

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 2020
FOR
198 CONTEMPORARY ARTS AND LEARNING
LIMITED

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

198 CONTEMPORARY ARTS AND LEARNING
LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2020

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**198 CONTEMPORARY ARTS AND LEARNING
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**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2020**

TRUSTEES	C C Thompson A Elcock S I Uwadiae H L Thompson Reverend H Andrew S A Alebioshu Ms B Rumamba (appointed 1.4.19) Ms B Asante (appointed 1.4.19) Ms J Forson (appointed 1.4.19) A Ikwe-Tyehimba (appointed 1.4.19) L K Johnson (appointed 1.4.19)
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 Statutory Auditors 299 Northborough Road Norbury London SW16 4TR

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020

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 2020. 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 2019).

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.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020

STRATEGIC REPORT

Achievement and performance

Charitable activities

During the past year, 198 Contemporary Arts & Learning has continued to pursue its charitable objectives by delivering projects within the scope of our charitable objectives of arts, education and enterprise.

Our Arts Council England national portfolio organisation artistic programme included exhibitions Denzil's Dance by Denzil Forrester accompanied by a film commission documenting his artistic process; The Empire's New Clothes by Texta Queen and the Poly Styrene Retrospective special exhibition and programme honouring one of the UK's foremost radical artists and musicians; including book talk, preview screening of new documentary 'I Am A Cliché', and a Poly Styrene Weekender with an Art Lab led by Youth of Killing Joke. A panel exploring her legacy, and music gig curated by DIY diaspora punk festival Decolonise Fest!

Under our partnership with Tate Modern for the Tate Exchange programme, 198 partnered with Oblique Arts and Traveller-Art-Performance to create a 5 day series of events and discussions to investigate the eviction of Traveller families from Dale Farm to mark Gypsy, Roma and Traveller month in the UK; and All Rise for the Planet, part-theatre, part-art installation, part-people's court, this ground-breaking event about climate justice presented testimonies along with visuals and video installations, bringing this trial to life as an immersive experience.

Lost Legacies of the British Black Panthers joint exhibition at 198 and Photofusion, explored the legacy of the British Black Panthers, using the work of their official photographer Neil Kenlock as a starting point, the project worked with 13-19 year olds to find inspiration in the activism of the British Black Panthers and present their history to a new generation.

Through a series of workshops, young people explored ideas of leadership, change and activism whilst learning new skills in photography, zine making and t-shirt printing. We also completed the fundraising and tender process for the building re-development and broke ground in November 2019.

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 £629,717 (2019 - £37,460) and reserves of £1,023,994 (2019 - £394,817).

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.

Financial and risk management objectives and policies

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register have been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces.

Potential external risks to funding have led to the development of a business plan that will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with applicable laws and regulation governing the operation of the Charity in the United Kingdom. These procedures are periodically reviewed to ensure they continue to meet the needs of the Company.

All members of staff, trustees and volunteers who have contact with children and vulnerable adults are DBS checked.

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2020

STRATEGIC REPORT

Future plans

Our key focus over the next twelve months will be to complete construction on the two new upper floors to be added to the building. We appointed a Project Steering Committee to oversee the process, and plan to undertake detailed business and operational consulting and planning for the new building as well as continuing fundraising for the building fitout and education programme.

We will continue to build on our achievements as a member of the Arts Council National Portfolio, delivering exhibitions and projects offsite, for example, through our Tate Exchange partnership.

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.

Report of the trustees, incorporating a Strategic report, approved by order of the board of trustees, as the company directors, on ...18th January 2021..... and signed on the board's behalf by:



.....
C C Thompson - 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')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2020.

