Registered Number: 07007198
Charity Registration Number: 1136495

a space arts

A SPACE:
GROWING CREATIVE COMMUNITIES LTD
(A company limited by guarantee)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

Registered Office Address:
God's House Tower,
Town Quay Road,
Southampton, England,
SO14 2NY

A SPACE: GROWING CREATIVE COMMUNITIES LTD

(A company limited by guarantee)

Table of Contents

Reference and Administrative Details....1
Chair's Statement 2
Trustees Report 3
Accountants report 15
Independent Examiner's report....16
Statement of Financial Activities 18
Balance Sheet 20
Notes to the Financial Statements .... .. .22

A SPACE: GROWING CREATIVE COMMUNITIES LTD
(A company limited by guarantee)

Reference and Administrative Details

Chair	Annie Reilly
Deputy Chair	Helen Keall
Trustees	Dan Matthews Henry Pavey Michelle Kirwan
Treasurer	Stuart Elbrow (appt 16.4.26)
Chief executive officer	Daniel Crow
Principal Office	God's House Tower Town Quay Road Southampton SO14 2NY
Company Registration Number	07007198
Charity Registration Number	1136495
Accountants	Cloud Eleven Accountants, 12a Stanford Road, Lymington, Hampshire, SO41 9AL
Independent Examiners	Tee Accounts T/A On The Spot Rosehill House PL26 7BA

A SPACE: GROWING CREATIVE COMMUNITIES LTD
(A company limited by guarantee)

CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026

The Chair presents her statement for the year.

It has been another dynamic year for the organisation. The team has delivered an excellent cultural programme, whilst also making great strides in our commercial operations.

However, like many organisations across the country we are operating in a fluid and challenging external climate. We've navigated financial challenges through collective effort and ingenuity, I'm pleased to say we have found a way forward which is the core of our new business plan.

The team carried out a holistic review of all business income streams, identified a range of smart and creative adaptations and produced an aspirational and deliverable plan that builds on the successes and learnings of previous years. We are now playing to win!

Beyond these adaptations, the lens of our refreshed Vision, Mission & Values anchor our plans and will guide our work over the next three years. Annual updates will integrate new opportunities for the organisation and changes to our context such as local government reorganisation.

God's House Tower (GHT) remains the locus of our work and income generation. It is a strong example of an integrated commercial operation and cultural programme, the success of each complementing the other. The success of this blended model is supported by increased opening hours, resulting in growing audience numbers and a broader range of people accessing our flagship venue.

It was joy to celebrate 20 years of the Arches with their exhibition at GHT. As we look ahead, we are excited for a set of important milestones with the 10th edition of RIPE and the organisation's 25th anniversary in 2027 and the 10th year of GHT's incarnation as an award-winning arts and heritage venue in 2029. There is much to celebrate.

Our work is possible thanks to the collective effort of everyone at the organisation and I would like to thank our staff team, our board, the front of house team, our volunteers and all of the artists we have worked with over the year. Enormous thanks to you all for the joy you've created in our buildings and for our audiences.

I would also like to take the opportunity to thank our core funders for believing in our work and for their essential support. Thank you Arts Council England, the National Lottery Heritage Fund, the Garfield Weston Foundation, Southampton Forward and Go Southampton.

A Reilly

Annie Reilly (Chair)
Date: 12/8/26

A SPACE: GROWING CREATIVE COMMUNITIES LTD
(A company limited by guarantee)

TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their annual report together with the financial statements of A Space: Growing Creative Communities Ltd for the year ended 31 March 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing the accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The CEO's statement:
The year has included a number of important developments for the organisation including the underpinning growth of our earned income, a fantastic cultural programme and the expansion of opening hours at our award winning venue God's House Tower.

We have also spent time considering and planning for the next exciting chapter of our growth by producing a new business plan with a refreshed Vision, Mission & Values at its core. To achieve this we entered into collaborative process with our staff and trustee team who have collectively shaped the organisation's future and together created our new Vision, Mission & Values.

This collaborative process has led to a shared vision, fresh energy, and reaffirmed bonds across the team; as we collectively look forward we are unified and on the front foot as we enter the first year of delivering the plan. We have a shared appreciation for how we intend to develop our cultural, community and commercial work and a guiding light to lead us on this journey.

Alongside planning we have delivered. Our team have been fantastic and another year of relevant, exciting and engaging cultural programming at God's House Tower, RIPE and the Arches studios has been accomplished.

Highlights from the programme are many with just a few including the first in a series of new Access Commissions to better support d/Deaf, visually impaired, disabled, and/or neurodivergent artists. Josie Turnbull's exhibition 'Our Coffers Were Emptied to Pay For Your Pleasures' launched this series of commissions and with further Access Commissions planned for 2026 we look forward to continuing this work.

The year also included the 20th Anniversary of the Arches studios, Southampton's largest and longest running affordable studios and home to 27 visual artists. It was a joy to work with this talented set of artists and jointly create the exhibition 'Inside The Studio' at Gods House Tower to celebrate this milestone.

