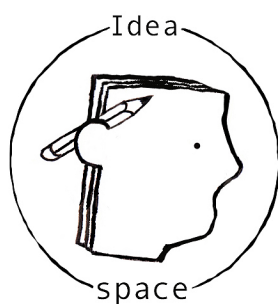


Idea Space



Idea Space
registered Charity Number 1193873

Annual Report for the 12 months from
1 April 2022 to 31 March 2023

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1 April 2022 to 31 March 2023

Trustees Report

Structure, governance and management

Trustees are appointed by invitation, potential trustees being approached by the board on the basis of their qualifications for furthering Idea Space's objectives. The names of the trustees are set out on page 3.

Idea Space's governing body is a board of Trustees which meets approximately three times a year. At each meeting, the Director reports to the Trustees on her activities in furthering the aims and objectives of Idea Space. Individual or small groups of Trustees may also work on specific A+C projects approved by the board; again, these projects are reviewed by the board at their regular meetings.

The Trustees review the risks faced by Idea Space; the main risk faced by the CIO is financial. The Trustees control this risk by ensuring that the cost of specific projects will be covered out of specific funding. Where fundraising requests are made for specific projects any grants received are allocated to those projects. Any surplus for the year in Idea Space's general funds is carried forward to meet future administrative or support costs. The trustees aim to build up reserves over the next 12 months to cover the equivalent of three months' running costs.

Idea Space holds policies relating to equalities and adult and child safeguarding which are available upon request.

Aims and objectives

The CIO's aims and objectives, as set out in its constitution, are as follows:

To advance education in the visual arts for the public benefit by delivering community art projects.

In furtherance of those aims, Idea Space focuses on the following objectives:

- Idea Space is an arts education and community charity based in Leytonstone. We deliver creative outreach projects with public, community participation and learning.
- Our work is developed for community settings and with the community's needs as a priority.
- Each project is developed with the core interests and needs of its residents and community groups and cultivate meaningful relationships within our communities

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Achievements and performance

Projects

Art for all, short course for vulnerable adults

'Art for All' workshops in drawing, painting and print-making provided a service to older residents in a part of the Waltham Forest where there is currently very little provision locally. The participants come from diverse ethnic heritages, migrant communities, those experiencing financial hardship and many who have suffered severe isolation since the outbreak of covid-19.

Digital art workshops

Digital Art for adults was a 6-week series of creative digital art workshops taking place in 2022 at The Junction (south Leytonstone) for older people that offered digital skills and drawing and focusing on different themes each week. The project brought together adults from diverse backgrounds in the Cann Hall area who have been and are still isolated. The workshops provide a safe place for the participants to socialise.

The Unseen Local

From September 2022 to January 2023 The Unseen Local project offered creative learning opportunities to young people, enabling them to implement meaningful change in their communities and develop artistic skills that add to employability and pathways into further education.

Idea Space worked with partners such as The Farm Community Kitchen (a cafe run by volunteers, which also feeds local families in need of support), Cann Hall Women's Foundation (a local support group for vulnerable women) and The Man Den (a community group providing mentoring for boys and young men).

Adult learning, short course

This project brought high-quality arts provision to the Cann Hall Road community in South Leytonstone, offering adults a learning experience that was inclusive and creative. It offered practical skills in digital art which can be applied to work opportunities, further education and vocational courses.

Barbican outreach (Leytonstone Loves Film) workshop

In January 2023 Idea Space's director Vicky Coffey was asked to lead two workshops with a filmmaker (Gregg Houston) about the basics of filmmaking including the use of basic technology such as smartphones and iPads.

Tea and Toast

Between November 2022 and March 2023 Idea Space, in partnership with Cann Hall Road Baptist Church, offered an informal setting where local residents can meet in a Warm Space (winter provision funded by LBWF Community Living Rooms) and use the creative skills to relax and be creative together. Run as a morning drop-in every Friday, it was open to all local residents in the Cann Hall area of Leytonstone with access to an arts and crafts table that changed every week.

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Creative Club

This project is being run in two venues, with two distinct community groups. One – the Kiran Support Services – is for women who have suffered domestic abuse and is based in Leyton E10; the other is a support group for parents and children with SEN at ‘The Cabin’ in Jenny Hammond Primary School, Leytonstone, E11. The Kiran group are using ProCreate on iPads to draw and paint (simulated) following Asian design styles like symmetry, pattern-making and colour symbolism. They also have access to drawing and painting and other crafting activities.

The SEN group are using sculptural art activities as well as digital art forms, and music apps. After each session participants are encouraged to share their experiences of the activities promoting appreciation and empathy within the group. At these sessions the Borough’s Health Inequalities Team engage with the participants for a short time concerning health issues such as vaccinations. The project began in August 2022 and will continue through to November 2023.

