

Amending

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REGISTERED COMPANY NUMBER: 02369267 (England and Wales)
REGISTERED CHARITY NUMBER: 801614

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019
FOR
198 CONTEMPORARY ARTS AND LEARNING
LIMITED

Leroy Reid & Co
Chartered Certified Accountants
and Registered Auditors
299 Northborough Road
Norbury
London
SW16 4TR



198 CONTEMPORARY ARTS AND LEARNING
LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2019

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**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2019**

TRUSTEES

C Thompson MBE
A Elcuck
S Uwadiae
H Thompson
Reverend H Andrew
E Otchere
B Asante (appointed 01.04.19)
J Forson (appointed 01.04.19)
A Ikwe-Tyehimba (appointed 01.04.19)
L Johnson (appointed 01.04.19)
B Rumamba (appointed 01.04.19)
Ms N Lockey (resigned 12.12.18)

REGISTERED OFFICE

194 - 198 Railton Road
Herne Hill
London
SE24 0JT

REGISTERED COMPANY NUMBER 02369267 (England and Wales)

REGISTERED CHARITY NUMBER 801614

INDEPENDENT EXAMINER

Leroy Reid & Co
Chartered Certified Accountants
and Registered Auditors
299 Northborough Road
Norbury
London
SW16 4TR

198 CONTEMPORARY ARTS AND LEARNING
LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2019. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's objects are specifically restricted to the following;

1. To promote and provide an arts exhibition centre and community centre primarily but not exclusively for the benefit of the inhabitants of the London Borough of Lambeth, the inhabitants of London generally and both national and international audiences, without distinction of sex or of political, religious or other opinions, by associating the local authorities, voluntary or organisations and the inhabitants in a common effort to advance arts education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.
2. To promote the advancement of education for the public benefit, particularly in relation to the arts and particularly with young people.
3. The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment.

Equal Opportunities

In the furtherance of the Objects the Company shall at all times actively promote and take into consideration the principles of equality of opportunity

Volunteers

The Charity is supported by a large number of volunteers and the trustees would like to acknowledge their contribution to the continued success of the Charity.

There is a Volunteering Policy in place that underpins the way the Charity works with volunteers and details the benefits of volunteering for both the individual and the Charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the past year 198 Contemporary Arts and Learning has continued to pursue its charitable objectives by delivering projects within the scope of our charitable objectives of arts, education and enterprise. This year we began a four year programme of artistic activities as an Arts Council England national portfolio organisation. This programme has included retrospective exhibitions by Paul Dash and Jon Daniel as well as collaborations with Afropunk and Suzie Wong Presents, with whom we collaborated at 1-54 Contemporary African Art Fair as a specially invited project. 198 also undertook four events at Tate Modern, as an Associate partner of Tate Exchange, working with guest curators, artists and guests to deliver a programme based on the theme of Movement. Our education and enterprise work has focused on supporting a cohort of young people aged 18-25 who are interested in developing careers and in the creative and cultural industries. They have been provided with mentoring, masterclasses, work experience, showcasing opportunities and more as part of our Factory programme. 198 has also continued to work with local communities, offering space for hire where possible and delivering social activities such as Tai Chi and arts and crafts. Throughout the year we have continued to work on the re-development of our building, making further applications to diverse sources to match the funding secured from The Mayors Good Growth Fund in the previous financial year and undertaking additional business planning to further refine the vision and strategy for the new building.

FINANCIAL REVIEW

Financial position

The Trustees are satisfied with the performance of the charity for the year under review. The surplus for the year was £37,460 (2018 - 26,086) and reserves of £394,817 (2018 - £357,357).

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2019

FINANCIAL REVIEW

Reserves policy

The trustees have adopted the Charity Commission's guidance in setting a reserve policy which is based on realistic assessments of the needs for the Charity to hold reserves.

This policy takes into account the needs of the Charity to plan for contingencies and to protect both its staff and its clients from any unforeseen adverse circumstances.

The trustees are aiming to accumulate and maintain a general reserve broadly equivalent to three months operating expenditure.