The 8th season of RIPE, the Coconuts, was also successfully delivered and saw the project support its 100th graduate (106 in total and counting) and with retention rates staying strong we are really pleased with the progress this innovative project is making.

I would like to thank everyone in our team for the contributions they have made across the year, without your dedication and enthusiasm our work would not be possible; thank you.

Background and Founding Projects

Initiated in 2000 with an ethos of 'by artists for artists' the organisation has retained an enterprising approach to building a portfolio of projects to support visual artists and inspire audiences across Southampton. The organisation has grown incrementally and from an initial gallery on Old Northam Road set up on a £500 grant from Hampshire County Council in 2002. From these humble beginnings we have become a registered charity, an Arts Council England National Portfolio Organisation, and a National Lottery Heritage Fund client.

Across the years we have devised and delivered multiple projects and culturally reanimated multiple vacant buildings in Southampton and created opportunities for thousands of artists. Seminal moments included:

- ArtVaults launched in 2004 and culturally reanimating 12 medieval vaults across Southampton's Old Town as exhibitions and performance spaces to form a free public trail. This project informed us of the powerful combination of arts and heritage and opened up a new pathway for our growth and development.
- The Arches studios was established in 2005 with the support of Southampton City Council and is now the city's longest running affordable studios. The project grew from one arch and 7 artists to four archways providing affordable studios for 27 artists. This project established a working partnership with the local authority and evolved our work to provide artists with affordable studio spaces alongside exhibition opportunities.
- From 2006 and 2012 we were based at the Bargate Monument Gallery, the medieval gateway to the Old Town, and delivered a series of exceptional exhibitions.
- In 2009 we became a charity and established a board of trustees; today's organisation is built upon these solid foundations.

These early years grounded the organisation and included receiving our first major grants from the Esmée Fairbairn Foundation and Arts Council England.

Objectives and activities
a. Policies and objectives

Charitable Objective
The charity's formal objective is:
- To promote, maintain, improve and advance education for the benefit of the public, by developing public appreciation and understanding of visual arts and by improving access to, and the quality of the visual arts, primarily but not exclusively in Southampton and its surrounding area.

Mission Statement
In 2026 we refreshed our Vision, Mission and Values through a collectively a collaborative process that involved our staff team and trustees.

Vision - Southampton becomes the most joyful and creative place in the UK

Mission
- We believe art can affect change, inspire hope, spark joy, and bring new perspectives to the world
- We support visual artists to take risks, explore ideas, and realise ambitions
- We excite audiences, foster connections, and cultivate communities
- We champion inclusivity and amplify marginalised voices through storytelling and improving access to art and culture
- We celebrate our region by reanimating heritage buildings and worthwhile spaces with cultural activity and exceptional contemporary art

Values
Care
- Care is a foundational value embedded in everything we do
- This means treating people, heritage buildings, and the planet with kindness, respect, empathy, and understanding
- We do this by trusting and listening to artists and audiences, holding space for those who need it, and being open, adaptable and responsive

Creativity
- Creativity opens minds, enriches lives, challenges convention, and drives change. It is essential to who we are and what we do
- This means exploring creative approaches to the work we do behind the scenes, as well as our work with artists and audiences
- We do this by providing opportunities for everyone to be creative and think creatively, through making or engaging with contemporary art and culture

Community

- Community is what binds us together and keeps us going. We have an important role to play in supporting and contributing to the communities that support us
- This means fostering connections and cultivating communities that provide a sense of belonging, mutual support and collective resilience
- We do this by bringing people together, sharing our spaces and telling stories that unite us

Companionship

- Companionship is the key to building a more resilient, sustainable future for art and artists in the Hampshire region
- This means being generous, sharing resources and working with others to build long-term partnerships, solidarity, and togetherness
- We do this by nurturing existing relationships with artists, audiences, communities and partners, and actively seeking new opportunities to collaborate

God's House Tower (GHT) - godshousetower.org.uk

In 2019 we refurbished and culturally reanimated a vacant scheduled ancient monument, transforming it into a dynamic arts and heritage venue in the heart of Southampton old town. Our flagship and RIBA award winning venue hosts an exciting and relevant changing programme of exhibitions and activities featuring local and regional artists.

GHT attracts and engages audiences across a wide demographic spectrum and is becoming a well loved cultural landmark and a growing reputation as a destination in the old town. GHT also retells its own special story through the permanent exhibition 'Stories Behind The Stones', located in the Tower with the public able to climb the tower and access the rooftop views across Southampton water.

GHT offers a friendly and welcoming cafe, bar and shop alongside hosting a growing number of private hires, wedding and live events that are building an evening economy.