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
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)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

E Okai

Ebenezer Okai
(BSc) ACCA
Leroy Reid & Co
Chartered Certified Accountants
and Statutory Auditors
299 Northborough Road
Norbury
London
SW16 4TR

Date: 20-01-2021

**198 CONTEMPORARY ARTS AND LEARNING
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**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	26,506	-	26,506	39,215
Charitable activities	4				
Charitable Activities		20,000	162,955	182,955	189,848
198 Re-development		-	662,908	662,908	-
Investment income	3	<u>69</u>	<u>-</u>	<u>69</u>	<u>17</u>
Total		46,575	825,863	872,438	229,080
 EXPENDITURE ON					
Charitable activities	5				
Charitable Activities		69,035	158,135	227,170	191,620
198 Re-development		-	16,091	16,091	-
Total		<u>69,035</u>	<u>174,226</u>	<u>243,261</u>	<u>191,620</u>
NET INCOME/(EXPENDITURE)		(22,460)	651,637	629,177	37,460
 RECONCILIATION OF FUNDS					
Total funds brought forward		380,448	14,369	394,817	357,357
TOTAL FUNDS CARRIED FORWARD		<u>357,988</u>	<u>666,006</u>	<u>1,023,994</u>	<u>394,817</u>

The notes form part of these financial statements

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

**STATEMENT OF FINANCIAL POSITION
31ST MARCH 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	11	670,318	389,488
CURRENT ASSETS			
Debtors	12	313,348	9,418
Cash at bank and in hand		<u>93,682</u>	<u>21,866</u>
		407,030	31,284
CREDITORS			
Amounts falling due within one year	13	(3,354)	(25,955)
		<u>403,676</u>	<u>5,329</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		1,073,994	394,817
CREDITORS			
Amounts falling due after more than one year	14	(50,000)	-
		<u>1,023,994</u>	<u>394,817</u>
NET ASSETS			
FUNDS	16		
Unrestricted funds:			
General fund		357,987	380,448
Restricted funds:			
Restricted fund		<u>666,007</u>	<u>14,369</u>
TOTAL FUNDS		<u>1,023,994</u>	<u>394,817</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 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.

The financial statements were approved by the Board of Trustees and authorised for issue on18th January 2021.. and were signed on its behalf by:

The notes form part of these financial statements

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

STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2020



.....
C C Thompson - Trustee

**198 CONTEMPORARY ARTS AND LEARNING
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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	354,949	15,354
Tax paid		<u>-</u>	<u>300</u>
Net cash provided by operating activities		<u>354,949</u>	<u>15,654</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(283,202)	-
Interest received		<u>69</u>	<u>17</u>
Net cash (used in)/provided by investing activities		<u>(283,133)</u>	<u>17</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		71,816	15,671
Cash and cash equivalents at the beginning of the reporting period		<u>21,866</u>	<u>6,195</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>93,682</u></u>	<u><u>21,866</u></u>

The notes form part of these financial statements

**198 CONTEMPORARY ARTS AND LEARNING
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**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2020**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net income for the reporting period (as per the Statement of financial activities)	629,177	37,460
Adjustments for:		
Depreciation charges	2,372	3,163
Interest received	(69)	(17)
Increase in debtors	(303,930)	(6,078)
Increase/(decrease) in creditors	<u>27,399</u>	<u>(19,174)</u>
Net cash provided by operations	<u><u>354,949</u></u>	<u><u>15,354</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.19	Cash flow	At 31.3.20
	£	£	£
Net cash			
Cash at bank and in hand	<u>21,866</u>	<u>71,816</u>	<u>93,682</u>
	<u>21,866</u>	<u>71,816</u>	<u>93,682</u>
Total	<u><u>21,866</u></u>	<u><u>71,816</u></u>	<u><u>93,682</u></u>

The notes form part of these financial statements

198 CONTEMPORARY ARTS AND LEARNING
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020

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 2019)', 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.