FUTURE PLANS

Our key focus over the next twelve months will be to secure the remainder of the match funding for the 198 building re-development so that we can commence the re-development in late 2019. This will enable us to complete the new building in mid-2020 as agreed with the GLA. In parallel to this we will be doing further work on the detailed operational planning for the new building with support from peer mentors provided by one of the primary funders, the Community Business Fund. We will also continue to fundraise for new project work to commence in the new building including work in education and youth enterprise. We will build on our achievements from the first year as a member of Arts Council England's National Portfolio. We have exciting projects planned including a film commission which will document the artistic practice of artist Denzil Forrester, who first showed his work at 198 in 1989. We will also be working on an exhibition of the archive of punk pioneer and Brixton resident Poly Styrene with a full programme of events over one weekend involving upcoming musicians and artists. We will be collaborating with Photofusion, our consortium partner for the ACE National Portfolio on a dual site exhibition of the work of photographer Neil Kenlock, who documented the British Black Panther movement in the 1970's. A Youth Summer programme, symposium and other related events will also be programmed to coincide with the exhibition. Alongside this we will be developing new events for Tate Exchange. These include All Rise for the Planet, a collaboration with climate litigation charity Plan B and others involved in the environmental movement and Dale Farm; The Eviction in partnership with Oblique Arts and Traveller Art Performance. This project continues our ongoing support of the Gypsy, Roma, and Traveller community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

198 Contemporary Arts and Learning Limited has eleven trustees who are responsible for the strategic direction and policy of the Charity.

A scheme of delegation is in place and day to day responsibility for the delivery of services rest with the Gallery Director and the staff team. The Trustees are responsible for ensuring that the Charity delivers the services negotiated and agreed and that quality standards are maintained.

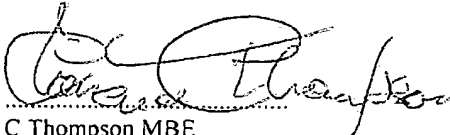
Key management remuneration

The Gallery Director is the most senior employee with the Charity and the requisite remuneration falls within the range of £30,000 - £40,000 per annum.

Related parties

During the year Clarence Thompson MBE a trustee, was also a trustee of another charity that ceased all activities in the UK. The trustees of the defunct charity obtained permission from Charity Commission that the total funds held in the bank for £18,422.62 less expenses should be donated to a nominated charity and it was agreed to make that donation to 198 Contemporary Arts & Learning Limited. The net proceed donated was £14,369.24.

Approved by order of the board of trustees on 18/11/2019 and signed on its behalf by:


C Thompson MBE
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
198 CONTEMPORARY ARTS AND LEARNING
LIMITED

Independent examiner's report to the trustees of 198 Contemporary Arts And Learning Limited ('the Company')

We report to the charity trustees on our examination of the accounts of the Company for the year ended 31st March 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 ourselves 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, we report in respect of our examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out our examination we have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us 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
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 [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

We 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

Leroy Reid & Co

Leroy Reid & Co
Chartered Certified Accountants
and Registered Auditors
299 Northborough Road
Norbury
London
SW16 4TR

Date: 19/11/2019

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2019**

		Unrestricted fund	Restricted fund	Total	2019 funds	Total	2018 funds
	Notes	£	£		£		£
INCOME AND ENDOWMENTS FROM							
Donations and legacies	2	39,215	-		39,215		30,230
Charitable activities	4						
Charitable Activities		-	189,848		189,848		155,771
Investment income	3	<u>17</u>	<u>-</u>		<u>17</u>		<u>17</u>
Total		39,232	189,848		229,080		186,018
 EXPENDITURE ON							
Charitable activities	5						
Charitable Activities		<u>20,011</u>	<u>171,609</u>		<u>191,620</u>		<u>159,932</u>
NET INCOME		19,221	18,239		37,460		26,086
Transfers between funds	14	<u>3,870</u>	<u>(3,870)</u>		<u>-</u>		<u>-</u>
 Other recognised gains/(losses)							
Gains/(losses) on revaluation of fixed assets		<u>-</u>	<u>-</u>		<u>-</u>		<u>205,000</u>
Net movement in funds		23,091	14,369		37,460		231,086
 RECONCILIATION OF FUNDS							
Total funds brought forward		357,357	-		357,357		126,271
 TOTAL FUNDS CARRIED FORWARD		<u>380,448</u>	<u>14,369</u>		<u>394,817</u>		<u>357,357</u>

The notes form part of these financial statements

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED (REGISTERED NUMBER: 02369267)**

