

**REPORT OF THE TRUSTEES AND  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2013  
FOR  
3SPACE**



Raffingers Stuart  
Chartered Certified Accountants  
Statutory Auditors  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

**3SPACE**

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**for the year ended 31 March 2013**

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### **3SPACE**

#### **REPORT OF THE TRUSTEES** **for the year ended 31 March 2013**

The trustees, who are also the directors of the charity for the purpose of the companies Act 2006, are pleased to present their annual report together with the audited consolidated financial statements of the charity and its subsidiary trading company (3Space Trading Limited) for the financial year ended 31 March 2013

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles and Memorandum of Association of 3Space, and the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

07221470 (England and Wales)

##### **Registered Charity number**

1136377

##### **Registered office**

19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

##### **Trustees**

Mr E R E Cohen

Ms A L M Coutinho

Mr W D P Hyslop

Mr N D Elliot

Mr A J Brown

- resigned 5 7 13

- appointed 1 8 13

- appointed 1 8 13

##### **Company Secretary**

Mr E R E Cohen

##### **Auditors**

Raffingers Stuart  
Chartered Certified Accountants  
Statutory Auditors  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

The Charity is also registered with the Office of the Scottish Charity Regulator (OSCR) number SC042130

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitute a limited company, limited by guarantee, as defined by the Companies Act 2006

In the event of the company being wound up members are required to contribute an amount not exceeding £1

##### **Recruitment and appointment of new trustees**

The initial Trustees founded the company due to their interest in the aims of the charity as set out below

##### **Induction and training of new trustees**

All Trustees have read the guidance issued by the Charity Commission concerning their roles and obligations

Trustees can retire when they wish as they do not serve under a fixed term of tenure

##### **Organisational structure**

Trustees meet informally on a regular basis to manage the activities of the charity, which are organised by the executive management committee

A Trustee is required to sign any property lease that the charity enters into

##### **Risk management**

The Trustees have conducted a full risk assessment of the organisation. Various systems and checks have been put into operation and these are reviewed annually

The Trustees are satisfied that systems are in place to mitigate our exposure to those major risks

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

**REPORT OF THE TRUSTEES**  
**for the year ended 31 March 2013**

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's objects ("Objects") are specifically restricted to the following

- (1) To promote the efficiency and effectiveness of charities and the effective use of charitable resources for the benefit of the public by providing charities, non-profit or community organisations with access to property in otherwise vacant units on a non-commercial basis, and
- (2) To promote charitable use of property as a means of empowering communities, regenerating areas, developing a robust community sector, supporting social enterprise and delivering public benefit

**Significant activities**

The charity's work involves signing short-term, meanwhile use, leases on empty commercial properties, which are then made available to charitable organizations, social enterprises and recognised community groups

In order that the commercial elements of the property transactions can be carried out effectively, the Trustees formed a wholly owned trading subsidiary, and it is anticipated that any profits generated will be donated to the Charity by way of Gift Aid

3Space Trading, the trading subsidiary detailed above pays fees to Third Sector Property Rates LLP and Third Sector Property Ltd. Mrs Abramson, a Trustee, is the wife of a director of Third Sector Property Rates LLP and Third Sector Property Ltd as agents for the charity due to expertise in the charitable sector and of the charity's Articles of Association. The fees paid during the period by 3Space Trading Ltd were £133,638 (2012 - £202,748 )

The fees relate to the sourcing and ongoing management of the properties occupied by the charity. An independent majority of Trustees approved the engagement of Third Sector Property Rates LLP and Third Sector Property Ltd as agents for the charity due to expertise in the charitable sector and their past experience in meanwhile use. The fee structure is wholly performance-related and on standard commercial terms

**ACHIEVEMENT AND PERFORMANCE**

**How our activities deliver public benefit**

Our main activities and who we try to help are described below. All our activities focus on providing charities and not for profit organisations with access to properties in which they can carry out their own charitable activities for public benefit

During the period, the charity provided space to 102 (2012: 65) groups across 31 (2012: 33) properties

Organizations who used our spaces have included registered charities (with a primary focus on education, unemployment, health, sport and youth), universities, social enterprises, community groups and local authorities

Based upon self-reported data from beneficiary organisations, we estimate that 26,075 (2012: 6,435) people directly benefitted from our activities. This number is mainly made up of people who attended or participated in activities run by charitable and community organisations using 3Space premises under licence

**Projects undertaken by beneficiary organizations included**

- office space for start up social enterprises and established charities
- Central London meeting rooms
- drop in centres for both beneficiaries and members of the public
- creative art and design workshops in town centre retail units
- sports classes
- a pop-up restaurant serving otherwise-wasted food
- art and photography exhibitions
- interior design/furniture project providing up-skilling and a 'design bank' for formerly homeless people
- theatre productions
- a circus school and Parkour training
- and even roller-derby practice!