The Arches Studios - aspacearts.org.uk/studios/arches-studios

The Arches provides affordable studio spaces in a supportive creative environment for visual artists. Studio residents work in a wide variety of mediums and practices including painting, sculpture and ceramics along with social engaged practices, activism, and much more. Residents benefit from an all-inclusive monthly payment and 24/7 access allowing them to focus on their practice. Collectively the residents create a vibrant community and deliver an annual Open Studios weekend each summer that offers the public free workshops, demonstrations, exhibitions, events and has become a highlight for the city's cultural calendar.

RIPE - ripesouthampton.org.uk
The RIPE project aims to retain artistic talent educated by our partner institutions; Solent University and the University of Southampton. Each year a selected cohort of creative graduates are offered exhibition and professional development opportunities. RIPE supports the post-graduates to make new work, form supportive networks and establish the early stages of their careers. Following a year of support, the annual RIPE cohort have the option to join the ZEST Collective, an independent artist community born out of RIPE alumni.

In 2026 the project was relocated from Old Northam Road to Gods House Tower and upscaled to become Fruitful, a series of three consecutive exhibitions demonstrating a route from post graduation into professional artistic practice.

Artist Resources - aspacearts.org.uk/artist-development
Supporting artists is a golden thread running through our work from inception to the present day. The artist resources programme continues to evolve and over the last year consisted of:

- One-to-One artist/mentor session to support a range of subjects and requests including developing funding applications, project proposals and much more.
- Artists Voices is a series of talks that aim to share the views and experiences of artists we exhibited (primarily at GHT) alongside invited guests in an informal public discussion.
- Artist Resources handbook is a regularly updated publication that signposts opportunities for visual artists including routes into finding exhibitions, funding and development opportunities.

The Team

We are grateful for the enthusiasm and commitment of our team and thank them all for their dedication in supporting our work; thank you.

Board
Our current board consists of:

Annie Reilly – Chair
Helen Keall - Deputy Chair
Stuart Elbrow- Treasurer
Dan Matthews
Henry Pavey
Michelle Kirwan

Staff team
Our current staff team currently consists of:

Daniel Crow – Chief Executive
Kalleesha Mendie - Finance Manager
Hannah Preston - GHT Venue Manager
Mia Delve - Curator & Programme Manager
Keeley Dickinson - Communications Manager
Emily Wells - Content Creator
James Hunter – Outreach & Artist Communities Officer
Sam Goodenough - GHT Front of House Manager

We have a dedicated GHT front of house Crew and whilst they are not all named here, we value them all and thank them for their work.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

To meet our obligations as a responsible charity we hold an operational reserve to cover any temporary cashflow shortfalls, for example if the charity is awaiting a grant instalment, or in the worst-case scenario to cover the costs associated with the charity having to wind down.

At 31 March 2026, the charity has set aside an operational reserve of £177,898. At the end of the reporting period 3 months of operational costs are equivalent to £160,231 and therefore the current operational reserve is sufficient to cover costs as outlined above.

The operational reserve of £177,898 is made up of funding allocated towards a number of areas including a future maintenance fund for God's House Tower (GHT) and our other buildings (to cover any major internal building repairs), staff costs, and costs towards future exhibitions that have been committed.

Every 12 months the Trustees will review the reserves policy and financial position to ascertain if the level of operational reserves held by the charity are appropriate and aligned to the operational costs for the financial year ahead.

c. Financial performance and position

We are pleased with the progress made across the year, whilst recognising we still have work to do. The activities of our business plan are taking us in the desired direction to become a more sustainable organisation.

2025/26 business plan was a focus on expanded commercial activities to increase self-generated income primarily at GHT, balanced with delivering an excellent cultural programme.

Growth has been led by the new hires of weddings, ceremonies and receptions at GHT; an increased amount of commercial hires and income from ancillary hospitality; our live music event series 'GHT Lates'; and campaigns to increase day-to-day cafe and bar sales through 'Hey Neighbour' (with incentives offered to residents in our nearest two

c. Financial performance and position Cont'd

postcode areas) have grown. Collectively this has driven up levels of overall trading activities to £251,478 in 2025/26 which is a 27% increase from 2024/25.

Trustees are pleased with the progress made in the business plan and recognise the steps the staff team have taken to achieve this. The board are monitoring performance to ascertain where further improvements can be made and supporting the staff team to develop the business. The organisation's business plan shows our ability to pivot towards increased self-generated income through diversified hires which demonstrates the organisations character, resilience and entrepreneurialism.

The charity made a loss of £942 in 2025/26 which is lower by 98% than the previous year (2024/25 net loss £53,983). This improvement is credited to the new business plan model of the organisation. However, trustees continue to be vigilant regarding the overall profit/loss of the organisation and are working along with the staff team to ensure we continue improving on this figure along with meeting our charitable obligations and commitments for the local community.