**STATEMENT OF FINANCIAL POSITION
AT 31ST MARCH 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	10	389,488	392,652
CURRENT ASSETS			
Debtors	11	9,418	3,640
Cash at bank and in hand		<u>21,865</u>	<u>6,194</u>
		31,283	9,834
CREDITORS			
Amounts falling due within one year	12	(25,954)	(45,129)
NET CURRENT ASSETS/(LIABILITIES)		<u>5,329</u>	<u>(35,295)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>394,817</u>	<u>357,357</u>
NET ASSETS		<u>394,817</u>	<u>357,357</u>
FUNDS	14 & 16		
Unrestricted funds:			
General fund		380,448	357,357
Restricted funds:			
Restricted fund		<u>14,369</u>	<u>-</u>
TOTAL FUNDS		<u>394,817</u>	<u>357,357</u>

The notes form part of these financial statements

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED (REGISTERED NUMBER: 02369267)**

**STATEMENT OF FINANCIAL POSITION - CONTINUED
AT 31ST MARCH 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 in accordance with Section 476 of the Companies Act 2006.

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 prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 18/11/2019 and were signed on its behalf by:



C Thompson MBE
Trustee

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LIMITED**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Workshop income	11,106	-	11,106	6,841
Art Sale	15,728	-	15,728	4,013
Project management	2,489	-	2,489	160
Venue hire	3,957	-	3,957	5,110
Sundry income	457	-	457	954
Gifts & Donations	5,478	-	5,478	13,152
	<u>39,215</u>	<u>-</u>	<u>39,215</u>	<u>30,230</u>

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Deposit account interest	<u>17</u>	<u>-</u>	<u>17</u>	<u>17</u>

4. GRANTS RECEIVABLE FOR CORE ACTIVITIES

	2019 Charitable Activities	2018 Total activities
	£	£
Big Lottery Fund- Reaching Communities	-	19,600
The Mayor and Burgesses of the LB of Lambeth	20,000	20,000
Big Lottery Fund (HLF)	-	22,000
Big Lottery Fund - Awards for All	7,500	-
Arts Council England, London	73,317	17,880
London Borough of Lambeth	5,000	6,666
Walcot Foundation	20,000	20,000
London Community Foundation	-	8,000
The Jack Petchey Foundation	1,500	2,249
Comic Relief	18,788	20,876
Arts Council Grant - GFTA	11,774	13,500
The Radcliffe Trust	-	5,000
Sport England	2,600	-
The Reach Fund	15,000	-
West Indian Standing Conference	<u>14,369</u>	<u>-</u>
	<u>189,848</u>	<u>155,771</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Support costs	Totals
	£	£	£
Charitable Activities	<u>186,299</u>	<u>5,321</u>	<u>191,620</u>

**198 CONTEMPORARY ARTS AND LEARNING
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2019	2018
	£	£
Staff costs	73,673	67,303
Rates and water	-	642
Insurance	4,386	4,520
Light and heat	3,959	3,527
Telephone	3,182	3,805
Printing and stationery	5,665	3,661
Advertising	110	-
Hustlebucks goods	162	267
Artist fee and materials	6,067	2,650
Consultancy	41,567	42,164
Exhibition expenses	4,782	1,926
Project outing and expenses	3,333	359
Project material	2,463	2,091
Furniture and equipment consumable	400	234
Cleaning	1,767	1,270
Internet and email	605	56
Training	-	201
Travel and subsistence	6,006	4,452
Licence and permit	-	195
Postage and delivery	112	68
Software expenses	6,224	6,147
Subscription	4,133	2,098
Volunteers	301	222
Workshop fees	2,950	422
Repairs and maintenance	2,677	297
Staff welfare	3,704	2,636
Contingency	350	-
Hire fees	150	-
Participants fees	1,000	-
Work placement fees	1,647	-
Security Costs	165	-
Building services	1,596	-
Depreciation	3,163	4,218
	<u>186,299</u>	<u>155,431</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation - owned assets	<u>3,164</u>	<u>4,218</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2019 nor for the year ended 31st March 2018.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st March 2019 nor for the year ended 31st March 2018.

