

# **Annual Report of Kingsgate Workshops Trust**

## **Annual Report and Accounts 2022**

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

## KINGSGATE WORKSHOP TRUST

**For the year ended 31 December 2022**

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### Chair's foreword

It has been a testing year for Kingsgate Workshops with the main building suffering two incidents whereby distinct areas of the building became unusable for a period. Repairs were undertaken with due care and under the supervision of a structural engineer, bringing both areas safely back to full use.

This year also saw the departure of a number of Trustees who had extended their time of service in order to ensure Kingsgate returned to a stable position post-Covid. A subsequent Trustee recruitment campaign has brought great skills and experience to our refreshed board.

Under the leadership of our Director, Dan Howard-Birt, Kingsgate Workshops has come through this challenging time and the workshops continue to support a friendly and engaged community of artists and makers and to deliver ambitious and well researched public-facing creative opportunities.

Despite interruptions to two studio workshops, occupancy remained constant throughout 2022. The very low levels of studio turn-over demonstrates that Kingsgate continues to provide appropriate and good value workspaces for artists and craft makers. Links between studio holders, our public programme and the wider creative community were again encouraged, particularly through our partnership with Swiss Cottage Library Gallery this year.

I am particularly grateful to our small but dedicated staff team who manage such 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

14 August 2023

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

## KINGSGATE WORKSHOP TRUST

**For the year ended 31 December 2022**

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### About Kingsgate Workshops

Kingsgate Workshops Trust is a registered charity and company limited by guarantee 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 (including through mentored artist-in-residence opportunities), offering them the space and support to gain industry specific experience and so build a career in the arts.

### 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 2022 the Trustees were:

#### **Spirit De La Mare**

**Tamsin Clark** (resigned 31 December 2022)

**Graham Martin** (resigned 16 December 2022)

**Holly Graham** (resigned 19 October 2022)

**Alison Taylor** (resigned 31 December 2022)

**Patrick Adam Jones** (appointed 16 November 2022)

**Jonathan Potter** (appointed 1 December 2022)

**Maria Claridge** (appointed 1 December 2022)

**Simon Glover** (appointed 1 December 2022)

**Sabrina Scolaro** (appointed 1 December 2022)

**Savi Hebbur** (appointed 1 December 2022)

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*

Kingsgate Workshops continued to develop the way we work with and support emerging artists. Two young artists created ambitious solo exhibitions in Project Space following artist residencies. Two-person exhibitions were made by artists from Hastings and Cornwall, the latter inviting performance, film and sculpture from other artists in Glasgow, London and Cornwall. The year ended with a curated exhibition including a key artwork loan from Jerwood Collection by Carel Weight (1908-97) alongside artists in their 70s and 80s as well as younger artists who have not had the recognition they deserve.

In 2022:

- Jennifer Lauren Martin and Ruth Waters made sound and film installations, presenting major new works created through and following artist residencies facilitated at Kingsgate.
- Jim Hobbs & Patrick Adam Jones used the Project Space to experiment with making a 2-person exhibition exploring the gaps inherent in empirical measuring for thinking about our experience of the natural world, and for considering ideas of biography. This experimental exhibition has subsequently been developed into a 3-city exhibition tour inviting 6 further artists to join the project (including one artist based at Kingsgate Workshops). Following his positive experience of working with Kingsgate, Patrick Adam Jones applied to join the board and bring his skills and advocacy to the service of the Trust.

