

**COMPANY REGISTRATION NUMBER: NI655540**

**CHARITY REGISTRATION NUMBER: NIC108664**

**Our Social Space Ltd**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 March 2025**

**Our Social Space Ltd**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**Year ended 31 March 2025**

	Note	Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
<b>Income and endowments</b>					
Donation and legacies	5	7,308	-	7,308	7,250
Charitable activities	6	60	-	60	3,390
<b>Total income</b>		<b>7,368</b>	<b>-</b>	<b>7,368</b>	<b>10,640</b>
<b>Expenditure</b>					
Expenditure on charitable activities	7	- 5,875	- 1,710	- 7,585	- 8,352
<b>Total Expenditure</b>		<b>- 5,875</b>	<b>- 1,710</b>	<b>- 7,585</b>	<b>- 11,903</b>
<b>Net Income and net movement in funds</b>		<b>1,493</b>	<b>- 1,710</b>	<b>- 17</b>	<b>2,288</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		99	2700	2,799	511
<b>Total funds carried forward</b>		<b>1,592</b>	<b>990</b>	<b>2,582</b>	<b>2,799</b>

The notes on pages 11 to 16 form part of these financial statements.

**Our Social Space Ltd**  
**Company Limited by Guarantee**  
**Balance Sheet**  
**Year ended 31 March 2025**

	Note	2025 £	2024 £
<b>Current Asset</b>			
Cash at bank and in hand		2,782	2799
Debtors	11	-	-
Creditors: amount falling due within one year	12	200	(Nil)
<b>Net Current Assets</b>		<u>2,582</u>	<u>2,799</u>
<b>Net Asset</b>		<u>2,582</u>	<u>2,799</u>
<b>Funds of the charity</b>			
Restricted funds		990	2,700
Unrestricted funds		1,592	99
<b>Total charity funds</b>		<u>2,582</u>	<u>2,799</u>

In approving these financial statements as directors of the company we hereby confirm:

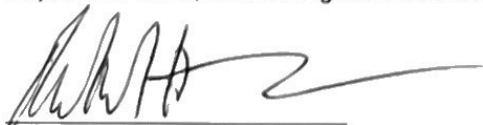
The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Board of Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with SORP 102.

These financial statements were approved by the board of trustees and authorised for issues on 11 September 2025, and are signed on behalf of the board by:

  
 Dr R Turner  
 Trustee

  
 Ms H McKenna  
 Trustee

**The notes on pages 11 to 16 form part of these financial statements.**

**Our Social Space Ltd**  
**Company Limited by Guarantee**  
**Notes to the financial statements**  
**Year ended 31 March 2025**

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**1 General information**

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 74 Sunnyside Street, Belfast, BT7 3EF.

**2 Statement of compliance**

The financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the 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) (Charities SORP (FRS102)) and the Companies Act 2006.

**3 Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

**Our Social Space Ltd**  
**Company Limited by Guarantee**  
**Notes to the financial statements (*continued*)**  
**Year ended 31 March 2025**

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**3. Accounting policies (*continued*)**

**Incoming resources (*continued*)**

- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

**Our Social Space Ltd**  
**Company Limited by Guarantee**  
**Notes to the financial statements (continued)**  
**Year ended 31 March 2025**

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**3. Accounting policies (continued)**

**Financial instruments (continued)**

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest

that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

**4 Limited by guarantee**

The company is an incorporated company limited by guarantee with charitable status. The liability of the members is limited to £1 per member.

**Our Social Space Ltd**  
**Company Limited by Guarantee**  
**Notes to the financial statements (continued)**  
**Year ended 31 March 2025**

**5 Donations and legacies**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Donations</b>			
Donations	7,308	-	7,308
<b>Grant income</b>			
Halifax Foundation	-	-	-
	<u>7,308</u>	<u>-</u>	<u>7,308</u>

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Donations</b>			
Donations	7,250	-	7,250
<b>Grant income</b>			
Halifax Foundation	-	3,300	3,300
	<u>7,250</u>	<u>3,300</u>	<u>10,550</u>

**6 Charitable activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2025</b>
<b>Services</b>			
Services	60	-	60
	<u>60</u>	<u>-</u>	<u>60</u>

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2024</b>
<b>Services</b>			
Services	90	-	90
	<u>90</u>	<u>-</u>	<u>90</u>

**Our Social Space Ltd**  
**Company Limited by Guarantee**  
**Notes to the financial statements (continued)**  
**Year ended 31 March 2025**

**7 Expenditure**

	Unrestricted funds	Restricted funds	Total funds 2025
	£	£	£
Salary	- 1,930	- -	- 1,930
Teacher Fees	- 1,050	- 540	- 1,590
Room Hire	- -	- 1,170	- 1,170
Audit Fees	200	- -	200
Memberships	- 267	- -	- 267
Insurance	- 509	- -	- 509
Bookkeeping	- 21	- -	- 21
Website/Marketing	- 206	- -	- 206
Raising Funds	- 366	- -	- 366
Other	- 1,326	- -	- 1,326
	<b>- 5,875</b>	<b>- 1,710</b>	<b>- 7,585</b>
	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Salary	- 3,107	- -	- 3,107
Teacher Fees	- 1,780	- 360	- 2,140
Room Hire	- 1,360	- 240	- 1,600
Audit Fees	- -	- -	- -
Memberships	- 95	- -	- 95
Insurance	- 1,008	- -	- 1,008
Bookkeeping	- -	- -	- -
Website/Marketing	- 367	- -	- 367
Raising Funds	- -	- -	- -
Other	- 34	- -	- 34
<b>Total Expenditure</b>	<b>- 7,752</b>	<b>- 600</b>	<b>- 8,352</b>

**8 Taxation**

The charity is a registered charity and is therefore exempt from taxation.

**9 Number of employees**

The average number of employees during the year were as follows:

Period	No.	Period	No.
2025	1	2024	1

No employee received employee benefits of more than £60,000 during the year (2025: Nil).



**10 Trustee remunerations and expenses**

The Trustees received remuneration totalling £0 during the year. The Trustees had no expenses reimbursed in the year.

**11 Debtors**

Nil

**12 Creditors: amount falling due within one year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	200	Nil

**13 Pension and other post retirement benefits**

**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £Nil.

**14 Future financial commitments**

The company is currently in a rent-free period (to be reviewed April 2025).  
Annual rent will be £7,000.