

# **Annual Report of Kingsgate Workshops Trust**

## **Annual Report and Accounts 2020**

# **KINGSGATE WORKSHOP TRUST**

## **Trustees' annual report**

**For the year ended 31 December 2020**

---

### **Chair's foreword**

Under the leadership of our Director, Dan Howard-Birt, Kingsgate Workshops is a stable organisation that fosters a friendly and supportive community of artists and makers and provides a strong foundation for public-facing creative opportunities despite the culture sector being disproportionately affected by the pandemic. The organisation adapted well during the uncertain times and we successfully sought out appropriate funding to ensure the organisation remains stable. Whilst the studio holder-led activities as well as the public programme were somewhat effected, the organisation created new ways to engage successfully with our supporters.

Studio occupancy remains consistently high throughout the year despite the hurdles we have had to overcome and we remain in a strong financial position. We have also continued to take steps to develop links between studio holders, our public programme and the wider creative community. This year we were delighted to finally develop the outside area creating further open-air space for visitors to enjoy and engage with our studio holders.

I am particularly grateful to our small but dedicated staff team who manage such an an exciting and diverse programme with very limited resources, as well as to my fellow trustees who voluntarily support Kingsgate's work.



Spirit de la Mare

Chair

Date: 19/08/2021

# KINGSGATE WORKSHOP TRUST

## Trustees' annual report

For the year ended 31 December 2020

---

### About Kingsgate Workshops

Kingsgate Workshops Trust is a registered charity which promotes the arts and art activities through the provision of studio spaces and a public programme.

Kingsgate Workshops is a unique affordable studio provider that houses dedicated provision for artists and designer-makers. The Trust owns and operates a large Victorian warehouse building which contains 51 studio spaces which are let to a wide range of artists and craftspeople.

Kingsgate also has a developing public programme, including supporting emerging artists, offering them the space and opportunities to make and show new work, through our 'Artists in Residence' programme.

### About the Trust

The Trust Board is made up of individuals who volunteer to give their time to support the development of Kingsgate Workshops. They come from a variety of backgrounds bringing a range of knowledge and expertise to the work of the Trust. In 2020 the Trustees were:

Spirit De La Mare  
Tamsin Clark  
Graham Martin  
Sandie Mattioli (until Dec 2020)  
Alison Taylor

The Director of Kingsgate Workshops is Dan Howard-Birt. Dan works with a small staff team to manage the Workshops, develop the artistic programme and administer the Trust.

### Highlights of the year

#### *Developing the artistic vision*

The impact of Covid-19 was severely felt on all of our established ways of supporting and delivering public-facing artistic activities in 2020. Recent graduates Jennifer Martin, Matthew de Kersaint Giraudeau and Ruth Waters continued their mentored artist residencies (began in 2019) through the early months of the year. Planning for future Project Space exhibitions and other commissions likewise continued. All activities were halted in March 2020 as London moved into the first 'lockdown'.

Unable to create onsite projects, and with support from Arts Council England, new initiative for making and sharing art works were devised.

In 2020:

- the 'Mail Art' project *Kingsgate Postal Service* was created, supporting 12 visual artists and 12 writers to make new work designed to fit into a large envelope and be reproduced in editions of 120 copies. 8 of the 12 editions were created and distributed in 2020 including new works by recent graduates and emerging artists. By pairing artists with novelists, poets and critics the artists were able to engage in constructive, collaborative, critical conversations and develop their networks.

## KINGSGATE WORKSHOP TRUST

### Trustees' annual report

#### For the year ended 31 December 2020

---

Editions included: Award winning novelist Irenosen Okojie working with recent printmaking graduate Jasmine Pajdek; The young Brighton-based curatorial team 650MAH working with Tokyo-based artist collective 4649; British artist Luke Burton collaborated with the influential US poet CA Conrad. Early issues specifically commissioned artists with whom we had planned to work in 2020 and so meant that they didn't lose out on opportunities. These included Sarah Bolton, Angus McCrum, Nina Royle and Cyrus Shroff. Recipients of the *Postal Service* were nominated by Kingsgate and by the participating artists and writers, further copies were sent to subscribers and those who entered prize draws through our social media feeds.

- 6, monthly, smart phone and desktop screen Backdrops were commissioned and freely downloadable from our website. Artists commissioning included our 3 artists-in-residence (disrupted) and New York-based Ye Qin Zhu, British artist Richard Healy and recent graduate Ella Belenky.

