

COMPANY NUMBER - NI610493
NI CHARITY REF - 106350

**R-SPACE GALLERY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

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CHARITY INFORMATION AND OFFICERS

BOARD OF TRUSTEES

J Bradbury
B Conlan (appointed February 2025)
A Clarke (resigned July 2025)
K Mooney (resigned July 2025)
N Sagnard (acting Chairman appointed August 2025)

INDEPENDENT EXAMINER

Donald R Minshull FCA

ACCOUNTANT

Minshull & Co
Chartered Accountants and Statutory Auditor
19 Crescent Business Park
LISBURN
BT28 2GN

BANKERS

Bank of Ireland
Market Square
LISBURN
BT28 1AG

REGISTERED ADDRESS AND GALLERY ADDRESS

32 Castle Street
LISBURN
BT27 4XE

COMPANY REGISTRATION NUMBER

NI610493

NORTHERN IRELAND CHARITY REFERENCE NUMBER

106350

TRUSTEES' REPORT

The trustees, who also act as directors of the company, present their annual report together with the financial statements for the year ended 31 March 2025.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the charitable company and of the profit or loss of the charitable company for that period. In preparing those financial statements the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- observe the methods and principles in the Charities SORP (FRS102)

The trustees have elected to prepare the financial statements in accordance with UK GAAP and confirm that under company law they must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the company's affairs and of the surplus or deficit for that period. The reporting framework that has been applied is the Charities SORP (FRS 102). The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES

The trustees of the charity during the financial year were as stated on page 2.

OBJECTIVES AND ACTIVITIES

Aims and objectives

Throughout 2024-2025 R-Space Gallery continued to successfully pursue its charitable objects as defined in its governing document:

- (1) To advance the arts, including contemporary visual arts and crafts, for the benefit of the public in the Lisburn Castlereagh area and its environs in Northern Ireland (hereinafter called the "area of benefit") and in particular:
 - (a) to advance the education of the public in the arts including contemporary arts and crafts, and to encourage appreciation for and participation in all forms of the arts by any charitable means the directors see fit;
 - (b) to co-ordinate the provision of advice, support, training and mentoring and provision of facilities for the purpose of the encouragement and stimulation of those falling within the creative sector and community arts sector, by any charitable means the directors see fit.
- (2) To promote community development and encourage community spirit and civic pride by organising or facilitating provision of activities and or space to support delivery of arts, cultural, tourism, recreational, well-being and other initiatives that support community integration and stimulation of artistic creativity in the area of benefit.

Significant Activities

Exhibition Programme

Our exhibition programme was instrumental to the pursuit of our aims and objectives, delivered thanks to continued major annual funding from the National Lottery through the Arts Council of Northern Ireland.

R-Space Gallery run a series of high-quality, innovative and imaginative exhibitions, with artists working in and presenting art in and across different art forms and disciplines - visual arts, crafts and science among them. Exhibitions were accompanied by artist talks and participatory workshops, and overall the programme benefitted artists, individuals, communities and the general public in Lisburn, Northern Ireland and beyond. Throughout the programme we collaborated with and supported several artists at different stages of their career based across Northern Ireland and the rest of the UK as well as the Republic of Ireland. We offered them opportunities to showcase their art, and provided advice, mentoring and encouragement to develop their practice.

TRUSTEES' REPORT

(continued)

The programme's exhibitions, talks and workshops took place in our welcoming gallery space in the heart of Lisburn and were offered free of charge to the public to promote access and participation. Digital art content for all exhibitions on our website and social media also allowed us to reach viewers nationally and internationally. These activities successfully engaged numerous participants and audiences who made positive comments about them. We therefore believe that the programme promoted their understanding and appreciation of the arts. It also brought other significant benefits. It enhanced the provision of inclusive arts initiatives in the area, attracted citizens and visitors, brought together communities in a shared space, thus contributing to community development and integration, and promoting Lisburn as a tourist destination.