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

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For the year ended 31 December 2022

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- Lucy Stein & Sarah Hartnett (aka The Mary Leyline Pilgrimage) created a stage and a series of wall paintings to become a space for other artists to share works of performance, film and sculpture in a weekly sequence of public events. This project was particularly difficult to manage as Sarah Hartnett's father died 2 days after the exhibition began. As many events as possible were re-scheduled, but Kingsgate's capacities and finances were stretched attempting to manage this difficult personal circumstance.
- Dan Howard-Birt curated *The Return* as a retort against the predominant understanding of arcane spirituality being anachronistically understood as a rural preoccupation. This project sought to present the suburbs as a site for spiritual visitations and hauntings. The exhibition centred around a 1978 painting by former Head of Painting at RCA, Carel Weight lent by Jerwood Foundation. Other exhibiting artists were Laetitia Yhap (b. 1941); Paul Gopal Chowdhury (b. 1949); John Moores Painting Prize winner (2012) Sarah Pickstone; David G Martin and Leigh Curtis, both of whom have been somewhat overlooked by art galleries and institutions in the last decade.

Billboard commissions continued through 2022. New works were commissioned from Josephine Wood (who had grown-up on Kingsgate Road); Edinburgh-based Thomas Adam; Düsseldorf-based Dietmar Lutz; recent RCA graduate Sara Sigurðardóttir and Copenhagen-based Julia Adelgren.

Kingsgate Project Space's continuing partnership with millimetre project space enabled 2 group exhibitions within a single picture frame in the lobby of the Project Space, each addressing the diverse subject of landscape and ecologies. The second half of the year initiated an evolving group exhibition *This has travelled through the night to you* beginning in May with works by 3 artists, being joined by a further 15 artists in September. The project continues to grow and develop into 2023.

### *Studio Holder events*

Public-facing events in 2022 included *Open Studios* events held in July and November.

In 2022 Kingsgate Workshops was the official partner of Swiss Cottage Library resulting in new commissions for 3 studio holders: Andrew Child, Davina Jackson and Marie-Therese Ross exhibited at the Swiss Cottage Gallery.

### *Improving workshop spaces*

In 2022, Kingsgate Workshops continued to make repairs and improvements to the fabric and facilities of its Victorian warehouse building, these works were complicated by two incidents affecting the structure of the building. Structural repairs were undertaken, and a comprehensive Structural Survey was commissioned.

On 28 July 2022 the floor to one workshop unit dropped due to a decrease in the bearing between joist and beam. Extensive repairs were made to this unit and remedial improvements were made to the two units below. A full building-wide structural survey was commissioned from Now First and key areas across the building have been opened-up for inspection. This survey continues, the results of which will be published with recommendations in 2023.

Following an incident of a car crashing into the front of the building on 29 August 2022, repairs were made to the specification of structural engineer (Now First) including the rebuilding of the external wall, new loading doors and full internal reconstruction of the unit. Building works were complete and the unit returned to a rentable condition on 3 March 2023.

Improvements to emergency lighting were made three areas of the building. Ongoing repairs and maintenance continued with works to windows in six workshops and repointing to the north-east corner of the building. The women's WC facilities were improved and a further sink for the disposal of ceramics waste was installed for communal use on the ground floor. Electrical upgrades were made to two workshops.

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KINGSGATE WORKSHOP TRUST

**For the year ended 31 December 2022**

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A new Schedule of Condition survey was completed by Chartered Surveyors Gibbs Gillespie.

## *Diversifying studio use*

In 2022 there were no change in licensees. A list of studio holders can be found on the Kingsgate Workshops website ([www.kingsgatemworkshops.org.uk](http://www.kingsgatemworkshops.org.uk)).

## *Financial overview*

The Trust retained a strong financial performance in 2022 in line with that of 2021 despite loss of income due to 4 units being out of use for periods of the year and therefore generating no income. Overall income reduced from £302,336 to £294,428. All units returned to a rentable condition before the end of year meaning that we anticipate a return to full income in 2023.

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*

From January 2022 and following a period as a freelance technician, Jeno Davies became Project & Studios Assistant (10 days per month, flexible) on a fixed term, 1-year contract. This role is designed to undertake day-to-day repairs throughout the studios building and to support the installation of exhibitions in the Project Space. Due to the extent of works, between June and December, repairs and maintenance tasks were additionally undertaken by Ollie Marshall in a freelance capacity.

