

London School of Mosaic

Charity No. 1152295

Company No. 08364263

Trustees' Report and Unaudited Accounts

31 March 2022

London School of Mosaic

Contents

	Pages
Trustees' Annual Report	2 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Summary Income and Expenditure Account	12
Balance Sheet	13
Notes to the Accounts	14 to 21
Detailed Statement of Financial Activities	22 to 23

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08364263

Charity No. 1152295

Registered Office

181
Mansfield Road
London
England
NW3 2HP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

M.J. Boyland
N.J. Fenton
B. Hepburn
J.H. Lewis
J.S. Panda
P.S. Phadnis
G.T. Sharkey
O. Zain

Company Secretary

S. Jacobi

Accountants

Saymur Accountants
4th Floor, Metroline House
118-122 College Road
Harrow
Middlesex
HA1 1BQ

Chair's Report

The continuation of the pandemic into 2021 presented some challenges, however the team responded by improving our social media marketing and succeeded in recruiting the largest cohort to date join our Diploma in Mosaic Studies with 14 new students. We also awarded 3 Leverhulme Arts scholarship to cover the tuition fees to 3 students underrepresented in the mosaic sector and who wouldn't otherwise be able to afford the course.

We continued to get commissions with high visibility and value, which is a testimony to our growing reputation in delivering professional and high-quality mosaic work. The two commissions which were different from the type of commissions we have received before were

1. In collaboration with PwC, a mosaic for their Embankment Place lobby, and involved 80 of their staff in the fabrication of the abstract mosaic.
2. In collaboration with Lawrence Payne at Roman Mosaic Workshop, the fabrication and installation of 170sqm of Roman Mosaic created throughout lockdown for the Newt Mosaic visitor centre in Somerset. This is one of the largest new installations of Roman mosaic in the world.

The bold venture of the Development of The Ludham Undercroft posed several challenges, such as the discovery of a gas pipe on the premises which needed to be made safe. In January 2022 Crowdfunder was launched and £30,000 additional funds were raised from our community. Works to the space is due to start in Summer 2022, with new studios and community spaces open to the public in the new year.

In line with our vision of creating social impact, beautifying public spaces, increasing the engagement of our community in the Arts we continued with some of the following activities through funding received from The Arts Council:

1. Work has started on the design for a 57-meter-long mosaic for London Bridge Station, supported by Network Rail. We engaged Adam Nathaniel Furman who we collaborated with during London Craft week in May 2021, to develop an abstract design which develops a narrative for the station that builds on diversity and connectivity.
2. A 6-week long programme of daily mosaic-making for local residents, to help us complete our Jungle themed mosaic wall at the entrance of our school. Over 300 people attending this, including many children who live in our estate.
3. Providing 2 free sessions for our over 65s community on Wednesday starting with clay led by local ceramicist Matilda Moreton and then in the afternoon drawing with Jeffrey Parkinson

Dr Silvie Jacobi was appointed as the new Director in October 2021, after a rigorous recruitment process undertaken by the trustees. She has been Head of Education since 2018 and instrumental in co-founding the school with David Tootill. Silvie's attention to detail and innovative ideas will undoubtedly take LSoM to new heights in the coming years.

A big thank you to David Tootill who has previously been the director of LSoM and founder of Southbank Mosaics for his vision and hard work in establishing and heading this organisation since its set up in 2017

Finally, my sincere thanks to all our staff, sponsors, funders, governors, volunteers, tutors, the community, and trustee colleagues for making our school a vibrant and happy place to learn mosaic making to the highest standard.

We have a lot to look forward to in the coming year as the Ludham undercoft is developed into affordable artists' studios and well-designed community spaces providing the school with the state of the art space they deserve and an additional income stream

Prerana Phadnis
Chair

OBJECTIVES ACTIVITIES

The charitable company's purpose is:

1. To promote the advancement of mosaic art for the public benefit throughout London, particularly but not exclusively by speaking at public events, producing publications and other media and by decorating public spaces and exhibiting and displaying mosaic art.
2. To advance the education of the public in mosaic art, particularly but not exclusively through providing formal and informal training and education to communities, individuals, students, school pupils and volunteers to develop skills in the art and craft of mosaic.