An additional project to note is in December the charity commenced activities in a 30,000 square foot former courthouse on Victoria Embankment in the City of London. This is the largest building the charity has occupied, and its most ambitious project to date. Within the 3 months to the end of the period 12 organisations had taken advantage of the prime location (normally considered to be out of reach of most charities) to use as their office and a further 14 for meetings/events. Collaboration between organisations using the space had begun to occur both formally, via 3Space organized networking events, and informally from co-location

Further details of past projects can be found on the Charity's website

Projects running in the charity's properties have continued to expand the reach of voluntary and community sector organisations at a time when traditional models of service delivery have been under pressure if not out-of-reach

During the period, the charity has continued to work with and develop its Advisory Panel - a group of experts from the property, regeneration and marketing sectors - who meet once a quarter to provide advice and direction. 3Space hugely appreciates the time, effort and valuable support generously given by the members of the Panel

The charity was delighted to be included in the Smarta 100 - a list of innovative and exciting British small businesses

3Space was also appointed to the Great London Authority Special Assistance Team - an advisory consultant resource, to advise the Outer London Fund and selected Mayor's Regeneration Fund recipients in the delivery of Local Authority projects

3Space also successfully applied to offer two fully funded internship placements in 2013 as part of the Vodafone World of Difference programme

### **3SPACE**

#### **REPORT OF THE TRUSTEES** **for the year ended 31 March 2013**

#### **ACHIEVEMENT AND PERFORMANCE (CONTINUED)**

##### **How our activities deliver public benefit**

In addition it is worth noting that 3Space is beginning to be recognised for its work internationally. The 3Space team presented at various conferences to showcase its work, including the 5th Annual Norwegian Real Estate and Retail Conference and the Water Tower Art Festival in Bulgaria.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The Trustees aim for the Charity to build up reserves of £110,000. This is equal to approximately six months of total resources expended. The trustees believe this increase (from the prior period's reserves target of £40,000) is prudent given the volatility and uncertainty inherent in the charity's operations.

The consolidated financial position at the end of the period was a surplus of £70,089 (2012 - surplus of £26,430). Considerable progress has been made towards achieving the increased reserves target, and the Trustees are confident that the Charity will continue to operate in the future and are in the opinion that it will meet its liabilities as and when due.

##### **Investment policy and objectives**

Under its Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish. The trustees, having regard to the liquidity requirements of operating the charity, have maintained a policy of keeping available funds in interest bearing deposit accounts.

#### **FUTURE DEVELOPMENTS**

Given the continued economic climate and the active efforts by the current government to stimulate economic and urban regeneration via activation of vacant property, the charity is confident that it is well placed to continue to delivering significant public benefit from otherwise un-utilised resources.

Unfortunately, in September 2012 the charity's largest commercial partner, JJB Sports, went into administration, which resulted in a significant reduction in the number of properties occupied by the charity.

However, since the year-end, the charity has also participated in the government's Space for Growth initiative, that unlocks surplus government office space. A successful pilot saw the charity occupy an ex-DVLA office in Wimbledon from May to December 2013, providing office space and business support services to 28 local organisations in partnership with the Merton Chamber of Commerce.

The charity continues to actively seek to engage additional new partners, both commercial and governmental, in order to expand its activities.

#### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of 3Space for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

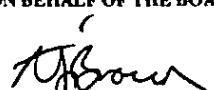
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

#### **ON BEHALF OF THE BOARD**

  
Mr A J Brown - Trustee

Date 22/12/13

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
3SPACE**

We have audited the financial statements of 3Space for the year ended 31 March 2013 which comprise the Consolidated Statement of Financial Activities, (incorporating the Income and Expenditure Account), the Consolidated and Parent Company Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 17 to the financial statements.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements, or
- the charitable company has not kept adequate accounting records, or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit.