The charity's cultural offer across the year continued to be strong, relevant and dynamic. We delivered over 40 exhibitions and events including our inaugural access commission to support more d/Deaf, disabled, visually impaired and/or neurodivergent artists with Josie Turnball's exhibition 'Our Coffers were Emptied to Pay For Your Pleasures'. The Arches Studios also celebrated its 20th anniversary with the exhibition 'Inside the Studio' at GHT and showcased the talent of all resident artists. Overall we supported circa 118 artists including 14 post-graduates as part of the RIPE programme taking the total of graduates artists supported since 2018 to 106.

The organisation also evolved its Mission, Vision and Values with the headline mission being to make Southampton the most joyful and creative place in the UK, and Values shaped around Care, Community, Creativity and Companionship - please see www.aspacearts.org.uk for a full set of our new Mission, Vision and Values.

The table and statement below gives an overview of the income/expenditure in 2025/2026 and the fund balances.

Financial performance table 2025/26

Income	£
Grants and Donations	335,833
Charitable activities: Supporting Artists	49,456
Trading activities	251,478
Investments	3,215
Total income	**639,982**
Expenditure	
Raising funds: other trading expenses	99,430
Charitable activities: Supporting Artists	541,494
Total expenditure	**640,924**
Net income/expenditure 2025-26	(942)
Total funds brought forward from 2024-25	1,315,729
Total funds carried forward into 2026-27	**1,314,787**
Breakdown of funds:	
Restricted funds (tangible assets)	1,002,813
Designated funds	177.898
Unrestricted general funds	134,076
Total funds	**1,314,787**

Grant funding and donations in 2025/26 combined to make up 52% of the overall income of the charity as seen in the above financial summary. This is down from 60% in 2024/25 as funding targets were not fully met. Grant funding provides critical support for core and project costs which enables us to continue providing opportunities for artists, contributes to our communities, and supports our arts and heritage venues.

GHT Capital Costs - restricted grants

Restricted funds carried forward at the year-end were £1,002,813 which was used for the refurbishment of God's House Tower in 2019. The funds were used only for purposes of refurbishing GHT and are linked to our tangible assets. These funds have been used and are no longer available. GHT is not an asset that can be transferred or sold and the organisation cannot raise funds against it.
The restricted grant funding was raised in order to restore this historic asset and bring it back into public use. Capital funding is now being amortised in line with depreciation of the asset and in line with the length of the lease. The charity is the guardian of the asset until the lease expires.

Unrestricted general funds balance at the end of the year is £134,076 (2025 £68,333) which is 96% more available unrestricted funds than the previous year.

Structure, governance and management

a. Constitution
A Space: Growing Creative Communities is registered as a charitable company limited by guarantee and was set up by a Trust Deed.

b. Methods of appointment or election of Trustees
The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.
The charity may by ordinary resolution:
Appoint a person who is willing to act to be a Trustee; and determine the rotation in which any additional Trustees are to retire.

TRUSTEE'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2026

No person, other than a Trustee retiring by rotation, may be appointed a Trustee at any general meeting unless:

1) he or she is recommended for re-election by the Trustees; or
2) not less than fourteen nor more than thirty-five clear days before the date of the meeting, the charity is given a notice that:
    a) is signed by a member entitled to vote at the meeting;
    b) states the member's intention to propose the appointment of a person as a Trustee;
    c) contains the details that, if the person were to be appointed, the charity would have to file at Companies House; and
    d) is signed by the person who is to be proposed to show his or her willingness to be appointed.

All members who are entitled to receive notice of a general meeting must be given not less than seven nor more than twenty-eight clear days' notice of any resolution to be put to the meeting to appoint a Trustee other than a Trustee who is to retire by rotation.

The Trustees may appoint a person who is willing to act to be a Trustee.
A Trustee appointed by a resolution of the other Trustees must retire at the next annual general meeting and must not be taken into account in determining the Trustees who are to retire by rotation.

The appointment of a Trustee, whether by the charity in general meeting or by the other Trustees, must not cause the number of Trustees to exceed any number fixed as the maximum number of Trustees.

All new Trustee appointments are made after careful consideration of the skillset provided by the new Trustee and how these may help further the Charitable Company's objectives and future strategies.

c. Financial risk management
The Trustees have assessed the major risks to which the Charitable Company is exposed, in particular those related to the operations and finances of the Charitable Company and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Members' liability
The Members of the Charitable Company guarantee to contribute an amount not exceeding £1 to the assets of the Charitable Company in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company 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 Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company 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 on 12/8/2026 and signed on their behalf by:

Annie Reilly
Chair of Trustees A Reilly

A SPACE: GROWING CREATIVE COMMUNITIES LTD
(A company limited by guarantee)

ACCOUNTANT'S REPORT
FOR THE YEAR ENDED 31 MARCH 2026

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A SPACE: GROWING CREATIVE COMMUNITIES LTD for the year ended 31 March 2026 as set out on pages 18-39 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at https://www.accaglobal.com/uk/en/about-us/regulation/rulebook.html

This report is made solely to the charity trustees of A SPACE: GROWING CREATIVE COMMUNITIES LTD, as a body, in accordance with the terms of our engagement letter dated 24th April 2024 Our work has been undertaken solely to prepare for your approval the accounts of A SPACE: GROWING CREATIVE COMMUNITIES LTD and state those matters that we have agreed to state to the Trustees of A SPACE: GROWING CREATIVE COMMUNITIES LTD as a body in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/tf-163-jan-24.pdf

To the fullest extent permitted by law, we do not accept or resume responsibility to anyone other than A SPACE: GROWING CREATIVE COMMUNITIES LTD and its Board of Trustees as a body for our work for this report.