Here is a concise overview of our exhibition programme at R-Space -

'Transit' (August - September 2024) - Featuring celebrated artist Anshiya Sundaralingam. Showcasing her multi-disciplinary work through the lens of her personal journey navigating the perilous waters of the Sri Lankan civil war; inviting viewers to reflect on the themes of migration, journey, and the enduring human spirit.

'Materials, Messages and Meaning #13' (September - October 2024) - Annual open call exhibition. This year presenting the work of selected visual artists who responded to the theme 'suspension' and explored its possible meanings through their diverse contemporary art practices. Featuring Louise French, Sandra Gordon Kerr, Lisa Johnston, Lauren Martin, and Maya Todd.

'Intergenerational Connections' (1 - 29 November 2024) - With high profile artist Dr Lynne J Hockin, a scientist-turned-handweaver. An innovative project bringing together art, craft and science, and exhibiting handwoven sculptural objects that give physical form to data and concepts related to genetics and ancestry.

'Stars & Stripes' (8 February - 7 March 2025) - Featuring accomplished visual artist Kathryin Graham. Through a new series of prints and objects, the artist explored visual symbols rooted in American identity, inviting viewers to consider how identity and belonging are formed through real and imagined spaces we navigate.

The programme also included two 'Re:New Wallace' residency projects at the Wallace Collection Museum in London. This hosts a prestigious collection of art and artifacts that has a link with Northern Ireland as it was inherited and augmented by Sir Richard Wallace, an MP, benefactor and land-owner in Lisburn and County Antrim. These residencies are offered annually by R-Space Gallery to artists/makers to carry out research about/at the collection and create an innovative artistic response to it, later exhibited at the gallery.

'Re:New Wallace #7: Les Wallaces, re-imagining the fountains' (Jan - June 2024) - Visual artist Judith Waring engaged with objects in the collection having visual and conceptual resonances with the eclectic iconography of the fountains, as well as the drinking fountains Sir Wallace donated to the city of Paris and Lisburn (1870s). She responded to them 'reimagining' fountains', and creating a series of objects and drawings that look at a past and contemporary concern with sustainability and access to clean water for all, and invite viewers to look at the fountains again from a number of standpoints. This body of work was shown at R-Space as the exhibition titled 'Quenched' (June 2024).

'Re: New Wallace #8: From Collecting to Colonialism' (Jan - March 2025) - Multi-disciplinary artist Robert Peters researched about the collection and responded with a new body of work. This framed the collection within the legacy of British Colonialism, while looking at contemporary colonisation of culture and decolonisation strategies within cultural organisations. The diverse artworks included 3D printed sculptures, reimagined miniatures, a series of 'fAIK' paintings, and an animation incorporating scanned sculptures from British museums and collections, all exhibited at R-Space Gallery (March 2025).

Throughout the 'Re:New Wallace' projects, artists were supported by the specialist advisor Anthea McWilliams.

Additional exhibition

'Captured Views: The Lost Sketchbooks of Laura Shier' (April - May 2024) - A retrospective exhibition of unseen Irish watercolour sketches by talented landscape painter Laura A. Shier. R-Space Gallery hosted this show funded by the artist's family with the aim of offering further exhibition opportunities to local artists while generating income from gallery hires.

TRUSTEES' REPORT (continued)

Outreach programme

R-Space Gallery is committed to improving wellbeing and contributing to community development through engagement in the arts. Building on the success of previous outreach projects, R-Space continued to develop and deliver a programme reaching those most in need and with low engagement in the arts, and bringing together participants of different abilities and backgrounds on creative projects.

R-Space Gallery worked with Action Mental Health, Lisburn Downtown Centre, the Resurgam Development Trust, Stepping Stones Youth Services and Pink Elephant, all in Lisburn, in order to reach participants with low-income, people with a disability, and people with mental ill health. Several groups took part in a series of creative workshops, tailored to their interests and needs, and facilitated by professional artist Robert Peters. They explored different art forms and techniques and produced a variety of works, from paintings, to drawings, prints and textile pieces, reflecting participants' interests, identity and connections with the city. All participants commented that they enjoyed their projects, and the workshops not only helped them with gaining artistic skills, but also contributed to their personal development.

