

Charity Registration No. 1152295

Company Registration No. 08364263 (England and Wales)

LONDON SCHOOL OF MOSAIC
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

LONDON SCHOOL OF MOSAIC

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees/ directors	Zain Odho Joshua Pnda Nicholas Fenton Prerana Phadnis Brad Hepburn Marcus Boyland Ilona Jesnick Gary Sharkey Joanna Lewis	(Appointed 25 January 2021)
Charity number	1152295	
Company number	08364263	
Principal address	181 Mansfield Road London England NW3 2HP	
Registered office	181 Mansfield Road London England NW3 2HP	
Independent Examiner	Chatoo & Co Accountants Limited 22 Sherington Avenue Hatch End Middlesex HA5 4DT	

LONDON SCHOOL OF MOSAIC

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LONDON SCHOOL OF MOSAIC

FOR THE YEAR ENDED 31 MARCH 2021

CHAIR'S REPORT

In taking over as Chair from Zain Odho in October 2020, I was aware of the great progress that had been made during his tenure in establishing our school and that I had big shoes to fill. Taking up the role of Chair felt daunting at first but also a privilege to be able to do something for a school as well as a subject close to my heart. My thanks to Zain Odho and colleagues for their support and guidance during the year.

At a time when the pandemic made face to face teaching difficult, the team responded with designing, piloting, and launching innovative on-line mosaic courses. These courses have proved to be very popular. We continue to get commissions with high visibility and value, which is a testimony to our growing reputation in delivering professional and high-quality mosaic work.

I visit the school often, especially drawn by my new passion – Contemporary Mosaic making. This gives me the opportunity to interact with students, teachers, volunteers, and staff. The great praise and very positive feedback received from all students and community members attending the school is always encouraging.

The development of the wonderful outdoor community mosaic wall on our premises has been an ongoing project. In addition, the eclectic canteen, "Mother at The Mosaic" with its innovative menus has transformed a once derelict space into a vibrant, creative, and welcoming space enjoyed by many. This fits with our vision of creating social impact, beautifying public spaces, and sharing art and creative endeavour with many.

I would like to say a big thank you to all our staff, sponsors, funders, governors, volunteers, tutors, the community, and colleagues for making our school a vibrant and happy place to learn mosaic making to the highest standard.

I am aware that with any bold venture come challenges, especially as we speed up the development of the Ludlam Undercroft into seventy or more artists' studios over the next year.

Working together as a team we are determined to reach this important milestone, in our development whilst increasing the uptake of students for all our courses.



Prerana Phadnis

Chair

Dated: 06 December 2021

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TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

OUR PURPOSE AND ACTIVITIES

Purpose

The charity's purpose is:

1. 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.
2. To promote the advancement of mosaic art for the public benefit in the UK through decorating public spaces, speaking about mosaic at public events and promoting mosaic through a variety of platforms and media
3. To provide work spaces for mosaicists, artist and makers and act as a catalyst for developing new workspaces in our local area

Our main activities are to teach applied mosaic skills to a range of students, including working alongside people with severe and multiple special needs.

We design and make mosaics for public realm installation and promote the technical and therapeutic aspects of mosaic as an artisan craft and architectures most expressive surface. Our work would not be possible without our regular volunteers and the local community who attend our courses and contribute to our space.

Achievements and performance

Diploma course in Mosaic Studies

In September 2019 we started our second intake of the Diploma course with 10 students. They installed several mosaics as part of the course including our 181 doorstep (see photo below). With the arrival of Covid-19 in March 2020 we had to pause the course and when it was possible to return to face-to face teaching, the focus was on helping our 2019/20 cohort complete their course. With a 3-month delay most of our diploma students completed their 1-year course by December 2020. We decided not to recruit a new cohort until Sept 2021 due to the severity of Covid-19 restrictions making it not desirable and practical to teach a practice-based course.

Short courses and new online course

We run over 12 short courses at the school including; introductory 1-day sessions, portraits in mosaic, pattern making and mosaic making in Smalti. We had to pause our short courses temporarily in March 2020 but when we were able to bring them back in the autumn term there was an increased demand, and most of our courses were sold out with a busy waiting list.

In September 2020 as a response to not being able to physically teach, the team launched our first pre-recorded online course which serves as a basic introduction to Mosaic with the option to receive a materials pack. At the time of writing this 25 people had enrolled.

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Commissions

Over the year the school has continued to secure many mosaic commissions demonstrating that our reputation for good work is growing. In October 2020 we secured a major commission that saw us create over 160sqm of Roman Mosaic floor for a private client by April 2021. We worked with 12 diploma students and graduates on this project, giving them the opportunity to practice what they learned in an applied context. We also completed a fountain in Vauxhall Park, a large co-designed wall for Fleet Primary School and many other smaller commissions.

