the funds have now been transferred to a designated fund.

15 Analysis of net assets between funds

Year ended 30 September 2022	Investments	Tangible Fixed assets	Other Net assets	Total
	£	£	£	£
Unrestricted funds				
General funds	1	7,873	245,567	253,441
Designated funds	-	-	-	-
Restricted funds	-	-	-	-
	1	7,873	245,567	253,441

Year ended 30 September 2021	Investments	Tangible Fixed assets	Other Net assets	Total
	£	£	£	£
Unrestricted funds				
General funds	1	9,262	207,950	217,213
Designated funds	-	-	12,303	12,303
Restricted funds	-	-	1,108	1,108
	1	9,262	221,361	230,624

16 Related parties

Artspace Lifespace Enterprises Limited

Trustees JS Francis and WA Penhaul are also directors of the company Artspace Lifespace Enterprises Limited, a wholly-owned subsidiary of the charity.

In the financial year ended 30 September 2022, Artspace Lifespace Enterprises Limited paid £8,201 (2021: £2,979) to Artspace Lifespace, and £11,496 (2021: £11,496) was due to the charity at the year end.

In addition, Artspace Lifespace paid £8.970 (2021: £1,510) to Artspace Lifespace Enterprises Limited and Artspace Lifespace Enterprises Limited paid £nil (2021: £995) to Artspace Lifespace in respect of overheads.

The Invisible Circus CIC

Trustees J Francis and W Penhaul are also directors of The Invisible Circus CIC which had shared funding with Artspace Lifespace during the current and previous year.

There are no other related party transaction other than those disclosed throughout the financial statements.

ARTSPACE LIFESPACE

England & Wales - Charity number 1168150

Accounts

ARTSPACE LIFESPACE

FINANCIAL STATEMENTS

30 SEPTEMBER 2021

Charity Number 1168150

ARTSPACE LIFESPACE

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

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ARTSPACE LIFESPACE

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 30 SEPTEMBER 2021

Trustees
Andrew Evans (resigned 2 December 2021)
Anthony Elliott
Kara de los Reyes
James Francis
Ryan Corkery (Treasurer, resigned 10 February 2021)
Siew Choo Clarissa Ching (Clarissa Jeakings) (Treasurer, appointed 4 August 2021)
Wim Penhaul
Abena Poku (appointed 4 August 2021)
Martha Mosse (appointed 4 August 2021)

Principal Office

The Island
Nelson Street
Bristol
BS1 2BE

Independent Examiner

Joshua Kingston BSc ACA
Burton Sweet Limited
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Bankers
HSBC

Contacts

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Nelson Street
Bristol
BS1 2BE
Telephone 078289 49387

Email: info@artspacelifespace.com

Web: www.artspacelifespace.com

ARTSPACE LIFESPACE

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2021

Objectives and activities

Artspace Lifespace's charitable objects are to promote art for the benefit of the public by the establishment and maintenance of facilities for artists from a variety of artistic practices to create works, to collaborate, and to present and perform these works for the public.
This can be summed up in our Mission statement - Providing Access, Space, Logistics and Support for a vibrant creative community in Bristol and beyond.
To accomplish this, the charity aims to provide resources and facilities that enable sustainable, creative communities. We do this through acquisition, provision and maintenance of a diverse portfolio of quality facilities; where artists can make, collaborate and present works and where communities can access affordable arts within their locality.

In order to achieve this, we

- secure interesting, unusual and often difficult buildings in which we build workshops, studio spaces, offices, galleries, cafés, performance and training facilities.
- Manage the contracts and act as a broker between property managers and local art communities, engaging with community groups and audiences, creating affordable spaces for artists to produce work
- Offer support and advice services to artists and community on how to deliver their own projects and create links between projects.
- Create networks with other organisations within Bristol and in the UK and beyond to deliver projects together and create work.
- Provide a support network for artists, holding open studios annually as well as a year-round programme of events and exhibitions.
- Advocate for adaptive reuse of buildings and work on developing policies, procedures and administrative systems to create inclusive creative spaces.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. We endeavour to encourage all within our community to take part in our activities.

Achievements and performance

While 2021 has proved even more challenging than 2020, we move forward in 2022 with a plan to adapt our current model at The Island to keep providing this vital hub for emerging artists in the heart of the city and will continue to look for a permanent home to support artists in the future.

Before Coronavirus hit, Artspace Lifespace had been planning to move from a meanwhile model to providing long term security for our studio-holders and the artist community in Bristol. Sadly during the pandemic, our final negotiations in signing a 25+ year lease at The Island faltered.

On 12th October 2021 we were awarded Cultural Recovery Funding from Arts Council England #HereForCulture programme which was a huge relief following months of uncertainty and loss of income. However our jubilance was short lived as just a few days later we

discovered the amount we were awarded through the Cultural Recovery Fund award would be swallowed up by a new much higher rent requirement.

We were supported by Bristol City Council City Arts Team during negotiations, but the outcome was that our rent at The Island was to increase and in Jan 2021 our rent at The Island increased by 222%. This was due to the need for greater expenditure on the building to fulfil the landlord's statutory requirements and their own commitments and responsibilities as a charity in the face of funding shortfalls.

We continued to try to renegotiate a more self-sustaining rent in return for fundraising for capital works and a long lease.

We are hugely grateful to Cause4 Heritage Compass - a brand-new Business Support Programme funded by the National Lottery Heritage Fund and the Department for Digital, Culture, Media and Sport which supported us with a range of training, mentoring and peer learning and to Powering Up, a programme for community businesses who need support shifting from an emergency mindset to investing in future planning receiving invaluable support, advice and mentorship from Locality, James Perrott and the Onion Collective.

Thanks to Arts Council England #HereForCulture Cultural Recovery Funding in Rounds 1 and 2 and Bristol City Council Emergency funds and Bounce Back Loans offered we were able to secure reserves that gave us options moving into 2022.

Board strategy review

Following a series of Board Strategy meetings, Artspace carried out a board recruitment drive to bring in new Trustees and developed a vision to put down roots in the city, to have a flagship building deeply rooted within the art infrastructure of the city so that we were seen by potential funders as financially viable and more than just catalysts for regeneration which often displaces artists and locals.

We continue to believe in the power of meanwhile spaces to create new ideas, and arts and creativity to improve communities with any meanwhile projects we take on carefully selected to ensure we are supporting the local communities and not used as an artwashing tool. We want to see local Developers supporting meanwhile and funding artists to work with the community to build long term projects that connect communities and are available as paid consultants for developers to meaningfully engage with communities. In 2022, we will pick up the work from our 2020 Futur Ville report working with local groups to highlight the need for alternative models.

A number of reflections were brought to light from the experience of dealing with the pandemic. It was important for us to be visible and available as a Board with emerging issues and emergency decisions. As a board, we were unified and this helped the team's morale. We saw the need to move from reactivity to a more strategic approach in mitigating the effects of the pandemic, and how Artspace Lifespace can be a Beacon of Hope in the creative scene of Bristol.

We also discussed the resilience of the organisation, and through having a more active board, we would have a more diverse offering. These offerings would come in the form of helping to build capacity to empower others, consultancy on taking over buildings for meanwhile use, community and stakeholder engagement and analysis. We want to strengthen our roots in LIVE / WORK spaces, while continuing to support the diverse community we are a part of. Part of the resilience plan is also to continue the search for a more permanent flagship building, acknowledging the evolution of the organisation while remaining true to ASLS Mission: "Providing Access, Space, Logistics and Support for a vibrant creative community in Bristol and beyond."

