

Company registration number: 06858827

Charity registration number: 1168792

# Space For You Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2022

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>Charity Registration Number</b>	1168792
<b>Company Registration Number</b>	06858827
<b>Registered Office</b>	The charity is incorporated in England and Wales. 3 The Buildings Long Rock Penzance Cornwall TR20 9TT
<b>Principal Office</b>	30 Cornwall Terrace Penzance Cornwall TR18 4HL
<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 2022**

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 September 2022, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 20 June 2023 and signed on its behalf by:

.....  
Miss H. C. Dyas  
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 2022.

### **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***

Since the changes made to accommodate Covid-19 social distancing, we have been able to accommodate up to thirteen participants in the studios and groups of up to six in the counselling room. The Charity held a successful creative writing short course programme, funded by Volunteer Cornwall which brought in four new participants. It was hoped that it would attract a higher number of new people to the project. In future, a longer lead time will be implemented to allow for advertising.

The charity once again took part in the Penzance Festival during the year. Although the footfall was not as significant as in 2021, the participants got a lot from their work being in a public exhibition.

The loft space continues to be let by a local artist. They also have rented the first floor studio for open studios which helps to bring new people through the doors and is a further opportunity to advertise the charity's activities. The counselling room is now being rented regularly by two local counsellors. The increase in rental income helps to enable Space For You Limited to deliver its charitable aims.

#### ***Fundraising disclosures***

The charity submitted a successful grant application to the National Lottery and received a grant of £10,000 that will be put towards the costs of delivering the second weekly sessions between May and December 2022. A further application has been submitted to the Allen Lane Foundation.

# **Space For You Limited**

## **Trustees' Report**

### ***Public benefit***

Angela kindly offered two free creative writing sessions. They went well, although it would have been good to see more new attendees. In future, to increase participation, whoever is running the session will also be responsible for the advertising and publicity to help increase participation to these events.

A new volunteer, Kayna, who is a recent graduate from Edinburgh College of Art, has started offering jelly printing classes once a week. These have proved very popular with some lovely results being produced.

One of our art assistants, Rachel Reeve-Edwards left during the year and Rachel Hindly has been covering for her. This has left the Thursday groups a little short staffed, but utilisation of the on call manager as back up for any issues has allowed the sessions to carry on as scheduled.

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.

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Miss H. C. Dyas
	Mr D. A. Mace
	Mrs L. Buchanan (appointed 6 April 2022)
	Mrs N. J. Hemsley (appointed 23 September 2022)

### **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 20 June 2023 and signed on its behalf by:

.....  
Miss H. C. Dyas  
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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 the incoming resources and application of resources, including its income and expenditure, of the charitable company 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 accounting standards, comprising FRS 102 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 proper accounting records that can 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 20 June 2023 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 ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

#### **Responsibilities and basis of report**

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

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

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

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.

.....  
Costa Argyris  
Institute of Chartered Accountants in England and Wales

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

20 June 2023

## Space For You Limited

### Statement of Financial Activities for the Year Ended 30 September 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	24,266	24,266
Investment income	4	5,393	5,393
Other income		<u>2,121</u>	<u>2,121</u>
Total income		<u>31,780</u>	<u>31,780</u>
<b>Expenditure on:</b>			
Charitable activities	5	<u>(39,424)</u>	<u>(39,424)</u>
Total expenditure		<u>(39,424)</u>	<u>(39,424)</u>
Net expenditure		<u>(7,644)</u>	<u>(7,644)</u>
Net movement in funds		(7,644)	(7,644)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>265,368</u>	<u>265,368</u>
Total funds carried forward	13	<u><u>257,724</u></u>	<u><u>257,724</u></u>
	Note	Unrestricted funds £	Total 2021 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	14,743	14,743
Investment income	4	3,563	3,563
Other income		<u>1,279</u>	<u>1,279</u>
Total income		<u>19,585</u>	<u>19,585</u>
<b>Expenditure on:</b>			
Charitable activities	5	<u>(30,703)</u>	<u>(30,703)</u>
Total expenditure		<u>(30,703)</u>	<u>(30,703)</u>
Net expenditure		<u>(11,118)</u>	<u>(11,118)</u>
Net movement in funds		(11,118)	(11,118)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>276,486</u>	<u>276,486</u>
Total funds carried forward	13	<u><u>265,368</u></u>	<u><u>265,368</u></u>

The notes on pages 11 to 19 form an integral part of these financial statements.

## **Space For You Limited**

### **Statement of Financial Activities for the Year Ended 30 September 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2021 is shown in note 13.

The notes on pages 11 to 19 form an integral part of these financial statements.