It is your duty to ensure that A SPACE: GROWING CREATIVE COMMUNITIES LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of A SPACE: GROWING CREATIVE COMMUNITIES LTD. You consider that A SPACE: GROWING CREATIVE COMMUNITIES LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A SPACE: GROWING CREATIVE COMMUNITIES LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

JANICE WILLIS

Janice Willis FCCA
Cloud Eleven Accountants Ltd

A SPACE: GROWING CREATIVE COMMUNITIES LTD

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2026

Independent examiner's report to the Trustees of A Space: Growing Creative Communities Ltd

('the Charitable Company')

I report to the charity trustees on my examination of the accounts for the Company for the year ended 31 March 2026

Responsibilities and basis of report

As the Trustees of the Charitable Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Charitable Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act.

I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants of England and Wales (ICAEW), which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

INDEPENDENT EXAMINER'S REPORT (Continued)
FOR THE YEAR ENDED 31 MARCH 2025

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities, in accordance with the FRS 102.

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.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters 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 anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

T Rogers

Teresa Rogers BFP FCA
Director
Tee Accounts Ltd T/A On The Spot

A SPACE: GROWING CREATIVE COMMUNITIES LTD

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted funds £	Restricted funds £	Total 2026 £
Income and endowments from				
Donations and legacies	**3**	106,404	229,429	335,833
Charitable activities	**4**	49,456	-	49,456
Other trading activities	**5**	251,478	-	251,478
Investment income	**6**	3,215	-	3,215
Total Income:		410,553	229,429	639,982
Expenditure on				
Raising funds	**7**	99,430	-	99,430
Charitable Activities	**8**	312,065	229,429	541,494
Total Expenditure		411,495	229,429	640,925
Net income/expenditure		**(942)**	**-**	**(942)**
Transfers between funds		**66,685**	**(66,685)**	**-**
Net movement in funds		**65,743**	**(66,685)**	**(942)**
Reconciliation of funds				
Total funds brought forward		246,231	1,069,498	1,315,729
Net movement in funds		67,743	(68,685)	(942)
Total funds carried forward		**311,974**	**1,002,813**	**1,314,787**

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
(Continued)
FOR THE YEAR ENDED 31 MARCH 2026

Prior year	Note	2025 Unrestricted funds £	2025 Restricted funds £	Total 2025 £
Income and Endowments From:				
Donations and legacies	3	110,155	243,879	354,034
Charitable activities	4	36,263	-	36,263
Other trading activities	5	197,485	-	197,485
Investment income	6	3,039	-	3,039
Total Income		346,942	243,879	590,821
Expenditure on:				
Raising funds	7	80,144	-	80,144
Charitable Activities	8	320,781	243,879	564,660
Total Expenditure:		400,925	243,879	644,804
Net Income/Expenditure		(53,983)	-	(53,983)
Transfers between funds		66,679	**(66,679)**	-
Net Movement in Funds		12,696	**(66,679)**	(53,983)
Reconciliation of funds:				
Total funds brought forward		**233,535**	**1,136,177**	1,369,712
Net movement in funds		(12,696)	(66,679)	(53,983)
Total funds carried forward		**246,231**	**1,069,498**	**1,315,729**

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

The notes on pages 22 to 38 form part of these financial statements.

A SPACE: GROWING CREATIVE COMMUNITIES LTD

(A company limited by guarantee)

BALANCE SHEET

AS AT 31 MARCH 2026

	Note		2026 £		2025 £
FIXED ASSETS					
Tangible assets	**12**		1,022,865		1,090,898
			1,022,865		1,090,898
CURRENT ASSETS					
Stocks		15,526		5,753	
Debtors	**13**	74,333		77,340	
Cash at bank and in hand		228,240		188,521	
		318,099		**271,614**	
CREDITORS: amounts falling due within one year	**14**	(26,177)		(46,783)	
NET CURRENT ASSETS			**291,922**		224,831
Total assets less current liabilities			**1,314,787**		1,315,729
Total net assets			**1,314,787**		**1,315,729**
Funds of the Charity:					
Restricted income funds	**16**		**1,002,813**		1,069,498
Unrestricted funds:	**16**		**-**		-
- Designated funds	**16**	177,898		177,898	
-General funds	**16**	134,076		68,333	
Total funds	**16**				1,315,729
TOTAL FUNDS			**1,314,787**		**1,315,729**