Following Kobby Adi's *16:9 Billboard* project (Nov 19 – Jan 20) all *16:9 Billboard* and *millimetre* projects were postponed through 2020.

#### *Studio Holder events*

In the interval between 'lockdowns' one Kingsgate studio holder was able to participate in London Craft Week's city-wide programme of workshops for members of the public to engage with craft processes.

#### *Improving workshop spaces*

No material improvements were made to studio spaces or the building in 2020. Routine repair and maintenance continued as required.

#### *Studio occupancy*

Despite concern for the impact of Covid-19 on studio-holders' ability to retain their spaces, no studio holders departed Kingsgate. Two studio holders negotiated fixed-term sabbatical (or sub-let) arrangements. Kingsgate was able to secure a grant from Creative Land Trust to create a Hardship Fund for studio-holders. £13,020 was distributed to 14 Licensees and 4 Studio Sharers in two tranches, to those who declared hardship.

#### *Financial overview*

An increase in Licence Fee of 2% was enacted before this impact and duration of Covid-19 could be clearly understood. In addition, grants (described above) were received from Arts Council England and Creative Land Trust in 2020. Therefore, income increased from £288,272 (2019) to £328,187 (2020).

## **KINGSGATE WORKSHOP TRUST**

### **Trustees' annual report**

#### **For the year ended 31 December 2020**

---

The Trust continued to make good progress in repaying its outstanding mortgage on the Workshop premises at 110-116 Kingsgate Road.

Full details can be found in the audited financial statements appended to this report.

#### **Staffing**

In March 2020, Administrator & Studio Programme Manager Helen Innes left the organisation and Helen Scibilia was recruited into that role.

In October 2020, Public Programme Curator Ellie Davies began a 12-month maternity leave period.

There were no further changes to staffing.

#### **Remuneration Policy**

The pay of the senior staff is reviewed annually. The charitable trust pays staff a fair salary that is competitive with the charity sector, proportionate to the complexity of each role, and in line with our charitable objectives. All staff pay is reviewed and decided upon by the board of trustees on an annual basis.

Signed on behalf of the Board of Trustees by:



Spirit de la Mare

Chair

Date: 19/08/2021

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**

## **KINGSGATE WORKSHOP TRUST**

**For the year ended 31 December 2020**

---

I report to the trustees on my examination of the accounts of the Kingsgate Workshop Trust for the year ended 31 December 2020.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Anthony Epton BA FCA CTA FCIE  
Goldwins  
Chartered accountants  
75 Maygrove Road  
West Hampstead  
London NW6 2EG

Date: 19/08/2021

**Kingsgate Workshop Trust****Statement of financial activities** (incorporating an income and expenditure account)**For the year ended 31 December 2020**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2020 Total Funds</b>	<b>2019 Total Funds</b>
	Note	£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	10	-	10	27
Charitable activities	4	302,279	25,844	328,123	288,245
Investment income	5	54	-	54	-
<b>Total income</b>		<b>302,343</b>	<b>25,844</b>	<b>328,187</b>	<b>288,272</b>
<b>Expenditure on:</b>					
Charitable activities	6	223,931	25,844	249,775	283,542
<b>Total expenditure</b>		<b>223,931</b>	<b>25,844</b>	<b>249,775</b>	<b>283,542</b>
<b>Net income for the year</b>	7	<b>78,412</b>	-	<b>78,412</b>	4,730
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>78,412</b>	-	<b>78,412</b>	4,730
<b>Reconciliation of funds:</b>					
Total funds brought forward		146,342	128,428	274,770	270,040
<b>Total funds carried forward</b>		<b>224,754</b>	<b>128,428</b>	<b>353,182</b>	<b>274,770</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16 to the financial statements.

The attached notes form part of the financial statements.