In August 2022, Administrator & Studio Programme Manager Lydia Brockless left the organisation and Rebecca Guez was recruited into that role.

Programme & Gallery Assistant, Mary Macken Allen continued to operate on reduced contract hours (0.4FTE) to allow her to extend her post graduate painting course for a further year.

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: 14 August 2023

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

## **KINGSGATE WORKSHOP TRUST**

**For the year ended 31 December 2022**

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I report to the trustees on my examination of the accounts of the Kingsgate Workshop Trust for the year ended 31 December 2022.

### **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: 13 September 2023

**Kingsgate Workshop Trust**
**Statement of financial activities** (incorporating an income and expenditure account)

**For the year ended 31 December 2022**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2022 Total Funds</b>	<b>2021 Total Funds</b>
	Note	£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	5	-	5	513
Charitable activities	4	284,104	-	284,104	301,641
Investment income	5	166	-	166	182
Other income		10,153	-	10,153	-
<b>Total income</b>		<b>294,428</b>	<b>-</b>	<b>294,428</b>	<b>302,336</b>
<b>Expenditure on:</b>					
Charitable activities	6	265,175	-	265,175	262,499
<b>Total expenditure</b>		<b>265,175</b>	<b>-</b>	<b>265,175</b>	<b>262,499</b>
<b>Net income for the year</b>	7	<b>29,253</b>	<b>-</b>	<b>29,253</b>	<b>39,837</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>29,253</b>	<b>-</b>	<b>29,253</b>	<b>39,837</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		264,591	128,428	393,019	353,182
<b>Total funds carried forward</b>		<b>293,844</b>	<b>128,428</b>	<b>422,272</b>	<b>393,019</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 2022**

	Note	2022 £	2022 £	2021 £	2021 £
<b>Fixed assets:</b>					
Tangible assets	11		531,894		480,988
<b>Current assets:</b>					
Debtors	12	9,739		8,763	
Cash at bank and in hand		64,268		128,260	
		<u>74,007</u>		<u>137,023</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	13	<u>108,136</u>		<u>103,468</u>	
<b>Net current assets</b>			<u>(34,129)</u>		<u>33,555</u>
<b>Total assets less current liabilities</b>			<b>497,765</b>		<b>514,543</b>
<b>Liabilities:</b>					
Creditors: amounts falling due after one year	14		<u>75,493</u>		<u>121,524</u>
<b>Total net assets</b>			<u><b>422,272</b></u>		<u><b>393,019</b></u>
<b>Funds</b>	16				
Restricted funds			128,428		128,428
Unrestricted funds:					
General funds		<u>293,844</u>		<u>264,591</u>	
Total unrestricted funds			<u><b>293,844</b></u>		<u><b>264,591</b></u>
<b>Total funds</b>			<u><b>422,272</b></u>		<u><b>393,019</b></u>

Approved by the trustees on 14 August 2023  
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 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 2022**

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

	Unrestricted funds £	Restricted funds £	2021 Total funds £
<b>Income from:</b>			
Donations and legacies	513	-	513
Charitable activities:	298,769	2,872	301,641
Other income	182	-	182
<b>Total income</b>	<b>299,464</b>	<b>2,872</b>	<b>302,336</b>
<b>Expenditure on:</b>			
Charitable activities:	259,627	2,872	262,499
<b>Total expenditure</b>	<b>259,627</b>	<b>2,872</b>	<b>262,499</b>
<b>Net income before gains / (losses) on investments</b>	<b>39,837</b>	<b>-</b>	<b>39,837</b>
Net gains / (losses) on investments	-	-	-
<b>Net income</b>	<b>39,837</b>	<b>-</b>	<b>39,837</b>
Transfers between funds	-	-	-
<b>Net income before other recognised gains and losses</b>	<b>39,837</b>	<b>-</b>	<b>39,837</b>
<b>Net movement in funds</b>	<b>39,837</b>	<b>-</b>	<b>39,837</b>
<b>Total funds brought forward</b>	<b>224,754</b>	<b>128,428</b>	<b>353,182</b>
Total funds carried forward	264,591	128,428	393,019