**198 CONTEMPORARY ARTS AND LEARNING
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Workshop income	11,896	-	11,896	11,104
Art Sale	2,925	-	2,925	15,730
Project management	-	-	-	2,489
Venue hire	391	-	391	3,957
Sundry income	2,476	-	2,476	457
Gifts & Donations	8,818	-	8,818	5,478
	<u>26,506</u>	<u>-</u>	<u>26,506</u>	<u>39,215</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Deposit account interest	<u>69</u>	<u>-</u>	<u>69</u>	<u>17</u>

4. GRANTS RECEIVABLE FOR CORE ACTIVITIES

	Charitable Activities £	198 Re-development £	2020 Total activities £	2019 Total activities £
The Mayor and Burgesses of the LB of Lambeth	20,000	-	20,000	20,000
Big Lottery Fund (HLF)	43,550	-	43,550	-
Big Lottery Fund - Awards for All	-	9,408	9,408	7,500
Arts Council England, London	80,817	50,000	130,817	73,317
London Borough of Lambeth	-	100,000	100,000	5,000
Walcot Foundation	-	-	-	20,000
The Jack Petchey Foundation	1,500	-	1,500	1,500
City Bridge Trust	-	3,159	3,159	-
Comic Relief	37,088	-	37,088	18,788
Arts Council Grant - GFTA	-	-	-	11,774
Sport England	-	-	-	2,600
The Reach Fund	-	-	-	15,000
West Indian Standing Conference	-	-	-	14,369
Garfield Weston Foundation	-	50,000	50,000	-
Power to Change CBF	-	60,000	60,000	-
Greater London Authority	-	240,341	240,341	-
Capita PLC	-	150,000	150,000	-
	<u>182,955</u>	<u>662,908</u>	<u>845,863</u>	<u>189,848</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Charitable Activities	223,956	3,214	227,170
198 Re-development	<u>16,091</u>	<u>-</u>	<u>16,091</u>
	<u>240,047</u>	<u>3,214</u>	<u>243,261</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020 £	2019 £
Staff costs	126,864	73,673
Utilities - gas, light, rates and water	5,842	3,959
Insurance	5,191	4,386
Telephone and broadband	4,006	3,788
Printing, postage & stationery	5,082	5,776
Advertising	430	110
Hustlebucks goods	-	162
Artist fee and materials	13,488	6,067
Consultancy	38,868	41,567
Exhibition expenses	5,738	4,782
Project outing and expenses	-	3,333
Project material	4,436	2,463
Cleaning	4,348	1,767
Travel and subsistence	7,763	6,006
Software expenses	4,269	6,224
Subscription	2,818	4,133
Volunteers	769	301
Workshop fees	-	2,950
Repairs, renewals and maintenance	5,604	3,077
Staff welfare	1,896	3,704
Contingency	-	350
Hire fees	263	150
Participants fees	-	1,000
Work placement fees	-	1,647
Security Costs	-	165
Building services	-	1,596
Depreciation	<u>2,372</u>	<u>3,163</u>
	<u>240,047</u>	<u>186,299</u>

**198 CONTEMPORARY ARTS AND LEARNING
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

7. SUPPORT COSTS

	Governance costs
	£
Charitable Activities	<u>3,214</u>

Support costs, included in the above, are as follows:

	2020 Charitable Activities £	2019 Total activities £
Bank charges	319	162
Independent examiner fee	2,310	3,465
MC meetings	585	96
Legal and professional fees	<u>-</u>	<u>1,598</u>
	<u>3,214</u>	<u>5,321</u>

8. NET INCOME/(EXPENDITURE)

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

	2020 £	2019 £
Depreciation - owned assets	<u>2,372</u>	<u>3,164</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2020 nor for the year ended 31st March 2019.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st March 2020 nor for the year ended 31st March 2019.

10. STAFF COSTS

	2020 £	2019 £
Wages and salaries	74,690	71,605
Other pension costs	<u>52,174</u>	<u>2,068</u>
	<u>126,864</u>	<u>73,673</u>

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

	2020	2019
Core Staff	2	2
Creative Learning	<u>3</u>	<u>2</u>
	<u>5</u>	<u>4</u>

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

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st April 2019	380,000	52,367	153,028	585,395
Additions	<u>283,202</u>	<u>-</u>	<u>-</u>	<u>283,202</u>
At 31st March 2020	<u>663,202</u>	<u>52,367</u>	<u>153,028</u>	<u>868,597</u>
DEPRECIATION				
At 1st April 2019	-	51,709	144,198	195,907
Charge for year	<u>-</u>	<u>165</u>	<u>2,207</u>	<u>2,372</u>
At 31st March 2020	<u>-</u>	<u>51,874</u>	<u>146,405</u>	<u>198,279</u>
NET BOOK VALUE				
At 31st March 2020	<u>663,202</u>	<u>493</u>	<u>6,623</u>	<u>670,318</u>
At 31st March 2019	<u>380,000</u>	<u>658</u>	<u>8,830</u>	<u>389,488</u>