**Kingsgate Workshop Trust**  
**Balance sheet**  
**As at 31 December 2020**

	Note	2020 £	2020 £	2019 £	2019 £
<b>Fixed assets:</b>					
Tangible assets	11		490,614		504,989
<b>Current assets:</b>					
Debtors	12	10,272		9,495	
Cash at bank and in hand		112,798		64,767	
		<u>123,070</u>		<u>74,262</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	13	<u>95,591</u>		<u>98,717</u>	
<b>Net current assets / (liabilities)</b>			<u>27,479</u>		<u>(24,455)</u>
<b>Total assets less current liabilities</b>			<b>518,093</b>		480,534
<b>Liabilities:</b>					
Creditors: amounts falling due after one year	14		<u>164,911</u>		<u>205,764</u>
<b>Total net assets</b>			<u><b>353,182</b></u>		<u><b>274,770</b></u>
<b>Funds</b>	16				
Restricted funds			128,428		128,428
Unrestricted funds:					
General funds		<u>224,754</u>		<u>146,342</u>	
Total unrestricted funds			<u><b>224,754</b></u>		<u>146,342</u>
<b>Total funds</b>			<u><b>353,182</b></u>		<u><b>274,770</b></u>

Approved by the trustees on 19/08/2021.  
and signed on their behalf by:



**Spirit de la Mare**  
**Chair**

The attached notes form part of the financial statements.



**1 Accounting policies**

**a) Basis of preparation**

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Charities SORP FRS 102 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 (SORP 2005) which has since been withdrawn.

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

**b) Going concern**

The trustees consider that there are no material uncertainties despite the impact of COVID-19 about the charity's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**c) Income**

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

**d) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

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

**e) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**f) Fund accounting**

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

**1 Accounting policies (continued)**

**g) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise of trading costs and the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h) Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

**i) Tangible fixed assets**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Leasehold building	2 % per annum
Fixtures, Fittings and Equipment	20 % per annum

**j) 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.

**k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**l) Creditors and provisions**

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.

**Kingsgate Workshop Trust**  
**Notes to the financial statements**  
**For the year ended 31 December 2020**

**2 Detailed comparatives for the statement of financial activities**

	Unrestricted funds £	Restricted funds £	2019 Total funds £
<b>Income from:</b>			
Donations and legacies	27	-	27
Charitable activities:	288,245	-	288,245
Other income	-	-	-
<b>Total income</b>	<b>288,272</b>	<b>-</b>	<b>288,272</b>
<b>Expenditure on:</b>			
Charitable activities:	283,542	-	283,542
<b>Total expenditure</b>	<b>283,542</b>	<b>-</b>	<b>283,542</b>
 <b>Net income before gains / (losses) on investments</b>	 4,730	 -	 4,730
Net gains / (losses) on investments	-	-	-
<b>Net income</b>	<b>4,730</b>	<b>-</b>	<b>4,730</b>
Transfers between funds	-	-	-
<b>Net income before other recognised gains and losses</b>	<b>4,730</b>	<b>-</b>	<b>4,730</b>
<b>Net movement in funds</b>	<b>4,730</b>	<b>-</b>	<b>4,730</b>
<b>Total funds brought forward</b>	<b>141,612</b>	<b>128,428</b>	<b>270,040</b>
Total funds carried forward	146,342	128,428	274,770

**3 Income from donations and legacies**

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Donations	10	-	10	27
	<b>10</b>	<b>-</b>	<b>10</b>	<b>27</b>

**4 Income from charitable activities**

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
<b>Income earned from charitable activities</b>				
<b>Grants</b>				
Art Council	-	25,844	25,844	-
Culture at Risk CLT grant	13,520	-	13,520	-
Licence fee income	269,165	-	269,165	263,718
Licence recharges	17,349	-	17,349	22,955
Hire of education building	69	-	69	310
Shop sales	2,176	-	2,176	1,262
<b>Total income from charitable activities</b>	<b>302,279</b>	<b>25,844</b>	<b>328,123</b>	<b>288,245</b>

**5 Income from Investments**

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Bank interest	54	-	54	-
	<b>54</b>	<b>-</b>	<b>54</b>	<b>-</b>