Worth Unlimited youth outreach

Idea Space’s director Vicky Coffey was asked to run art activities for a series of three sessions in Nov/Dec 2022 on the ‘Youth Bus’ – a mobile outreach programme providing activities for young people living on housing estates in Walthamstow.

Capital grant

During the year Idea Space was awarded a £15,000 grant for expenditure on some equipment (including a professional level video camera, lens and tripod, and a computer) and to build a new website. These items have been essential in increasing Idea Space’s capacity to deliver projects with high quality outcomes, to document them on the website and to better promote the work it does.

Partners

During the year Idea Space has worked with a number of partners including:

The Man Den
London Borough of Waltham Forest
Cann Hall Road Baptist Church
Foundation for Future London/Westfield
Waltham Forest Young Advisers
The Farm Community Kitchen
Jenny Hammond Primary School, SEN team
Cann Hall Womens’ Group
Kiran Support Services
Worth Unlimited
The Barbican outreach team / Leytonstone Loves Film Festival

Financial review

The CIO received income during the financial period of £43,510 against total expenditure of £44,832. Nearly all costs are allocated to the different grants received and the remaining unallocated unrestricted costs totalled £1,293. Transfers from restricted funds totalled £694 giving rise to a closing balance on unrestricted funds of £1,240. Restricted funds ended the year with a balance of £9,482. For details of movements on funds see note 1 in the attached financial statements.

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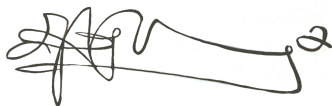
The ward funded digital art project ended the year with a deficit of £733 which was covered by the second half of a grant from the local council of £800 early in 2023/24.

Reserves

At the balance sheet date the CIO had a total balance at the bank of £10,722. The Director and Trustees continue to make concerted efforts to secure funding for its projects and programmes while also inviting support from individual donors.

The current unrestricted balance of £1,240 is adequate in relation to unrestricted expenditure (in 2022/23) of £ 1,293. However as the CIO continues to grow then more resources will need to be invested in support costs so the aim is to have unrestricted reserves of between £2-3k within the near future.

This report was approved by the Trustees on 8 August 2023 and signed on their behalf by:



Heidi Agbenyo-Kwao, Chair of Trustees

Trustees:

Heidi Agbenyo-Kwao, Chair

Kate Carvill

Kerrie McFarlane-Green (resigned January 2023)

Joanne Moss

Director:

Vicky Coffey

Address:

15a Davies Lane
London E11 3DR

Bankers:

Barclays Bank plc

Independent examiner:

Derek Rodwell

Impact the Future

Bennet Verby

7 St Petersgate

Stockport

Cheshire SK1 1EB

Independent Examiner's Report to the trustees of Idea Space

I report on the accounts for the period ended 31st March 2023 that are set out on pages 6 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 145 of the Charities Act 2011 (the 2011 Act). I am qualified to undertake the examination by being a qualified member of the Chartered Institute of Certified Accountants

Having satisfied myself that the charity is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters that I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to any other than the charity and the charity's trustees as a body for my examination work, for this report or for the statements that I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act ; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Regulation 8 of the Accounts Regulations and the 2011 Acthave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 30th August 2023

Derek Rodwell FCCA (Fellow of the Chartered Association of Certified Accountants)

Impact The Future Ltd, c/o Bennett Verby, 7 St Petersgate, Stockport, Cheshire, SK1 1EB

Idea Space
Receipts and payments accounts
For the period ended 31st March 2023

	2022-23	2022-23	2022-23		2021-22	2021-22	2021-22
	Unrestricted	Restricted	Totals		Unrestricted	Restricted	Totals
Notes							
<u>Income</u>							
Local Government Grants	0	18,580	18,580		0	24,625	24,625
Other grants	300	24,495	24,795		0	3,000	3,000
Donations	135	0	135		0	0	0
Sale of resources	0	0	0		0	330	330
Income totals	435	43,075	43,510		0	27,955	27,955
<u>Expenditure</u>							
Art Workshop expenses		21,728	21,728		0	2,172	2,172
Administration assistance	455	3,447	3,902		56	463	519
Art resources	40	1,068	1,108		0	1,430	1,430
Equipment		13,281	13,281		2,766	2,269	5,035
Insurance		328	328		0	904	904
Office supplies including printing, stationery etc		222	222		0	240	240
Digital costs	48	923	971		0	70	70
Project Management		525	525		0	10,500	10,500
Hall Hire		1,705	1,705		0	720	720
Editing Costs		0	0		0	1,392	1,392
Professional Fees	750	0	750		0	1,000	1,000
Refreshments		161	161		0	0	0
Sundry		151	151		0	0	0
Expenditure Grand totals	1,293	43,539	44,832		2,822	21,159	23,981
Net movement in bank accounts	(858)	(464)	(1,322)	0	(2,822)	6,796	3,974
Opening balance in bank	1,404	10,640	12,044		164	7,906	8,069
Transfers	694	(694)	0		4,062	(4,062)	0
Closing balance in bank	1,240	9,482	10,722		1,404	10,640	12,044

Note re accounting period

The comparatives (21-22) are for the period from CIO registration (20th March 2021) to the 31st March 2022.