Resident artists

Our resident artists including our ceramics co-op have been able to access their studios throughout lockdowns, and through securing funding we gave them a license fee break. We have 6 artists working in the space with a variety of practices e.g. book-binding, screen printing, painting and fashion design. The Clap Co-op has nine ceramicists sharing the space.

Ludham Undercroft Development project

Our Ludham Undercroft Development project is still going ahead as planned. This year we successfully signed contracts with the GLA and our Architects, as well as securing funding from Camden Council and Arts Council England. The project has been slowed down due to discovery of gas pipes in the building In November 2020 for which further designs and costs had to be accommodated.

Community Outreach

Throughout the year we have continued our community sessions. Although we paused these due to COVID-19, we have consistently provided Youth Offending Sessions on a Monday evening and our free over 60s classes (funded for by Better Ageing in Camden) that include ceramics and drawing and are always sold-out with a waiting list. In addition to this, we run free weekly volunteering and family sessions.

Through funding from Arts Council England, we provided 10 week long Mo-Fri summer school for over 300 participants including local residents who helped us to decorate exterior walls with a Zoo and Jungle inspired theme. This was free for members of the Ludham and Waxham estate.

Fundraising and funding

Throughout COVID-19 we furloughed our teaching staff, while running our operations during lockdowns from home and with staff periodically on site ensuring the site's safety. With the loss of income from our education/training services and face-to face social impact work, we have fundraised substantially to offset against this. We have received generous support from the Arts Council England's Cultural Recovery Fund, Arts Council COVID19 Emergency Fund, Community Land Trust Resilience Fund, Barclays Bank COVID19 Fund, Awards for All National Lottery, as well as receiving private donations.

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FINANCIAL REVIEW

The trustees are pleased with the overall finances of the London School of Mosaic in YE 2020/21. In particular:

- Sales of services increased in 2021 due to a large Roman Mosaic commission and various others.
- The school has been successful with fundraising in the year 20/21 to support their efforts throughout COVID19.
- Substantial difference (decrease) in income from Mosaic Education reflecting COVID19 School. This deficit has been offset by fundraising.
- Expenditure largely the same as the last financial year including spend on premises, employees and other

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. The unrestricted funds not designated or invested in tangible fixed assets held by the charity are £62,768

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.

The trustees have assessed that there no major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

FUTURE PLANS AND DEVELOPMENTS

The school has identified the following future plans and development milestones:

- To establish London School of Mosaic as a financially sustainable institution
- This is done through diversifying our income with the opening of studio spaces in 2022 in the to be developed Ludham Undercroft area
- To increase the intake onto our Diploma e.g. through securing visa sponsorship rights for accepting international students, and to develop accreditation partnerships in order to improve our course offer and financing facility for students
- To increase awareness of mosaic as an art form of contemporary relevance

LONDON SCHOOL OF MOSAIC

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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 Trustees in office in the year are set out on page 1. 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.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Zain Odho	
Marvin Afrane	(Resigned 1 May 2021)
Helen Lees	(Resigned 7 October 2021)
Joshua Pnda	
Nicholas Fenton	
Carolanne Cunningham	(Resigned 8 August 2021)
Sarah Stanley	(Resigned 2 November 2020)
Prerana Phadnis	
Brad Hepburn	
Marcus Boyland	
Ilona Jesnick	
David Toolill	(Resigned 22 July 2020)
Gary Sharkey	
Joanna Lewis	(Appointed 25 January 2021)

The trustees are appointed by means of recommendation by a fellow trustee who in their opinion could add value to the organisation.

LONDON SCHOOL OF MOSAIC

FOR THE YEAR ENDED 31 MARCH 2021

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.

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.

The current key risks identified are:

- The ongoing threat of COVID19
- Adapting the business model of the school for greater certainty

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

Statement of Trustees report responsibilities

The Trustees, who are also the directors of London School of Mosaic for the purpose of company law, are responsible for preparing the Trustees Report Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

LONDON SCHOOL OF MOSAIC

FOR THE YEAR ENDED 31 MARCH 2021

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the will continue in operation.

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

The Trustees report was approved by the Board of Trustees and signed for on behalf of the board of Trustees by the Company Secretary:

Dr Silvie Jacobi



Dated: 06 December 2021

LONDON SCHOOL OF MOSAIC

INDEPENDENT EXAMINER'S REPORT

TO THE OF LONDON SCHOOL OF MOSAIC

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 4 to 15.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the London School of Mosaic 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since 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 Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



S A Chatoo for on behalf of

Chatoo & Co Accountants Limited
22 Sherington Avenue
Hatch End
Middlesex
HA5 4DT

Dated: 6 December 2021

LONDON SCHOOL OF MOSAIC
FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	156,550	-	156,550	5,093	-	5,093
Mosaic Education and services	4	123,136	-	123,136	192,419	54,902	247,321
Investments	5	11	-	11	-	-	-
Total income		279,697	-	279,697	197,512	54,902	252,414
Expenditure on:							
Charitable activities	6	233,733	-	233,733	240,523	54,376	294,899
Net income/(expenditure) for the year/							
Net movement in funds		45,964	-	45,964	(43,011)	526	(42,485)
Fund balances at 1 April 2020		(316,194)	526	(315,668)	(273,183)	-	(273,183)
Fund balances at 31 March 2021		(270,230)	526	(269,704)	(316,194)	526	(315,668)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LONDON SCHOOL OF MOSAIC
FOR THE YEAR ENDED 31 MARCH 2021
BALANCE SHEET

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	10	33,712	40,034
Current assets			
Debtors	11	10,061	27,236
Cash at bank and in hand		72,404	27,695
		82,465	54,931
Creditors: amounts falling due within one year	13	(19,697)	(44,449)
Net current assets		62,768	10,482
Total assets less current liabilities		96,480	50,516
Creditors: amounts falling due after more than one year	14	(366,184)	(366,184)
Net liabilities		(269,704)	(315,668)
Income funds			
Restricted funds		526	526
Unrestricted funds		(270,230)	(316,194)
		(269,704)	(315,668)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

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

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 06 December 2021



Prerana Phadnis, Chair
Company Registration No. 08364263

LONDON SCHOOL OF MOSAIC

FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

Charity information

London School of Mosaic is a private company limited by guarantee incorporated in England and Wales. The registered office address is 181 Mansfield Road London England NW3 2HP..

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 the Companies Act 2006 and "Accounting and Reporting by Charities: The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The is a Public Benefit Entity as defined by FRS 102.

The London School of Mosaic has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the charity can continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LONDON SCHOOL OF MOSAIC
FOR THE YEAR ENDED 31 MARCH 2021

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

1.5 Expenditure

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Resources expended on charitable expenditure comprise in meeting the charitable objective. Such cost includes direct cost of the charitable activities together with those identifiable support cost incurred that enable these activities to be undertaken.

Governance cost and support cost are cost incurred for the management and administration of the Charity. These cost are incurred so that the Charity can operate and meet its statutory and constitutional obligation.

Support cost is allocated where appropriate to an activity based on use of resource. Staff cost where appropriate has been allocated on a consistent basis.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Trustees reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

LONDON SCHOOL OF MOSAIC

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

LONDON SCHOOL OF MOSAIC

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2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that

3 Donations , legacies and grant

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	12,578	5,093
Grant from Institutions	99,224	-
Job retention scheme grant	44,748	-
	<u>156,550</u>	<u>5,093</u>

LONDON SCHOOL OF MOSAIC **FOR THE YEAR ENDED 31 MARCH 2021**

4 Mosaic Education and services

	Mosaic Education	Mosaic Hire of Studios	Total	Mosaic Education	Mosaic Hire of Studios	Total	Mosaic Education	Mosaic Hire of Studios	Total	Other	Total
	2021	2021	2021	2020	2020	2020	2020	2020	2020	2020	2020
	£	£	£	£	£	£	£	£	£	£	£
Sales within charitable activities	30,908	-	30,908	156,983	-	156,983	-	-	-	-	156,983
Sales of services	-	62,883	62,883	-	-	3,912	3,912	-	-	-	3,912
Charitable rental income	-	-	29,345	-	29,345	29,345	-	31,524	-	-	31,524
Other income	-	-	-	-	-	-	-	-	54,902	-	54,902
	<u>30,908</u>	<u>62,883</u>	<u>123,136</u>	<u>156,983</u>	<u>29,345</u>	<u>186,328</u>	<u>3,912</u>	<u>31,524</u>	<u>54,902</u>	<u>54,902</u>	<u>247,321</u>
Analysis by fund											
Unrestricted funds	30,908	62,883	123,136	156,983	29,345	186,328	3,912	31,524	-	-	192,419
Restricted funds	-	-	-	-	-	-	-	-	54,902	54,902	54,902
	<u>30,908</u>	<u>62,883</u>	<u>123,136</u>	<u>156,983</u>	<u>29,345</u>	<u>186,328</u>	<u>3,912</u>	<u>31,524</u>	<u>54,902</u>	<u>54,902</u>	<u>247,321</u>

LONDON SCHOOL OF MOSAIC
FOR THE YEAR ENDED 31 MARCH 2021

5 Investments

	Unrestricted funds	Total
	2021 £	2020 £
Interest receivable	11	-

6 Charitable activities

	Mosaic Education	Mosaic services	Total	Mosaic Education
	2021 £	2021 £	2021 £	2020 £
Staff costs	98,227	-	98,227	131,635
Mosaic services cost	-	54,695	59,470	-
	98,227	54,695	152,922	131,635
Direct project cost	-	-	-	14,178
Advertising and promotion	2,122	-	2,122	3,121
Share of support costs (see note 7)	76,751	-	76,751	144,525
Share of governance costs (see note 7)	1,938	-	1,938	1,440
	179,038	54,695	238,508	294,899
Analysis by fund				
Unrestricted funds	179,038	54,695	238,508	240,523
Restricted funds	-	-	-	54,376

LONDON SCHOOL OF MOSAIC
FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

	Support costs £	Governance costs £	2021 Support costs £	Governance costs £	2020 £
Premises and Insurance cost	44,654	-	44,654	59,467	59,467
Communication	1,306	-	1,306	1,248	1,248
Computer consumables	2,640	-	2,640	771	771
Printing postage and stationery	372	-	372	2,906	2,906
Legal and professional fees	901	-	901	4,642	4,642
Consultancy work - Public Works Group	-	-	-	49,999	49,999
Tom Young Architect	-	-	-	2,000	2,000
Bank and paypal charges	151	-	151	944	944
Travel and sundry expenses	171	-	171	320	320
Repairs and renewals	3,180	-	3,180	4,534	4,534
Subscription and reference	1,647	-	1,647	1,515	1,515
Office and sundry expense	1,401	-	1,401	1,777	1,777
Loan interest	5,457	-	5,457	6,763	6,763
Depreciation	7,871	-	7,871	7,639	7,639
Bad debt	7,000	-	7,000	-	-
Bookkeeping		138	138	-	-
Independent Examiners fee		1,800	1,800	1,440	1,440
	<u>76,751</u>	<u>1,938</u>	<u>78,689</u>	<u>144,525</u>	<u>145,965</u>
Analysed between Charitable activities	<u>76,751</u>	<u>1,938</u>	<u>78,689</u>	<u>144,525</u>	<u>145,965</u>

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8 Trustees

D Tootil (resigned 22/7/2021) received remuneration whilst he was a Trustee of £8,292 (2019: £18,600) No other Trustee received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	6	6
	<hr/>	<hr/>
Employment costs	2021	2020
	£	£
Wages and salaries	86,892	99,629
Social security costs	2,216	5,006
Other pension costs	1,484	1,758
Subcontractors cost	7,175	25,242
Staff training	460	-
	<hr/>	<hr/>
	98,227	131,635
	<hr/>	<hr/>

There were no employees whose annual remuneration was £60,000 or more.

10 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2020	50,927
Additions	1,549
	<hr/>
At 31 March 2021	52,476
	<hr/>
Depreciation and impairment	
At 1 April 2020	10,893
Depreciation charged in the year	7,871
	<hr/>
At 31 March 2021	18,764
	<hr/>
Carrying amount	
At 31 March 2021	33,712
	<hr/>
At 31 March 2020	40,034
	<hr/>

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11 Debtors

	2021	2020
	£	£
Trade debtors	-	9,360
Other debtors	10,061	-
Prepayments and accrued income	-	17,876
	<u>10,061</u>	<u>27,236</u>

12 Loans and overdrafts

	2021	2020
	£	£
Other loans	<u>366,184</u>	<u>366,184</u>
Payable after one year	<u>366,184</u>	<u>366,184</u>

The long-term loans is an unsecured loan of £366,184 with Nesta Arts Impact LLC at annual interest rate of 6%.

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	2,092	33,694
Other creditors	9,315	9,315
Accruals and deferred income	8,290	1,440
	<u>19,697</u>	<u>44,449</u>

14 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Borrowings	<u>366,184</u>	<u>366,184</u>

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15 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	33,712	-	33,712	40,034	-	40,034
Current assets/(liabilities)	62,768	-	62,768	9,956	526	10,482
Long term liabilities	(366,184)	-	(366,184)	(366,184)	-	(366,184)
	<u>(269,704)</u>	<u>-</u>	<u>(269,704)</u>	<u>(316,194)</u>	<u>526</u>	<u>(315,668)</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).