

Annual Report of Kingsgate Workshops Trust

Annual Report and Accounts 2024

KINGSGATE WORKSHOP TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Chair's foreword

During 2023 we successfully addressed both urgent problems with the building and a Charity Commission enquiry meaning that the Board could spend more time looking forward during 2024. Much of our focus was on the funding required for the major works needing to be done to the building. This was helped by our Director's tireless negotiations with the preferred loan-provider (CAF Bank) and the various entities which CAF require to be involved in loans for building works, and by seeking reassurance on the future financial sustainability of the Trust, for which we commissioned external consultancy support. The works will start (and finish) in 2025. Each Board meeting included a session on the future, looking at the future for studios such as Kingsgate, the route for young artists in a changing economic context, and the potential for our Residency Programme. These sessions both educate us as Trustees as well as informing KWT of various routes to enhancing our role fostering a community of artists and makers and enhancing our public-facing activities.

The Board continued to work with the executive on policies and the Trust's relationship with our licensees, and we owe much gratitude to Dan Howard-Birt and his hard-working team for their ability to keep the building and its licensees well-served.

Board meetings are well-attended, relevant policies such as induction are in place and we have begun the search for a permanent Chair and Treasurer. I thank my fellow Trustees for their commitment to KWT.

Jonathan Potter,

Acting Chair

Date: 17.07/2025

A handwritten signature in black ink, appearing to read 'Jonathan Potter', enclosed within a simple, elongated oval shape.

KINGSGATE WORKSHOP TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

About Kingsgate Workshops

Kingsgate Workshops Trust is a registered charitable incorporated organisation 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 45 studio spaces which are let to a wide range of artists and craftspeople.

Kingsgate also has a developing public programme, including supporting artists at key stages in their career (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:

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)

Will Hall (appointed 14 September 2023)

Spirit de la Mare (stepped down 19 September 2024)

Spirit de la Mare's long commitment to Kingsgate is acknowledged as she steps down from the Board (formerly Chair). Spirit led the charity through the very difficult pandemic-affected years with strength, generosity and clear-sightedness. 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

Improving procedures

Significant attention was given this year to reviewing and updating policies and process documents to provide support and protection for staff and building users alike, and to ensure accountability and to mitigate risk.

Improving workshop spaces

In 2024, Kingsgate Workshops continued to make general repairs and improvements to the fabric and facilities of its Victorian warehouse building. Repairs to studios 11, 18 and 43 were undertaken. An overhaul of the main building's Emergency Lights system was completed and new energy efficient lighting was installed in the Project Space.

Diversifying studio use

In 2024 three artists left Kingsgate, one due to ill health, one due to re-location out of London and one leaving for a lower cost studio provider. Taking this opportunity of multiple simultaneous vacancies, all licensees were invited to request studio moves to spaces that better suit their needs. Two sculptors, previously studio sharers, took on their own studios for the first time, a lens-based artist and a jeweller took the opportunity each to move to larger studios. Painter, Lucy Stein joined Kingsgate coming into the remaining available space. A list of studio holders can be found on the Kingsgate Workshops website (www.kingsgateworkshops.org.uk).

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Studio Holder events

Public-facing events in 2024 included *Open Studios* events held in July and November.

During this year, five licensees made use of the Artist-in-Residence studio and/or Project Space to produce, test or document new work.

Developing the artistic vision

Kingsgate Workshops continued to develop the way we work with and support artists at key stages in their careers and to share that work with the public. We are entering a period in London where there is a shifting understanding of, and the value given to, innovative arts practice. This is having significant consequences on the way artists are able to support themselves and create visibility for their artworks. Kingsgate works hard to consolidate its networks with education establishments and peer organisations and to be sensitive to this changing environment.

To this end a book documenting a series of painting exhibitions through 2023 was published in summer 2024 with 3 new essays which consider this changing future for painting and painters.

Middlesex University MA Photography student **Jennifer Forward-Hayter** presented her first major solo exhibition of portraits of the journalists behind the most perceptive and revealing news stories of recent years. This exhibition focussed on the individuals who usually suppress their own image for the sake of communicating other people's acts of valour, corruption or tragedy.

Mark Spelman convened an exhibition of artists' works which each question the legitimising presumptions of galleries. Considering the sense of doubt, failure and exhaustion within artworks (and as an extension of the vulnerability of solitary studio lives) the exhibition challenged the legacy of 'white cube' presentation modes as a semiotic device for the creation of significance and value. The exhibition included works by **Jane Millican**, **Scott Robertson**, **Mark Spelman**, **Deb Whitney** and **Jake and Dinos Chapman**.

Having left the commercial gallery with which he was associated for many years, and on the occasion of his relocation to London, **Steven Claydon** made use of the Artist-in-Residence studio to make a series of new works for a solo presentation in the Project Space. What does it mean for an artist to attempt to function without the support of (and restrictions imposed by) a commercial gallery, and can new opportunities be fostered in the wake of such a move? Works made at Kingsgate were later exhibited at Hales Gallery and new opportunities were initiated with Union Pacific Gallery and St Chads.

Former Artist-in-Residence, and recent new father, **Matthew Kersaint de Giraudeau** returned to Kingsgate to present new sculpture and animation works made under the restrictive conditions of looking after a new baby. This project sought to question how the responsibilities and demands of 'real life' affect and inform an artistic life.

New park- and street-facing billboard artworks were commissioned by artists **Sophie Lourdes Knight** (USA), **Paul Becker** (UK) and **Chengxuan Xie** (Hong Kong)

Kingsgate continued to host Finlay Taylor & Kate Scrivener's Millimetre Project Space (a space for group exhibitions concerned with the landscape and natural history) in a single picture frame. In 2024 exhibitions included works by **Denise de Cordova** (UK), **Neville Gabie** (SA), **Freya Gabie** (UK), **Finlay Taylor** (UK), **Nina Royle** (UK), **Dana Sherwood** (USA), **Mark Dion** (USA), and **Steven Claydon** (UK)

Financial overview

The Trust maintained a stable financial position in 2024. Licence fees remained unaffected considering the expected disruption to studio holders while building works took place. However, planning for these works lead to a delay in their commencement. There was a nominal increase in total income from £333,078 (2023) to £334,923 (2024). The Trust continued to make good progress in repaying its outstanding mortgage on the Workshop premises at 110-116 Kingsgate Road. At year end both building

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loans have just one outstanding payment to be made to become loan-free. Plans are in train to commence new borrowing in 2025 with a full analysis of the impact and risk of new borrowing commissioned by the board from Mill Hall Consultants. Full details can be found in the audited financial statements appended to this report.

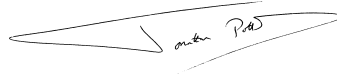
Staffing

No changes to staffing occurred in this period.

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.

Jonathan Potter, Acting Chair

A handwritten signature in black ink, appearing to read 'Jonathan Potter', enclosed within a simple, elongated oval shape.

Date: 17.07.2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KINGSGATE WORKSHOP TRUST
FOR THE YEAR ENDED 31 DECEMBER 2024**

I report to the trustees on my examination of the accounts of the Kingsgate Workshop Trust for the year ended 31 December 2024.

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
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Date: 17 July 2025

Kingsgate Workshop Trust**Statement of financial activities** (incorporating an income and expenditure account)**For the year ended 31 December 2024**

		Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	Note	£	£	£	£
Income from:					
Donations and legacies	3	-	-	-	2,672
Charitable activities	4	333,933	-	333,933	312,266
Investment income	5	990	-	990	808
Other income		-	-	-	17,332
Total income		<u>334,923</u>	<u>-</u>	<u>334,923</u>	<u>333,078</u>
Expenditure on:					
Charitable activities	6	280,193	-	280,193	247,555
Total expenditure		<u>280,193</u>	<u>-</u>	<u>280,193</u>	<u>247,555</u>
Net income for the year	7	54,730	-	54,730	85,523
Transfers between funds		-	-	-	-
Net movement in funds		<u>54,730</u>	<u>-</u>	<u>54,730</u>	<u>85,523</u>
Reconciliation of funds:					
Total funds brought forward		<u>379,367</u>	<u>128,428</u>	<u>507,795</u>	<u>422,272</u>
Total funds carried forward		<u>434,097</u>	<u>128,428</u>	<u>562,525</u>	<u>507,795</u>

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 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Tangible assets	11		513,721		530,836
Current assets:					
Debtors	12	15,497		11,391	
Cash at bank and in hand		121,721		97,848	
		<u>137,218</u>		<u>109,239</u>	
Liabilities:					
Creditors: amounts falling due within one year	13	<u>88,414</u>		<u>105,629</u>	
Net current assets			<u>48,804</u>		<u>3,610</u>
Total assets less current liabilities			562,525		534,446
Liabilities:					
Creditors: amounts falling due after one year	14		<u>-</u>		<u>26,651</u>
Total net assets			<u>562,525</u>		<u>507,795</u>
Funds	16				
Restricted funds			128,428		128,428
Unrestricted funds:					
General funds		<u>434,097</u>		<u>379,367</u>	
Total unrestricted funds			<u>434,097</u>		<u>379,367</u>
Total funds			<u>562,525</u>		<u>507,795</u>

Approved by the trustees on 17 July 2025
and signed on their behalf by:



Jonathan Potter
Acting 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 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 2024

2 Detailed comparatives for the statement of financial activities

	Unrestricted funds	Restricted funds	2023 Total funds
	£	£	£
Income from:			
Donations and legacies	2,672	-	2,672
Charitable activities:	312,266	-	312,266
Interest income	808	-	808
Other income	17,332	-	17,332
Total income	333,078	-	333,078
Expenditure on:			
Charitable activities:	247,555	-	247,555
Total expenditure	247,555	-	247,555
Net income before gains / (losses) on investments	85,523	-	85,523
Net gains / (losses) on investments	-	-	-
Net income	85,523	-	85,523
Transfers between funds	-	-	-
Net income before other recognised gains and losses	85,523	-	85,523
Net movement in funds	85,523	-	85,523
Total funds brought forward	293,844	128,428	422,272
Total funds carried forward	379,367	128,428	507,795

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Donations	-	-	-	2,672
	-	-	-	2,672

4 Income from charitable activities

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Income earned from charitable activities				
Grants				
Licence fee income	299,596	-	299,596	292,475
Licence recharges	30,069	-	30,069	19,480
Hire of education building	1,620	-	1,620	120
Shop sales	2,648	-	2,648	190
Total income from charitable activities	333,933	-	333,933	312,266

5 Income from Investments

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Bank interest	990	-	990	808
	990	-	990	808

Kingsgate Workshop Trust
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6(a) Analysis of expenditure- Current year

	Charitable activities £	2024 Total £	2023 Total £
Staff costs	117,770	117,770	95,930
Direct cost			
Education project	6,458	6,458	5,814
Gallery and studio cost	1,697	1,697	473
Residency running cost	12,104	12,104	11,762
Research & development	2,166	2,166	2,387
Support costs			
Rent and rates	16,694	16,694	14,098
Insurance	12,638	12,638	14,074
Light and heat	25,868	25,868	24,564
Repair and maintenance	19,152	19,152	17,831
Travelling and subsistence	98	98	131
Cleaning and waste	6,695	6,695	5,664
Printing, postage and stationary	918	918	587
Advertising	1,920	1,920	2,211
Telephone/IT supports	13,336	13,336	14,324
Legal and professional fees	8,700	8,700	-
Trsutee meeting expenses	288	288	1,789
Depreciation	17,115	17,115	17,482
Accountancy fees	5,664	5,664	6,538
Independent examiner fees	4,650	4,650	3,720
Sundry	864	864	261
Loan interest for the year	3,356	3,356	6,204
Bank charges and interests	2,042	2,042	1,711
Total expenditure 2024	280,193	280,193	247,555
 Total expenditure 2023	 247,555	 247,555	

Of the total expenditure, £280,193 were unrestricted (2023: £247,555) and £Nil were restricted (2023: Nil).

Kingsgate Workshop Trust
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6(b) Analysis of expenditure- Prior year

	Charitable activities £	2023 Total £	2022 Total £
Staff costs	95,930	95,930	103,929
Direct cost			
Education project	5,814	5,814	4,219
Gallery and studio cost	473	473	1,903
Residency running cost	11,762	11,762	19,147
Research & development	2,387	2,387	4,445
Support costs			
Rent and rates	14,098	14,098	11,233
Insurance	14,074	14,074	14,684
Light and heat	24,564	24,564	24,439
Repair and maintenance	17,831	17,831	18,577
Travelling and subsistence	131	131	642
Cleaning and waste	5,664	5,664	5,882
Printing, postage and stationary	587	587	509
Advertising	2,211	2,211	1,563
Telephone/IT supports	14,324	14,324	12,119
Trsutee meeting expenses	1,789	1,789	988
Depreciation	17,482	17,482	17,527
Accountancy fees	6,538	6,538	7,205
Independent examiner fees	3,720	3,720	4,140
Sundry	261	261	1,357
Loan interest for the year	6,204	6,204	8,824
Bank charges and interests	1,711	1,711	1,843
Total expenditure 2023	<u>247,555</u>	<u>247,555</u>	<u>265,175</u>

7 Net income for the year

This is stated after charging / crediting:

	2024	2023
	£	£
Independent Examiner's Fees net of VAT	3,675	3,500
Depreciation	<u>17,115</u>	<u>17,482</u>

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

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	91,202	85,214
Social security costs	1,714	956
Pension contributions	1,725	1,587
Freelance staff	20,371	4,773
Other staff costs	2,758	3,400
	<u>117,770</u>	<u>95,930</u>

The total employee benefits including pension contributions of the key management personnel were £33,371 (2023: £33,564).

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 (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £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:

	2024	2023
	No.	No.
Charitable activity	<u>5</u>	<u>7</u>
	<u>5</u>	<u>7</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 £	Total £
Cost			
At the start of the year	782,438	33,482	815,920
Additions in year	-	-	-
Disposals in year	-	-	-
At the end of the year	782,438	33,482	815,920
Depreciation			
At the start of the year	258,934	26,150	285,084
Charge for the year	15,649	1,466	17,115
Eliminated on disposal	-	-	-
At the end of the year	274,583	27,616	302,199
Net book value			
At the end of the year	507,855	5,866	513,721
At the start of the year	523,504	7,332	530,836

12 Debtors

	2024 £	2023 £
Trade debtors	15,497	11,391
	15,497	11,391

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Taxation & social security	743	770
Accruals	4,410	3,960
Bank loan	25,545	47,767
Trade creditors	12,219	7,548
Other creditors	45,497	45,584
	88,414	105,629

14 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans > 1 year	-	26,651
	-	26,651

Bank loans totalling £25,545 (2023: £74,418) 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	-	513,721	513,721
Net current assets	434,097	(385,293)	48,804
Net assets at the end of the year	434,097	128,428	562,525

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

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Tangible fixed assets	-	530,836	530,836
Net current assets	379,367	(375,757)	3,610
Creditors: Amounts falling due after more than one year	-	(26,651)	(26,651)
Net assets at the end of the year	379,367	128,428	507,795

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 £
Restricted funds:					
Building fund	88,428	-	-	-	88,428
Structural works funds	40,000	-	-	-	40,000
Total restricted funds	128,428	-	-	-	128,428

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	379,367	334,923	(280,193)	-	434,097
Total unrestricted funds	379,367	334,923	(280,193)	-	434,097
Total funds	507,795	334,923	(280,193)	-	562,525

Kingsgate Workshop Trust
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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
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>293,844</u>	<u>333,078</u>	<u>(247,555)</u>	<u>-</u>	<u>379,367</u>
Total unrestricted funds	<u>293,844</u>	<u>333,078</u>	<u>(247,555)</u>	<u>-</u>	<u>379,367</u>
 Total funds	 <u>422,272</u>	 <u>333,078</u>	 <u>(247,555)</u>	 <u>-</u>	 <u>507,795</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 the year.