BALANCE SHEET (Continued)
AS AT 31 MARCH 2026

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 15th July 2026 and signed on their behalf by:

A REILLY

Annie Reilly
(Chair of Trustees)

The notes on pages 23 to 40 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1. GENERAL INFORMATION

A Space: Growing Creative Communities Ltd is a Charitable Company, Limited by guarantee, registered in England and Wales. The company's registered office address, registered number and charity number are shown below:
Registered office address: God's House Tower, Town Quay Road, Southampton, Hampshire, SO14 2NY.
Registered number: 07007198
Charity number: 1136495

2. ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
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 2019) (charities SORP (FRS 102)). They also comply with the Companies Act 2006 and Charities Act 2011

Basis of preparation
A SPACE: GROWING CREATIVE COMMUNITIES LTD 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 notes.

Going concern
The Directors have reviewed the accounts of the charity and recognise that there is a deficit for the financial year, and that fundraising targets have not materialised. However, they have approved a new business plan to address these issues and are also satisfied that the debtors total is more than creditors. As such, the Directors consider the charity a going concern and have prepared the accounts on this basis.

Income and endowments
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 the income receivable can be measured reliably.

Donations and legacies

The term Donations and Legacies is an overall SORP requirement which also recognises grants within this classification. Grants are our primary source of income from within the broader SORP definition and accounted for 52% of all income received in 2025/26 (60% in 2024/25). Of the grant income received in 2025/26, 68% was restricted and 32% was unrestricted. The unrestricted grant was Arts Council England's National Portfolio Organisations (ACE NPO) funding which requires regular reporting and is aligned to pre-agreed outcomes with ACE and is monitored by an assigned ACE relationship manager. As such money is received quarterly upon receipt of satisfactory reporting documents by the ACE relationship manager.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacies - The charity has no legacies to date.

Grants receivable
Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met.

Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Government Grants
Government grants are recognised under the accrual model meaning that grants relating to revenue shall be recognised in income on a systematic basis over the periods in which the charity recognises the related costs for which the grant is intended to compensate.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising Funds
These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities to raise funds.

Charitable Activities
Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets costing £100 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost of valuation, less any estimated residual value, over their expected economic life as follows:

Asset Class	Depreciation method and rate
Long-term leasehold property	over the length of the lease
Fixtures and fitting	15% reducing balance
Computer Equipment	Straight line over 4 years

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors
Trade and other debtors are recognized at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Designated funds are personalised funds set aside for a specific purpose or activity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose

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.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

3. Income from donations and legacies

	Unrestricted funds General	Restricted funds General	Total 2026	Total 2025
	£	£	£	£
Grants	103,480	229,429	332,909	350,719
Donations	2,339	-	2,339	2,496
Gift Aid	585	-	585	819
	106,404	229,429	335,833	354,034

4. Income from charitable activities

	Unrestricted funds General	Total 2026	Total 2025
	£	£	£
Arches	38,637	38,637	34,224
Exhibitions	-	-	-
RIPE	1,319	1,319	2,039
Supporting Artists in Southampton	9,500	9,500	-
	49,456	**49,456**	**36,263**

5. Income from other trading activities

	Unrestricted funds General	Total 2026	Total 2025
	£	£	£
Income from fundraising events	-	-	-

Income from non charitable trading activities

		Unrestricted funds General	Total 2026	Total 2025
		£	£	£
Café income		74,769	74,769	69,905
Shop Income		5,950	5,950	6,674
Venue hire		60,843	60,843	40,183
Admissions		9,418	9,418	10,513
Other receipts		100,498	100,498	70,210
			251,478	**197,485**
Other trading activities	Total	**251,478**	**251,478**	**197,485**

6. Investment income

	Unrestricted funds General	Total 2026	Total 2025
	£	£	£
Interest receivable	3,215	3,215	3,039

7. Expenditure on raising funds

a) Fundraising trading expenses

	Total 2026	Total 2025
	£	£
Fundraising	615	-

b) Other trading expenses

	Unrestricted Funds 2026	Total 2026	Total 2025
	£	£	£
Trading expenses	34,890	34,890	32,765
Staff costs	63,925	63,925	47,379
	98,815	98,815	80,144

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds	Restricted Funds	Total 2026	Total 2025
	£	£	£	£
Arches	13,881		13,881	17,898
Artist Resources	-	-	-	-
Exhibitions (inc in SAS 2024)	-	-	-	-
RIPE	-	-	-	-
Public Arts Projects	-	-	-	
Supporting Artists in Southampton	298,184	229,429	527,613	546,762
	312,066	**229,417**	**541,494**	**564,660**

9. Analysis of expenditure by activities

	Activities undertaken directly	Support costs	Total 2026	Total 2025
	£	£	£	£
Arches	10,221	3,660	13,881	17,898
Artist Resources				-
UOS Intern (inc in Supporting Artists in Southampton)	4,505	-	4,505	
RIPE	12,109	1,078	13,187	11,493
Supporting Artists in Southampton	384,045	125,876	509,921	535,269
	410,880	**130,614**	**541,494**	**564,660**