We recognise that within the organisation, there are elements that must be allowed to compost - and one brought forward was the desire to grow. As an organisation, we believe it is important that growth should be sustainable and strategic, and not a driver but an outcome of the ASLS ripple effect. Alongside our strong activist roots are the desire to show interest and support for wellbeing and holistic ways to communicate our messages internally and externally.

With the support of our new trustees, we aim to improve our governance within the charity. We also carried out a board session led by Paul Hassan of Locality, funded by the Power to Change programme. Our ambition was to set down long term roots in the city and help transform Nelson Street into an important cultural destination.

Studio holder engagement

Following the Board Strategy Meetings led by Kara, we also carried out a survey and a series of meetings with our artist and music and studio holders and our circus studio members between Jun and Sep 2021. There was resounding support for retaining the Island as a venue in Bristol. The affordability and independence of the Island were seen as most important for all and for the circus studios members, the community within the space was also seen as important.

Staff changes

2021 has been another challenging year for all of our team and we saw many changes with some of our longest-serving crew moving to new shores. Ryan Corkery, our long-standing trustee and treasurer also stepped down as treasurer and as a board member in 2021. Andrew Evans will also be leaving the Artspace crew as his own crew expands in January 2021 with a new arrival but will continue to support Artspace with legal advice. We said a sad farewell to long-standing staff members, Joel Ashley and Lucie Akerman moved to Cornwall and Tina Backhouse to New Zealand. Laura Welsman left to work on a PhD and Rachel Kelly moved to a new job working for Arts Council England. Thanks also to our graphic design intern Rosie Bond who will continue to work for us in a freelance capacity and Ella O'Loughlin who volunteered for us at The Vestibules. A huge thank you to our friends and colleagues for their service to Artspace, you will be missed.

We are however joined by a wonderful new cohort, Ayan Cilmi taking on the role of bookings coordinator at The Island and The Vestibules, Naren Wilks as Island Facilities Officer, Alice Newton as Development & Admin officer managing the Arts Mansion with support from Caroline Thake, Hugo Stanbury and Shirley Gosling. We also welcome Clarissa Jeakings as Treasurer and Abena Poku and Martha Mosse to the Board of Trustees.

Achievements

Island Open Weekend
In June 2021 The Island started to welcome back the dancers, artists, musicians and circus performers who make this building such a unique place to be. It was fantastic to be able to open our Studio Holder exhibition to the public in 2021 after being forced to close due to lockdown in 2020. We decided not to open all of our studios up to the public yet and created a virtual tour of our exhibition so that anyone not yet comfortable with being in public spaces could enjoy the exhibition from the comfort of their own homes. Our Open Weekend showcased a snippet of the work that takes place in the building from art, music to dance and circus taster classes.

https://artspace.uk/event/the-island-open-weekend-2021/
We are from Dust Art Installations & Showcase

From December 2020 we invited visitors to explore Ashton Court Estate's grounds as an art park, exhibiting sculptures from both the UK and USA to explore ideas of play, protest, transition and transformation.

A collaboration between We Are From Dust and Artspace Lifespace has brought new art to the grounds around the Arts Mansion. With support from Bristol City Council Parks team, private donations to We are From Dust and projects grant funding from Arts Council England, installations by artists Paige Tashner, Hugo Farmer, Andrea Greenlees, Cjay Roughgarden, Edson Burton & Andrew Batchelor form an interactive trail of immersive artworks at Ashton Court Estate.

"On one element we agree: we are Adama: we are from dust"
Dr Edson Burton

To celebrate the final piece Dodeca being put in place, Artspace Lifespace and We are From Dust hosted an evening showcase at Ashton Court.

Sculpture installations were framed by circus performances and a showcase of 'Luma' from local artists Air Giants. Air Giants spent 4 weeks at Ashton Court on a partial residency in the summer of 2020 and it was fantastic to be able to commision them to showcase Luma publicly for the first time at the venue she was created when it felt safe to do so.

"Having Ashton Court so accessible is wonderful for us Bristolians and to couple that with events such as the ones we've had recently is a kind of gift. These performances are for everyone to enjoy and should be supported in the future."

"We absolutely loved it, especially the circus stuff. It felt inclusive, safe and joyful".

ArtSpace ResiSpace
Artspace Lifespace offers artists residency opportunities to develop specific or open-ended projects and to test works in progress. This opportunity is open to artists working across art forms from Bristol and beyond.

The Arts Mansion residencies
We offered 11 weeks of free residency space at Ashton Court in 2021. We were supported by Bristol City Council Park Team waiving our rent until June 2021.

The Island residencies
In 2021 we supported artists with 127 days of free space in kind at The Island across our Gallery, Dance, Circus and Basement Venue.

https://artspace.uk/events/residency-overviews-2021/

Cargo E-bike Residency
In October 2020, FixX bikes began a six-month residency of our Electric Cargo Bike. Thanks to the success of the project we extended their residency using the bike until spring 2022.

The Vestibules - Artist Paid Residency Commission
The Halt Harassment project was initiated by Ngaio Anyia in 2018 as part of her inclusion role at Artspace Lifespace. Halt Harassment is concerned with tackling harassment in all forms that takes place in the night time sector. The project has addressed both highlighting the level of harassment that takes place but also methods in which a disparate group of venues, promoters and service providers can align to tackle the issue in the moment it is occurring.

During this period through a process of industry meetings, conversations were developed into guiding principles. With the pandemic and the forced closure of the sector this work was paused. With reopening in sight, the group of venues signed up to the project, put forward suggestions to Carly Health, Bristol City Council's night-time adviser. The exhibition highlighted the work that has been achieved to date.

Six micro bursaries were awarded by Artspace Lifespace to previous contributors to the Halt Harassment project in March 2021 to coincide with the planned reopening of nightclubs and music venues in June 2021.

This exhibition was supported by the Arts Council Cultural Recovery Fund.

"*As my residency was remote it was very different from what other artists will have experienced in the past. Half my fees were paid up front which made it easy to get started and fund my project materials. I feel like the staff have adapted well to remote working and I'm so glad I was able to be involved in this opportunity".*

Daisy Hunter

Supporting equal pay and a real living wage
We initiated a pay freeze for all staff in March 2020. Only new staff were taken on at the higher NJC rates. In 2020 we amended our pay policy ensuring that our staff get paid the Real National Living Wage and that self-employed staff are entitled to the same sickness and holiday benefits as PAYE staff upon passing their probation. Our remuneration policy is that the highest paid member of staff should not get paid more than three times that of the lowest paid member of staff though exceptions are made for artist commissions and contractors. In 2020/2021, no member of staff earned an hourly rate of more than double that of another

member of staff. In March 2022 the pay freeze will end and where the NJC rate is lower than that of the Real National Living wage we will pay the higher of the two.

Financial Review

We are at a stronger position than we were compared to FY19 when the charity's general funds reduced for the first time since it moved from a CIC to a CIO in 2016. This is predominantly thanks to the careful management of finances by staff, government support, and retaining the majority of our rental income. We are hugely grateful to the #HereForCulture programme which enabled us to ride out the financial crisis of FY20 and the recognition that our organisation is important to Bristol's grassroots arts ecology. Emergency funding from Arts Council England, Bristol City Council and receiving the Department for Digital, Culture, Media and Sport's Cultural Recovery Fund has given us the financial support and confidence to plan for FY21. We have also successfully achieved our target reserves in line with our reserves policy in FY20 despite reduced charitable activities as a result of Covid-19.

