

**SPACE2GROW**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

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## SPACE2GROW

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## SPACE2GROW

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

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<b>Trustees</b>	J M Negus N J Chinn N Green M James K Chernyshov J Goddard (appointed 30 May 2024)
<b>Charity registered number</b>	1189248
<b>Principal office</b>	The Old Vicarage Vicarage Lane Farnham GU9 7PR
<b>Independent Examiner</b>	Nick Weller FCCA Simmons Gainsford Professional Services Limited Chartered Accountants 14th Floor 33 Cavendish Square London W1G 0PW

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## SPACE2GROW

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their annual report together with the financial statements of the Space2Grow for the 1 April 2023 to 31 March 2024.

#### **Objectives and activities**

##### **a. Policies and objectives**

The purpose of the charity is as follows:

- I. The provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.
2. The advancement of horticultural, healthy eating education for improving individuals condition of life and improvement of wildlife diversification in and around the land on which the charity operates.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

The Charity continued to deliver it's wellbeing activities for the local community. The Charity worked with local primary schools to devise and launch 'space2play', it's forest school style stay and play for children aged 2-4 helping prepare them for starting their school journey. The wellbeing for teens groups continued to provide support for students struggling with EBSNA (Emotionally Based School Non Attendance). Space2Grow delivered free summer holiday clubs for local disadvantaged families and delivered nature based workshop activities for local primary school children. The Charity delivered accredited parenting classes, helping to support local families. The garden was maintained and developed by the garden volunteer group and Men in Sheds delivered many woodworking projects for the local community.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

##### **b. Reserves policy**

The reserves policy of the charity is based on the charities objectives to achieve a margin of working capital sufficient to enable all aspects of the charities work to be conducted in an orderly and efficient manner.

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Structure, governance and management**

**a. Constitution**

Space2Grow is a registered Charitable Incorporated Organisation, number 1189248, and is constituted under a Trust deed.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Trustees are appointed by seconded agreement of existing trustees.

**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 (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity 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 then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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. 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 order of the members of the board of Trustees and signed on their behalf by:

*Nick Green*

**N Green**

Trustee

Date: 24/1/2025 | 10:09 GMT

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## SPACE2GROW

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

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#### Independent examiner's report to the Trustees of Space2Grow ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

Signed: 

Dated: 24/1/2025 | 10:09 GMT

**Nick Weller FCCA**  
**Simmons Gainsford Professional Services Limited**  
Chartered Accountants  
14th Floor  
33 Cavendish Square  
London  
W1G 0PW

## SPACE2GROW

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	43,820	27,332	71,152	37,305
Investments	4	-	102	102	-
<b>Total income</b>		<u>43,820</u>	<u>27,434</u>	<u>71,254</u>	<u>37,305</u>
<b>Expenditure on:</b>					
Charitable activities	5	52,803	5,065	57,868	35,023
<b>Total expenditure</b>		<u>52,803</u>	<u>5,065</u>	<u>57,868</u>	<u>35,023</u>
<b>Net (expenditure)/income</b>		<u>(8,983)</u>	<u>22,369</u>	<u>13,386</u>	<u>2,282</u>
Transfers between funds		6,400	(6,400)	-	-
<b>Net movement in funds</b>		<u>(2,583)</u>	<u>15,969</u>	<u>13,386</u>	<u>2,282</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		15,880	5,060	20,940	18,658
Net movement in funds		(2,583)	15,969	13,386	2,282
<b>Total funds carried forward</b>		<u>13,297</u>	<u>21,029</u>	<u>34,326</u>	<u>20,940</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 7 to 13 form part of these financial statements.

# SPACE2GROW

## BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	7,725	8,653
		<u>7,725</u>	<u>8,653</u>
<b>Current assets</b>			
Cash at bank and in hand		26,841	12,777
		<u>26,841</u>	<u>12,777</u>
Creditors: amounts falling due within one year	11	(240)	(490)
		<u></u>	<u></u>
<b>Net current assets</b>		26,601	12,287
		<u></u>	<u></u>
<b>Total net assets</b>		<u>34,326</u>	<u>20,940</u>
		<u></u>	<u></u>
<b>Charity funds</b>			
Restricted funds		13,297	15,880
Unrestricted funds		21,029	5,060
		<u></u>	<u></u>
<b>Total funds</b>		<u>34,326</u>	<u>20,940</u>
		<u></u>	<u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:  
24/1/2025 | 10:09 GMT

*Nick Green*

**N Green**  
Trustee  
Date:

The notes on pages 7 to 13 form part of these financial statements.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**1. General information**

Space2Grow is a registered Charitable Incorporated Organisation, charity registration number 1189248. The address of the registered office is The Old Vicarage, Vicarage Lane, Farnham, GU9 7PR.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The 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 the Charities SORP (FRS 102) published 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.