Linen Biennale

R-Space secured funding from the Esme Mitchell Trust to start programming for the Linen Biennale 2025. This is a festival and celebration occurring every two years, deeply rooted in the cultural, agricultural, and industrial heritage of Northern Ireland. It is a reflection on the past, an exploration of the present and a catalyst for future developments in art, design, and sustainable practices. It serves as a bridge connecting the traditions of local linen production with contemporary applications. What sets the Linen Biennale apart is a forward-thinking vision that celebrates the past while exploring new opportunities for the future use of linen and flax. The Linen Biennale acknowledges the economic potential and environmental sustainability that linen presents, making it a material of great significance in the modern era.

RELATED PARTIES

There are no related parties to report save the board of trustees, and no transactions to report.

RESULTS

The deficit for the year was £10,267 (2024: £ 64,934 deficit)

CHARITABLE STATUS

The charity is an incorporated private limited company. It is registered with the Charity Commission for Northern Ireland under reference number 106350.

PUBLIC BENEFIT

The public benefits that flow from the purpose (1)

- Awareness and knowledge amongst the public of all aspects of arts.
- Sense of well-being from opportunities to experience and participate in the arts.
- Heightened creative capacity and professional development among new and emerging artists.
- Development of technical processes and sharing of skills and collaboration.

The public benefits that flow from the purpose (2)

- Increased opportunities to access the arts.
- Engagement and participation in artistic activities and events, particularly amongst marginalised groups in society.
- Arts as a means of expression and fulfilment.
- Arts helping development of a shared and vibrant society.
- Increased effectiveness of community and voluntary organisations that access the facilities and support on offer.

These benefits are evidenced by the feedback and surveys we gather from visitors, artists, participants and public and our continued support from the National Lottery Fund through The Arts Council of Northern Ireland, The Halifax Foundation and other funding partners and supporters.

TRUSTEES' REPORT (continued)

The trustees agree there is no foreseen harm flowing from this purpose. The beneficiaries of this purpose are the general public, visitors, and artists. The trustees agree that there is no foreseen private benefit flowing from this purpose.

FINANCIAL REVIEW & RESERVES POLICY

Reserves at 31 March 2025 were £10,646. The trustees have a policy to ensure that £5,000 of these is ringfenced so that reserves do not fall below this level. The company's core expenditure is well controlled due to the nature of the operations. It continues to expand its charitable and fund raising activities to ensure it reaches as many people as possible. The profile of expenditure is as agreed with the funders when applicable.

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements if identified as such. Restricted funds are grants/donations which the funder/donor has specified are solely used for particular areas of the company's work. The cost of raising and administering such funds are charged against the specific fund.

IMPACT OF COVID-19

The impact of coronavirus restrictions meant that there had been a reduction in physical in-person gatherings for performances and workshops and an increase in online activity. Now back to normal there has been no impact on the charity's sustainability due to the active management of the charity. The trustees are satisfied that the charity can continue to endeavour to achieve its objectives.

GOING CONCERN

The trustees, having considered the charity's income streams, financial means and strategy for dealing with issues such as the impact of Covid-19, over the next 12-18 months, are satisfied that the going concern basis is appropriate.

FUTURE DEVELOPMENTS

R-Space will remain committed to secure funding for our programme and thus to offer inspiring exhibitions, engaging participatory arts initiatives and outreach projects for the benefit of the public.

The organisation also remains committed to remaining a valuable creative space in the heart of Lisburn, that contributes to the culture, social and economic life of the city.