Income has increased this year due to our successful grant funding applications, enabling us to achieve a surplus of £108,428 for the year to September 2021. This has enabled us to move forward to 2022 in a strong position.

We will need to continue to remain vigilant in managing risks and planning for the future, the priority of which is to develop a self-sustaining model. There is an expectation that key areas of expenses (especially rent and maintenance) will rise over time and more difficult times ahead with the pandemic changing how we define "business-as-usual". Our strong reserves position will put us in good stead for the year ahead along with greater clarity on costs, allowing us to plan for a return to financial viability. Other recent developments include changing accountants to Burton Sweet Limited and hiring an external consultant to help us tighten our financial reporting.

Artspace Lifespace has remained resilient with the help of all its volunteers, staff and supporters and we will continue to remain flexible and adapt to new ways of working to ensure the most effective use of assets in order to fulfil our primary objective in offering affordable spaces to artists.

Governing document

The Charity is a charitable incorporated organisation, registered on 11 July, 2016. Its charitable objects are to promote art for the benefit of the public by the establishment and maintenance of facilities for artists from a variety of artistic practices to create works, to collaborate, and to present and perform those works for the public.

Recruitment and appointment of new Trustees

We carry out an open recruitment process with trustee recruitment adverts on our website, social media (twitter & linked in) and through sites such as Theatre Bristol and VOSCUR. We invite trustees to observe the board for a minimum of two full board meetings before they are elected on the board. Prior to 2020 we only voted new trustees in at the AGM but in light of the coronavirus pandemic this was amended by consensus of the full board at Board Meetings. In 2020 Anthony Elliot joined the Board and treasurer Ryan Corkery announced his

intention to step down in 2021 following the 2019-20 accounts being finalised and the appointment of a new treasurer.

Reserves policy

The most considerable risk to our business model in 'before Covid' times was when leases of our buildings come to an end, particularly for our main income generating project. With the temporary nature of our projects, we require reserves to set up and get a new income generating project running that will be self-sustaining and profitable.

The Company Manager and Board Member with Financial expertise have reviewed the last years financial activity to establish the level of reserves and taken the following expenditure into account when setting the reserve limit: Employed Wages, Duty Managers, Consultants, Accountants and Other Personnel, Staff Training, Telephone, Computer and Internet, Subscriptions and Publications, Rent, Building Costs, Cleaner and Cleaning supplies, Electricity, Gas, Insurance, Fire Safety , Pest Control, Repair and Maintenance, Small Tolls and Equipment, Waste Disposal, Water and Sewerage Costs

In 2021 our Reserves Calculation was broken down into restricted and designated reserves to account for grant funding and make allowances for the longer amount of reserves required to cover rent and other expenditure upon signing a lease with a 6 month break clause.

At 30 September 2021 our free reserves stood at £207,950, (2020: £98,907) comprising our total unrestricted funds less carrying value of assets. At the start of the pandemic we had to take practical decisions regarding our reserves policy in order to justify continuing operations short-term as the government and other bodies decided on support and rescue packages. As we have been fortunate enough to receive support from the government, Arts Council England, as well as our service users and tenants, we have been able to quickly rebuild our reserves to the level we would expect in normal times. Our reserves policy proved resilient over this time and carried out its purpose of keeping the charity afloat during uncertainty.

Unfortunately in January 2021 we saw a huge rent increase. We had been working towards a more secure tenancy and a rent increase was part of this, still the consequences of the pandemic resulted in our landlord pushing for a higher than expected amount. The knock-on effect of this is that our post-pandemic reserve requirements will also be higher in order to satisfy our policy to cover 6 months of rent. Based on our current policy we will be working towards reserves of £116,700 as of February 2021 when our new lease came into effect. We are satisfied that our reserves as at the end of September 2021 were in excess of this, leaving us in a good position to cover the increased rental cost.

Trustee recruitment

We carry out an open recruitment process with trustee recruitment adverts on our website, social media (twitter & linked in) and through sites such as theatre Bristol and VOSCUR. In 2021 we also advertised and recruited on LinkedIn. We require a quorum of 3 trustees to elect a new trustee.

Going concern

In January 2021, our rent at The Island raised dramatically, putting our self-funded model in jeopardy. The charity is quite new to managing grant funding for core costs. The grant reporting requirements will be more onerous for Artspace Lifespace and we will need to bring in outside advisors to assist with this process in 20/21 financial year. Despite these concerns, the trustees are confident that the charity will be able to continue for at least the next twelve months from the date of this report.

We look forward to a steady 2022 to build more partnerships, offer our collective experience to budding organisations, strengthen our roots, and continue to stand strong - helping creative affordable spaces stay in the city, accessible to all. Despite the challenges ahead, we are grateful to the amazing team, who give more than what is asked of them because they believe in our mission. We are extremely grateful to be part of the lifeblood of Bristol, thanks to all the support and trust from our community over the last 12 years.

ARTSPACE LIFESPACE

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 income and expenditure 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

Approved by the Trustees on Jun 21 2022 ……

Signed by order of the Trustees

Wim Penhaul

……..

Wim Penhaul, trustee

ARTSPACE LIFESPACE

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 30 SEPTEMBER 2021

Independent examiner's report to the Trustees of Artspace Lifespace

I report to the trustees on my examination of the accounts of Artspace Lifespace (the Charity) for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity trustees of the Charity 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 2011 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

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

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

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Joshua Kingston

Joshua Kingston BSc ACA
Burton Sweet Limited,
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: Jun 21 2022 ……..

ARTSPACE LIFESPACE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 SEPTEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from:					
Donations	**2**	221,547	-	221,547	130,596
Charitable activities	**3**	187,731	-	187,731	195,413
Interest receivable		109	-	109	175
Total income		409,387	-	409,387	326,184
Expenditure on:					
Fundraising		3,658	-	3,658	8,376
Charitable activities	**4**	295,721	1,580	297,301	290,819
Total expenditure		299,379	1,580	300,959	299,195
Net income/(expenditure)		110,008	(1,580)	108,428	26,989
Transfers between funds	**14**	10,375	(10,375)	-	-
Net movement in funds		120,383	(11,955)	108,428	26,989
Total funds at 1 October	**14**	109,133	13,063	122,196	95,207
Total funds at 30 September	**14**	229,516	1,108	230,624	122,196

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing

The prior year fund comparatives are set out in note 9

The notes on pages 14 to 22 form part of these financial statements

ARTSPACE LIFESPACE

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	**10**	9,262	10,225
Investments	**11**	1	1
		9,263	10,226
Current assets			
Stock		25	-
Debtors	**12**	36,915	29,422
Cash at bank and in hand		270,919	116,313
		307,859	145,735
Creditors : amounts falling due within one year	**13**	(40,202)	(33,765)
Net current assets		267,657	111,970
Creditors : amounts falling due after more than one year			
Bank loan		(46,296)	-
Net assets		230,624	122,196
Funds			
Unrestricted funds	**15**	229,516	109,133
Restricted funds	**15**	1,108	13,063
		230,624	122,196

These financial statements were approved by the trustees on Jun 21 2022 .....and are signed on their behalf by:

Wim Penhaul

.....