ACTIVITIES

Despite the continuation of the pandemic into 2021, our year was filled with activities, creativity and projects which we will outlined in this report.

The trustees of the charity conducted a recruitment process to appoint a new Director of the school, taking over from David Tootill who has headed the organisation since its set up in 2017 and who has previously been the director and founder of Southbank Mosaics.

Following a rigorous application and interview process, Dr Silvie Jacobi who has co-founded the school and has been Head of Education since 2018 was appointed as the new Director in October 2021, providing a smooth transition linking the community roots of the organisation with her strategy to increase the awareness of mosaic as an art form in the art and design world. She has put in place new systems to improve effective project management and systems that the whole team can use and communicate through, as well as working with external consultants (some of them pro bono) to undertake a review of governance, HR and financial positions. We have employed a non-hierarchical management style through which the voices of all staff are heard and their ideas can be implemented, which creates an innovative environment of work in which staff are motivated. In this fashion we have completed 2 skip days, in which we decluttered the studio to adhere with health and safety principles – while also making this a rewarding and fun team building exercise. We have engaged 2 apprentices from June 2021 who helped us with studio maintenance and mosaic commissions. Our recruitment of these apprentices focused on employing local people, with an interest in mosaic or art, and who were not currently in employment. One of the apprentices is now studying on an art foundation degree, the other one is now employed as a Studio Coordinator with us.

ACHIEVEMENTS AND PERFORMANCE

Education

In September 2021 we had the largest cohort to date join our Diploma in Mosaic Studies with 14 new students (4 of them were part-time, and a further 2 continued part-time). We also awarded 3 Leverhulme Arts scholarship to cover the tuition fees to 3 students underrepresented in the mosaic sector and who wouldn't otherwise be able to afford the course. Francesca Busca, who is a graduate of our diploma first ever cohort provided the maternity cover for our Lecturer Giulia Vogrig, bringing her dynamism and new project ideas to the course. On the mosaic design side we worked with renowned mosaicist Tessa Hunkin who shared her expertise with the cohort and added new elements to the curriculum. As a result of the diploma we created 2 permanent mosaics for the Mother at the Mosaic canteen.

Our short courses have almost all run at full capacity, while we recover from Covid. We focused on our bestselling classes Various Methods with Catherine Parkinson, our One-Day courses, personalised learning, while also bringing back more focused and specialised courses. Obby, the platform on which we host the courses, have been brilliant and flexible in managing bookings and customer relationships during these uncertain times.

Community and outreach work

Being a recipient of the Arts Council's Cultural Recovery funding we ran a second year of our popular Summer School. This was a 6-week long programme of daily mosaic-making for local residents, to help us complete our Jungle themed mosaic wall at the entrance of our school. Over 300 people attending this, including many children who live in our estate.

The funding also ensured we could continue provide activities for our over 65s community. We provide 2 free sessions for them on Wednesday starting with clay led by local ceramicist Matilda Moreton and then in the afternoon drawing with Jeffrey Parkinson.

Slowly we could also welcome back our regular volunteers who have been at home during Covid. These primarily help us with sections for the Jungle wall, as well as take roles in assisting with our outreach work and studio maintenance.

Projects

As part of the Cultural Recovery funding we could start the design for a 57 meter long mosaic for London Bridge Station, which was a project we had in the pipeline for many years being in close discussions with the station manager. We engaged Adam Nathaniel Furman who we collaborated with during London Craft week in May 2021, to develop an abstract design that takes into account the quality and geometry of the tile we work with (square vitreous glass) while also developing a narrative for the station that builds on diversity and connectivity.

We collaborated with PwC on a mosaic for their Embankment Place lobby, and involved 80 of their staff in the fabrication of the abstract mosaic.

In summer 2021 we installed a school mosaic created for the nearby Fleet Primary school, which was made with 120 children over a years' time.

