

Company registration number: 06858827

Charity registration number: 1168792

# Space For You Limited

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 30 September 2020

D.J. Reynolds & Co  
15 Alverton Street  
Penzance  
Cornwall  
TR18 2QP

# **Space For You Limited**

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## **Space For You Limited**

### **Reference and Administrative Details**

<b>Trustees</b>	Miss H. C. Dyas Miss U. Norbury Mr D. A. Mace
<b>Principal Office</b>	Trebartine Little Kelynack St Just Penzance TR19 7RF  The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	06858827
<b>Charity Registration Number</b>	1168792
<b>Independent Examiner</b>	David J. Reynolds D.J. Reynolds & Co 15 Alverton Street Penzance Cornwall TR18 2QP

## **Space For You Limited**

### **Strategic Report for the Year Ended 30 September 2020**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 September 2020, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 23 June 2021 and signed on its behalf by:

.....  
Miss H. C. Dias  
Trustee

# **Space For You Limited**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2020.

### **Objectives and activities**

#### ***Objects and aims***

The charity's objects as stated in the Memorandum and Articles of Association of Space for You Limited, read:

"To relieve the mental sickness of persons resident or temporarily resident in Cornwall suffering from mental health issues (including by reason of anxiety or low self-esteem or emotional distress) by the provision of counselling and support (such as provision of workshops, retreats and creative arts activities) for such purposes.

#### ***Objectives, strategies and activities***

October 2020 saw the opening ceremony of the new premises which was presided over by Anthony Frost and Bob Deveroux. Ursula Norbury also gave a beautiful speech and blessing for the project. The new building offers a much needed space in which the charity can offer its services.

#### ***Public benefit***

Through the winter, client numbers grew steadily to around 14 per Wednesday session. Unfortunately, due to the Coronavirus pandemic, the centre had to close in March 2020 and did not really reopen until September. The charity was able to keep offering a reduced service by telephoning clients on a Wednesday to provide support. There were also some occasional outdoor walks with clients where restrictions allowed this.

The charity has had to reduce some of the sessions offered in order to comply with the restrictions and also in response to the needs of its users. Now the charity offers art, painting, printing and drawings as these are more popular as well as being more streamlined to run.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Structure, governance and management**

#### **Financial instruments**

#### ***Objectives and policies***

The charity's activities expose it to a number of financial risks including liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

#### ***Liquidity risk***

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses only its available resource and there are no loans to the charity.

Further details regarding liquidity risk can be found in the Statement of Accounting Policies in the financial statements.

## **Space For You Limited**

### **Trustees' Report**

The annual report was approved by the trustees of the charity on 23 June 2021 and signed on its behalf by:

.....  
Miss H. C. Dias  
Trustee

## **Space For You Limited**

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Space For You Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the trustees of the charity on 23 June 2021 and signed on its behalf by:

.....  
Miss H. C. Dyas  
Trustee

## **Space For You Limited**

### **Independent Examiner's Report to the trustees of Space For You Limited**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2020 which are set out on pages 7 to 16.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of Space For You Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Space For You Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of Space For You Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....  
David Joseph Reynolds  
Institute of Chartered Accountants in England and Wales

D.J. Reynolds & Co  
15 Alverton Street  
Penzance  
Cornwall  
TR18 2QP

23 June 2021



## Space For You Limited

### Statement of Financial Activities for the Year Ended 30 September 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	40,269	40,269
Investment income	4	1,092	1,092
Other income		107	107
Total income		<u>41,468</u>	<u>41,468</u>
<b>Expenditure on:</b>			
Charitable activities	5	<u>(30,231)</u>	<u>(30,231)</u>
Total expenditure		<u>(30,231)</u>	<u>(30,231)</u>
Net income		<u>11,237</u>	<u>11,237</u>
Net movement in funds		11,237	11,237
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>265,249</u>	<u>265,249</u>
Total funds carried forward	13	<u>276,486</u>	<u>276,486</u>
	Note	Unrestricted funds £	Total 2019 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	<u>11,296</u>	<u>11,296</u>
Total income		<u>11,296</u>	<u>11,296</u>
<b>Expenditure on:</b>			
Charitable activities	5	<u>(13,357)</u>	<u>(13,357)</u>
Total expenditure		<u>(13,357)</u>	<u>(13,357)</u>
Net expenditure		<u>(2,061)</u>	<u>(2,061)</u>
Net movement in funds		(2,061)	(2,061)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>267,310</u>	<u>267,310</u>
Total funds carried forward	13	<u>265,249</u>	<u>265,249</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 13.

**Space For You Limited**  
**(Registration number: 06858827)**  
**Balance Sheet as at 30 September 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	10	272,127	264,709
<b>Current assets</b>			
Cash at bank and in hand	11	10,831	6,393
<b>Creditors: Amounts falling due within one year</b>	12	<u>(6,472)</u>	<u>(5,853)</u>
<b>Net current assets</b>		<u>4,359</u>	<u>540</u>
<b>Net assets</b>		<u>276,486</u>	<u>265,249</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>276,486</u>	<u>265,249</u>
<b>Total funds</b>	13	<u>276,486</u>	<u>265,249</u>

For the financial year ending 30 September 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 23 June 2021 and signed on their behalf by:

.....  
Miss H. C. Dyas  
Trustee

# **Space For You Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2020**

### **1 Charity status**

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Trebartine  
Little Kelynack  
St Just  
Penzance  
TR19 7RF

These financial statements were authorised for issue by the trustees on 23 June 2021.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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

#### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

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

#### **Going concern**

The Trustees consider that on the assumption that the charity will continue to receive sufficient donations to cover the costs of running the charity, there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Exemption from preparing a cash flow statement**

The charity opted to adopt Bulletin 1 published on 2 February 2016 early and has therefore not included a cash flow statement in these financial statements.