Wim Penhaul
Trustee

The notes on pages 14 to 22 form part of these financial statements

1 Accounting policies

a) The financial statements have been prepared in accordance with the historical cost convention (except for investments which have been included at fair value and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity meets the definition of a public benefit entity under FRS102.

b) Investments
Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. Investments in subsidiaries are valued at cost less provision for impairment.

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

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

e) Cash at bank & in hand
Cash at bank and cash 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.

f) Income from donations is included in income when these are receivable, except as follows:
i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

g) Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable/payable. All material grants are disclosed in accordance with the Statement of Recommended Practice.

h) Legacies are recognised when the charity is legally entitled to the legacy and the amount can be quantified with reasonable accuracy. Entitlement is regarded as the earlier of the charity being notified of an impending distribution or the legacy being received.

i) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

1 Accounting policies (continued)

j) Support costs are allocated in proportion to the total direct costs. Governance costs include the costs which relate to meeting the constitutional and statutory requirements of the charity.

k) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Equipment - 15% per annum reducing balance

l) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

m) Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. Designated funds may be re-designated if, in the opinion of the trustees, a change in circumstances makes this appropriate.

n) 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. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations	2,961	-	2,961
Grants received	218,586	-	218,586
	221,547	-	221,547

Prior year comparatives	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations		-	-
Grants received	95,717	34,879	130,596
	95,717	34,879	130,596

Grants received includes the following government grants:

	2021 £	2020 £
Bristol City Council	80,871	66,181
HMRC re CJRS grant	6,265	15,267
	87,136	81,448

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Room Hire	79,821	-	79,821
Studio Hire	93,305	-	93,305
Space membership	6,685	-	6,685
Art sales	-	-	-
Events	7,920	-	7,920
	187,731	-	187,731

Prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Room Hire	51,772	-	51,772
Studio Hire	111,971	-	111,971
Space membership	7,125	-	7,125
Art Sales	1,169	-	1,169
Events	16,017	7,359	23,376
	188,054	7,359	195,413

4 Expenditure on charitable activities

Direct costs

	2021 £	2020 £
Staff costs	8,540	9,354
Events expenditure	8,552	17,716
Donations to projects	1,229	-
	18,321	27,070

4 Expenditure on charitable activities (continued)

Support costs

	2021 £	2020 £
Support staff costs	95,397	89,708
Administration	31,150	41,480
Marketing	2,014	4,333
Rent	73,064	33,845
Premises and cleaning costs	42,317	54,304
Heat, light and water	7,550	8,929
Maintenance costs	19,706	25,964
Miscellaneous costs	135	773
Depreciation	1,634	1,805
Bad debts	1,767	-
Professional fees	338	-
Accountancy	998	468
Independent examiner's fees	2,910	2,140
	278,980	263,749
Total expenditure on charitable activities	297,301	290,819

5 Governance costs

	Total Funds 2021 £	Total Funds 2020 £
Independent examiner's fees		
Independent examination - current year	1,830	1,740
- underprovided in prior year	240	400
Other services	840	-
Trustees' expenses reimbursed (0 trustees)	-	-
	2,910	2,140

All governance costs in 2020 and 2021 were unrestricted.

6 Net income for the year

This is stated after charging:

	2021 £	2020 £
Depreciation	1,634	1,805
Independent examiner's fee	2,910	2,140

7 Staff costs and numbers

The aggregate payroll costs were:

	2021 £	2020 £
Wages and salaries	83,616	115,296
Social security costs	3,909	3,509
Employer's pension contributions	1,216	2,437
	88,741	121,242

No employee received emoluments of more than £60,000.
The average weekly number of employees during the year, calculated on the basis of a headcount, was as follows:

	2021 No.	2020 No.
Administration	15	14
	15	14

The trustees consider the key management personnel to be themselves, the Company Manager and the Island Centre Manager. During the year, they received total remuneration of £40,296 (2020: £34,261).

8 Taxation

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

9 Fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from:			
Grants and donations	95,717	34,879	130,596
Charitable activities	188,054	7,359	195,413
Investments	175	-	175
Total income	283,946	42,238	326,184
Expenditure on:			
Fundraising	8,376	-	8,376
Charitable activities	233,433	57,386	290,819
Total expenditure	241,809	57,386	299,195
Net income/(expenditure)	42,137	(15,148)	26,989
Transfers between funds	(9,332)	9,332	-
Net movement in funds	32,805	(5,816)	26,989
Total funds at 1 October 2019	76,328	18,879	95,207
Total funds at 30 September 2020	109,133	13,063	122,196

10 Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 October 2020	16,434	16,434
Additions	671	671
At 30 September 2021	17,105	17,105
Depreciation		
At 1 October 2020	6,209	6,209
Charge for the year	1,634	1,634
At 30 September 2021	7,843	7,843
Net book value		
At 30 September 2021	9,262	9,262
At 30 September 2020	10,225	10,225

11 Investments

	2021 £	2020 £
100% holding in subsidiary	1	1

Artspace Lifespace Enterprises limited is the subsidiary of the charitable incorporated organisation. During the year, the loss after tax amounted to £9,135 (2020: profit of £2,979) with retained reserves being £(9,135), (2020: £nil).

12 Debtors

	2021 £	2020 £
Trade debtors	25,216	11,379
Prepayments and accrued income	203	5,228
Other debtors	11,496	11,256
Tax and social security	-	1,559
	36,915	29,422

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	18,182	2,061
Bank loan	3,704	-
Accruals and deferred income	10,771	21,958
Other creditors	7,545	9,746
	40,202	33,765

14 Movement in funds

	1 October 2020	Income	Expenditure	Transfers	30 September 2021
	£	£	£	£	£
Unrestricted funds					
General funds	109,133	394,826	(286,746)	-	217,213
Designated fund - Bristol City Council	-	14,561	(12,633)	10,375	12,303
	109,133	409,387	(299,379)	10,375	229,516
Restricted funds					
Bristol City Council	10,375	-	-	(10,375)	-
Big Lottery fund	1,469	-	(1,438)	-	31
Friends of Ashton Court	-	-	(142)	-	(142)
John James Grant	1,219	-	-	-	1,219
	13,063	-	(1,580)	(10,375)	1,108
Total funds	122,196	409,387	(300,959)	-	230,624

The general unrestricted funds are able to be utilised at the discretion of the trustees in line with the objects of the charity. Free reserves are part of general reserves and are considered in the Trustees' reserves policy which is stated on page 8 of the Trustees' Annual Report.

Restricted funds:
Bristol City Council - funds were received towards costs of the Invisible Circus and other project costs. Due to the Covid pandemic, the council removed the restrictions on the income, so the funds have now been transferred to a designated fund.
BT hashtag - funds received for Beyond the Hashtag campaign.

Big Lottery fund - funding towards delivering art and crafts workshops for people with disabilities and their carers and the local community. This aimed to reduce social isolation and engage people from different cultural backgrounds.
HLF grant - funds were received to assist with the creation of the 'People's Mansion' heritage programme at Ashton Court.
Futur Ville - funds received to create an intergenerational 'People's Mansion' heritage programme to showcase the history of Ashton Court Mansion.
John James Grant - funds to help with negotiation of a long lease at The Island including architects feasibility costs, building survey and project manager training costs.
Jacob Wells Hub - funds received towards the running costs of Jacobs Wells Bath.

14 Movement in funds (continued)

Prior year

	1 October 2019	Income	Expenditure	Transfers	30 September 2020
	£	£	£	£	£
Unrestricted funds					
General funds	76,328	283,946	(241,809)	(9,332)	109,133
	76,328	283,946	(241,809)	(9,332)	109,133
Restricted funds					
Bristol City Council	7,184	21,182	(17,991)	-	10,375
Jacob Wells Hub	-	-	(644)	644	-
Big Lottery fund	7,114	-	(5,645)	-	1,469
HLF Grant	-	-	(5,605)	5,605	-
Futur Ville	2,661	21,056	(26,800)	3,083	-
John James Grant	1,920	-	(701)	-	1,219
	18,879	42,238	(57,386)	9,332	13,063
Total funds	95,207	326,184	(299,195)	-	122,196

15 Analysis of net assets between funds

Year ended 30 September 2021	Investments	Tangible Fixed assets	Other Net assets	Total
	£	£	£	£
Unrestricted funds	1	9,262	220,253	229,516
Restricted funds	-	-	1,108	1,108
	1	9,262	221,361	230,624

Year ended 30 September 2020	Investments	Tangible Fixed assets	Other Net assets	Total
	£	£	£	£
Unrestricted funds	1	10,225	98,907	109,133
Restricted funds	-	-	13,063	13,063
	1	10,225	111,970	122,196

16 Related parties

Trustees RE Corkery, JS Francis and WA Penhaul are also directors of the company Artspace Lifespace Enterprises Limited, a wholly-owned subsidiary of the charity. RE Corkery resigned in February 2021.

In the financial year ended 30 September 2021, Artspace Lifespace Enterprises Limited paid £2,979 (2020: £nil) to Artspace Lifespace, and £11,496 (2020: £14,235) was due to the charity at the year end.

In addition, Artspace Lifespace paid £1,510 to Artspace Lifespace Enterprises Limited and Artspace Lifespace Enterprises Limited paid £955 to Artspace Lifespace in respect of overheads.

Trustees J Francis and W Penhaul are also directors of The Invisible Circus CIC which had shared funding with Artspace Lifespace during the current and previous year.

ARTSPACE LIFESPACE

England & Wales - Charity number 1168150

Accounts

ARTSPACE LIFESPACE

FINANCIAL STATEMENTS

30 SEPTEMBER 2020

Charity Number 1168150

ARTSPACE LIFESPACE

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

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ARTSPACE LIFESPACE

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 30 SEPTEMBER 2020

Trustees
Andrew Evans
Anthony Elliott (appointed 21 April 2020)
Kara de los Reyes
James Francis
Ryan Corkery (Treasurer)
Wim Penhaul

Principal Office

The Island
Nelson Street
Bristol
BS1 2BE

Independent Examiner

Joshua Kingston BSc ACA
Burton Sweet Limited
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
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Bankers
HSBC

Contacts

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BS1 2BE
Telephone 078289 49387

Email: info@artspacelifespace.com

Web: www.artspacelifespace.com

ARTSPACE LIFESPACE

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2020

Objectives and activities

Artspace Lifespace's mission is to provide access, space, logistics and support for a vibrant creative community in Bristol and beyond. The charity aims to provide resources and facilities that enable sustainable, creative communities. We do this through acquisition, provision and maintenance of a diverse portfolio of quality facilities, where artists can make, collaborate and present works and where communities can access affordable arts within their locality.

Our organisation's purposes are to promote art for the benefit of the public by the establishment and maintenance of facilities for artists from a variety of artistic practices to create works, to collaborate, and to present and perform those works for the public.

We secure interesting, unusual and often difficult buildings in which we build workshops, studio spaces, offices, galleries, cafés, performance and training facilities.

Up until 2019 our focus was on meanwhile space. However our longest running meanwhile space The Island first opened to the public in 2008. The spaces we take on are made accessible to the local community for use as vibrant creative hubs. We manage the contracts and act as a broker between the property managers and local art communities, engaging with community groups and audiences, creating affordable spaces for artists to produce work.

We also offer support and advice services to artists and community on how to deliver their own projects and create links between projects. We create networks with other organisations within Bristol and in the UK and beyond to deliver projects together and create work. We also provide a support network for artists, holding open studios annually as well as a year-round programme of events and exhibitions. We advocate adaptive reuse of buildings and work on developing policies, procedures and administrative systems that enable every project to realise its full potential.

Achievements and performance

The Trustees confirm they have complied with their duty to have regard to the public benefit guidance published by the Charity Commission (in accordance with the Charities Act 2011) and referred to it when reviewing the Charity's aims and objectives, and planning its activities.

Artspace Lifespace prides itself on running on a predominantly self-funded model but three months of reserves suddenly became inadequate in April 2020 with no knowledge as to when we could reopen. We are hugely grateful to the #HereForCulture programme which enabled us to ride out the financial crisis of 2019/2020 and the recognition that our organisation is important to Bristol's grassroots arts ecology. Emergency funding from Arts Council England, Bristol City Council and receiving the Department for Digital, Culture, Media and Sport's Cultural Recovery Fund has given us the financial support and confidence to plan for 2021.

ARTSPACE LIFESPACE

TRUSTEES' REPORT

YEAR ENDED 30 SEPTEMBER 2020

The main achievements of the charity

- SUPPORT FOR ARTISTS
- COMMUNITY CONNECTORS
- NETWORK CONNECTORS
- PROMOTING EQUAL PAY AND A REAL LIVING WAGE IN THE ARTS

SUPPORT FOR ARTISTS

Affordable Space Providers

Artspace Lifespace supports artists by providing affordable studio space, residencies and affordable space to make, develop and showcase their work. We also work with communities to help them find viable uses for buildings and engage with both the heritage of the buildings we occupy and offer opportunities for them to engage in creative activities.

Professional Support for Artists

We have supported our studio holders during the Covid-19 crisis by providing more marketing support and updates on funding opportunities. We also arranged online training via zoom on Funding for Creative Practitioners and Collectives delivered by Laura, our Development Officer and Lucie, Creative Producer & Project Coordinator. We offered rent waivers for shielding and vulnerable tenants who were unable to return to the Island.

"I just wanted to say thank you for sharing all the opportunities and commissions on the tenants' group - we've found out about so many amazing opportunities through your posts, and have applied for 6 or 7, four of which we've got! We have just been selected for the Old City commissions, and are so excited as it's right up our street (so to speak)!"
Feedback from Studio Holders Sophie & Rob - Graftworks

Free Residency Space

In 2019/20 Artspace formalised our residency offer: ArtSpace ResiSpace - How can we help?

"Artspace Lifespace was a lifesaver for @airgiantsHQ, giving us access to the space we needed when we were just getting started. And what a glorious space it was, too!" Richard Sewell, Airgiants

Artspace Lifespace offers artists residency opportunities to develop specific or open-ended projects and to test works in progress. This opportunity is open to artists working across art forms from Bristol and beyond. Despite restrictions we were still able to offer residency programmes across all of our projects.

Artist Bursaries / Commissions

In April 2020 our lease on 6 West Street expired and Old Market said a sad final farewell to SPACE Gallery. In acknowledgement of the creativity that flows through Bristol and makes projects like SPACE possible, we awarded three paid residencies to practitioners working in the areas of visual arts, performance and community. Each artist/artist group spent two weeks at SPACE (in the 'before' times of 2020) to further, reflect upon or begin new work.

In 2019 we commissioned two artists to create original pieces for us.

Rtiiika

Rising arts artist whose work you may have seen across the city as part of the amazing #WhoseFuture campaign created a unique and playful mural for us in our Bridewell Street entrance at The Island.

"As part of our plans to make The Island more inviting we decided to commission a mural in our Bridewell Street entrance corridor to make it more representative of an arts centre rather than a police station. The entranceway is used by dance students, artists and members of the public of all ages so it needed to feel welcoming and inclusive.

Having seen Rtiika's artwork around Bristol we felt it fitted the fun and inviting aesthetic we were looking for. We're delighted with the results, her work has made the area feel colourful, cleaner and improved the wayfinding for visitors". Jane Hartoch - Centre Manager, The Island.

Rose Popay

We commissioned artist Rose Popay who runs our Crafting Communities classes to create a map celebrating our current and past projects.

COMMUNITY CONNECTORS

In 2020 when the community could not use our spaces, we took looked at what resources we could bring to the community. We invited applications from individuals and informal groups for a project that clearly identifies how a cargo bike can help support them becoming more sustainable and grow their service. The cargo bike residency for 2020 was awarded to Fixx bikes in Hengrove and commenced in September 2020 to use the bike to deliver meals to the vulnerable in their ward which they have been doing throughout COVID.

NETWORK CONNECTORS

Our Company Manager sits on the DIY Arts Network committee and headed up the Cultural Spaces workgroup. Following an identified need, Artspace Lifespace applied for our first Arts Council England Grant and Heritage Lottery Grants to run a programme of events in 2019/20.

The People's Mansion and Futur Ville

In early 2019 we obtained funding for our Futur Ville programme from Arts Council England and The Heritage Fund. Futur Ville launched on June 1st 2019 as a 5-month programme of arts activity culminating in a two-day summit with international, national and local speakers exploring the complex relationship between artists, creative communities, urban regeneration and cultural policies through talks, panel discussions and group workshops.

The Futur Ville Report 2020

Support for Other Organisations

In 2019 the mayors team at city hall and Bristol City Council Arts Team extended our license and awarded us a grant to continue to operate the Vestibules as gallery spaces. The Vestibules is evolving into an exhibition space highlighting socially engaged and community art in the city. One of the last events in Bristol on Saturday 7th March before Lockdown was International Women's Day at City Hall and The Vestibules. To mark International Women's Day 2020 we commissioned CATO Press to create an image dedicated to the women and children who helped ensure the success of one of the most important strikes in American history. The Vestibules and Rosanna Morris released limited edition prints of our Bread and Roses collective relief print. In total we raised £3000. All profits from the print were donated to The Smallwood Trust which provide grants to organisations and individuals and work with selected partners to help women overcome financial adversity and to improve their social and emotional well-being.

The Inclusion Project

Halt Harassment

In 2019 our Inclusion Officer Ngaio Aniya launched the Halt Harassment project to emphasise that harassment is a societal problem that needs a citywide framework in place to tackle exclusionary behaviour.

SUPPORTING EQUAL PAY AND A REAL LIVING WAGE

In 2020 we amended our pay policy ensuring that our staff get paid the Real National Living Wage and that self-employed staff are entitled to the same sickness and holiday benefits as PAYE staff upon passing their probation. Our remuneration policy is that the highest paid member of staff should not get paid more than three times that of the lowest paid member of staff though exceptions are made for artist commissions and contractors.

STAFF PAY

13,000 hours of paid employment supporting 12 long term staff and 6 casual staff.

We continued to contract self-employed workers and provided financial support to our zero-hours contract staff who were unable to work during Covid-19. We also updated our sick

leave policy to support self-employed and zero-hours contract staff acknowledging some of the new risks involved.

In June 2020 the Board approved that where the NJC scale is lower than the £9.30ph Real National living wage we would pay the higher of the two. We also monitor other local organisations to ensure our pay rates are comparable for similar roles.

At Artspace Lifespace, no member of staff currently earns more than double that of the lowest paid member of staff. Since 2017, we have been working towards decreasing the gap in pay between the lowest and the highest paid members of staff and our pay policy stipulates than no member of staff can earn more than three times that of another.

Financial Review

We started the 2019/2020 year in a strong position, albeit following the charity's first year of negative net movement in unrestricted funds. Our reserves still stood at higher than our policy and we were hopeful of an equitable resolution to our lease negotiations at our main site of operations. Six months into the year the pandemic struck, and the organisation planned for the worst. Our strong reserves position still meant a forecasted cessation of the charity towards the end of 2020 without support or a quick resolution to the crisis gripping the world. Thanks to the careful management of finances by staff, government support, and retaining the majority of our rental income the worst-case scenario of our projections did not come about.

As would be expected, our adhoc room hire income dropped significantly (down 58% from £124,681 to £51,772) and Rental income actually increased between the two financial years (up 4% from £107,507 to £111,971). Our drop in income was supplemented through unrestricted grants from Bristol City Council and Arts Council England, as well as grants from the Coronavirus Job Retention Scheme to support staff. Due to measures taken during the pandemic our overall unrestricted expenditure on operation of the charity dropped (down 7% from £251,275 to £233,433). Overall the activities have meant an increase in unrestricted reserves by 43% from £76,328 to £109,133.

The charity is grateful for its donors and supporters over the past year, including emergency funding received during the covid pandemic. Major donors were:

Nick Sutton Donation: £400 on 4/3/2020

Thank you to Circus Training Space Members and Henry Twist Nicola Pretlove who donated their Circus Training Space membership fee to The Island while we were closed between March and June 2020.

North Somerset Council - Business Rates Relief

Bristol City Council - Business Rates Relief and for waiving our rent at Ashton Court Mansion in light of the coronavirus pandemic until June 2021.

FUNDERS 2019-2020

Awards for All - *Crafting Communities 2019-2020 programme*

Bristol City Council Arts Team & Mayoral Office - *Contribution to operating costs of The Vestibules*

Bristol City Council Imagination 2018-2020 Imagination Fund - *for Development and Marketing work*

Bristol City Council 2020-2022 Imagination Fund - *For Development & Inclusion Work*

For the Futur Ville Programme

Arts Council England	5 month FV programme	£15,000
Heritage Fund	The People's Mansion	£10,000
Historic England	2019 Schools Archaeology Dig Art Workshops and Tours	£2,000
Historic England	2020 Schools Archaeology Dig Art Workshops and Tours (postponed to 2022. Income held and carried over)	£1,800
Bristol Community Buildings Federation	Filming of the Futur Ville Programme	£1,167

Arts Council England - £15,000 Arts Council England project grant towards our partner project with We are from Dust to bring sculptures to Ashton Court and create an outdoor exhibition in a park setting during the pandemic.

Governing document

The Charity is a charitable incorporated organisation, registered on 11 July, 2016. It's charitable objects are to promote art for the benefit of the public by the establishment and maintenance of facilities for artists from a variety of artistic practices to create works, to collaborate, and to present and perform those works for the public.

Recruitment and appointment of new Trustees

We carry out an open recruitment process with trustee recruitment adverts on our website, social media (twitter & linked in) and through sites such as Theatre Bristol and VOSCUR. We invite trustees to observe the board for a minimum of two full board meetings before they are elected on the board. Prior to 2020 we only voted new trustees in at the AGM but in light of the coronavirus pandemic this was amended by consensus of the full board at Board Meetings. In 2020 Anthony Elliot joined the Board and treasurer Ryan Corkery announced his intention to step down in 2021 following the 2019-20 accounts being finalised and the appointment of a new treasurer.

Reserves policy

The most considerable risk to our business model in 'before Covid' times was when leases of our buildings come to an end, particularly for our main income generating project. With the temporary nature of our projects, we require reserves to set up and get a new income generating project running that will be self-sustaining and profitable.

The Company Manager and Board Member with Financial expertise have reviewed the last years financial activity to establish the level of reserves and taken the following expenditure into account when setting the reserve limit: Employed Wages, Duty Managers, Consultants, Accountants and Other Personnel, Staff Training, Telephone, Computer and Internet, Subscriptions and Publications, Rent, Building Costs, Cleaner and Cleaning supplies, Electricity, Gas, Insurance, Fire Safety , Pest Control, Repair and Maintenance, Small Tolls and Equipment, Waste Disposal, Water and Sewerage Costs.

In early 2020 due to the Coronavirus Pandemic we lowered our minimum reserves held to £23,861 with adjustments made for restricted funds as they came in. We applied for the Cultural Recovery Grant through ACE to help us get through the next six months without depleting our reserves.

At 30 September 2020 our free reserves stood at £98,907,(2019: £65,666) comprising our total unrestricted funds less carrying value of assets. At the start of the pandemic we had to take practical decisions regarding our reserves policy in order to justify continuing operations short-term as the government and other bodies decided on support and rescue packages. As we have been fortunate enough to receive support from the government, Arts Council England, as well as our service users and tenants, we have been able to quickly rebuild our reserves to the level we would expect in normal times. Our reserves policy proved resilient over this time and carried out its purpose of keeping the charity afloat during uncertainty.

Unfortunately during the pandemic we saw a huge rent increase. We had been working towards a more secure tenancy and a rent increase was part of this, still the consequences of the pandemic resulted in our landlord pushing for a higher than expected amount. The knock-on effect of this is that our post-pandemic reserve requirements will also be higher in order to satisfy our policy to cover 6 months of rent, based on our current policy we will be working towards reserves of £116,700 as of February 2021 when our new lease came in to affect. We are satisfied that our reserves as at the end of September 2020 reflected our policy at that time, and that we will be able to cover our updated reserves going forward.

Going concern

To date, Artspace Lifespace has operated on an income funded model. We operate from quite difficult buildings through a reduced rent or free rent basis and the income we generate from hires and letting studio spaces provides us with an income. We receive funding for carrying out specific activities to enhance our arts offer but not for operational costs. However the coronavirus pandemic will decimate our income in the 2019/2020 and 2020/2021 financial years. We are therefore reliant on government funding to see us through the crisis.

In January 2021, our rent at The Island raises dramatically, putting our self-funded model in jeopardy. The charity is quite new to managing grant funding for core costs. The grant reporting requirements will be more onerous for Artspace Lifespace and we will need to bring in outside advisors to assist with this process in 20/21 financial year.

Despite these concerns, the trustees are confident that the charity will be able to continue for at least the next twelve months from the date of this report.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 income and expenditure 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;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. 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.

Approved by the Trustees on 30 July, 2021

Signed by order of the Trustees

R Corkery, trustee

ARTSPACE LIFESPACE

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 30 SEPTEMBER 2020

Independent examiner's report to the Trustees of Artspace Lifespace

I report to the trustees on my examination of the accounts of Artspace Lifespace (the Charity) for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity trustees of the Charity 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 2011 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

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

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

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Joshua Kingston BSc ACA
Burton Sweet Limited,
Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 30 July, 2021

ARTSPACE LIFESPACE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 30 SEPTEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £ (Restated)
Income from:					
Donations	**2**	95,717	34,879	130,596	70,345
Charitable activities	**3**	188,054	7,359	195,413	249,083
Interest receivable		175	-	175	211
Total income		283,946	42,238	326,184	319,639
Expenditure on:					
Fundraising		8,376	-	8,376	31,686
Charitable activities	**4**	233,433	57,386	290,819	286,559
Total expenditure		241,809	57,386	299,195	318,245
Net income/(expenditure)		42,137	(15,148)	26,989	1,394
Transfers between funds	**14**	(9,332)	9,332	-	-
Net movement in funds		32,805	(5,816)	26,989	1,394
Total funds at 1 October	**14**	76,328	18,879	95,207	93,813
Total funds at 30 September	**14**	109,133	13,063	122,196	95,207

The Charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charity are classed as continuing

The prior year fund comparatives are set out in note 9

The notes on pages 14 to 22 form part of these financial statements

ARTSPACE LIFESPACE

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Note	2020 £	2019 £ (Restated)
Fixed assets			
Tangible assets	**10**	10,225	10,661
Investments	**11**	1	1
		10,226	10,662
Current assets			
Debtors	**12**	29,422	38,183
Cash at bank and in hand		116,313	72,602
		145,735	110,785
Creditors : amounts falling due within one year	**13**	(33,765)	(26,240)
Net current assets		111,970	84,545
Net assets		122,196	95,207
Funds			
Unrestricted funds	**15**	109,133	76,328
Restricted funds	**15**	13,063	18,879
		122,196	95,207

These financial statements were approved by the trustees on 30 July, 2021 and are signed on their behalf by:

.....

R Corkery
Trustee

The notes on pages 14 to 22 form part of these financial statements

1 Accounting policies

a) 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 (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

There are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the worldwide COVID-19 crisis. Whilst the Trustees expect there to be a significant impact on the charity's operations and reserves in the coming months and years, the charity has sufficient reserves to be able to meet these challenges. Please refer to the Trustees' Report for further details of how the charity has been affected by the Covid pandemic.
The charity meets the definition of a public benefit entity under FRS102.

b) Investments
Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. Investments in subsidiaries are valued at cost less provision for impairment.

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

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

e) Cash at bank & in hand
Cash at bank and cash 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.

f) Income from donations is included in income when these are receivable, except as follows:
i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

g) Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable/payable. All material grants are disclosed in accordance with the Statement of Recommended Practice.

h) Legacies are recognised when the charity is legally entitled to the legacy and the amount can be quantified with reasonable accuracy. Entitlement is regarded as the earlier of the charity being notified of an impending distribution or the legacy being received.

i) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

1 Accounting policies (continued)

j) Support costs are allocated in proportion to the total direct costs. Governance costs include the costs which relate to meeting the constitutional and statutory requirements of the charity.

k) Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Equipment - 15% per annum reducing balance

l) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

m) Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. Designated funds may be re-designated if, in the opinion of the trustees, a change in circumstances make this appropriate.

n) 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. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants received	95,717	34,879	130,596
	95,717	34,879	130,596

Prior year comparatives	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £ (Restated)
Donations	9,190	-	9,190
Grants received	10,000	51,155	61,155
	19,190	51,155	70,345

Grants received includes the following government grants:

	2020 £	2019 £
Bristol City Council	66,181	19,195
HMRC re CJRS grant	15,267	-
	81,448	19,195

3 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Room Hire	51,772	-	51,772
Studio Hire	111,971	-	111,971
Space membership	7,125	-	7,125
Art sales	1,169	-	1,169
Events	16,017	7,359	23,376
	188,054	7,359	195,413

Prior year

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £ (Restated)
Room Hire	124,681	-	124,681
Studio Hire	107,507	-	107,507
Space membership	13,672	-	13,672
Membership	2,757	466	3,223
	248,617	466	249,083

4 Expenditure on charitable activities

Direct costs

	2020 £	2019 £
Staff costs	9,354	25,775
Events expenditure	17,716	17,516
Donations to projects	-	80
	27,070	43,371

4 Expenditure on charitable activities (continued)

Support costs

	2020 £	2019 £
Support staff costs	89,708	73,197
Administration	41,480	23,986
Marketing	4,333	6,874
Rent	33,845	51,124
Premises and cleaning costs	54,304	46,291
Heat, light and water	8,929	11,398
Maintenance costs	25,964	21,201
Miscellaneous costs	773	2,673
Depreciation	1,805	1,882
Accountancy	468	2,562
Independent examiner's fees	2,140	2,000
	263,749	243,188
Total expenditure on charitable activities	290,819	286,559

5 Governance costs

	Total Funds 2020 £	Total Funds 2019 £
Independent examination fees - current year	1,740	2,000
underprovided in prior year	400	-
Trustees' expenses reimbursed (0 trustees)	-	-
	2,140	2,000

All governance costs in 2019 and 2020 were unrestricted.