We installed 170sqm of Roman Mosaic created throughout lockdown for the Newt Mosaic visitor centre in Somerset, which was a collaboration with Lawrence Payne at Roman Mosaic Workshop. This is one of the largest new installations of Roman mosaic in the world.

Our Director Silvie Jacobi together with the Creative Producer Joe managed several small commissions for private houses and commercial spaces.

We invited renowned mosaic teacher Sabina Giuntinelli to present to our students and volunteers about her work at Spiers Academy, South Africa, where she has worked for many years leading their mosaic apprenticeship programme. Off the back of this we are planning further artist talks.

Ludham Undercroft

In November 2021 work on the project started again after a long pause due to COVID-19 and the discovery of a gas pipe on the premises which needed to be made safe. In November 2021, we worked with our architect Public Works Group to redefine the plans, and Camden Council, our collaborators, started work to prepare the space. This included removing redundant pipes and sealing leaks. In January 2022 we launched a Crowdfunder to raise additional funds for the project to cover rising costs due to inflation. We were thrilled to have raised £30,000 additional funds from our community. Works to the space is due to start in Summer 2022, with new studios and community spaces open to the public in the new year

FINANCIAL REVIEW

The Statement of Financial Activities showed net surplus of £63,249 (2020 – net deficit of £42,484) for the year, with our loan of £350,000 carried forward and due to be repaid by 2026.

Investment powers and policy

The Memorandum and Articles of Association authorises the Trustees to expend the funds of the Charity in such manner as they shall consider most beneficial for the achievement of the objects and to invest in the name of the Charity such part of the funds as they may see fit and to direct the sale or transposition of any such investments and to expend the proceeds of any such sale in furtherance of the objects of the charity.

Reserves policy

The Trustees consider it prudent to maintain an adequate level of unrestricted reserves and have set this at the minimum level of between three and six months' expenditure. At the year end the charity had negative unrestricted reserves and the Trustees are planning to improve the position in the next few years.

PLANS FOR FUTURE PERIODS

The school is currently overseeing the building phase of the Ludham Undercroft development, which will be completed by spring 2023. When this opens the school will manage artist studios and a community centre which will be nested alongside the school. In preparation for the opening we will undertake a governance review to make sure the charity objectives are still relevant and our organisational structure is fit for purpose when we become a space provider. The project will help us be less reliant on fundraising, widen our outreach to the community and become more integrated in a small local economy of makers, artists and community organisations, with the charity being a catalyst and enabler.

We continue to build our capacity both in quantity and quality to deliver our mosaic education at short course and Diploma level, which includes looking at re-accreditation of the diploma to make sure we can provide places for international students as well as loan facility for our students. As part of the teaching we offer we will integrate professional development more, to provide channel more of our commissioning process in the way we provide employment for our diploma students and alumni.

In the next year we will be installing our first sections of a 57 meter long mural for London Bridge station, and continue to work with a team of fabricators and volunteers to achieve this.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

London School of Mosaic is registered under the Companies Act 1985 as a company limited by guarantee and not having a capital divided by shares.

The company was incorporated on 17th January 2013 and registered as a charity on 5th June 2013. It is constituted as a limited company under the Memorandum and Articles of Association. The charity registration number is 1152295 and the company registration number is 8364263.

Recruitment and appointment of Trustees

As set out in the Articles of Association the Chair of the Trustees is nominated by London School of Mosaic and appointed by the Trustees at the AGM. Trustees will determine the rotation in which office holders are to retire. The Directors of the organisation are also the charity trustees for the purposes of charity law.

The Board of Trustees have power to appoint additional Trustees as it considers fit to do so.

The planned development at Ludham Undercroft over the next year will see London School of Mosaic secured, with the opening of a further 50 artist studios and workshop spaces.

The licence fees paid by studio users will guarantee a steady stream of income, to support our good causes, the education of disadvantaged youth and the uplift of the neighbourhood.