Raffingers Stuart  
Chartered Certified Accountants  
Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
19-20 Bourne Court  
Southend Road  
Woodford Green  
Essex  
IG8 8HD

Date

3SPACE

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 March 2013**

		Year Ended 31 3 13	Period 1 5 11 to 31 3 12 Total funds
	Notes	Unrestricted fund £	£
<b>INCOMING RESOURCES</b>			
Incoming resources from generated funds			
Voluntary income	3	1,793	4,795
Activities for generating funds	4	<u>633,099</u>	<u>663,163</u>
<b>Total incoming resources</b>		634,892	667,958
 <b>RESOURCES EXPENDED</b>			
Costs of generating funds			
Fundraising trading cost of goods sold and other costs	5	133,638	202,748
Governance costs	7	14,691	12,638
Other resources expended		<u>442,904</u>	<u>425,591</u>
<b>Total resources expended</b>		591,233	640,977
 <b>NET INCOMING RESOURCES</b>		43,659	26,981
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		26,430	(551)
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>70,089</u></u>	<u><u>26,430</u></u>

The notes form part of these financial statements

3SPACE

**CONSOLIDATED BALANCE SHEET**  
**At 31 March 2013**

		Group		Company	
		2013	2012	2013	2012
		Unrestricted	Total	Unrestricted	Unrestricted
	Notes	Funds	Funds	Funds	Funds
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	11	2,794	1,229	-	-
Investments	12	-	-	1	1
<b>CURRENT ASSETS</b>					
Debtors	13	32,678	149,516	83,860	138,276
Cash at bank and in hand		128,459	184,127	51,921	20,780
		161,137	333,643	135,781	159,056
<b>CREDITORS</b>					
Amounts falling due within one year	14	(93,842)	(308,442)	(73,653)	(136,403)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>67,295</b>	<b>25,201</b>	<b>62,128</b>	<b>22,653</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>70,089</b>	<b>26,430</b>	<b>62,129</b>	<b>22,654</b>
<b>NET ASSETS/(LIABILITIES)</b>		<b>70,089</b>	<b>26,430</b>	<b>62,129</b>	<b>22,654</b>
<b>FUNDS</b>	15				
Unrestricted funds		70,089	26,430	62,129	22,654
<b>TOTAL FUNDS</b>		<b>70,089</b>	<b>26,430</b>	<b>62,129</b>	<b>22,654</b>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 22/12/13 and were signed on its behalf by

  
Mr A J Brown -Trustee

The notes form part of these financial statements



### 3SPACE

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the year ended 31 March 2013

### **1 BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The accounts have been prepared on the going concern basis as the Trustees are of the opinion that the company will meet its liabilities as and when due

### **2 ACCOUNTING POLICIES**

#### **Basis of consolidation**

The Group accounts consolidate the accounts of 3Space and its wholly-owned non-charitable subsidiary trading company 3Space Trading Limited, on a line by line basis

The company has availed itself of Paragraph 3(3) of Schedule 4 of Companies Act and adapted the Companies Act formats to reflect the special nature of the Company's activities. No separate income and expenditure account or statement of financial activities has been presented for the Company alone as permitted by Section 408 of the Companies Act 2006 and paragraph 397 of the SORP 2005

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

#### **Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company

#### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

#### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and Machinery – 33% on cost

Fixtures and fittings – 25% on reducing balance

Computer equipment – 33% on cost

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities. Corporation tax charge of £821 (2012 £846) relating to the subsidiary company's trading activity is included in the support costs within other resources expended

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements

#### **Non-charitable subsidiary company**

3Space Trading Limited is a non-charitable company incorporated in the UK. Its issued share capital of £1 is all owned by the charity as part of its general-purpose property management held primarily for the purpose of furthering the charity's objects for the public benefit, not as a commercial company. The shares are shown in the Charity's balance sheet as a fixed asset investment at cost, less any impairment. The audited accounts have been filed with the Registrar of Companies, and have been consolidated with those of 3Space Charity in the consolidated accounts presented here

### **3 VOLUNTARY INCOME**

	Year Ended	Period
	31 3 13	1 5 11
	£	to
	31 3 12	£
General donations	<u>1,793</u>	<u>4,795</u>

**3SPACE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**for the year ended 31 March 2013**

**4 ACTIVITIES FOR GENERATING FUNDS**

	Year Ended 31 3 13 £	Period 1 5 11 to 31 3 12 £
Property management	<u>633,099</u>	<u>663,163</u>

