

CHARITY REGISTRATION NUMBER: 1175338

KIDS SPACE

REPORT AND FINANCIAL STATEMENTS

31 MARCH 2022

Kids Space

Financial Statements

Period Ended 31 March 2022

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The trustees present this report and the unaudited financial statements of the charity for 1 April 2021 to 31 March 2022

Reference and administrative details

Registered charity name	Kids Space
Charity registration number	1175338
Principal Office	22 Moundfield Road London N16 6DT

The trustees who served the charity during the period were

Chana Ruchi Eichenstein
Jehezkel Benzion Wasserstrum
Rivka Lipshutz
Samuel Lipschitz

Structure, governance & management

The charity is constituted and governed by a Trust Deed dated 8th May 2017. The charity is governed and managed by the trustees, who meet regularly. It is not now the intention of the trustees of the charity to appoint any new trustees. Should the situation change in the future, the trustees will apply suitable recruitment training and induction procedures.

The charity is run by the trustees who all act in an honorary capacity. Full induction and training is provided to any new trustees.

Risk Management

The trustees have identified and reviewed the major risks to which the charity is exposed. Both manual and automated checks are regularly invoked, particularly those relating to the operations and finance of the charity. The trustees are satisfied that these systems and procedures mitigate any perceived risks.

Kids Space

Trustees Annual Report *(continued)*

Period Ended 31 March 2022

Objectives and activities

The objectives of the charity are;

To advance in life and help young people through:

- (a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
- (b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
- (c) To relieve financial hardship in such ways as the trustees shall determine, in particular but not exclusively by the provision of grants to individuals in need.
- (d) Any other purpose currently recognised as charitable by the laws of England and Wales

Public Benefit Policy

The Trustees have paid due regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and planning future activities.

Achievements and performance

Kids Space has been set up to enable disadvantaged children and young people to learn a range of new skills through challenging and stimulating activities in a safe environment. During this year we continued to run our classes and activities funded by individual donors and grants from charitable organisations.

During 2022 the activities of the charity were in recovery mode from COVID-19. Our focus was on supporting beneficiaries through workshops and discussion on the effects of COVID on themselves and their families. Our Coordinator consulted with beneficiaries and learnt that they would like to reinstate new programmes including emotional wellbeing workshops, computer courses, and talent competitions. A fundraising strategy is in place which is being linked to our future move in April 2023 to new premises. This will allow us to be able to maximise on the development of future programmes and reflect on users' requests.

Financial review

As at 31 March 2022 the charity held £561 restricted reserves and unrestricted reserves of £3,174. Due to the threshold of income within this financial year, a basic income and expenditure statement has been prepared.

Reserves Policy

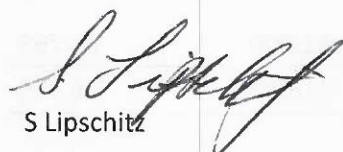
It is the charity's policy to retain cash reserves of between three and six months operating costs. Still only in its second year and with the impact of the global pandemic, the trustees have not yet achieved this level of reserves, but plan to raise a small surplus in the next financial year in order to replace the reserves utilised and build up reserves to an adequate level.

Plans for future periods

Kids Space are in the planning stage of adding to their extra-curricular activities. A great deal depends on the new building which Kids Space is planning to rent. Negotiations are in progress on timings, space and accessibility. Kids Space would like to run more leisure activities on weekends and after school hours. Planned activities in the next year include workshops, drama, talent performance, music etc. It is envisaged that we will run excursions during the year and two sleep away trips. These excursions and sleepaways will provide excellent opportunities for young people to develop their organisational skills and ability to work as part of a team.

Small company provisions

The trustees' annual report was approved on 11th January 2023 and signed on behalf of the board of Trustees by:



S Lipschitz

Kids Space

Statement of Financial Activities (incorporating an income and expenditure account)

Period Ended 31 March 2022

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
INCOME from				
Donations & legacies	41,993	-	41,993	18,000
Charitable activities	2,500	9,000	11,500	20,000
Total income	44,493	9,000	53,493	38,000
EXPENDITURE				
Raising funds	-	-	-	-
Charitable activities	52,500	9,000	61,500	26,765
Total expenditure	52,500	9,000	61,500	26,765
Net income and net movement in funds	-8,007	-	-8,007	11,235
Reconciliation of funds				
Total funds brought forward	11,181	561	11,742	507
Total funds carried forward	3,174	561	3,735	11,742

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Kids Space
Balance Sheet
Period Ended 31 March 2022

	£	Total 2022 £
Fixed Assets		
Tangible assets		-
Current Assets		
Debtors	-	
Cash at bank and in hand	<u>3,735</u>	
	3,735	
Liabilities		
Creditors amounts falling due in one year	<u>0</u>	
Net current assets		<u>3,735</u>
Total assets less current liabilities		<u>3,735</u>
Total net assets		<u>3,735</u>