Idea Space
Statement of assets and liabilities
For the period ended 31st March 2023

	2022-23 Unrestricted	2022-23 Restricted	2022-23 Total	2021-22 Unrestricted	2021-22 Restricted	2021-22 Total
Current Account	1,240	9,482	10,722	1,404	10,640	12,044
Total	<u>1,240</u>	<u>9,482</u>	<u>10,722</u>	<u>1,404</u>	<u>10,640</u>	<u>12,044</u>
	Total			Total		
Creditors at Year End						
Independent Examiner's Fee			(750)			(750)
Invoices for work completed in accounting period			(530)			(281)
			<u>0</u>			<u>0</u>
Total			<u>(1,280)</u>			<u>(1,031)</u>
Debtors at Year End						
LB Waltham Forest- for work completed in March 23			<u>(539)</u>			
Fixed assets at year end						
Assets were purchased between 2020 and March 22 and are listed at cost as follows:						
Laptop and 2 Ipads from John Lewis			2,097			2,097
Ipads from John Lewis			3,381			3,381
Camera's			<u>519</u>			<u>519</u>
			5,997			5,997
Further assets were purchased in 2022-23 and are listed at cost as follows:						
Apple Computer equipment			4,099			
Camera and lense			7,608			
Tripod			<u>519</u>			
			12,226			
Total assets at cost			<u>18,223</u>			<u>5,997</u>

1a. Movement on Funds 2022-23

		2022-23 Opening balance	2022-23 Income	2022-23 Spend	2022-23 Transfers	2022-23 Closing balance
Unrestricted		1,404	435	(1,293)	694	1,240
Art for All (Vulnerable Adults)	LBWF	9,980	0	(10,004)	24	(0)
Digital Drawing (Adult Learning)	LBWF	660	3,340	(3,012)	(275)	713
Unseen locals	Foundation for Future London	0	8,500	(8,710)	210	0
Health Inequalities	LBWF	0	10,000	(2,765)	0	7,235
Tea & Toast	LBWF	0	4,440	(4,307)	(133)	(0)
Capital Funding	Foundation for Future London	0	15,000	(12,733)	0	2,267
Ward-funded Digital Art	Cann Hall Ward Funded	0	800	(1,533)	0	(733)
Film Workshop	City of London (Barbican)	0	995	(475)	(520)	0
Total Restricted		10,640	43,075	(43,539)	(694)	9,482
		12,044	43,510	(44,832)	0	10,722

Notes

Ward-funded digital art. The shortfall of £733 on this project was covered by the second 50% of the grant (£800) received early in 2023-24.

On the Film Workshop Vicky Coffee completed some work for which she didn't charge Idea Space, hence the balance was transferred to unrestricted. The project was completed to the satisfaction of the funders.

Transfers

Where a project has been completed to the satisfaction of the funders and there is a small under or overspend, the balance has been transferred to unrestricted funds as shown above. On Digital Drawing it was agreed that £550 would be used to cover core costs: 50% of that amount (£275) has been taken account of in 22/23 with the balance on completion of the project in 23/24.

1b. Movement on Funds 2021-22

		20th March 2021 opening balance	2021-22 income	2021-22 Spend	2021-22 transfers	31st March Closing balance
Unrestricted		164	0	(2,822)	4,062	1,404
Phone to Film Project		3,921	12,000	(13,364)	(2,557)	(0)
Connect		3,985	5,315	(7,795)	(1,505)	0
Adult Learning		0	660	0	0	660
Vulnerable Adults		0	9,980	0	0	9,980
Total Restricted		7,906	27,955	(21,159)	(4,062)	10,640
		8,070	27,955	(23,981)	0	12,044

For details of projects, please refer to the annual report

2. Related parties

There were no payments made to any related parties during 2022-23.

3. Assets and liabilities. Apart from the amounts described in the statement of assets and liabilities the Idea Space had no further material assets at the 31st March 2023

4. Accounting Policies

Basis of Preparation

The financial statements have been prepared as receipts and payments accounts as allowed by s.133 of the 2011 Charities Act for non-company charities with an income under £250,000.

Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Funds

General funds represent the funds of the trust that are not subject to any restrictions regarding their use and are available for application on the general purposes of the trust activities. Restricted funds are those donated for specific purposes.

Accounting period

Idea Space was registered as a Charitable Incorporated Organisation (CIO) on the 20th March 2021. The comparatives shown in these financial statements are for the period from 20th March 2021 to 31st March 2022