#### **Income and endowments**

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

## **Space For You Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2020**

#### ***Donations and legacies***

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

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Expenditure**

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

#### ***Charitable activities***

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

#### **Support costs**

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

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

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

# Space For You Limited

## Notes to the Financial Statements for the Year Ended 30 September 2020

### Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

### Depreciation and amortisation

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

Asset class	Depreciation method and rate
Equipment	15% reducing balance
Land and buildings	2% straight line

### Cash and cash equivalents

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

### Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

## 3 Income from donations and legacies

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Donations and legacies:			
Donations from individuals	27,592	27,592	11,296
Grants, including capital grants:			
Government grants	12,677	12,677	-
	<u>40,269</u>	<u>40,269</u>	<u>11,296</u>

## 4 Investment income

	Unrestricted funds	Total 2020
	General £	£
Income from rents	<u>1,092</u>	<u>1,092</u>

# Space For You Limited

## Notes to the Financial Statements for the Year Ended 30 September 2020

### 5 Expenditure on charitable activities

		Unrestricted funds		
	Note	General £	Total 2020 £	Total 2019 £
Materials		231	231	211
Tutor fees		9,758	9,758	1,395
Training and supervision		-	-	162
Sundry and other costs		116	116	186
Insurance		565	565	434
Advertising and promotion		-	-	473
Accountancy fees		2,058	2,058	2,220
Bank charges		60	60	60
Depreciation of tangible fixed assets		5,658	5,658	5,606
Staff costs		9,447	9,447	614
Allocated support costs		2,338	2,338	1,996
		<u>30,231</u>	<u>30,231</u>	<u>13,357</u>

£30,231 (2019 - £13,357) of the above expenditure was attributable to unrestricted funds and £Nil (2019 - £Nil) to restricted funds.

### 6 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	<u>5,658</u>	<u>5,606</u>

### 7 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

## Space For You Limited

### Notes to the Financial Statements for the Year Ended 30 September 2020

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>9,447</u>	<u>614</u>

No employee received emoluments of more than £60,000 during the year.

# Space For You Limited

## Notes to the Financial Statements for the Year Ended 30 September 2020

### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 10 Tangible fixed assets

	Land and buildings £	Total £
<b>Cost</b>		
At 1 October 2019	275,416	275,416
Additions	13,076	13,076
At 30 September 2020	288,492	288,492
<b>Depreciation</b>		
At 1 October 2019	10,707	10,707
Charge for the year	5,658	5,658
At 30 September 2020	16,365	16,365
<b>Net book value</b>		
At 30 September 2020	272,127	272,127
At 30 September 2019	264,709	264,709

### 11 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	10,831	6,393

### 12 Creditors: amounts falling due within one year

	2020 £	2019 £
Trustees' current accounts	3,337	3,337
Accruals	3,135	2,516
	6,472	5,853



# Space For You Limited

## Notes to the Financial Statements for the Year Ended 30 September 2020

### 13 Funds

	Balance at 1 October 2019 £	Incoming resources £	Resources expended £	Balance at 30 September 2020 £
<b>Unrestricted funds</b>				
General	<u>265,249</u>	<u>41,468</u>	<u>(30,231)</u>	<u>276,486</u>

	Balance at 1 October 2018 £	Incoming resources £	Resources expended £	Balance at 30 September 2019 £
<b>Unrestricted funds</b>				
General	<u>267,310</u>	<u>11,296</u>	<u>(13,357)</u>	<u>265,249</u>

### 14 Analysis of net assets between funds

	Unrestricted funds	2018 Total funds
	General £	£
Tangible fixed assets	272,127	272,127
Current assets	10,831	10,831
Current liabilities	<u>(6,472)</u>	<u>(6,472)</u>
Total net assets	<u>276,486</u>	<u>276,486</u>
	Unrestricted funds	2017 Total funds
	General £	£
Tangible fixed assets	264,709	264,709
Current assets	6,393	6,393
Current liabilities	<u>(5,853)</u>	<u>(5,853)</u>
Total net assets	<u>265,249</u>	<u>265,249</u>

# Space For You Limited

## Notes to the Financial Statements for the Year Ended 30 September 2020

### 15 Analysis of net funds

	At 1 October 2019 £	Financing cash flows £	At 30 September 2020 £
Cash at bank and in hand	<u>6,393</u>	<u>4,438</u>	<u>10,831</u>
Net debt	<u><u>6,393</u></u>	<u><u>4,438</u></u>	<u><u>10,831</u></u>
	At 1 October 2018 £	Financing cash flows £	At 30 September 2019 £
Cash at bank and in hand	<u>13,109</u>	<u>(6,716)</u>	<u>6,393</u>
Net debt	<u><u>13,109</u></u>	<u><u>(6,716)</u></u>	<u><u>6,393</u></u>