**Space For You Limited**  
**(Registration number: 06858827)**  
**Balance Sheet as at 30 September 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	10	260,587	266,684
<b>Current assets</b>			
Cash at bank and in hand	11	5,910	4,610
<b>Creditors: Amounts falling due within one year</b>	12	<u>(8,773)</u>	<u>(5,926)</u>
<b>Net current liabilities</b>		<u>(2,863)</u>	<u>(1,316)</u>
<b>Net assets</b>		<u>257,724</u>	<u>265,368</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>257,724</u>	<u>265,368</u>
<b>Total funds</b>	13	<u>257,724</u>	<u>265,368</u>

For the financial year ending 30 September 2022 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.

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on 20 June 2023 and signed on their behalf by:

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

The notes on pages 11 to 19 form an integral part of these financial statements.

## **Space For You Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2022**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

3 The Buildings  
Long Rock  
Penzance  
Cornwall  
TR20 9TT

The principal place of business is:

30 Cornwall Terrace  
Penzance  
Cornwall  
TR18 4HL

These financial statements were authorised for issue by the trustees on 20 June 2023.

#### **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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **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.

## **Space For You Limited**

### **Notes to the Financial Statements for the Year Ended 30 September 2022**

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

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have 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.

#### ***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.

## Space For You Limited

### Notes to the Financial Statements for the Year Ended 30 September 2022

#### Taxation

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

#### Tangible fixed assets

Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent 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 General £	Total funds £
Donations and legacies;		
Donations from individuals	12,479	12,479
Grants, including capital grants;		
Government grants	11,787	11,787
<b>Total for 2022</b>	<b>24,266</b>	<b>24,266</b>
<b>Total for 2021</b>	<b>14,743</b>	<b>14,743</b>

## Space For You Limited

### Notes to the Financial Statements for the Year Ended 30 September 2022

#### 4 Investment income

	Unrestricted funds General £	Total funds £
Income from rents	5,393	5,393
<b>Total for 2022</b>	<b>5,393</b>	<b>5,393</b>
<b>Total for 2021</b>	<b>3,563</b>	<b>3,563</b>

#### 5 Expenditure on charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Note			
Materials	372	372	2,388
Tutor fees	13,277	13,277	10,960
Staff training	42	42	-
Sundry and other costs	243	243	-
Insurance	240	240	233
Advertising and promotion	285	285	1,479
Accountancy fees	2,046	2,046	1,926
Bank charges	90	90	93
Depreciation, amortisation and other similar costs	6,097	6,097	5,443
Staff costs	12,625	12,625	6,841
Allocated support costs	4,107	4,107	1,340
	<b>39,424</b>	<b>39,424</b>	<b>30,703</b>



## Space For You Limited

### Notes to the Financial Statements for the Year Ended 30 September 2022

#### 6 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>6,097</u>	<u>5,443</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 2022

#### 8 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
<b>Staff costs during the year were:</b>		
Wages and salaries	<u>12,625</u>	<u>6,841</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 2022

#### 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 2021	288,492	288,492
At 30 September 2022	288,492	288,492
<b>Depreciation</b>		
At 1 October 2021	21,808	21,808
Charge for the year	6,097	6,097
At 30 September 2022	27,905	27,905
<b>Net book value</b>		
At 30 September 2022	260,587	260,587
At 30 September 2021	266,684	266,684

#### 11 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	5,910	4,610

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

	2022 £	2021 £
Trustees' current accounts	3,337	3,337
Accruals	5,436	2,589
	8,773	5,926

## Space For You Limited

### Notes to the Financial Statements for the Year Ended 30 September 2022

#### 13 Funds

	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Balance at 30 September 2022 £
<b>Unrestricted funds</b>				
General	265,368	31,780	(39,424)	257,724
	Balance at 1 October 2020 £	Incoming resources £	Resources expended £	Balance at 30 September 2021 £
<b>Unrestricted funds</b>				
General	276,486	19,585	(30,703)	265,368

#### 14 Analysis of net assets between funds

	Unrestricted General £	2022 Total funds £
Tangible fixed assets	260,587	260,587
Current assets	5,910	5,910
Current liabilities	(8,773)	(8,773)
Total net assets	257,724	257,724
	Unrestricted General £	2021 Total funds £
Tangible fixed assets	266,684	266,684
Current assets	4,610	4,610
Current liabilities	(5,926)	(5,926)
Total net assets	265,368	265,368

## Space For You Limited

### Notes to the Financial Statements for the Year Ended 30 September 2022

#### 15 Analysis of net funds

	At 1 October 2021 £	Financing cash flows £	At 30 September 2022 £
Cash at bank and in hand	4,610	1,300	5,910
Net debt	4,610	1,300	5,910
	At 1 October 2020 £	Financing cash flows £	At 30 September 2021 £
Cash at bank and in hand	10,831	(6,221)	4,610
Net debt	10,831	(6,221)	4,610