The charity for the reporting period commenced the re-devolpment project of their current building located at 198 Railton Road. The charity raised funding totalling £662,908 and have disbursed £303,476 on construction expenses. We have reviewed the amounts disbursed and have re-classified the sum total of £283,202 from a revenue expenditure to a capital expenditure under the heading Freehold property additions. All future capital expenditure on the project will be capitalised accordingly.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	309,349	9,418
Prepayments and accrued income	<u>3,999</u>	<u>-</u>
	<u>313,348</u>	<u>9,418</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	466	2,490
Deferred income	-	20,000
Accrued expenses	<u>2,888</u>	<u>3,465</u>
	<u>3,354</u>	<u>25,955</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Pension	<u>50,000</u>	<u>-</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
Fixed assets	387,116	283,202	670,318	389,488
Current assets	24,225	382,805	407,030	31,284
Current liabilities	(3,354)	-	(3,354)	(25,955)
Long term liabilities	<u>(50,000)</u>	<u>-</u>	<u>(50,000)</u>	<u>-</u>
	<u>357,987</u>	<u>666,007</u>	<u>1,023,994</u>	<u>394,817</u>

16. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	380,448	(22,461)	357,987
Restricted funds			
Restricted fund	14,369	651,638	666,007
	<u>394,817</u>	<u>629,177</u>	<u>1,023,994</u>
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,575	(69,036)	(22,461)
Restricted funds			
Restricted fund	825,863	(174,225)	651,638
	<u>872,438</u>	<u>(243,261)</u>	<u>629,177</u>
TOTAL FUNDS			

**198 CONTEMPORARY ARTS AND LEARNING
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

16. MOVEMENT IN FUNDS - continued

Comparatives for 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
	<u>357,357</u>	<u>37,460</u>	<u>-</u>	<u>394,817</u>
TOTAL FUNDS				

Comparative 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
	<u>229,080</u>	<u>(191,620)</u>	<u>37,460</u>
TOTAL FUNDS			

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

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	357,357	(3,240)	3,870	357,987
Restricted funds				
Restricted fund	-	669,877	(3,870)	666,007
	<u>357,357</u>	<u>666,637</u>	<u>-</u>	<u>1,023,994</u>
TOTAL FUNDS				

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

16. 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 £	Movement in funds £
Unrestricted funds			
General fund	85,807	(89,047)	(3,240)
Restricted funds			
Restricted fund	1,015,711	(345,834)	669,877
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,101,518</u>	<u>(434,881)</u>	<u>666,637</u>

17. RELATED PARTY DISCLOSURES

There were no other related party transactions for the year ended 31st March 2020, other than those disclosed on page 3.

18. FUNDS

For the benefit of users of these accounts, included in the unrestricted funds 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%.

19. 198 RE-DEVELOPMENT PROJECT

The charity commenced the re-development project in November 2019 and for the year under review they obtained funding valued at £662,908. During the year they disbursed the sum of £299,294 in relation to the building project of which £283,202 was capitalised under the heading of freehold property and £16,092 recognised as revenue expenditure and charged in the SOFA.

The excess funds totalling £363,614 is carried forward as part of the reserves reported and will be used to advance the work on the project in the next financial year.

198 CONTEMPORARY ARTS AND LEARNING
LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

20. PENSION LIABILITY

The trustees of the charity have agreed according to a special resolution minuted and approved on 11 January 2021 to create a pension liability for £50,000 with respect to two employees regarding the charity's non-contribution into a pension fund since their employment. The trustees agree that payments would be made over 5 years.