Analysis of direct costs

	Arches 2026 £	UNI intern 2026 £	RIPE 2026 £	Supporting Artists in Southampton/Exhibitions 2026 £	Total funds 2026 £	Total funds 2025 £
Artist fees	**100**	**-**	**4,486**	**46,345**	**50,931**	42,304
Exhibitions and events	-	-	**533**	**2,502**	**3,035**	14,084
Marketing	**4**		**1,383**	**8,996**	**10,383**	11,539
PAP	-	-		-	-	-
Other costs	-	-				2,778
Staff costs	-	4,505	-	**296,319**	**300,824**	296,851
Activity Costs	233		168	112	513	972
Freelancers and Technicians	**575**		**3,507**	**14,998**	**19,080**	29,396
Rates, electricity, gas, water	**9,309**		**2,032**	**14,773**	**26,114**	24,884
	10,221	4,505	12,109	384,045	410,880	422,808

Analysis of support costs

	Arches 2026	UNI intern 2026	RIPE 2026	Supporting Artists in Southampton/ Exhibitions 2026	Total 2026	Total 2025
Other Costs	20	-	187	2,164	2,372	3,827
Staff costs						-
Freelancers and technicians						-
Building costs	2,925		201	23,295	26,421	20,059
Rates, electricity, gas, water						529
Insurance				3,400	3,400	3,108
VAT not reclaimable				9,951	9,951	9,342
Office costs	690		690	4,328	5,708	5,216
Depreciation				69,028	69,028	85,696
Subscriptions				2,446	2,446	1,644
Bank charges	25			2,265	2,290	2,488
Governance costs				8,998	8,998	9,943
	3,660		**1,078**	**125,876**	**130,614**	**141,852**

10. Independent Examiner's Remuneration

	Total 2026 £	Total 2025 £
Fees payable to the Charitable Company's independent examiner for the independent examination of the Charitable Company's annual accounts	660	600
Fees payable for all other accountancy services not included above	7,992	6,463

11. Trustees remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2025 - £NIL).

During the year ended 31 March 2026 no expenses were reimbursed or paid directly to Trustees:

Total 2026 £	Total 2025 £
-	-

12. Tangible Fixed Assets

	Short-term leasehold property £	Fixtures, Fittings and Equipment £	Computer Equipment £	Total £
COST				
At beginning of year	**1,375,571**	**32,182**	**196,714**	**1,604,467**
Disposals				
Additions		995		995
At end of year	**1,375,571**	**33,177**	**196,714**	**1,605,462**
DEPRECIATION				
At beginning of year	**299,531**	**17,430**	**196,608**	**513,569**
Disposals				
Charge for the year	66,684	2,238	106	69,027
At end of year	**366,215**	**19,668**	**196,714**	**582,596**
NET BOOK VALUES				
As at 31 March 2026	1,009,356	13,509	-	1,022,865
As at 31 March 2025	1,076,040	14,752	106	1,090,898

13. Debtors

	2026	2025
	£	£
Due within one year		
Trade debtors	5,972	7,867
Other debtors	64,601	66,588
Prepayments	3,760	2,885
	74,333	**77,340**

14. Creditors: Amounts falling due within one year

	2026	2025
	£	£
Trade creditors	2,937	1,238
Other taxation and social security	1,901	2,593
Other creditors	1,964	1,757
Accruals and deferred income	19,375	41,195
	26,177	**46,783**

15. Restricted reserves

Statement of funds – current year

	Balance at 1 April 2025	Income	Expenditure	Transfers in/out	Balance at 31 March 2026
	£	£	£	£	£
Designated Funds					
Operational Reserves Fund	177,898	-	-		177,898
	177,898	-	-	-	**177,898**
General unrestricted funds					
Unrestricted Funds	68,333	410,553	(411,494)	66,685	134,076
	68,333	410,553	(411,494)	66,685	134,076
Total Unrestricted Funds	246,231	**410,553**	**(411,494)**	66,685	311,974
Restricted Funds					
GHT Fixed asset fund*	1,069,498				
Southampton Forward	-	106,000	(106,000)		
Southampton Uni Intern		4,505	(4,505)		
NLHF GHT	-	84,515	(84,515)		
Individual Grant	-	673	(673)		
RIPE Project	-	10,000	(10,000)		
Artfund	-	1,236	(1,236)		
Garfield Weston		20,000	(20,000)		
Charlotte Bonham-Carter		2,500	(2,500)		
	-			(66,685)	
	1,069,498	229,429	(229,429)	(66,685)	1,002,813
Total of Funds	**1,315,729**	639,982	(640,923)		1,314,787

