

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2022 TO 30 APRIL 2023
FOR
KIDS SPACE**

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

KIDS SPACE

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KIDS SPACE

REPORT OF THE TRUSTEES FOR THE PERIOD 1 APRIL 2022 TO 30 APRIL 2023

The trustees present their report with the financial statements of the charity for the period 1 April 2022 to 30 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

Significant activities

The financial results of the Company's activities for the period ended 30 April 2023 are fully reflected in the attached financial statements together with the notes thereon.

The trustees are satisfied with the results and activities of the company for the year and do not anticipate any significant changes in the forthcoming year.

Public benefit

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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Kids Space is a new charity that 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 classes and activities on a reduced basis, funded solely by individual donors.

FINANCIAL REVIEW

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.

FUTURE PLANS

Kids Space are in the planning stage of preparing their extra-curricular activities. A great deal depends on the new building which Kids Space are planning to rent. Negotiations are in hand on timings, space and accessibility. Kids Space would like to be fully operational and 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 to run excursions during the year and two sleep away trips. These excursions and sleep aways provide excellent opportunities for young people to develop their organisational skills and ability to work as part of a team.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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.

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REPORT OF THE TRUSTEES FOR THE PERIOD 1 APRIL 2022 TO 30 APRIL 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1175338

Principal address

22 Moundfield Road
London
N16 6DT

Trustees

C R Eichenstein
J B Wasserstrum
Ms R Lipshutz
G Leitner

Independent Examiner

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

Approved by order of the board of trustees on 9 February 2024 and signed on its behalf by:

C R Eichenstein - Trustee

KIDS SPACE

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE PERIOD 1 APRIL 2022 TO 30 APRIL 2023

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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. 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.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KIDS SPACE

Independent examiner's report to the trustees of KIDS SPACE

I report to the charity trustees on my examination of the accounts of KIDS SPACE (the Trust) for the period 1 April 2022 to 30 April 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

M A Venitt, A.C.A

Venitt and Greaves
Chartered Accountants
115 Craven Park Road
South Tottenham
London
N15 6BL

9 February 2024

KIDS SPACE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 APRIL 2022 TO 30 APRIL 2023

	Notes	Unrestricted fund £	Restricted fund £	Period 1.4.22 to 30.4.23 Total funds £	Year ended 31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		77,003	-	77,003	41,993
Charitable activities					
Charitable activities		-	20,850	20,850	11,500
Total		<u>77,003</u>	<u>20,850</u>	<u>97,853</u>	<u>53,493</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>79,437</u>	<u>20,850</u>	<u>100,287</u>	<u>61,500</u>
NET INCOME/(EXPENDITURE)		(2,434)	-	(2,434)	(8,007)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>3,735</u>	-	<u>3,735</u>	<u>11,742</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,301</u></u>	<u><u>-</u></u>	<u><u>1,301</u></u>	<u><u>3,735</u></u>

The notes form part of these financial statements

KIDS SPACE

BALANCE SHEET 30 APRIL 2023

	Notes	Unrestricted fund £	Restricted fund £	30.4.23 Total funds £	31.3.22 Total funds £
CURRENT ASSETS					
Cash at bank		2,141	-	2,141	3,735
CREDITORS					
Amounts falling due within one year	4	(840)	-	(840)	-
NET CURRENT ASSETS		<u>1,301</u>	<u>-</u>	<u>1,301</u>	<u>3,735</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,301</u>	<u>-</u>	<u>1,301</u>	<u>3,735</u>
NET ASSETS		<u>1,301</u>	<u>-</u>	<u>1,301</u>	<u>3,735</u>
FUNDS	5				
Unrestricted funds				<u>1,301</u>	<u>3,735</u>
TOTAL FUNDS				<u>1,301</u>	<u>3,735</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 February 2024 and were signed on its behalf by:

C R Eichenstein - Trustee

G Leitner - Trustee

R Lipshutz - Trustee

J B Wasserstrum - Trustee

The notes form part of these financial statements

KIDS SPACE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 APRIL 2022 TO 30 APRIL 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 April 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 April 2023 nor for the year ended 31 March 2022.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	41,993	-	41,993
Charitable activities			
Charitable activities	2,500	9,000	11,500
Total	44,493	9,000	53,493
EXPENDITURE ON			
Charitable activities			
Charitable activities	52,500	9,000	61,500

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 30 APRIL 2023**

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	(8,007)	-	(8,007)
 RECONCILIATION OF FUNDS			
Total funds brought forward	11,742	-	11,742
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>3,735</u>	<u>-</u>	<u>3,735</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.23 £	31.3.22 £
Other creditors	840	-
	<u> </u>	<u> </u>

5. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 30.4.23 £
	<u> </u>	<u> </u>	<u> </u>
Unrestricted funds			
General fund	3,735	(2,434)	1,301
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>3,735</u>	<u>(2,434)</u>	<u>1,301</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
	<u> </u>	<u> </u>	<u> </u>
Unrestricted funds			
General fund	77,003	(79,437)	(2,434)
 Restricted funds			
Restricted Funds	20,850	(20,850)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>97,853</u>	<u>(100,287)</u>	<u>(2,434)</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 APRIL 2022 TO 30 APRIL 2023

5. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	11,742	(8,007)	3,735
TOTAL FUNDS	<u>11,742</u>	<u>(8,007)</u>	<u>3,735</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,493	(52,500)	(8,007)
Restricted funds			
Restricted Funds	9,000	(9,000)	-
TOTAL FUNDS	<u>53,493</u>	<u>(61,500)</u>	<u>(8,007)</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 30 April 2023.