198 CONTEMPORARY ARTS AND LEARNING
LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2020

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Workshop income	11,896	-	11,896	11,104
Art Sale	2,925	-	2,925	15,730
Project management	-	-	-	2,489
Venue hire	391	-	391	3,957
Sundry income	2,476	-	2,476	457
Gifts & Donations	<u>8,818</u>	<u>-</u>	<u>8,818</u>	<u>5,478</u>
	26,506	-	26,506	39,215
Investment income				
Deposit account interest	69	-	69	17
Charitable activities				
The Mayor and Burgesses of the LB of Lambeth	20,000	-	20,000	20,000
Big Lottery Fund (HLF)	-	43,550	43,550	-
Big Lottery Fund - Awards for All	-	9,408	9,408	7,500
Arts Council England, London	-	130,817	130,817	73,317
London Borough of Lambeth	-	100,000	100,000	5,000
Walcot Foundation	-	-	-	20,000
The Jack Petchey Foundation	-	1,500	1,500	1,500
City Bridge Trust	-	3,159	3,159	-
Comic Relief	-	37,088	37,088	18,788
Arts Council Grant - GFTA	-	-	-	11,774
Sport England	-	-	-	2,600
The Reach Fund	-	-	-	15,000
West Indian Standing Conference	-	-	-	14,369
Garfield Weston Foundation	-	50,000	50,000	-
Power to Change CBF	-	60,000	60,000	-
Greater London Authority	-	240,341	240,341	-
Capita PLC	<u>-</u>	<u>150,000</u>	<u>150,000</u>	<u>-</u>
	<u>20,000</u>	<u>825,863</u>	<u>845,863</u>	<u>189,848</u>
Total incoming resources	46,575	825,863	872,438	229,080
EXPENDITURE				
Charitable activities				
Wages	5,456	69,234	74,690	71,605
Pensions	50,000	2,174	52,174	2,068
Utilities - gas, light, rates and water	-	5,842	5,842	3,959
Insurance	-	5,191	5,191	4,386
Carried forward	55,456	82,441	137,897	82,018

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2020**

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Charitable activities				
Brought forward	55,456	82,441	137,897	82,018
Telephone and broadband	-	4,006	4,006	3,788
Printing, postage & stationery	-	5,082	5,082	5,776
Advertising	-	430	430	110
Hustlebucks goods	-	-	-	162
Artist fee and materials	-	13,488	13,488	6,067
Consultancy	800	38,068	38,868	41,567
Exhibition expenses	-	5,738	5,738	4,782
Project outing and expenses	-	-	-	3,333
Project material	-	4,436	4,436	2,463
Cleaning	2,220	2,128	4,348	1,767
Travel and subsistence	-	7,763	7,763	6,006
Software expenses	4,269	-	4,269	6,224
Subscription	2,818	-	2,818	4,133
Volunteers	-	769	769	301
Workshop fees	-	-	-	2,950
Repairs, renewals and maintenance	-	5,604	5,604	3,077
Staff welfare	-	1,896	1,896	3,704
Contingency	-	-	-	350
Hire fees	-	263	263	150
Participants fees	-	-	-	1,000
Work placement fees	-	-	-	1,647
Security Costs	-	-	-	165
Building services	-	-	-	1,596
Depreciation of tangible fixed assets	-	2,372	2,372	3,163
	<u>65,563</u>	<u>174,484</u>	<u>240,047</u>	<u>186,299</u>
Support costs				
Governance costs				
Bank charges	-	319	319	162
Independent examiner fee	2,888	(578)	2,310	3,465
MC meetings	585	-	585	96
Legal and professional fees	-	-	-	1,598
	<u>3,473</u>	<u>(259)</u>	<u>3,214</u>	<u>5,321</u>
Total resources expended	<u>69,036</u>	<u>174,225</u>	<u>243,261</u>	<u>191,620</u>
Net income	<u>(22,461)</u>	<u>651,638</u>	<u>629,177</u>	<u>37,460</u>

This page does not form part of the statutory financial statements