The Trustees in office in the year are set out on page 5. The Trustees have no beneficial interest in the company other than as members. The Trustees are also the directors of the company. All of the Trustees are members of the company and guarantee to contribute £1 in event of winding up. The Board has the power to appoint additional Directors.

Trustee induction and training

The Trustees maintain a good working knowledge of charity and company law and best practise by attendance at charity and company courses run by outside providers. New Trustees are given copies of the Memorandum and Articles of Association, as well as guidance on best practice from the Charity Commission.

Organisation

The company is organised so that the Trustees meet regularly to manage its affairs. The Trustees are members from a variety of backgrounds with relevant professional experience.

The daily operations are the responsibility of the Executive Director who reports formally on a quarterly basis to the Trustees. There are separate committees for Finance, Personnel and Fundraising and these meet as and when required.

Related parties

The charitable company has grown out of a social enterprise called Southbank Mosaics CIC; the latter has now closed.

Risk Management

The trustees have a risk management strategy which comprises:

An annual review of the risks the charity may face; the establishment of systems and procedures to mitigate those risks identified in the plan; implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. A Reserves Policy which aims to secure six months running costs for the charity in a reserve account. Trustees recognise that reserves need to build up to ensure the long term flourishing of London School of Mosaic.

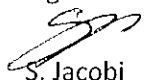
Public Benefit statement

The Trustees consider that they have complied with Section 17 of the Charities Act 2011 with regard to the guidance on public benefit published by the Charity Commission as indicated in the summaries of activities, achievements and performance below.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



S. Jacobi

Company Secretary

31 March 2022

Independent Examiner's Report to the trustees of London School of Mosaic

I report to the charity trustees on my examination of the financial statements of London School of Mosaic for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 financial statements 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

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of .

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (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 financial statements to be reached.

Saymur Accountants
4th Floor, Metroline House
118-122 College Road
Harrow
Middlesex
HA1 1BQ
31 March 2022

London School of Mosaic
Statement of Financial Activities
for the year ended 31 March 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	3	-	1,649	1,649	12,578
Charitable activities	4	117,448	-	117,448	30,908
Other trading activities	5	86,620	-	86,620	62,883
Investments	6	9	-	9	11
Other	7	32,998	278,253	311,251	173,317
Total		237,075	279,902	516,977	279,697
Expenditure on:					
Charitable activities	8	172,113	-	172,113	56,633
Other	9	255,188	-	255,188	177,100
Total		427,301	-	427,301	233,733
Net gains on investments		-	-	-	-
Net income	10	(190,226)	279,902	89,676	45,964
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		(190,226)	279,902	89,676	45,964
Other gains and losses					
Net movement in funds		(190,226)	279,902	89,676	45,964
Reconciliation of funds:					
Total funds brought forward		(269,704)	-	(269,704)	(315,668)
Total funds carried forward		(459,930)	279,902	(180,028)	(269,704)

London School of Mosaic
Summary Income and Expenditure Account
for the year ended 31 March 2022

	2022 £	2021 £
Income	516,968	279,686
Interest and investment income	9	11
Gross income for the year	<u>516,977</u>	<u>279,697</u>
Expenditure	397,141	220,405
Interest payable	21,828	5,457
Depreciation and charges for impairment of fixed assets	8,332	7,871
Total expenditure for the year	<u>427,301</u>	<u>233,733</u>
Net income before tax for the year	89,676	45,964
Net income for the year	<u>89,676</u>	<u>45,964</u>

London School of Mosaic

Balance Sheet

at 31 March 2022

Company No. 08364263	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	12	28,450	33,711
		<u>28,450</u>	<u>33,711</u>
Current assets			
Debtors	13	25,763	10,061
Cash at bank and in hand		138,957	72,404
		<u>164,720</u>	<u>82,465</u>
Creditors: Amount falling due within one year	14	(17,928)	(19,696)
Net current assets		<u>146,792</u>	<u>62,769</u>
Total assets less current liabilities		175,242	96,480
Creditors: Amounts falling due after more than one year	15	(355,270)	(366,184)
Net liabilities excluding pension asset or liability		<u>(180,028)</u>	<u>(269,704)</u>
Total net liabilities		<u>(180,028)</u>	<u>(269,704)</u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		279,902	-
		<u>279,902</u>	<u>-</u>
Unrestricted funds	16		
General funds		(547,076)	(270,230)
Designated funds		87,146	526
		<u>(459,930)</u>	<u>(269,704)</u>
Reserves	16		
Total funds		<u>(180,028)</u>	<u>(269,704)</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2022