15. Statement of funds

Statement of funds – prior year

	Balance at 1 April 2024 restated	Income	Expenditure	Transfers in/out	Balance at 31 March 2025
	£	£	£	£	£
Designated Funds					
Operational Reserves Fund	177,898	-	-	-	177,898
	177,898	-	-	-	**177,898**
General unrestricted funds					
Unrestricted Funds	55,638	346,942	(400,925)	66,678	68,333
	55,638	346,942	(400,925)	66,678	68,333
Total Unrestricted Funds	233,536	**346,942**	**(400,925)**	66,678	246,231
Restricted Funds					
GHT Fixed asset fund	1,136,176	-	-	(66,678)	1,069,498
Southampton Forward	-	118,750	(118,750)	-	-
Southampton Uni Intern		7,500	(7,500)		
NLHF GHT	-	71,352	(71,352)	-	-
Fosmag	-	2,000	(2,000)	-	-
RIPE Project	-	10,000	(10,000)	-	-
Artfund	-	34,277	(34,277)	-	-
	1,136,176	243,879	(243,879)	(66,678)	**1,069,498**
Total of Funds	**1,369,712**	**-**	**-**	**-**	**1,315,729**

15. Statement of funds (continued)

God's House Tower Refurbishment - This fund represents grants received from the National Heritage Lottery Fund, Southampton City Council and the Barker Mill Foundation for the refurbishment and fit out of God's House Tower. Further costs for the God's House Tower project have been funded from general funds.

16. Summary of funds

Summary of funds – current year

	Balance at 1 April 2025	Income	Expenditure	Transfers in/ out	Balance at 31 March 2026
	£	£	£	£	£
Designated funds	177,898	-	-	-	177,898
General funds	68,333	410,553	(411,494)	66,684	134,076
Restricted funds	1,069,498	229,429	(229,429)	(66,684)	1,002,814
	1,315,729	**639,982**	**(640,923)**	**-**	**1,314,788**

16. Summary of funds (continued)

Summary of funds – prior year

	Balance at 1 April 2024	Income	Expenditure	Transfers in/out	Balance at 31 March 2025
	£	£	£	£	£
Designated funds	177,898	-	-	-	177,898
General funds	55,638	346,942	(400,925)	66,678	68,333
Restricted funds	1,136,176	243,879	(243,879)	(66,678)	1,069,498
	1,369,712	**590,821**	**(644,804)**	**-**	**1,315,729**

17. Analysis of net assets between funds

Analysis of net assets between funds – current year

	Unrestricted Funds General 2026	Restricted Funds	Total
	£	£	£
Tangible Fixed Assets	20,052	1002,813	1,022,865
Current Assets	318,099		318,099
Current Liabilities	(26,177)	-	(26,177)
	311,974	**1,002,813**	**1,314,787**

Analysis of net assets between funds – prior year

	Unrestricted Funds General 2026	Restricted Funds	Total
	£	£	£
Tangible Fixed Assets	21,400	1,069,498	1,090,898
Current Assets	271,614		271,614
Current Liabilities	(46,783)	-	(46,783)
	246,231	**1,069,498**	**1,315,729**

These notes do not form part of the financial statements.

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
Income		
Other trading activities		
Cafe income	67371	58159
Venue hire	73650	60438
Admissions	9418	10513
Studio rent received	38512	33208
Other receipts	114907	79,745
Investment income		
Interest receivable	3215	3039
Charitable activities		
Grants	332909	345719
Total incoming resources	**639982**	**590821**
Expenditure		
Raising Donations and legacies		
Fundraising fees	615	
Other Trading activities		
Purchases	34890	35543
Charitable activities		
Consultancy fees	5540	18567
Exhibition and events	23909	25,885
Public art expenses		1800
Artist fees	45692	40504
VAT not reclaimable	9951	9341
Subtotal	**120597**	**131640**
Support costs		
Management		
Trustees' expenses	162	247
Wages	328339	311317
Social security	27723	25160
Pensions	6907	6263
Staff costs	851	564
Rates and Water	5046	1794
Insurance	3400	3108

Light and heat	21068	23618
Telephone	3685	4464
Advertising	10383	11540
Sundries	805	
Travel and subsistence	1767	2744
Repairs and renewals	3358	1903
Computer expenses	1182	445
Cleaning	7712	7544
Subscriptions	2446	1644
Professional fees	595	2686
Training	728	873
Office costs	14610	12002
Depreciation of short leasehold	66684	66678
Depreciation of fixtures & fittings	2238	2366
Depreciation of computer equipment	106	16652
Subtotal	**509,795**	**503,612**
Finance		
Bank charges	93	197
Transaction charges	2196	2292
Interest Payable		
Governance costs		
Independent Examiner remuneration	660	600
Accountancy and legal fees*	7332	6463
Legal fees	250	
Subtotal	**10531**	**9552**
Total expenditure	640,923	644,804
Net expenditure	(941)	(53,983)
Tax payable		
Net expenditure for the reporting period	**(941)**	**(53,983)**
Deficit for the reporting period		