**Kingsgate Workshop Trust**  
**Notes to the financial statements**  
**For the year ended 31 December 2020**

**6(a) Analysis of expenditure- Current year**

	Charitable activities £	2020 Total £	2019 Total £
Staff costs	99,801	99,801	101,542
<b>Direct cost</b>			
Grants awarded	13,020	13,020	-
Education project	1,121	1,121	8,322
Gallery and studio cost	197	197	2,549
Residency running cost	15,287	15,287	25,644
Events Prog Management	1,750	1,750	10,529
Research & development	1,537	1,537	5,693
<b>Support costs</b>			
Rent and rates	10,499	10,499	11,433
Insurance	13,721	13,721	13,220
Light and heat	21,607	21,607	26,654
Repair and maintenance	15,201	15,201	15,561
Travelling and subsistence	281	281	2,076
Cleaning and waste	4,404	4,404	8,209
Printing, postage and stationary	1,167	1,167	3,348
Advertising	536	536	1,565
Telephone/IT supports	10,537	10,537	5,352
Trsutee meeting expenses	50	50	390
Depreciation	15,074	15,074	15,167
Audit & accountancy fees	8,966	8,966	8,817
Sundry	65	65	277
Loan interest for the year	13,679	13,679	15,849
Bank charges and interests	1,275	1,275	1,345
<b>Total expenditure 2020</b>	<b>249,775</b>	<b>249,775</b>	<b>283,542</b>
 Total expenditure 2019	 283,542	 283,542	

Of the total expenditure, £223,931 were unrestricted (2019: £283,542) and £25,844 were restricted (2019: Nil).

**Kingsgate Workshop Trust**  
**Notes to the financial statements**  
**For the year ended 31 December 2020**

---

**6(b)** Analysis of expenditure- Prior year

	Charitable activities £	2019 Total £	2018 Total £
Staff costs	101,542	101,542	102,210
<b>Direct costs</b>			
Education project	8,322	8,322	8,129
Gallery and studio cost	2,549	2,549	5,369
Residency running cost	25,644	25,644	22,054
Printing sales	-	-	155
Events Prog Management	10,529	10,529	-
Research & development	5,693	5,693	5,356
<b>Support costs</b>			
Rent and rates	11,433	11,433	11,539
Insurance	13,220	13,220	12,701
Light and heat	26,654	26,654	22,377
Repair and maintenance	15,561	15,561	25,239
Travelling and subsistence	2,076	2,076	3,059
Cleaning and waste	8,209	8,209	2,008
Printing, postage and stationary	3,348	3,348	3,787
Advertising	1,565	1,565	3,592
Telephone/IT supports	5,352	5,352	6,804
Legal and professional fees	-	-	115
Trsutee meeting expenses	390	390	82
Depreciation	15,167	15,167	14,985
Audit & accountancy fees	8,817	8,817	8,050
Sundry	277	277	107
Loan interest for the year	15,849	15,849	17,931
Loan interest for the year	-	-	-
Bank charges and interests	1,345	1,345	1,026
<b>Total expenditure 2019</b>	<b>283,542</b>	<b>283,542</b>	<b>276,675</b>
 Total expenditure 2018	 <b>276,675</b>	 <b>276,675</b>	

**7 Net income for the year**

This is stated after charging / crediting:

	<b>2020</b>	2019
	<b>£</b>	£
Independent Examiner's Fees	<b>3,700</b>	3,600
Depreciation	<b>15,074</b>	15,167
	<u><b>15,074</b></u>	<u>15,167</u>

**8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	<b>2020</b>	2019
	<b>£</b>	£
Salaries and wages	<b>91,934</b>	89,934
Social security costs	<b>1,865</b>	2,798
Pension contributions	<b>1,510</b>	1,497
Freelance staff	<b>733</b>	3,873
Other staff costs	<b>3,759</b>	3,440
	<u><b>99,801</b></u>	<u>101,542</u>

The total employee benefits including pension contributions of the key management personnel were £21,275 (2019: £23,290).

No employees earned more than £60,000 per annum.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2019: £nil). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil).

No trustees received any payment or reimbursement of travel and subsistence costs.

**9 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was as follows:

	<b>2020</b>	2019
	<b>No.</b>	No.
Charitable activity	<b>7</b>	5
	<u><b>7</b></u>	<u>5</u>

**10 Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**11 Tangible fixed assets**

	Long Leasehold	Fixtures, fittings & equipment £	<b>Total £</b>
<b>Cost</b>			
At the start of the year	700,292	23,529	<b>723,821</b>
Additions in year	-	699	<b>699</b>
Disposals in year	-	-	-
At the end of the year	<b>700,292</b>	<b>24,228</b>	<b>724,520</b>
<b>Depreciation</b>			
At the start of the year	199,946	18,886	<b>218,832</b>
Charge for the year	14,006	1,068	<b>15,074</b>
Eliminated on disposal	-	-	-
At the end of the year	<b>213,952</b>	<b>19,954</b>	<b>233,906</b>
<b>Net book value</b>			
At the end of the year	<b>486,340</b>	<b>4,274</b>	<b>490,614</b>
At the start of the year	500,346	4,643	504,989