**198 CONTEMPORARY ARTS AND LEARNING
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019

9. STAFF COSTS

	2019 £	2018 £
Wages and salaries	71,605	66,053
Other pension costs	<u>2,068</u>	<u>1,250</u>
	<u>73,673</u>	<u>67,303</u>

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

	2019	2018
Core Staff	2	2
Creative Learning	<u>2</u>	<u>2</u>
	<u>4</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st April 2018 and 31st March 2019	<u>380,000</u>	<u>52,367</u>	<u>153,028</u>	<u>585,395</u>
DEPRECIATION				
At 1st April 2018	-	51,488	141,255	192,743
Charge for year	<u>-</u>	<u>221</u>	<u>2,943</u>	<u>3,164</u>
At 31st March 2019	<u>-</u>	<u>51,709</u>	<u>144,198</u>	<u>195,907</u>
NET BOOK VALUE				
At 31st March 2019	<u>380,000</u>	<u>658</u>	<u>8,830</u>	<u>389,488</u>
At 31st March 2018	<u>380,000</u>	<u>879</u>	<u>11,773</u>	<u>392,652</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	9,418	3,340
Social security & other taxes	<u>-</u>	<u>300</u>
	<u>9,418</u>	<u>3,640</u>

**198 CONTEMPORARY ARTS AND LEARNING
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**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Social security and other taxes	-	63
Other creditors	2,489	1,601
Deferred income	20,000	40,000
Accrued expenses	<u>3,465</u>	<u>3,465</u>
	<u>25,954</u>	<u>45,129</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2019 Total funds	2018 Total funds
	£	£	£	£
Fixed assets	389,488	-	389,488	392,652
Current assets	11,284	19,999	31,283	9,834
Current liabilities	<u>(20,324)</u>	<u>(5,630)</u>	<u>(25,954)</u>	<u>(45,129)</u>
	<u>380,448</u>	<u>14,369</u>	<u>394,817</u>	<u>357,357</u>

14. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	357,357	19,221	3,870	380,448
Restricted funds				
Restricted fund	-	18,239	(3,870)	14,369
TOTAL FUNDS	<u>357,357</u>	<u>37,460</u>	<u>-</u>	<u>394,817</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,232	(20,011)	19,221
Restricted funds			
Restricted fund	189,848	(171,609)	18,239
TOTAL FUNDS	<u>229,080</u>	<u>(191,620)</u>	<u>37,460</u>

**198 CONTEMPORARY ARTS AND LEARNING
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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
Unrestricted Funds				
General fund	126,271	225,969	5,117	357,357
Restricted Funds				
Restricted fund	-	5,117	(5,117)	-
	<u>126,271</u>	<u>231,086</u>	<u>-</u>	<u>357,357</u>
TOTAL FUNDS	<u>126,271</u>	<u>231,086</u>	<u>-</u>	<u>357,357</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	30,247	(9,278)	205,000	225,969
Restricted funds				
Restricted fund	155,771	(150,654)	-	5,117
	<u>186,018</u>	<u>(159,932)</u>	<u>205,000</u>	<u>231,086</u>
TOTAL FUNDS	<u>186,018</u>	<u>(159,932)</u>	<u>205,000</u>	<u>231,086</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds				
General fund	126,271	245,190	8,987	380,448
Restricted funds				
Restricted fund	-	23,356	(8,987)	14,369
	<u>126,271</u>	<u>268,546</u>	<u>-</u>	<u>394,817</u>
TOTAL FUNDS	<u>126,271</u>	<u>268,546</u>	<u>-</u>	<u>394,817</u>

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NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2019

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	69,479	(29,289)	205,000	245,190
Restricted funds				
Restricted fund	345,619	(322,263)	-	23,356
TOTAL FUNDS		<u>415,098</u>	<u>(351,552)</u>	<u>268,546</u>

15. RELATED PARTY DISCLOSURES

There were no other related party transactions for the year ended 31st March 2019, other than those disclosed on page 3.

16. FUNDS

For the benefit of users of these accounts, included in the unrestricted funds on page 12, note 14 is an amount for £205,000 recognised as the revaluation reserves on the acquisition of the freehold interest in the property located at 198 Railton Road SE24 0JT.

The agreement made on the 1st May 2015 between The Mayor and Burgesses of the London Borough of Lambeth and the Charity covers the period 1 April 2015 to 31 March 2020. The purchase price agreed was £175,000 comprising a cash payment by the charity for £75,000 and an agreement for the provision of arts and cultural service outlined in the agreement valued at £100,000.

The market value of the property was arrived at based on an independent valuation in November 2018, for £380,000 and therefore the excess is recognised as unrestricted funds in the accounts.

Any re-development gain as a result of any change of use will be subject to an overage clause on a sliding scale as agreed in the terms and condition. The period ranges from 0 - 70 years at a maximum rate of 50% and a minimum rate of 2%.

198 CONTEMPORARY ARTS AND LEARNING
LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2019

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Workshop income	11,106	-	11,106	6,841
Art Sale	15,728	-	15,728	4,013
Project management	2,489	-	2,489	160
Venue hire	3,957	-	3,957	5,110
Sundry income	457	-	457	954
Gifts & Donations	<u>5,478</u>	<u>-</u>	<u>5,478</u>	<u>13,152</u>
	39,215	-	39,215	30,230
Investment income				
Deposit account interest	17	-	17	17
Charitable activities				
Big Lottery Fund- Reaching Communities	-	-	-	19,600
The Mayor and Burgesses of the LB of Lambeth	-	20,000	20,000	20,000
Big Lottery Fund (HLF)	-	-	-	22,000
Big Lottery Fund - Awards for All	-	7,500	7,500	-
Arts Council England, London	-	73,317	73,317	17,880
London Borough of Lambeth	-	5,000	5,000	6,666
Walcot Foundation	-	20,000	20,000	20,000
London Community Foundation	-	-	-	8,000
The Jack Petchey Foundation	-	1,500	1,500	2,249
Comic Relief	-	18,788	18,788	20,876
Arts Council Grant - GFTA	-	11,774	11,774	13,500
The Radcliffe Trust	-	-	-	5,000
Sport England	-	2,600	2,600	-
The Reach Fund	-	15,000	15,000	-
West Indian Standing Conference	<u>-</u>	<u>14,369</u>	<u>14,369</u>	<u>-</u>
	<u>-</u>	<u>189,848</u>	<u>189,848</u>	<u>155,771</u>
Total incoming resources	39,232	189,848	229,080	186,018
EXPENDITURE				
Charitable activities				
Wages	-	71,605	71,605	66,053
Pensions	-	2,068	2,068	1,250
Rates and water	-	-	-	642
Insurance	-	4,386	4,386	4,520
Light and heat	-	3,959	3,959	3,527
Telephone	-	3,182	3,182	3,805
Printing and stationery	-	5,665	5,665	3,661
Advertising	-	110	110	-
Carried forward	-	90,975	90,975	83,458

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**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2019**

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Charitable activities				
Brought forward	-	90,975	90,975	83,458
Hustlebucks goods	-	162	162	267
Artist fee and materials	6,067	-	6,067	2,650
Consultancy	4,389	37,178	41,567	42,164
Exhibition expenses	-	4,782	4,782	1,926
Project outing and expenses	-	3,333	3,333	359
Project material	-	2,463	2,463	2,091
Furniture and equipment consumable	-	400	400	234
Cleaning	-	1,767	1,767	1,270
Internet and email	-	605	605	56
Training	-	-	-	201
Travel and subsistence	2,765	3,241	6,006	4,452
Licence and permit	-	-	-	195
Postage and delivery	-	112	112	68
Software expenses	-	6,224	6,224	6,147
Subscription	-	4,133	4,133	2,098
Volunteers	-	301	301	222
Workshop fees	-	2,950	2,950	422
Repairs and maintenance	-	2,677	2,677	297
Staff welfare	-	3,704	3,704	2,636
Contingency	-	350	350	-
Hire fees	-	150	150	-
Participants fees	-	1,000	1,000	-
Work placement fees	-	1,647	1,647	-
Security Costs	-	165	165	-
Building services	-	1,596	1,596	-
Fixtures and fittings	220	-	220	294
Computer equipment	2,943	-	2,943	3,924
	<u>16,384</u>	<u>169,915</u>	<u>186,299</u>	<u>155,431</u>
Support costs				
Governance costs				
Legal and professional fees	-	1,598	1,598	540
Examiner fees	3,465	-	3,465	3,465
Bank charges	162	-	162	169
Management committee meetings	-	96	96	327
	<u>3,627</u>	<u>1,694</u>	<u>5,321</u>	<u>4,501</u>
Total resources expended	<u>20,011</u>	<u>171,609</u>	<u>191,620</u>	<u>159,932</u>
Net income	<u>19,221</u>	<u>18,239</u>	<u>37,460</u>	<u>26,086</u>

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