**3 Income from donations and legacies**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Donations	5	-	5	513
	5	-	5	513

**4 Income from charitable activities**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>Income earned from charitable activities</b>				
<b>Grants</b>				
Art Council	-	-	-	2,872
Licence fee income	264,585	-	264,585	272,596
Licence recharges	18,166	-	18,166	21,939
Hire of education building	120	-	120	1,695
Shop sales	1,232	-	1,232	2,538
<b>Total income from charitable activities</b>	<b>284,104</b>	<b>-</b>	<b>284,104</b>	<b>301,641</b>

**5 Income from Investments**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Bank interest	166	-	166	182
	166	-	166	182

**Kingsgate Workshop Trust**  
**Notes to the financial statements**  
**For the year ended 31 December 2022**

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

	Charitable activities £	2022 Total £	2021 Total £
Staff costs	103,929	103,929	88,074
<b>Direct cost</b>			
Education project	4,219	4,219	3,881
Gallery and studio cost	1,903	1,903	1,044
Residency running cost	19,147	19,147	28,135
Events Prog Management	-	-	675
Research & development	4,445	4,445	2,017
<b>Support costs</b>			
Rent and rates	11,233	11,233	11,032
Insurance	14,684	14,684	14,701
Light and heat	24,439	24,439	25,103
Repair and maintenance	18,577	18,577	24,703
Travelling and subsistence	642	642	496
Cleaning and waste	5,882	5,882	6,833
Printing, postage and stationary	509	509	467
Advertising	1,563	1,563	1,300
Telephone/IT supports	12,119	12,119	12,795
Trsutee meeting expenses	988	988	64
Depreciation	17,527	17,527	16,169
Accountancy fees	7,205	7,205	7,125
Independent examiner fees	4,140	4,140	3,960
Sundry	1,357	1,357	1,182
Loan interest for the year	8,824	8,824	11,320
Bank charges and interests	1,843	1,843	1,423
<b>Total expenditure 2022</b>	<b>265,175</b>	<b>265,175</b>	<b>262,499</b>
 Total expenditure 2021	 262,499	 262,499	

Of the total expenditure, £265,175 were unrestricted (2021: £259,627) and £Nil were restricted (2021: £2,872).

**Kingsgate Workshop Trust**  
**Notes to the financial statements**  
**For the year ended 31 December 2022**

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

	Charitable activities £	2021 Total £	2020 Total £
Staff costs	88,074	88,074	99,801
<b>Direct cost</b>			
Grants awarded	-	-	13,020
Education project	3,881	3,881	1,121
Gallery and studio cost	1,044	1,044	197
Residency running cost	28,135	28,135	15,287
Events Prog Management	675	675	1,750
Research & development	2,017	2,017	1,537
<b>Support costs</b>			
Rent and rates	11,032	11,032	10,499
Insurance	14,701	14,701	13,721
Light and heat	25,103	25,103	21,607
Repair and maintenance	24,703	24,703	15,201
Travelling and subsistence	496	496	281
Cleaning and waste	6,833	6,833	4,404
Printing, postage and stationary	467	467	1,167
Advertising	1,300	1,300	536
Telephone/IT supports	12,795	12,795	10,537
Trsutee meeting expenses	64	64	50
Depreciation	16,169	16,169	15,074
Accountancy fees	7,125	7,125	5,266
Independent examiner fees	3,960	3,960	3,700
Sundry	1,182	1,182	65
Loan interest for the year	11,320	11,320	13,679
Bank charges and interests	1,423	1,423	1,275
Total expenditure 2021	<u>262,499</u>	<u>262,499</u>	<u>249,775</u>

**7 Net income for the year**

This is stated after charging / crediting:

	2022	2021
	£	£
Independent Examiner's Fees net of VAT	3,500	3,300
Depreciation	17,527	16,169

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

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	92,557	75,300
Social security costs	1,113	717
Pension contributions	1,448	1,262
Freelance staff	6,657	9,018
Other staff costs	2,154	1,777
	103,929	88,074

The total employee benefits including pension contributions of the key management personnel were £32,138 (2021: £25,068).