SUSTAINABILITY

R-Space continued to maintain its sustainability throughout this financial year and ensured that financial resources were in place to pursue its charitable objectives, with the main grant being from the Arts Council of Northern Ireland for its exhibition programme, and other grants, e.g. from the Esme Mitchell Trust and the Halifax Foundation for the Linen Biennale and the outreach programme respectively. Grants also contributed to running costs, covered with other resources from unrestricted funds. The charity thus closed the year in a stable financial position, enabling it to continue to pursue its objectives in the future.

MANAGEMENT AND GOVERNANCE

R-Space continued to be managed by a strong and enthusiastic operational team of managers with a wealth of expertise and experience in management, programming, development, marketing and administration. The Board of Trustees supported and guided the team thanks to their wide range of expertise and a strong breadth of experience, both from within the cultural and private/business sectors.

TRUSTEES' REPORT (continued)

AUDIT EXEMPTION

In accordance with the provisions of the Charities Act (Northern Ireland) 2008 the charity is exempt from the statutory audit requirement.

INDEPENDENT EXAMINER

The independent examiner, Donald R Minshull FCA of Minshull & Company, Chartered Accountants and Statutory Auditor, offers himself for re-appointment.

The Board of R-Space Gallery would wish to thank the staff team and volunteers for their ongoing energy drive and commitment and thank all our funding partners and those across our communities of interest who continue to help R-Space Gallery advance the arts, including contemporary visual arts and crafts, for the benefit of the public in the Lisburn and Castlereagh area and its environs in Northern Ireland.



N Sagnard
Acting Chairman of the Board of Trustees
BY ORDER OF THE BOARD
Date 9 December 2025

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
R-SPACE GALLERY**

I have examined the financial statements, on pages 9 to 14, which comprise the Statement of Financial Activities, Balance Sheet and related notes of R-Space Gallery for the year ended 31 March 2025. The financial reporting framework that has been applied in their preparation is applicable law and Charities SORP (FRS 102) and the accounting policies set out therein.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of accounts. The charity's trustees consider that an audit is not required for this year under section 65 of the Charities Act (Northern Ireland) 2008 and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 65 of the Charities Act
- follow procedures laid down in the general directions given by the Charity Commission for Northern Ireland under Section 65(9)(b) of the Charities Act
- 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 for NI, as required under section 65(9)(b) of the Charities Act (Northern Ireland) 2008.

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 the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with Section 63 of the Charities Act
2. The the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters 1. to 4. listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.



Donald R Minshull FCA
Minshull & Co
Chartered Accountants and Statutory Auditor
Date 9 December 2025

19 Crescent Business Park
LISBURN BT28 2GN

R-SPACE GALLERY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

INCOME	Note	2025		2024	
		£ restricted	£ unrestricted	£ total	£ total
<i>Activities for generating funds</i>					
Hire fees		-	541	541	100
Exhibition Sales		-	721	721	1,086
Donations		-	30	30	162
<i>Income from Charitable Activities</i>					
Capital grants amortised	8	3,862	-	3,862	3,862
Revenue grants and contracts credited	6	56,962	-	56,962	86,048
Other income		-	300	300	163
		60,824	1,592	62,416	91,421
EXPENDITURE					
Expenditure on Charitable Activities					
Artists Fees		5,759	1,162	6,921	44,679
Marketing Expenses		337	707	1,044	5,983
Programme/Project travelling expense		1,348	127	1,475	1,779
Transportation		380	-	380	482
Materials & Room Hire		-	-	-	1,482
Volunteers		-	-	-	1,303
Total		(7,824)	(1,996)	(9,820)	(55,708)
Income less charitable activities direct costs		53,000	(404)	52,596	35,713
Charitable activities - support costs					
Rent and Rates		3,275	2,497	5,772	5,955
Insurance		350	1,249	1,599	1,301
Heat and light		400	449	849	675
Building maintenance		200	64	264	-
Maintenance and leasing		300	38	338	431
Telephone and Zoom		250	1,307	1,557	1,360
Postage, stationery and office supplies		50	181	231	576
Staff Costs		14,153	1,777	15,930	50,128
Curator		30,000	-	30,000	26,250
Bank charges		-	180	180	306
Depreciation		3,862	-	3,862	3,862
Sundry expenses		-	1,188	1,188	-
Governance costs					
Accountancy & Audit Fees		160	800	960	1,138
Legal and professional fees		-	133	133	8,665
Total		(53,000)	(9,863)	(62,863)	(100,647)
Net in/(out)ward resources for the period		-	(10,267)	(10,267)	(64,934)
Balance brought forward at 1 April 2024		-	20,913	20,913	85,847
Balance carried forward at 31 March 2025		-	10,646	10,646	20,913