**5 FUNDRAISING TRADING COST OF GOODS SOLD AND OTHER COSTS**

	Year Ended 31 3 13 £	Period 1 5 11 to 31 3 12 £
Management fees	<u>133,638</u>	<u>202,748</u>

**6 SUPPORT COSTS**

	Management £	Finance £	Other £	Totals £
Other resources expended	<u>59,547</u>	<u>222</u>	<u>23,205</u>	<u>82,974</u>

**7 GOVERNANCE COSTS**

	Year Ended 31 3 13 £	Period 1 5 11 to 31 3 12 £
Accountancy	6,831	5,698
Auditors' remuneration	<u>7,860</u>	<u>6,940</u>
	<u>14,691</u>	<u>12,638</u>

**8 NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting)

	Year Ended 31 3 13 £	Period 1 5 11 to 31 3 12 £
Auditors' remuneration	7,860	6,940
Depreciation - owned assets	<u>1,429</u>	<u>614</u>

**9 TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2013 nor for the period ended 31 March 2012

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2013 nor for the period ended 31 March 2012

**3SPACE**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED**  
**for the year ended 31 March 2013**

**10 STAFF COSTS**

	Year Ended	Period
	31 3 13	1 5 11
	£	to
		31 3 12
	£	£
Wages and salaries	132,055	113,387
Social security costs	13,980	13,074
	<u>146,035</u>	<u>126,461</u>

The average monthly number of employees during the year was as follows

Year Ended	Period
31 3 13	1 5 11
	to
	31 3 12
<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000

**11 TANGIBLE FIXED ASSETS**

**Group and Company**

Plant and  
machinery etc  
£

**COST**

At 1 April 2012

1,843

Additions

2,994

At 31 March 2013

4,837

**DEPRECIATION**

At 1 April 2012

614

Charge for year

1,429

At 31 March 2013

2,043

**NET BOOK VALUE**

At 31 March 2013

2,794

At 31 March 2012

1,229

**12 FIXED ASSET INVESTMENTS**

**Company**

Shares in group  
undertakings  
£

**MARKET VALUE**

At 31 March 2012 and 31 March 2013

1

**NET BOOK VALUE**

At 31 March 2012 and 31 March 2013

1

There were no investment assets outside the UK

The company's investments at the balance sheet date in the share capital of companies include the following

3Space Trading Ltd

Country of incorporation United Kingdom

Nature of business Co-ordination and management of property

Class of share

% holding

Ordinary

100

2013

2012

£

£

Aggregate capital and reserves

7,961

3,777

Profit for the year/period

4,184

3,725

### 3SPACE

#### NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED for the year ended 31 March 2013

#### 13 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2013	2012	2013	2012
	£	£	£	£
Trade debtors	4,828	147,091	-	2,526
Amounts owed by group undertakings	-	-	83,860	135,750
Other debtors	27,850	2,425	-	-
	<u>32,678</u>	<u>149,516</u>	<u>83,860</u>	<u>138,276</u>

#### 14 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2013	2012	2013	2012
	£	£	£	£
Trade creditors	3,312	1	-	-
Taxation and social security	3,690	39,959	-	-
Other creditors	86,840	268,482	73,653	136,403
	<u>93,842</u>	<u>308,442</u>	<u>73,653</u>	<u>136,403</u>

#### 15 MOVEMENT IN FUNDS

Group	At 1 4 12	Net movement in funds	At 31 3 13
	£	£	£
Unrestricted funds			
General fund	26,430	43,659	70,089
	<u>26,430</u>	<u>43,659</u>	<u>70,089</u>
<b>TOTAL FUNDS</b>	<u>26,430</u>	<u>43,659</u>	<u>70,089</u>

Net movement in funds, included in the above are as follows

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	634,892	(591,233)	43,659
	<u>634,892</u>	<u>(591,233)</u>	<u>43,659</u>
<b>TOTAL FUNDS</b>	<u>634,892</u>	<u>(591,233)</u>	<u>43,659</u>

#### 16 RELATED PARTY DISCLOSURES

During the year the company received donations of £259,072 (2012 - £300,242) from the subsidiary company 3Space Trading Limited

At the balance sheet date the company was owed £83,860 (2012 - £135,750) by 3Space Trading Limited, this was received shortly after the year end date

#### 17 APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements