

ActionSpace

ACTION SPACE LONDON EVENTS LTD

TRUSTEES REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025



Charity Registration Number: 289618
Company Registration Number: 1816088

Frank S Lachman
31 Fairview Way
Edgware
Middlesex, HA8 8JE



Supported using public funding by
**ARTS COUNCIL
ENGLAND**

**HENRY SMITH
FOUNDATION**



Action Space London Events Ltd. Charity number: 289618 Private limited company number: 1816088

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Action Space London Events Limited
Company Limited by Guarantee
Year ended 31st March 2025

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Action Space London Events Ltd
Company Limited by Guarantee
Independent Examiner's Report on the Accounts Year Ended 31st March 2025

The trustees, who are also directors for the purposes of the Companies Act, have pleasure in presenting their report and the financial statements of charity for the year ending 31st March 2025.

Reference and administrative details

Charity Number: 289618

Company Number: 01816088

Principal Office: Cockpit Arts, Cockpit Yard, Northington Street, London WC1N 2NP

Bankers: Coutts & Co, 440 Strand, London WC2R 0QS

Examiner: Frank Lachman 31 Fairview Way, Edgware, Middlesex HA8 8JE

Directors and Trustees

The Board of Trustees at 31st March 2025 were:

Beth Elliott Interim Chair
Simon Chadwick
Fleur Donnelly-Jackson
Thompson Hall
Anthony Spira
Kate Squires
Linsey Young

Directors resigning during the year were:

John Tizard (resigned 21/01/2025)

No directors received any emoluments for so acting during the year.

Patron: The Baroness Lola Young of Hornsey

Company Secretary: Dan Lamont

Artistic Director and Chief Executive: Sheryl Catto

Chair's Report

2024 – 2025 has been a groundbreaking year for ActionSpace with artist Nnena Kalu's nomination for the Turner Prize, an extraordinary moment that brought national recognition to her practice and to our mission. It was a powerful acknowledgement of the creative excellence of neurodivergent artists and a celebration of the inclusive values we champion.

Our core belief is that our artists have an equal right to be valued and recognised within world-leading platforms, it was a moment of pride and joy to see that vision realised.

Over the past year, we've taken bold steps to define and communicate our identity as a leading artist development agency. Through strategic partnerships and collaborations, and a growing presence across the sector, we've raised our profile and broadened the professional development opportunities available for neurodivergent and learning disabled artists. We continue to advocate for visibility, recognition, and meaningful opportunities for artists whose opportunities are too often limited and voices unheard.

With the launch of our new business plan, we've set a clear direction for intentional growth and sector leadership. Our focus is on expanding our reach while staying rooted in our values - ensuring that every step forward is driven by the needs and aspirations of the artists we support. This plan lays the foundation for sustainable development, increased impact, and a stronger voice in shaping inclusive arts practice across the UK.

We've made significant progress in evolving our governance model to better reflect our mission and the communities we serve. Through our inclusive governance research project in collaboration with interdisciplinary artist Jack Tan and Dr Rafie Ceclia at Kings College London, we began exploring new ways of centring artists within our governance structures, ensuring that their perspectives and lived experiences inform decision-making at every level. It's a vital shift toward more inclusive, responsive leadership, and one we're proud to continue building on.

We are deeply grateful to our funders for their continued belief in our work, including Arts Council England, Garfield Weston Foundation, Henry Smith Foundation, City Bridge Foundation, The London Borough of Wandsworth, The National Lottery Community Fund, St Andrew Holborn & Stafford's Charity, Bailey Thomas Charitable Trust, Bloomberg Philanthropies, The Austin and Hope Pilkington Trust and The D'Oyly Carte Charitable Trust. We are also enormously grateful to all those who made individual donations towards the work of the charity and to all those supporters who wish to remain anonymous. This support has been instrumental in enabling us to grow, innovate, and advocate. Their investment allows us to champion neurodivergent and learning disabled artists and push boundaries in artist development and inclusive practice.

None of this would be possible without the dedication and creativity of our artists, the commitment of our staff, and the guidance of our board members. Their passion, insight, and collaboration are the heartbeat of ActionSpace. We thank each of them for helping us shape a year of bold achievements and meaningful progress. May the ripples of this year's breakthroughs continue to benefit the artists we serve and shape the art world for the better.

Beth Elliott, Interim Chair

Director's Report

Formally incorporated as a charity in 1984, ActionSpace has its origins as an artist-led collective founded in late 1960's London, dedicated to championing the role of arts and creativity in driving social change and in transforming how art is created, presented and experienced. We remain committed to the radical social and political vision of our founders.

ActionSpace breaks down the barriers that prevent learning disabled people from taking part in arts and culture.

Our **vision** is for learning disabled artists to be at the centre of the visual arts.

Our **mission** is to seek out and unlock talent, create opportunities and enable learning disabled artists to realise their potential.

Our **core values** are embedded across all areas of our work and organisational culture.

- Artist focused
- Inclusive
- Ambitious
- Innovative
- Equitable
- Campaigning



ActionSpace is an agent for change, challenging and disrupting the cultural sector. We provide learning disabled artists with the same opportunities enjoyed by their peers; opportunities to develop their skills and capabilities, for their work to be seen and better understood, for them to gain employment and be represented in the leadership of the sector.

Nnena Kalu's nomination for the 2025 Turner Prize, the UK's highest accolade for visual artists, is a testament to the effectiveness of our work.

"This is clearly a watershed moment for arts and disabilities, a total shifting of the traditional art paradigm."

Eddy Frankel, *The Guardian*, May 2025

Charitable Activities



"I think we need creativity in thinking about social change as well as creativity in the nature of people's lives"

Professor Sir Michael Marmot, Director, The UCL Institute of Health Equity

ActionSpace works with learning disabled young people and adults across London, providing access to studio facilities, art materials and equipment, creative mentoring and the support they need to develop and grow as artists. We also provide opportunities for people to take part in innovative creative workshops, events and other activities, co-developed and co-lead by learning disabled artists.

Our work covers three inter-related strands of activity:

Supported Studios: We run a programme of weekly art sessions from our 3 London studios at Studio Voltaire (South), Cockpit Bloomsbury (Central) and ASC Ealing Road (North West). Sessions are led by specialist artist facilitators who work with each artist on a 1:1 basis over a number of years, nurturing their creativity and supporting the development of their artistic practice. We are artist centred, with the artists determining what they want to do and how they would like their practice to develop. Our studios are creative powerhouses with community, access, inclusion and respect at their heart.

Artist Development Agency: We provide dedicated support and practice management for artists from our supported studios who wish to have a professional career as an artist. This includes on-going creative and professional development and brokering relationships with the wider arts world, including with institutions, commissioners and buyers, and facilitating access to open call submissions and employment opportunities.

Creative Hub: We are a creative hub for London's learning disability community, delivering an ambitious programme of fully inclusive participatory art workshops, projects and events. Each year we provide over 1,000 learning disabled Londoners with opportunities to take part in creative activities, co-lead by our studio artists as role models. We also work in partnership with other cultural organisations to create opportunities for learning disabled people to take part in arts and culture, both as creators and as audiences.

"ActionSpace provides excellent creative workshops, exhibitions and events but also provide amazing pastoral care and support for their leaning disabled [artist] participants – without which many would be unable to make the most of their talents."

Studio Artist's Sister

Achievements and Performance in the 2024/25 Financial Year

Over the 2024/25 financial year we delivered 1,965 hours of visual arts training and development for c70 learning disabled studio artists, through 12 supported studio projects run from our 3 London studios over 42 weeks of the year.

We presented 6 group exhibitions, providing each of the 70 studio artists with at least one opportunity to exhibit their artwork to the public. We sold work by 23 artists, 4 of whom sold for the first time.

We supported 2 learning disabled studio artists in accessing external opportunities: Declan Leslie as part of the team delivering Camden Art Centre's SEN Schools Programme and Andrew Omoding delivering workshops for Tate Modern's 25th Anniversary programme.

6 of our Brent studio artists co-lead workshops as part of our new Beyond the Studio Brent community art project. Together with Artist Facilitator, Emily Rees-Haynes, they delivered 108 hours of creative activities for 27 learning disabled participants from Brent Inclusion Project, the Village School and Woodfield School.



"It was amazing to see how engaged they were, and how much joy it brought them to see their finished work. Many students asked if they could take their art home to show their families, and they were genuinely proud of what they created. Overall, the workshop not only helped develop their creativity but also contributed greatly to building their confidence and sense of achievement."

Classroom Teacher, Woodfield School

As an Artist Development Agency, we are supporting and managing the professional practices of a growing group of learning disabled artists. To give a few examples...

Nnena Kalu has truly established herself as a sector leader. During 2024/25 she had work in 6 group exhibitions, including the prestigious international art event Manifesta 15 in Barcelona (Sept–Nov 2024) and as part of "Conversations" survey at the Walker Gallery, Liverpool (Oct 2024–Mar 2025). She had her first commercial gallery show at Arcadia Missa Gallery in Central London and has subsequently been taken on as a gallery artist, with work sold at Miart in Milan (April 2024), Frieze London (October 2024) and Art Basel (May 2025), three key events on the international visual arts calendar. Nnena's outstanding year was crowned by her nomination for the Turner Prize 2025, the first learning disabled artists to be nominated for the most prestigious prize for British visual artists. <https://actionspace.org/nnena-kalu-turner-prize-2025/>

Andrew Omoding had his first London solo show at Camden Art Centre. The largely autobiographical *Animals to Remember Uganda* (April-June 2024) was infused with memories of Andrew's joyous childhood in Uganda and featured collaborations with award-winning sound artist Axel Kacouté to produce new audio work and the film *Birdman of Primrose Hill*, made with the award-winning production company Luca.

<https://actionspace.org/andrew-omoding-camden-art-centre/>



'What does authenticity look like? In an era of high strategy and market-led obsession, Andrew Omoding's natural talent and creative drive stands out without effort.'

Francesca Gavin, Art Writer and Curator

Thompson Hall: Colour is My Signature was published by Autograph in May 2024. The first monograph of an ActionSpace artist, the book traces pivotal works stretching across Thompson's artistic career, including work created during Thompson's residency at Autograph in 2022. Thompson's work was featured in *Kaleidoscopic Realms*, Co-curated by Jennifer Gilbert of Jennifer Lauren Gallery and artist Christopher Samuel, at Nottingham Castle Museum and Art Gallery (June-November 2024)

<https://actionspace.org/thompson-hall-colour-is-my-signature-monograph/>



"Though the use of bold, energetic, colour means Hall's works appear playful, always at its core is an engagement with urgent societal issues around class and race. In confronting powerful institutions head on Hall makes a highly visible space for those who are so often ignored."

Linsey Young, Curator and Writer

Ian Wornast won an open submission competition to create a permanent public artwork for the new Unilever headquarters in Kingston upon Thames. Ian completed his ambitious large-scale drawing, inspired by visits to the area and meetings with local community groups, in August 2024. The vitreous enamel artwork was unveiled as part of the Kingston 2025 festival in June, with an exhibition of the original artwork and preparatory sketches at Stanley Picker Gallery, Kingston.
<https://actionspace.org/ian-wornast-journey-through-kingston/>



"I am just delighted! I loved having the exhibition [at Stanley Picker Gallery]. Everything went quite well and as planned. ActionSpace put me forward for this Kingston commission. I won the commission. I was so delighted..."

Ian Wornast, ActionSpace Artist

The second year of **Babajide Brian's** LOEWE/Studio Voltaire and Arts Council England Developing Your Creative Practice awards included a solo exhibition at OOF Gallery in Tottenham Hotspurs Stadium and an accompanying interview in OFF Magazine (December 2024). Jide is providing to be an extremely talented young artists with an exciting future.



"Ever since I joined ActionSpace six years ago the journey that I have been on has been nothing short of wonderful. They have been as amazing with me as I have with them. This latest personal milestone is quite something, a unique and exciting chapter in my artistic career..."

Babajide Brian, ActionSpace Artist

Forging change in the visual arts sector and creating opportunities for learning disabled people to realise their potential



ActionSpace Artist Amita Ramchandani

Our skills and experience in working across the visual arts and social care sectors makes ActionSpace uniquely placed to be able drive meaningful and lasting societal change. During 2024/25 we expanded our thought-leadership and advocacy work to model and share good practice, to promote the inclusion of learning disabled artists across the visual arts workforce and to support their meaningful involvement in the sector's future leadership.

Following on from last year's Inclusive Governance Research Project, we supported ActionSpace Artist Trustee Thompson Hall to take part in "Syncing Spaces" a UK/Malaysian on-line residency project exploring "What does leadership mean?". 4 learning disabled and autistic artists (2 from the UK / 2 from Malaysia) meet on-line for 6 weekly sessions over February and March to explore artmaking, curating and what leadership means to them. The project was organised by Sarah Pickthall of Sync Leadership and culminated in an on-line sharing event on Friday, 4 April. Thompson was subsequently invited by Sarah to co-deliver a second Syncing Spaces project with learning disabled artists from across Canada.

We are represented on a number of sector committees and boards, including Mayor of London's Diversity in the Public Realm Partners Board and Contemporary Visual Arts Network (CVAN) London.

ActionSpace was part of a group of 20 Visual Arts organisations who united to draft *The Visual Arts Manifesto*, a collective manifesto setting out a clear path for the new UK government to create a sustainable, thriving visual arts sector. Our particular contribution focused on the issue of disabled artists not being able to accept payments for their work (and therefore function as professional artists) without jeopardising their social care support packages, informed by a question raised in the House of Lords by Baroness Deborah Bull, as part of the APPG on the Visual Arts.

"I think that the work you do is hugely inspiring; enabling people to find meaning, passion and happiness in their lives is a great thing which I'm happy to support in any way I can."

Private Donor

Measuring Impact

In September 2024, we began piloting a new evaluation structure to improve how we measure and communicate the impact of taking part in ActionSpace activities, building on the work done by Elizabeth Lynch for the *New Ground* report (March 2024). As most of our artist/participants have limited verbal skills we are taking an ethnographic approach: sending questionnaires and observation logs to people involved in their lives; collecting quantitative data e.g. attendance, time spent on task, time spent engaging with others; quarterly evaluation logs completed by an Evaluator.

An interim report based on a sample size of 8 studio artists (11%) found: 100% of families/carers surveyed said the artist they were reporting on demonstrated increased social skills; 100% of families/carers surveyed said the artist had become more confident and independent; 100% of families/carers surveyed said the artist had gained new transferable skills. Year-end findings and recommendations will be used to review and finalise the Evaluation Framework, which will be rolled out across all ActionSpace projects and activities from April 2026.



ActionSpace Artist Robin Smith

Future Plans

ActionSpace has established itself as a significant force for change in developing, supporting and promoting learning disabled artists and creating opportunities for learning disabled people to take part in cultural activities. We want to ensure Nnena's Turner Prize nomination is not a one-off, but the start of a new era of greater diversity and inclusion in the visual arts. Our Board of Trustees and Leadership Team have developed an ambitious 5-Year Strategy and Business Plan to extend the breadth and impact of our work.

Our priorities are:

- Fostering meaningful and lasting societal change by diversifying the cultural sector and creating greater access for learning disabled people, as artists and as audiences.
- Ensuring learning disabled artists are able to develop and sustain thriving creative practices.
- Ensuring learning disabled people are represented in all areas of the cultural sector, as workers and as sector leaders.
- Improving communication of ActionSpace's purpose, values, work and successes
- Developing a stronger, more cohesive but flexible core operation.
- Embracing/laying the foundations for a shift in ActionSpace's business model to ensure future sustainability.

Fundraising & Organisational Development

During 2024/25 we undertook a major review of the staff structure, working with an external HR Consultant to update all staff job descriptions and draw up new contracts for freelance staff. We also introduced a new employee focused appraisal system.

The Artistic Director/CEO and Business Director are continuing to work with Neil Debnam (Freelance Head of Development) to future proof the organisation. We were successful in fundraising for core costs from Trusts & Foundations and Lottery distributors during 2024/25, leaving the organisation in a good financial position going into the 2025/26. The priority for 2025/26 will be to widen the number of Trusts and Foundations we receive funding from and to begin to diversify of the charity's income streams, drawing up a plan for developing income from individual and corporate donors.

Public Benefit Provided by the Charity

The Trustees have paid due regard to the Charity's mission and articles, and the guidance issued by the Charity Commission in deciding what activities the Charity should undertake. The nature of our creative development and participatory programmes means that the benefits enjoyed by learning disabled artists and participants are both tangible and easily identifiable and clearly in line with our stated aims. ActionSpace's projects and other activities are intended for learning disabled people within the London area. In practice, it is the amount of income raised that is the only restriction to the number of beneficiaries the charity can reach.

Structure, Governance and Management

Governing Document

Action Space London Events is a charitable company limited by guarantee, incorporated on 14th May 1984 and registered as a charity on 9th July 1984. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Governance and Management

The work of the charity is overseen by an experienced board of 7 trustees with experience across the UK arts and disability sectors, including individuals with lived experience of disability. The board as at 31 March 2025 included:

- Beth Elliott (Interim Chair), Community Engagement Manager for University of Cambridge, previously Digital Programme Curator at the Wellcome Connecting Science Public Engagement initiative, Director of the Bethlem Gallery and former chair of the London Arts in Health Forum.
- Simon Chadwick, a Partner at international law firm, Mishcon de Reya, specialising in art law and the related field of luxury assets. Before starting his career in law, Simon managed a commercial art dealership based in London and Milan for seven years.
- Fleur Donnelly-Jackson, Cabinet Member for Housing at Brent Council, Senior Disability Consultant at Business Disability Forum, Chair of Brent Disability Forum, a Barrister and Public Law Paralegal for Lawstop.
- Thompson Hall, ActionSpace Studio Artists, an accomplished painter who has exhibited nationally including Nottingham Castle Museum & Art Gallery, Bethlem Gallery, Project Ability and the touring exhibition My Life In London. Thompson is the subject of "Colour is My Signature", a monograph published by Autograph Gallery, London in May 2024
- Anthony Spira, Art Historian and Curator, Director of MK Gallery, Milton Keynes and previously worked at the Whitechapel Gallery, London and Jeu de Paume, Paris.

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- Kate Squires, artist, curator and researcher. She is Senior Lecturer in Fine Art at the University of Westminster and working towards a practice-based PhD (University of the Arts, London). Kate has a background in gallery education and public programmes at Camden Art Centre, Chisenhale Gallery, Whitechapel Gallery, the British Library, Tate Learning and Whitstable Biennale. Between 2009 and 2014 she was founding Director of Centrum- an artist project space in Berlin.
- Linsey Young, independent Curator and writer. Linsey was previously Curator of Contemporary British Art at Tate, where she was lead curator for three Turner Prize exhibitions, two Duveens commissions and spearheaded the exhibition and publication *Women in Revolt! Art and Activism in the UK 1970 – 1990*. In 2019 Young commissioned and curated Charlie Prodger's Scottish pavilion at the Venice Biennale. Her curatorial and research interests are centred around increasing visibility of marginalised practices particularly in relation to feminist, queer and disability arts histories.

The Board meets on a quarterly basis, and when needed, various working groups are convened of members of the Board to discuss specific topics such as finances, policies, human resources and business planning. The Board is responsible for:

- Agreeing strategy.
- Agreeing business plans and budgets.
- Performance management to ensure these plans are achieved financial governance.
- Risk governance.
- Legal and fiduciary compliance.
- The Charity's reputation and sustainability.

In accordance with good governance and to facilitate effective operations the Trustees have delegated the running of the company to the Chief Executive Officer, who responsible for the running of the organisation and ensuring its long-term sustainability. The CEO is performance managed on behalf of the Board by the Chair.

The CEO is supported by a Business Director, who is responsible for financial and risk management. There is a core team of 6 full and part-time staff and a team of freelance artist facilitators who deliver the programme.

Recruitment and Appointment of the Board of Directors

The Directors of ActionSpace are also Charity Trustees for the purposes of charity law and under the company's Articles are known as Members of the Company. Every year at the Annual General Meeting one third of the Directors shall retire from office. A retiring director shall be eligible for re-election.

The Directors seek to ensure that the needs of the group are appropriately reflected through the diversity of the trustee body. Strategic, business, management and marketing skills are well represented on the Board of Directors. The Board continuously appraises the trustees and the Chair's performance, and reviews and refreshes membership to ensure an appropriate balance of expertise and experience.

Risk Management

ActionSpace reviews the risks to which the charity is exposed on a rolling basis. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Directors.

Reserves Policy

The Board continuously reviews the company's finances and reserves policy to ensure it is sustainable for years to come and can weather any financial challenges that may come its way.

The policy will be reviewed every year to reflect current staffing levels, overheads and inflationary increases.

ActionSpace aims to maintain designated reserves equivalent to 6 months of operating expenditure. This level provides:

- A buffer against income fluctuations (particularly grants and fundraising).
- Coverage for unexpected costs or emergencies.
- Sufficient funds for an orderly winding down of operations should closure become necessary.

Within the target reserve range, trustees ensure adequate provision for potential closure costs, including:

- Staff redundancy and notice period costs.
- Lease break costs or rental obligations.
- Professional fees (legal, accounting, archiving).
- Completion or handover of existing project commitments.
- Proper disposal of assets and records.
- Transfer of ongoing programmes where appropriate.

The total reserves at 31st March 2025 were £336,318 of which a proportion is represented by restricted assets. Restricted assets include £33,003 linked to restricted grants income, and Artist Development Agency funds and £30,230 in designated funds towards projects. At year end, the level of reserves available for the charity's use was £303,315 (2023/24 £240,360), including a general fund of £63,085 and a designated contingency fund of £210,000.

Going Concern

The Trustees are of the opinion that a going concern basis is appropriate of the preparation of these accounts. The Trustees are also of the opinion that the charity can operate for a period of at least 12 months from the date of this report. The Board is confident that ActionSpace is in a good position to meet external challenges and to continue to grow and develop.

Members of the Board of Directors

Members of the Board of Directors, who are directors for the purposes of company law and trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 1.

Independent Examiner

A resolution will be proposed at the Annual General Meeting that Frank Lachman be reappointed as Independent Examiner to the charity for the year 2026.

The financial statements comply with the Charities Act 2011, the Companies Act

Action Space London Events Ltd
Company Limited by Guarantee
Independent Examiner's Report on the Accounts Year Ended 31st March 2025

Approval

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and in accordance with the special provisions relating to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Approved by the Board of Directors on 5h December 2025 and signed on their behalf by Beth Elliott.

A handwritten signature in black ink, appearing to read 'Beth Elliott', with a stylized, cursive script.

Beth Elliott

Independent Examiner's Report on the Accounts

I report on the accounts of the charity for the year ended 31 March 2025, which are set out on pages 16 to 24.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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.

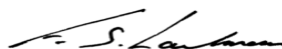
Independent examiner's statement In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;

or 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Frank S Lachman
Chartered Accountant
Independent Examiner



31 Fairview Way
Edware
Middlesex
HA8 8JE

Action Space London Events Limited
Company Limited by Guarantee
Statement of Financial Activity
(Including Income and Expenditure Account)
For the Year Ended 31st March 2025

| | | Unrestricted Funds | Restricted Funds | Artists Restricted Funds | Total Funds 2025 | Unrestricted Funds | Restricted Funds | Artists Restricted Funds | Total Funds 2024 |
|------------------------------------|-----------|-----------------------|---------------------|--------------------------------|------------------------|-----------------------|---------------------|--------------------------------|------------------------|
| | Note | | | | | | | | |
| Income from | | | | | | | | | |
| Donations and legacies | 2 | 2,946 | - | - | 2,946 | 4,212 | - | - | 4,212 |
| Bank interest | | 4,523 | - | - | 4,523 | 4,124 | - | - | 4,124 |
| Charitable activities | 3 | 514,360 | 52,422 | 38,776 | 605,558 | 417,481 | 58,708 | 9,919 | 486,108 |
| Total income | | 521,829 | 52,422 | 38,776 | 613,027 | 425,817 | 58,708 | 9,919 | 494,444 |
| Expenditure on | | | | | | | | | |
| Charitable activity costs | 5 | 487,855 | 88,486 | 27,462 | 603,803 | 425,728 | 83,215 | 5,826 | 514,769 |
| Total expenditure | | 487,855 | 88,486 | 27,462 | 603,803 | 425,728 | 83,215 | 5,826 | 514,769 |
| Net income/expenditure | | 33,974 | (36,064) | 11,314 | 9,224 | 89 | (24,507) | 4,093 | (20,325) |
| Reconciliation of funds | | | | | | | | | |
| Total funds brought forward | | 240,360 | 43,011 | 43,723 | 327,094 | 240,271 | 67,518 | - | 307,789 |
| Reclassifications | | 28,981 | - | - | 28,981 | - | - | 39,630 | 39,630 |
| Transfers | | | - | - | - | | - | - | - |
| Total funds carried forward | 10 | 303,315 | 6,947 | 26,056 | 336,318 | 240,360 | 43,011 | 43,723 | 327,094 |

The statement of Financial Activities includes all gains and losses recognised in the year

All income and expenditure derive from continuing activities.

Action Space London Events Limited
Company Limited by Guarantee
Balance Sheet
For the Year Ended 31st March 2025

| | Note | 2025 | 2024 |
|---------------------------------|------|----------------|----------------|
| Fixed assets | | | |
| Tangible Assets | 7 | - | - |
| Current assets | | | |
| Debtors | 8 | 47,170 | 37,889 |
| Cash at bank and in hand | | 353,937 | 306,901 |
| Total current assets | | <u>401,107</u> | <u>344,790</u> |
| Current liabilities | | | |
| Creditors - amounts falling due | 9 | <u>64,789</u> | <u>17,696</u> |
| Net current assets | | 336,318 | 327,094 |
| Net assets | | <u>336,318</u> | <u>327,094</u> |
| The funds of the charity | | | |
| Unrestricted | 10 | | |
| Designated Contingency Fund | | 210,000 | 195,435 |
| Designated - Projects | | 30,230 | 22,661 |
| General fund | | 63,085 | 22,264 |
| Restricted | 10 | | |
| Projects | | 6,947 | 43,011 |
| Artist Development Agency | | 26,056 | 43,723 |
| Total charity funds | | <u>336,318</u> | <u>327,094</u> |

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the directors on 5th december 2025, and signed on their behalf by



Beth Elliott - Interim Chair

1 Accounting Policies

(a) 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) (effective 1 January 2022) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Action Space London Events 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 note(s).

(b) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

| | |
|------------------|------------------------------|
| Art equipment | - 60% Reducing balance basis |
| Office equipment | - 60% Reducing balance basis |

IT equipment costing less than £2,500 per item is charged to the Statement of Financial Activities in the year of purchase.

(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

(e) Taxation

The company as a registered charity (number 289618) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(h) Cash at bank and in hand

Cash at bank and cash 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.

(i) 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 Donations and legacies

| | Unrestricted Funds | 2025 | Unrestricted Funds | 2024 |
|----------------------|-----------------------|--------------|-----------------------|--------------|
| Individual donations | 2,946 | 2,946 | 4,212 | 4,212 |
| | <u>2,946</u> | <u>2,946</u> | <u>4,212</u> | <u>4,212</u> |

3 Income from charitable activities

| | Restricted Funds | Artists Development Agency Restricted Funds | Unrestricted Funds | 2025 | Restricted Funds | Artists Development Agency Restricted Funds | Unrestricted Funds | 2024 |
|---|---------------------|---|-----------------------|----------------|---------------------|---|-----------------------|----------------|
| Grants , donations and contracts | | | | | | | | |
| Arts Council of England | - | - | 178,139 | 178,139 | - | - | 178,139 | 178,139 |
| City Bridge Foundation | - | - | 50,000 | 50,000 | - | - | - | - |
| Garfield Weston Foundation | - | - | 30,000 | 30,000 | - | - | - | - |
| Liesma Young Will Trust | - | - | - | - | - | - | 15,000 | 15,000 |
| London Borough of Wandsworth | 3,954 | - | 26,268 | 30,222 | - | - | 24,818 | 24,818 |
| Bloomberg Philanthropies | - | - | 1,750 | 1,750 | - | - | - | - |
| National Lottery Community Fund | 48,468 | - | - | 48,468 | - | - | - | - |
| The D'Oyly Carte Charitable Trust | - | - | 3,000 | 3,000 | - | - | - | - |
| John Lyons Charity | - | - | - | - | 30,000 | - | - | 30,000 |
| NIACE | - | - | - | - | - | - | 1,000 | 1,000 |
| The Henry Smith Charity | - | - | 20,000 | 20,000 | - | - | 40,000 | 40,000 |
| St Andrew Holborn Group of Charities | - | - | 20,000 | 20,000 | - | - | 14,740 | 14,740 |
| The Austin and Hope Pilkington Trust | - | - | 1,000 | 1,000 | - | - | - | - |
| | <u>52,422</u> | <u>-</u> | <u>330,157</u> | <u>382,579</u> | <u>30,000</u> | <u>-</u> | <u>273,697</u> | <u>303,697</u> |
| Fees, commissions, hires & misc income | - | 38,776 | 184,203 | 222,979 | 28,708 | 9,919 | 143,784 | 182,411 |
| | <u>52,422</u> | <u>38,776</u> | <u>514,360</u> | <u>605,558</u> | <u>58,708</u> | <u>9,919</u> | <u>417,481</u> | <u>486,108</u> |

4 Net incoming Resources

Net outgoing resources are stated after charging:

| | 2025 | 2024 |
|----------------|-------|-------|
| Examiner's fee | 1,400 | 1,400 |

5 Charitable activity costs

| | Charitable Activity Costs Restricted | Charitable Activity Costs Unrestricted | Artist Development Agency Restricted | Governance Costs Unrestricted | Total 2025 |
|--------------------------|--|--|---|-------------------------------------|-------------------|
| Staff costs | - | 276,101 | - | - | 276,101 |
| Production costs | 84,736 | 153,845 | 27,462 | - | 266,043 |
| Office running costs | - | 15,174 | - | - | 15,174 |
| Accountancy | - | 2,890 | - | - | 2,890 |
| Independent Examiner fee | - | - | - | 1,400 | 1,400 |
| Rent and services | 3,750 | 38,445 | - | - | 42,195 |
| Total 2025 | 88,486 | 486,455 | 27,462 | 1,400 | 603,803 |

Comparatives 2024

| | | | | | Total 2024 |
|--------------------------|---------------|----------------|--------------|--------------|-------------------|
| Staff costs | 23,248 | 238,892 | 5,826 | - | 267,966 |
| Production costs | 59,456 | 153,629 | - | - | 213,085 |
| Office running costs | 368 | 11,845 | - | - | 12,213 |
| Accountancy | - | 4,165 | - | - | 4,165 |
| Independent Examiner fee | - | - | - | 1,400 | 1,400 |
| Rent and services | 143 | 15,797 | - | - | 15,940 |
| Total 2024 | 83,215 | 424,328 | 5,826 | 1,400 | 514,769 |

6 Employees

| | 2025 | 2024 |
|--------------------------|----------------|----------------|
| Wages, salaries and fees | 250,075 | 243,466 |
| National Insurance costs | 20,015 | 18,753 |
| Pension costs | 6,011 | 5,747 |
| | <u>276,101</u> | <u>267,966</u> |

The average weekly number of employees during the year, calculated on the basis of full time equivalents was 7.2 (2024:7.2)

No employee earned more than £60,000 during the year (2024 Nil) .

7 Tangible Fixed Assets

| | Office equipment | Art equipment | Total |
|------------------------|---------------------|---------------|---------------|
| Cost | | | |
| At 31st March 2024 | 11,644 | 4,247 | 15,891 |
| Disposals | - | - | - |
| Additions | - | - | - |
| At 31st March 2025 | <u>11,644</u> | <u>4,247</u> | <u>15,891</u> |
| Depreciation | | | |
| At 31st March 2024 | 11,644 | 4,247 | 15,891 |
| Disposals | - | - | - |
| Charge for the year | - | - | - |
| At 31st March 2025 | <u>11,644</u> | <u>4,247</u> | <u>15,891</u> |
| Net Book Values | | | |
| At 31st March 2025 | <u>-</u> | <u>-</u> | <u>-</u> |
| At 31st March 2024 | <u>-</u> | <u>-</u> | <u>-</u> |

8 Debtors

| | 2025 | 2024 |
|--------------------------------|---------------|---------------|
| Trade debtors | 26,573 | 27,112 |
| Prepayments and accrued income | 17,486 | 7,666 |
| Other debtors | 3,111 | 3,111 |
| | <u>47,170</u> | <u>37,889</u> |

9 Creditors - Amounts falling due within one year

| | 2025 | 2024 |
|--|---------------|---------------|
| Trade creditors | 19,827 | 8,865 |
| National Insurance and other Taxation | 1,412 | - |
| Babajide Brian: Arts Council England Developing Your Creative Practice | 6,314 | - |
| Funds held on behalf of Artists | 23,435 | - |
| Deferred income | 10,000 | 3,000 |
| Accruals and other creditors | 3,797 | 5,831 |
| | <u>64,785</u> | <u>17,696</u> |

Artist funds are held on account for their creative development

10 Reconciliation of Movement in Funds

| | Balance at 31 March 2024 | Income | Expenditure | Reclassified | Transfers | Balance at 31 March 2025 |
|--------------------------------------|--------------------------------|----------------|----------------|-----------------|---------------|-----------------------------|
| Restricted Funds | | | | | | |
| John Lyons Charity | 30,000 | - | 30,000 | - | - | - |
| Liesma Young Will Trust | 3,500 | - | 3,500 | - | - | - |
| UCL: Inclusive Governance Research | 9,511 | - | 9,511 | - | - | - |
| National Lottery Community Fund | - | 48,468 | 45,475 | - | - | 2,993 |
| Wandsworth Borough of Culture | - | 3,954 | - | - | - | 3,954 |
| Artist Development Agency | 43,723 | 38,776 | 27,462 | (28,981) | - | 26,056 |
| Total Restricted Funds | 86,734 | 91,198 | 115,948 | (28,981) | - | 33,003 |
| Designated Funds | | | | | | |
| Designated Project Funds comprise: | | | | | | |
| LOEWE FOUNDATION / Studio Voltaire | 1,256 | 2,500 | 2,978 | - | - | 778 |
| Animals To Remember Uganda By | 5,376 | - | 5,376 | - | - | - |
| St Andrew Holborn Group of Charities | 11,055 | 20,000 | 11,055 | - | - | 20,000 |
| Tate Schools Workshops | 840 | - | 840 | - | - | - |
| Unilever Campus Commission | 4,134 | 9,270 | 3,952 | - | - | 9,452 |
| Total Project Funds | 22,661 | 31,770 | 24,201 | - | - | 30,230 |
| Contingency Fund | 195,435 | - | - | - | 14,565 | 210,000 |
| Total Designated Funds | 218,096 | 31,770 | 24,201 | - | 14,565 | 240,230 |
| General Fund | 22,264 | 490,059 | 463,654 | 28,981 | (14,565) | 63,085 |
| Total Company Funds | 327,094 | 613,027 | 603,803 | - | - | 336,318 |

Fund descriptions

John Lyons Charity: Awarded in support of the work at the charity's studio in Brent.

Liesma Young Will Trust: Awarded to support a solo retrospective of artist Roland Young at Studio Voltaire in 2024.

UCL Inclusive Governance Research: A one year research project to investigate new forms of inclusive governance practices.

National Lottery Community Fund: A series of workshops at the charity's studio in Brent between 2024 and 2027.

Wandsworth Borough of Culture: Local authority contract supporting ActionSpace's work with Wandsworth's learning disabled residents

Artist Development Agency: Individual artist projects in support of developing creative practice.

LOEWE FOUNDATION / Studio Voltaire: An individualised programme of support and mentorship for artist Babajide Brian.

Animals To Remember Uganda By: A solo exhibition by artist Andrew Omoding in April/May 2024.

St Andrew Holborn Group of Charities: Awarded to support the work of the charity in Camden.

Tate Schools Workshops: A series of relaxed workshops led by Andrew Omoding at Tate Britain and Tate Modern during 2024/25.

Unilever Campus : A commission to create a large public artwork for the new Unilever Campus in Kingston. To be completed 2025.

Contingency Fund: 6 months of operating expenditure.

10 Reconciliation of Movement in Funds Continued: Comparative for the Financial Year 2023/24

| | Balance at 31 March 2023 | Income | Expenditure | Reclassified | Transfers | Balance at 31 March 2024 |
|---|--------------------------------|---------------|---------------|--------------|--------------|-----------------------------|
| Restricted Funds | | | | | | |
| Make it Live | 14,748 | 4,742 | 16,520 | - | 2,970 | - |
| John Lyons Charity | 29,252 | 31,110 | 30,227 | - | 135 | 30,000 |
| Explorers | 19,071 | 4,496 | 22,777 | - | 790 | - |
| Nnena Kalu Professional Development gra | 4,447 | - | 4,447 | - | - | - |
| UCL Inclusive Governance | - | 14,860 | 5,349 | - | - | 9,511 |
| Liesma Young Will Trust | - | 3,500 | - | - | - | 3,500 |
| Total Restricted Funds | 67,518 | 58,708 | 79,320 | - | 3,895 | 43,011 |

Designated Funds

Designated Project Funds comprise:

| | | | | | | | |
|--------------------------------------|----------------|----------------|----------------|----------|---------------|---------------|----------------|
| Animals To Remember Uganda By | - | - | - | - | 5,376 | - | 5,376 |
| St Andrew Holborn Group of Charities | - | - | - | - | 11,055 | - | 11,055 |
| LOEWE FOUNDATION / Studio Voltaire | - | - | - | - | 1,256 | - | 1,256 |
| Tate Schools Workshops | - | - | - | - | 840 | - | 840 |
| Unilever Campus Commission | - | - | - | - | 4,134 | - | 4,134 |
| Total Project Funds | - | - | - | - | 22,661 | - | 22,661 |
| Artist Development Agency | - | 9,919 | 5,826 | (39,630) | - | - | 43,723 |
| Contingency Fund | 195,435 | - | - | - | - | - | 195,435 |
| Total Designated Funds | 195,435 | 9,919 | 5,826 | - | 39,630 | 22,661 | 216,497 |
| General Fund | 44,836 | 425,817 | 425,728 | - | (22,661) | - | 22,264 |
| Total Company Funds | 307,789 | 494,444 | 510,874 | - | 39,630 | 3,895 | 281,772 |

Fund descriptions

Make it Live: A patricpatory arts programme, partly funded through the Paul Hamlyn Foundation.

John Lyons Charity: Awarded in support of the work at the charity's studio in Brent.

Explorers: A national programme for increasing the visibility of neurodivergent artists in contemporary visual art.

Nnena Kalu Professional Development grants: Awarded to artist Nnena Kalu in support of her creative practice.

UCL Inclusive Governance Research: A one year research project to investigate new forms of inclusive governance practices.

Liesma Young Will Trust: Awarded to support a solo retrospective of artist Roland Young at Studio Voltaire in 2024.

Animals To Remember Uganda By: A solo exhibition by artst Andrew Omoding in April/May 2024.

St Andrew Holborn Group of Charities: Awarded to support the work of the charity in Camden.

LOEWE FOUNDATION / Studio Voltaire: An individualised programme of support and mentorship for artist Babajide Brian.

Tate Schools Workshops: A series of relaxed workshops led by Andrew Omoding at Tate Britain and Tate Modern during 2024/25.

Unilever Campus : A commission to create a large public artwork for the new Unilever Campus in Kingston. To be completed 2025.

Artist Development Agency: Individual artist projects in support of developing creative practice.

Contingency Fund: 6 months of operating expenditure.

11 Analysis of Net Assets between Funds

| | Tangible Fixed Assets | Net Current Assets | Total 2025 | Total 2024 |
|-----------------------------|--------------------------|-----------------------|----------------|----------------|
| Restricted Funds | - | 33,003 | 33,003 | 86,734 |
| Unrestricted Funds: | | | | |
| Designated Contingency Fund | - | 210,000 | 210,000 | 195,435 |
| Designated: Projects | - | 30,230 | 30,230 | 22,661 |
| General | - | 63,085 | 63,085 | 22,264 |
| | - | 336,318 | 336,318 | 327,094 |

Purpose of funds

Restricted funds

These are projects where the funders have imposed specific conditions.

Designated funds

Contingency fund: This fund is held in line with the charities aims to cover core running costs for a six month period.

Project funds: These are projects for which specific funding has been received to implement, but carry no restricted obligation.

Transfers between funds:

Transfer from unrestricted to designated contingency reserve to bring that fund to cover six months running costs.

12 Trustees

During the year, none of the trustees received any remuneration from the trust and no expenses were reimbursed to any of them apart from:

One trustee was reimbursed £109.77 travel expenses.