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 (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £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:

	2022	2021
	No.	No.
Charitable activity	7	7
	7	7

**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 £	Total £
<b>Cost</b>			
At the start of the year	700,292	30,771	<b>731,063</b>
Additions in year	66,090	2,343	<b>68,433</b>
Disposals in year	-	-	-
At the end of the year	<b>766,382</b>	<b>33,114</b>	<b>799,496</b>
<b>Depreciation</b>			
At the start of the year	227,958	22,117	<b>250,075</b>
Charge for the year	15,328	2,199	<b>17,527</b>
Eliminated on disposal	-	-	-
At the end of the year	<b>243,285</b>	<b>24,317</b>	<b>267,602</b>
<b>Net book value</b>			
At the end of the year	<b>523,097</b>	<b>8,797</b>	<b>531,894</b>
At the start of the year	<b>472,334</b>	<b>8,654</b>	<b>480,988</b>

**12 Debtors**

	2022 £	2021 £
Trade debtors	<b>9,739</b>	8,763
	<b>9,739</b>	<b>8,763</b>

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

	2022 £	2021 £
Taxation & social security	<b>881</b>	911
Accruals	<b>4,200</b>	3,960
Bank loan	<b>44,994</b>	42,382
Trade creditors	<b>12,720</b>	11,898
Other creditors	<b>45,341</b>	44,317
	<b>108,136</b>	<b>103,468</b>

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

	2021 £	2020 £
Bank loans > 1 year	<b>75,493</b>	121,524
	<b>75,493</b>	<b>121,524</b>

Bank loans totalling £120,487 (2021: £163,906) 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**

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	-	531,894	531,894
Net current assets	293,844	(327,973)	(34,129)
Creditors: Amounts falling due after more than one year	-	(75,493)	(75,493)
<b>Net assets at the end of the year</b>	<b>293,844</b>	<b>128,428</b>	<b>422,272</b>

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

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	-	480,988	480,988
Net current assets	264,591	(231,035)	33,556
Creditors: Amounts falling due after more than one year	-	(121,524)	(121,524)
<b>Net assets at the end of the year</b>	<b>264,591</b>	<b>128,428</b>	<b>393,019</b>

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

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
<b>Restricted funds:</b>					
Building fund	88,428	-	-	-	88,428
Structural works funds	40,000	-	-	-	40,000
<b>Total restricted funds</b>	<b>128,428</b>	<b>-</b>	<b>-</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	264,591	294,428	(265,175)	-	293,844
<b>Total unrestricted funds</b>	<b>264,591</b>	<b>294,428</b>	<b>(265,175)</b>	<b>-</b>	<b>293,844</b>
<b>Total funds</b>	<b>393,019</b>	<b>294,428</b>	<b>(265,175)</b>	<b>-</b>	<b>422,272</b>



**Kingsgate Workshop Trust**  
**Notes to the financial statements**  
**For the year ended 31 December 2022**

**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	-	2,872	(2,872)	-	-
Total restricted funds	<u>128,428</u>	<u>2,872</u>	<u>(2,872)</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>224,754</u>	<u>299,464</u>	<u>(259,627)</u>	<u>-</u>	<u>264,591</u>
Total unrestricted funds	<u>224,754</u>	<u>299,464</u>	<u>(259,627)</u>	<u>-</u>	<u>264,591</u>

Total funds	<u>353,182</u>	<u>302,336</u>	<u>(262,499)</u>	<u>-</u>	<u>393,019</u>
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**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 2022 (2021: none).