6 Net income for the year

This is stated after charging:

	2020 £	2019 £
Depreciation	1,805	1,882
Independent examiner's fee	2,140	2,000

7 Staff costs and numbers

The aggregate payroll costs were:

	2020 £	2019 £
Wages and salaries	115,296	126,027
Social security costs	3,509	3,093
Employers pension contributions	2,437	981
	121,242	130,101

No employee received emoluments of more than £60,000.
The average weekly number of employees during the year, calculated on the basis of a headcount, was as follows:

	2020 No.	2019 No.
Administration	14	14
	14	14

The trustees consider the key management personnel to be themselves, the Company Manager and the Island Centre Manager. During the year, they received total remuneration of £34,261 (2019: £33,334).

8 Taxation

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

9 Fund comparatives

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Income from:			
Grants and donations	19,190	51,155	70,345
Charitable activities	248,617	466	249,083
Investments	211	-	211
Total income	268,018	51,621	319,639
Expenditure on:			
Fundraising	28,994	2,692	31,686
Charitable activities	251,275	35,284	286,559
Total expenditure	280,269	37,976	318,245
Net income/(expenditure)	(12,251)	13,645	1,394
Transfers between funds	543	(543)	-
Net movement in funds	(11,708)	13,102	1,394
Total funds at 1 October 2018	88,037	5,776	93,813
Total funds at 30 September 2019	76,329	18,878	95,207

10 Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 October 2019	15,065	15,065
Additions	1,369	1,369
At 30 September 2020	16,434	16,434
Depreciation		
At 1 October 2019	4,404	4,404
Charge for the year	1,805	1,805
At 30 September 2020	6,209	6,209
Net book value		
At 30 September 2020	10,225	10,225
At 30 September 2019	10,661	10,661

11 Investments

	2020 £	2019 £
100% holding in subsidiary	1	1

Artspace Lifespace Enterprises limited is the subsidiary of the charitable incorporated organisation. During the year, the profit after tax amounted to £2,979 (2019: £19,190) with retained reserves being £nil (2019: £nil).

12 Debtors

	2020 £	2019 £ (Restated)
Trade debtors	11,379	23,094
Prepayments and accrued income	5,228	4,178
Other debtors	11,256	10,911
Tax and social security	1,559	-
	29,422	38,183

13 Creditors: amounts falling due within one year

	2020 £	2019 £ (Restated)
Trade creditors	2,061	11,546
Accruals and deferred income	21,958	6,137
Tax and social security	-	628
Other creditors	9,746	7,929
	33,765	26,240

14 Movement in funds

	1 October 2019	Income	Expenditure	Transfers	30 September 2020
	£	£	£	£	£
Unrestricted funds					
General funds	76,328	283,946	(241,809)	(9,332)	109,133
	76,328	283,946	(241,809)	(9,332)	109,133
Restricted funds					
Bristol City Council	7,184	21,182	(17,991)	-	10,375
Jacob Wells Hub	-	-	(644)	644	-
Big Lottery fund	7,114	-	(5,645)	-	1,469
HLF Grant	-	-	(5,605)	5,605	-
Futur Ville	2,661	21,056	(26,800)	3,083	-
John James Grant	1,920	-	(701)		1,219
	18,879	42,238	(57,386)	9,332	13,063
Total funds	95,207	326,184	(299,195)	-	122,196

The general unrestricted funds are able to be utilised at the discretion of the trustees in line with the objects of the charity. Free reserves are part of general reserves and are considered in the Trustees' reserves policy which is stated on page 6 of the Trustees' Annual Report.

Restricted funds:
Bristol City Council - funds were received towards costs of the Invisible Circus and other project costs.
Jacob Wells Hub - funds received towards the running costs of Jacobs Wells Bath.
Big Lottery fund - funding towards delivering art and crafts workshops for people with disabilities and their carers and the local community. This aimed to reduce social isolation and engage people from different cultural backgrounds.
HLF grant - funds were received to assist with the creation of the 'People's Mansion' heritage programme at Ashton
Futur Ville - funds received to create an intergenerational 'People's Mansion' heritage programme to showcase the history of Ashton Court Mansion.
John James Grant - funds to help with negotiation of a long lease at The Island including architects feasibility costs, building survey and project manager training costs.

14 Movement in funds (continued)

Prior year

	1 October 2018	Income	Expenditure	Transfers	30 September 2019
	£	£	£	£	£
Unrestricted funds					
General funds	88,037	268,018	(280,270)	543	76,328
	88,037	268,018	(280,270)	543	76,328
Restricted funds					
Bristol City Council	2,279	12,006	(6,389)	(712)	7,184
Jacob Wells Hub	-	6,149	(5,625)	(524)	-
Big Lottery fund	1,464	10,001	(3,100)	(1,251)	7,114
HLF Grant	2,033	1	(3,978)	1,944	-
Futur Ville	-	15,964	(13,303)	-	2,661
John James Grant	-	7,500	(5,580)	-	1,920
	5,776	51,621	(37,975)	(543)	18,879
Total funds	93,813	319,639	(318,245)	-	95,207

15 Analysis of net assets between funds

Year ended 30 September 2020	Investments	Tangible Fixed assets	Other Net assets	Total
	£	£	£	£
Unrestricted funds				
General funds	1	10,225	98,907	109,133
Restricted funds	-	-	13,063	13,063
	1	10,225	111,970	122,196

Analysis of net assets between funds - prior year

Year ended 30 September 2019	Investments	Tangible Fixed assets	Other Net assets	Total
	£	£	£	£
Unrestricted funds				
General funds	1	10,661	65,666	76,328
Restricted funds	-	-	18,879	18,879
	1	10,661	84,545	95,207

16 Related parties

Trustees RE Corkery, JS Francis and WA Penhaul are also directors of the company Artspace Lifespace Enterprises Limited, a wholly-owned subsidiary of the charity.

In the financial year ended 30 September 2020, Artspace Lifespace Enterprises Limited paid £nil (2019: £19,190) to Artspace Lifespace, and £14,235 (2019: £10,911) was due to the charity at the year end.

In addition, Artspace Lifespace paid £1,510 to Artspace Lifespace Enterprises Limited and Artspace Lifespace Enterprises Limited paid £955 to Artspace Lifespace in respect of overheads.

Trustees J Francis and W Penhaul are also directors of The Invisible Circus CIC which had shared funding with Artspace Lifespace during the current and previous year.