And signed on its behalf by:

G.T. Sharkey

Trustee

31 March 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Tangible fixed assets and depreciation

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

Fixtures and fittings	15% on cost
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

Restricted	Total 2022	Total 2021
£	£	£
1,649	1,649	12,578
<u>1,649</u>	<u>1,649</u>	<u>12,578</u>

Donated goods, facilities and services received

	Total 2022	Total 2021
	£	£
Donations and gifts	1,649	12,578
Grant from Institutions	267,146	99,224
Job retention scheme grant	11,107	44,748
	<u>279,902</u>	<u>156,550</u>

4 Income from charitable activities

Unrestricted	Total 2022	Total 2021
£	£	£
117,448	117,448	30,908
<u>117,448</u>	<u>117,448</u>	<u>30,908</u>

5 Income from other trading activities

Unrestricted	Total 2022	Total 2021
£	£	£
86,620	86,620	62,883
<u>86,620</u>	<u>86,620</u>	<u>62,883</u>

Job Retention scheme grant

6 Income from investments

Unrestricted	Total 2022	Total 2021
£	£	£
9	9	11
<u>9</u>	<u>9</u>	<u>11</u>

7 Other income

Unrestricted	Restricted	Total 2022	Total 2021
£	£	£	£
-	11,107	11,107	44,748
-	267,146	267,146	99,224
32,998	-	32,998	29,345
<u>32,998</u>	<u>278,253</u>	<u>311,251</u>	<u>173,317</u>

8 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
	170,113	170,113	54,695
<i>Governance costs</i>			
	2,000	2,000	1,938
	<u>172,113</u>	<u>172,113</u>	<u>56,633</u>

9 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Bank loan and overdraft interest payable	21,828	21,828	5,457
Employee costs	124,530	124,530	98,227
Motor and travel costs	2,210	2,210	171
Premises costs	64,753	64,753	47,834
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	8,332	8,332	7,871
General administrative costs	24,053	24,053	16,639
Legal and professional costs	9,482	9,482	901
	<u>255,188</u>	<u>255,188</u>	<u>177,100</u>

10 Net income before transfers

	2022 £	2021 £
This is stated after charging:		
Depreciation of owned fixed assets	8,332	7,871
Independent Examiner's fee	2,000	1,938

11 Staff costs

	2022	2021
Salaries and wages	114,447	86,892
Social security costs	4,628	2,216
Pension costs	1,400	1,484
	<u>120,475</u>	<u>90,592</u>

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

12 Tangible fixed assets

	Fixtures and fittings	Total
	£	£
Cost or revaluation		
At 1 April 2021	-	52,475
Additions	-	3,071
At 31 March 2022	<u>-</u>	<u>55,546</u>
Depreciation and impairment		
At 1 April 2021	-	18,764
Depreciation charge for the year	-	8,332
At 31 March 2022	<u>-</u>	<u>27,096</u>
Net book values		
At 31 March 2022	<u>-</u>	<u>28,450</u>
At 31 March 2021	<u>-</u>	<u>33,711</u>

13 Debtors

	2022	2021
	£	£
Trade debtors	240	-
Other debtors	25,523	10,061
	<u>25,763</u>	<u>10,061</u>

14 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	2,092
Other creditors	-	9,315
Accruals	17,928	8,289
	<u>17,928</u>	<u>19,696</u>