The charity made no other gains or losses during the year other than those stated above
The notes on pages 11 to 14 form part of these accounts.

R-SPACE GALLERY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	£	2024 £	£
Fixed Assets	5		11,587		15,449
Current Assets					
Grants receivable		-		669	
Cash at bank and on hand		25,120		33,848	
		<u>25,120</u>		<u>34,517</u>	
Liabilities (amounts falling due within one year)					
Revenue grants deferred	6	13,105		12,235	
Capital grants deferred	8	11,587		15,449	
Accruals		1,369		1,369	
		<u>26,061</u>		<u>29,053</u>	
Net Current Assets			(941)		5,464
Net Assets			<u>10,646</u>		<u>20,913</u>
FUNDS					
General reserve			10,646		20,913
Restricted Funds			-		-
Balance at 31 March 2025			<u>10,646</u>		<u>20,913</u>

For the financial year in question the charity was entitled to exemption under Section 477 of the Companies Act 2006 for the year ended 31 March 2025. No one has required the charity to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees have acknowledged their responsibilities for ensuring that the charity keeps accounting records which comply with Section 386 and prepares accounts in accordance with the requirements of Section 393 of the Companies Act 2006, so far as applicable to this charity.

These accounts have been prepared in accordance with the provisions applicable to charities subject to the Charities SORP (FRS 102).

Approved, and authorised to be issued, by the Board of Trustees on the date below and signed on its behalf by



N Sagnard
Acting Chairman of the Board of Trustees
 Date 9 December 2025

The notes on pages 11 to 14 form part of these accounts

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

(a) Basis of Preparation

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-Charities SORP(FRS102),the Financial Reporting Standard applicabale in the UK.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transacton value unless otherwise stated in the relevant accounting policy note.

(b) Reconciliation With Previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have decided that in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 no restatement of comparative items was required.

(c) Preparation of the Accounts on a Going Concern Basis

The company reports £10,267 cash outflow for the year and the trustees have formulated a strategy that will secure the immediate future of the company for the next 12 to 18 months and on that basis the charity is a going concern.

(d) Income

Income is recognised when the company has entitlement to the funds, any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, of a revenue nature, is recognised when the company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not repayable to the funder.

Capital grants are amortised in line with the depreciation of the associated assets, the purchase of which has been funded by said grants.

(e) Donated Services and Facilities

Donated professional services and donated facilities are recognised as income when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item by the charity is probable and the economic benefit can be measured reliably. In accordance with the Charties SORP (FRS 102) general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(f) Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can bemeasured reliably by the company, normally upon notification of the interest paid or payable by the financial institution.

(g) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the company. Designated funds are unrestricted funds of the charity that the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are grants/donations which the donor has specified are to be solely used for particular areas of the company's work.

NOTES TO THE FINANCIAL STATEMENTS (continued)

(h) **Expenditure and Irrecoverable Value Added Tax**

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. Expenditure is classified under the following activity headings:

- costs of raising funds comprise the costs of commercial trading
- expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the company
- governance and support costs include all other costs

Unrecovered Value Added Tax is charged as a cost against the activity for which the expenditure was incurred.

(i) **Support Costs**

Support costs are disclosed separately in the Statement of Financial Activities.

(j) **Tangible Fixed Assets and depreciation**

Tangible fixed assets costing £200 or more are stated in the accounts at original cost less depreciation in order to write off the cost of fixed assets, over their estimated useful lives, using the following annual rate :

Fixtures, fittings and equipment	20.00% - 33.33%
----------------------------------	-----------------

(k) **Debtors**

Debtors and accrued income are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid.

(l) **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.

(m) **Creditors and Provisions**

Creditors and provisions are recognised where the company 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 any discounts.

(n) **Financial Instruments**

The company 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.

(o) **Exemption from preparing a cashflow statement**

Exemption has been taken from preparing a cashflow statement on the grounds that the company qualifies as a small company.

(p) **Charity status and members liability**

The charity is a private company limited by guarantee. The members are the trustees as listed page 2.

2. DEFICIT/SURPLUS FOR THE YEAR IS STATED AFTER CHARGING:

Accountancy Fees	£ 610
Examination Fees	350

NOTES TO THE FINANCIAL STATEMENTS

(continued)

3. TRUSTEES

The trustees received no emoluments nor expenses during the period.

4. PERSONNEL

Number of personnel

The average weekly number of persons engaged by the charity, excluding trustees, during the year was:

	2025 number	2024 number
Managerial and administration	4	5
	<u>4</u>	<u>5</u>
The remuneration paid to these persons was	£	£
Staff	15,930	50,128
Curator	30,000	26,250
	<u>45,930</u>	<u>76,378</u>

No personnel had benefits in excess of £60,000 (2024: £nil). As the above persons are self employed there are no associated pension costs.

5. TANGIBLE FIXED ASSETS

COST	Fixtures & Fittings £	TOTAL £
at 1 April 2024	19,311	19,311
Additions	-	-
	<u>19,311</u>	<u>19,311</u>
at 31 March 2025	19,311	19,311
DEPRECIATION		
at 1 April 2024	3,862	3,862
Charge for the Year	3,862	3,862
	<u>7,724</u>	<u>7,724</u>
at 31 March 2025	7,724	7,724
NET BOOK VALUE		
at 31 March 2025	<u>11,587</u>	<u>11,587</u>

R-SPACE GALLERY
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. RESTRICTED FUND GRANTS AND FEES	2025	2024
	£	£
Funder - Arts Council Northern Ireland (excluding capital grant)	47,000	46,964
Community Relations Council	669	974
National Lottery Heritage Fund	-	49,676
Halifax	5,000	-
Esme Mitchell Trust	5,000	-
La Societe des Fontanelles	832	-
	<hr/>	<hr/>
Total amounts received in year	58,501	97,614
Amount accrued at 1 April 2024	(669)	-
Amount deferred at 1 April 2024	12,235	-
Amount accrued at 31 March 2025	-	669
Amount deferred at 31 March 2025	(13,105)	(12,235)
	<hr/>	<hr/>
Credit to Statement of Financial Activities	56,962	86,048

7. RESTRICTED FUNDS SUMMARY	Opening Balance	Income/ Credits	Expenditure/ Transfers	Closing Balance
	£	£	£	£
Arts Council Northern Ireland (excluding capital grant)	-	52,198	(52,198)	-
Halifax	-	783	(783)	-
Esme Mitchell Trust	-	3,150	(3,150)	-
La Société des Fontanelles	-	831	(831)	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	-	56,962	(56,962)	-

8. CAPITAL GRANTS

Included current liabilities is an amount deferred in respect of grants received for the purchase of fixed assets. Amounts received in respect of fixed asset purchases are matched with the related depreciation charges and are therefore written off over the useful life of the asset concerned. The amount deferred at 31 March 2025 was £11,587 (2024: £15,449) and amortised for the year, £3,862 (2024: £3,862).

9. RELATED PARTY

There were no related party transactions to note.

10. STATUTORY INFORMATION

R-Space Gallery is private company limited by guarantee. The charity's Charity Commission for Northern Ireland's reference can be found on the company information page.

The presentation currency of the financial statements is the Pound Sterling (£).