**12 Debtors**

	<b>2020</b>	2019
	£	£
Trade debtors	<b>10,272</b>	9,495
	<b>10,272</b>	9,495

**13 Creditors: amounts falling due within one year**

	<b>2020</b>	2019
	£	£
Taxation & social security	<b>1,495</b>	-
Accruals	<b>3,700</b>	3,500
Bank loan	<b>39,916</b>	37,594
Trade creditors	<b>6,694</b>	13,951
Other creditors	<b>43,786</b>	43,672
	<b>95,591</b>	98,717

Other creditors include the deposits £37,108 of the clients.

**14 Creditors: amounts falling due after one year**

	<b>2020</b>	2019
	£	£
Bank loans > 1 year	<b>164,911</b>	205,764
	<b>164,911</b>	205,764

Bank loans totalling £204,827 (2019: £243,358) are secured against long leasehold property and repayable by 11 February 2025. Loan 1 has a 6.15% fiscal interest rate and the other 5.93%.

**15(a) Analysis of net assets between funds- Current year**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>
	£	£	£
Tangible fixed assets	-	490,614	<b>490,614</b>
Net current assets	224,754	(197,275)	<b>27,479</b>
Creditors: Amounts falling due after more than one year	-	(164,911)	<b>(164,911)</b>
<b>Net assets at the end of the year</b>	<b>224,754</b>	<b>128,428</b>	<b>353,182</b>

**15(b) Analysis of net assets between funds- Prior year**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	£	£	£
Tangible fixed assets	-	504,989	504,989
Net current assets	146,342	(170,797)	(24,455)
Creditors: Amounts falling due after more than one year	-	(205,764)	(205,764)
<b>Net assets at the end of the year</b>	<b>146,342</b>	<b>128,428</b>	<b>274,770</b>

**16(a) Movements in funds- Current year**

	<b>At the start of the year</b>	<b>Incoming resources &amp; gains</b>	<b>Outgoing resources &amp; losses</b>	<b>Transfers</b>	<b>At the end of the year</b>
	£	£	£	£	£
<b>Restricted funds:</b>					
Building fund	88,428	-	-	-	88,428
Structural works funds	40,000	-	-	-	40,000
Art Council	-	25,844	(25,844)	-	-
<b>Total restricted funds</b>	<b>128,428</b>	<b>25,844</b>	<b>(25,844)</b>	<b>-</b>	<b>128,428</b>

The building fund is to research and develop the existing site, including the life long learning facility. The structural works funds are for use as may be required over the coming years.

**General funds**

Total Unrestricted Funds	146,342	302,343	(223,931)	-	224,754
<b>Total unrestricted funds</b>	<b>146,342</b>	<b>302,343</b>	<b>(223,931)</b>	<b>-</b>	<b>224,754</b>
<b>Total funds</b>	<b>274,770</b>	<b>328,187</b>	<b>(249,775)</b>	<b>-</b>	<b>353,182</b>



**Kingsgate Workshop Trust**  
**Notes to the financial statements**  
**For the year ended 31 December 2020**

**16(b) Movements in funds-Prior year**

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Building fund	88,428	-	-	-	88,428
Structural works funds	40,000	-	-	-	40,000
Art Council	-	-	-	-	-
Total restricted funds	<u>128,428</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>128,428</u>

The building fund is to research and develop the existing site, including the life long learning facility. The structural works funds are for use as may be required over the coming years.

General funds

Total Unrestricted Funds	<u>141,612</u>	<u>288,272</u>	<u>(283,542)</u>	<u>-</u>	<u>146,342</u>
Total unrestricted funds	<u>141,612</u>	<u>288,272</u>	<u>(283,542)</u>	<u>-</u>	<u>146,342</u>

Total funds	<u>270,040</u>	<u>288,272</u>	<u>(283,542)</u>	<u>-</u>	<u>274,770</u>
-------------	----------------	----------------	------------------	----------	----------------

**17 Operating lease commitments**

At the balance sheet date, the charity had no financial commitment under non-cancellable operating leases.

**18 Pension scheme**

The charity operates a defined contribution pension scheme. The charity makes contributions to the personal pensions of its employees based on a percentage of salary.

**19 Related party transactions**

There were no related party transactions to disclose for 2020 (2019: none).