15 Creditors:

amounts falling due after more than one year

	2022	2021
	£	£
Other loans	355,270	366,184
	<u>355,270</u>	<u>366,184</u>

16 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Restricted income funds:				
	-	279,902	-	279,902
<i>Total</i>	-	279,902	-	279,902
Unrestricted funds:				
General funds	(270,230)	150,455	(427,301)	(547,076)
Designated funds:				
	526	86,620	-	87,146
<i>Total</i>	526	86,620	-	87,146
Total funds	(269,704)	516,977	(427,301)	(180,028)

17 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	28,450	28,450
Net current assets	146,792	146,792
Creditors due in more than one year and provisions	(355,270)	(355,270)
	(180,028)	(180,028)

18 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	72,404	66,553	138,957
	72,404	66,553	138,957
Borrowings	(366,184)	10,914	(355,270)
	(366,184)	10,914	(355,270)
Net debt	(293,780)	77,467	(216,313)

19 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2022	2022	2021	2021
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2022	2021
	£	£
The pension cost charge to the company amounted to:	1,400	1,484

20 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

London School of Mosaic
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2022	2022	2022	2021
	£	£	£	£
Income and endowments from:				
Donations and legacies	-	1,649	1,649	12,578
	-	1,649	1,649	12,578
Charitable activities	117,448	-	117,448	30,908
	117,448	-	117,448	30,908
Other trading activities	86,620	-	86,620	62,883
	86,620	-	86,620	62,883
Investments	9	-	9	11
	9	-	9	11
Other	-	11,107	11,107	44,748
	-	267,146	267,146	99,224
	32,998	-	32,998	29,345
	32,998	278,253	311,251	173,317
Total income and endowments	237,075	279,902	516,977	279,697
Expenditure on:				
Charitable activities	170,113	-	170,113	54,695
	170,113	-	170,113	54,695
Governance costs	2,000	-	2,000	1,938
	2,000	-	2,000	1,938
Total of expenditure on charitable activities	172,113	-	172,113	56,633
Other expenditure				
Bank loan and overdraft interest payable	21,828	-	21,828	5,457
	21,828	-	21,828	5,457
Employee costs				
Salaries/wages	114,447	-	114,447	86,892
Employer's NIC	4,628	-	4,628	2,216
Pension costs	1,400	-	1,400	1,484
Staff entertainment	1,719	-	1,719	-
Staff recruitment	-	-	-	7,175
Staff training	2,336	-	2,336	460

London School of Mosaic
Detailed Statement of Financial Activities

	124,530	-	124,530	98,227
Motor and travel costs				
Travel and subsistence	2,210	-	2,210	171
	2,210	-	2,210	171
Premises costs				
Rent	60,430	-	60,430	44,654
Premises repairs and maintenance	4,323	-	4,323	3,180
	64,753	-	64,753	47,834
General administrative costs, including depreciation and amortisation				
Depreciation of Fixtures and fittings	-	-	-	-
Depreciation of	8,332	-	8,332	7,871
Bad debts	-	-	-	7,000
Bank charges	140	-	140	151
Information and publications	1,636	-	1,636	2,122
Software, IT support and related costs	11,423	-	11,423	2,640
Stationery and printing	1,871	-	1,871	372
Subscriptions	936	-	936	1,647
Sundry expenses	6,190	-	6,190	1,401
Telephone, fax and broadband	1,857	-	1,857	1,306
	32,385	-	32,385	24,510
Legal and professional costs				
Consultancy fees	7,280	-	7,280	-
Other legal and professional costs	2,202	-	2,202	901
	9,482	-	9,482	901
Total of expenditure of other costs	255,188	-	255,188	177,100
Total expenditure	427,301	-	427,301	233,733
Net gains on investments	-	-	-	-
Net income	(190,226)	279,902	89,676	45,964
Net income before other gains/(losses)	(190,226)	279,902	89,676	45,964
Other Gains	-	-	-	-
Net movement in funds	(190,226)	279,902	89,676	45,964
Reconciliation of funds:				
Total funds brought forward	(269,704)	-	(269,704)	(315,668)
Total funds carried forward	(459,930)	279,902	(180,028)	(269,704)