Space2Grow 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.

**2.2 Income**

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 income receivable can be measured reliably.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Recreation and Leisure Assets - 20%

**2.6 Cash at bank and in hand**

Cash at bank and 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.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

**2.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

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**3. Income from donations and legacies**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Donations	43,820	27,332	71,152	37,305

**4. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Interest receivable	102	102	-

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Charitable activities	52,803	5,065	57,868	35,023

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Charitable activities	44,192	13,676	57,868	35,023

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**6. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Activities 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Supplies and materials	8,809	8,809	14,915
Events and courses	33,652	33,652	7,717
Depreciation	1,731	1,731	613
	<u>44,192</u>	<u>44,192</u>	<u>23,245</u>

**Analysis of support costs**

	<b>Activities 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Light and heat	718	718	1,184
Insurance	707	707	621
Office administration	10,752	10,752	7,886
Staff training	222	222	396
Cleaning	180	180	48
DBS	-	-	264
Water	-	-	83
Computer costs	1,008	1,008	694
Bank charges	99	99	62
Accountancy fees	(10)	(10)	540
	<u>13,676</u>	<u>13,676</u>	<u>11,778</u>

**7. Independent examiner's remuneration**

	<b>2024 £</b>	<b>2023 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>240</u>	<u>240</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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8. **Employees**

The average number of employees, including the Trustees, during the year was 5 (2023: 5).

9. **Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

10. **Tangible fixed assets**

	<b>Recreation and Leisure Assets £</b>
<b>Cost or valuation</b>	
At 1 April 2023	10,990
Additions	803
	<hr/>
At 31 March 2024	11,793
	<hr/>
<b>Depreciation</b>	
At 1 April 2023	2,337
Charge for the year	1,731
	<hr/>
At 31 March 2024	4,068
	<hr/>
<b>Net book value</b>	
At 31 March 2024	7,725
	<hr/> <hr/>
At 31 March 2023	8,653
	<hr/> <hr/>

11. **Creditors: Amounts falling due within one year**

	<b>2024 £</b>	<b>2023 £</b>
Accruals and deferred income	240	490
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## SPACE2GROW

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 12. Summary of funds

##### Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
General funds	5,060	27,434	(5,065)	(6,400)	21,029
Restricted funds	15,880	43,820	(52,803)	6,400	13,297
	<u>20,940</u>	<u>71,254</u>	<u>(57,868)</u>	<u>-</u>	<u>34,326</u>

##### Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
General funds	6,686	2,607	(1,858)	(2,375)	5,060
Restricted funds	11,972	34,698	(33,165)	2,375	15,880
	<u>18,658</u>	<u>37,305</u>	<u>(35,023)</u>	<u>-</u>	<u>20,940</u>

##### Unrestricted Funds

The unrestricted funds are used to support Space2Grow in meeting its aims and objectives.

##### Restricted Funds

The restricted funds relate to projects undertaken by the charity to meet its aim and objectives whereby Space2Grow requests donations from the local community and beyond for that particular project. A proportion of support costs are allocated to the restricted fund each year. A major project this year was the purchase of a new greenhouse.

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## SPACE2GROW

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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#### 13. Analysis of net assets between funds

##### Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	7,725	-	7,725
Current assets	5,712	21,129	26,841
Creditors due within one year	(140)	(100)	(240)
<b>Total</b>	<b>13,297</b>	<b>21,029</b>	<b>34,326</b>

##### Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	8,653	-	8,653
Current assets	7,367	5,410	12,777
Creditors due within one year	(140)	(350)	(490)
<b>Total</b>	<b>15,880</b>	<b>5,060</b>	<b>20,940</b>

#### 14. Related party transactions

During the period the charity received donations of £12,000 (2023: Nil) from a Trustee.