

REGISTERED COMPANY NUMBER: 02369267 (England and Wales)
REGISTERED CHARITY NUMBER: 801614

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022
FOR
198 CONTEMPORARY ARTS AND LEARNING
LIMITED

Leroy Reid & Co
Chartered Certified Accountants
and Statutory Auditors
299 Northborough Road
Norbury
London
SW16 4TR

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

	Page
Reference and administrative details	1
Report of the trustees	2 to 4
Independent examiner's report	5
Statement of financial activities	6
Statement of financial position	7 to 8
Statement of cash flows	9
Notes to the statement of cash flows	10
Notes to the financial statements	11 to 19
Detailed statement of financial activities	20 to 21

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2022**

TRUSTEES	C C Thompson A Elcock S I Uwadiae (resigned 20.9.21) H L Thompson Reverend H Andrew (resigned 1.3.22) S A Alebioshu (resigned 20.9.21) B Rumamba B Asante J Forson A Ikwe-Tyehimba L K Johnson K Theophilus (appointed 1.3.22) L Johnson (appointed 1.3.22) N Lockey (appointed 20.6.22) O Williams (appointed 20.6.22)
REGISTERED OFFICE	194 - 198 Railton Road Herne Hill London SE24 0JT
REGISTERED COMPANY NUMBER	02369267 (England and Wales)
REGISTERED CHARITY NUMBER	801614
INDEPENDENT EXAMINER	Leroy Reid & Co Chartered Certified Accountants and Statutory Auditors 299 Northborough Road Norbury London SW16 4TR

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's objects are specifically restricted to the following;

1. To promote and provide an arts exhibition centre and community centre primarily but not exclusively for the benefit of the inhabitants of the London Borough of Lambeth, the inhabitants of London generally and both national and international audiences, without distinction of sex or of political, religious or other opinions, by associating the local authorities, voluntary or organisations and the inhabitants in a common effort to advance arts education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.
2. To promote the advancement of education for the public benefit, particularly in relation to the arts and particularly with young people.
3. The relief of unemployment for the benefit of the public in such ways as may be thought fit, including assistance to find employment.

Equal Opportunities

In the furtherance of the Objects the Company shall at all times actively promote and take into consideration the principles of equality of opportunity

Volunteers

The Charity is supported by a large number of volunteers and the trustees would like to acknowledge their contribution to the continued success of the Charity.

There is a Volunteering Policy in place that underpins the way the Charity works with volunteers and details the benefits of volunteering for both the individual and the Charity.

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

STRATEGIC REPORT

Achievement and performance

Charitable activities

ACHIEVEMENT & PERFORMANCE

Despite the ongoing Covid situation in 2021, 198 Contemporary Arts & Learning completed and re-opened the new building, within the government constraints. These obviously hampered our planned exhibition and education activities and events, but we delivered as much as we could given the unpredictable Covid landscape and restrictions.

This first exhibition after completion of our new build was a truly international exhibition showing art from Romani across Europe. Work from London Roma artists such as Dan Turner and Robert Czibi was included, alongside that of high-profile artists such as Delaine Le Bas, who has shown in the Venice Biennale, and Ceija Stojka (1933-2013), a painter, activist, musical and survivor of three concentration camps.

This was followed by a major exhibition: BREAKING THE MOULD: New Signatures from the Democratic Republic of Congo featuring the work of 12 emerging artists from DRC, predominantly former students of the Academy of Fine Arts in Kinshasa, who are breaking the boundaries of academic training and developing new forms of visual explorations.

Another highlight of the year was the exhibition, Altitude, showcasing the finalists in our biennial Women of Colour Art Awards. Works from the winner Maybelle Peters, were shown alongside the finalists Charmaine Watkiss, Cherelle Sappleton, Mani Kambo, Marcia Michael, Rebekah Ubuntu, Sofia Niazi and Sola Olulode. Other exhibitions included Amartey Golding and Tulani Hlalo. We also held screenings of Clovis Salmon's film at 198 and The Barbican.

We also continued our free Fast Forward and Step Up learning programmes, providing training designed to strengthen and extend participants' creative practice, and supporting them into careers in the arts, creative industries or further education.

At the same time, we opened our new workspaces for rent, and began signing up new tenants.

Financial review

Financial position

The Trustees are satisfied with the performance of the charity for the year under review. The surplus for the year was £170,066 (2021 - £546,436) and reserves of £1,740,496 (2021 - £1,570,430). Further details of the composition of the reserves can be found on page 16, notes 16 and 17

Reserves policy

The trustees have adopted the Charity Commission's guidance in setting a reserve policy which is based on realistic assessments of the needs for the Charity to hold reserves.

This policy takes into account the needs of the Charity to plan for contingencies and to protect both its staff and its clients from any unforeseen adverse circumstances.

Financial and risk management objectives and policies

The Trustees have conducted a review of the major risks to which the Charity is exposed. A risk register have been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces.

Potential external risks to funding have led to the development of a business plan that will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with applicable laws and regulation governing the operation of the Charity in the United Kingdom. These procedures are periodically reviewed to ensure they continue to meet the needs of the Company.

All members of staff, trustees and volunteers who have contact with children and vulnerable adults are DBS checked.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2022**

STRATEGIC REPORT

Future plans

Over the next twelve months we will continue to build on our achievements as a member of the Arts Council National Portfolio with exhibitions from Amartey Golding, Tulani Hlalo, Pearl Alcock, Eva Sajovic, Ben Jones and Errol Lloyd. Our Step Up and Fast Forward learning programmes will continue quarterly. We will be involved in the ongoing management of the workspaces and venue hires, with the aim of maintaining and growing this income stream. Strategically, in the face of soaring energy costs, we will be seeking funding and exploring the feasibility of alternative systems such as solar panels and heat pumps, as well as installing the green roof vegetation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

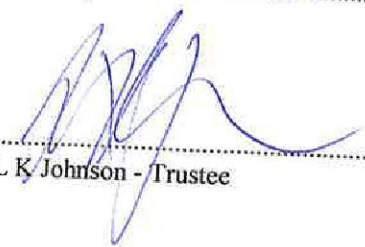
198 Contemporary Arts and Learning Limited has eleven trustees who are responsible for the strategic direction and policy of the Charity.

A scheme of delegation is in place and day to day responsibility for the delivery of services rest with the Gallery Director and the staff team. The Trustees are responsible for ensuring that the Charity delivers the services negotiated and agreed and that quality standards are maintained.

Key management remuneration

The Gallery Director is the most senior employee with the Charity and the requisite remuneration falls within the range of £30,000 - £40,000 per annum.

Report of the trustees, incorporating a Strategic report, approved by order of the board of trustees, as the company directors, on 23-11-22 and signed on the board's behalf by:


.....
L K Johnson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
198 CONTEMPORARY ARTS AND LEARNING
LIMITED

Independent examiner's report to the trustees of 198 Contemporary Arts And Learning Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of (BSc) ACCA 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

E Okai

Ebenezer Okai
(BSc) ACCA
Leroy Reid & Co
Chartered Certified Accountants
and Statutory Auditors
299 Northborough Road
Norbury
London
SW16 4TR

Date: 23-11-22

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	68,137	1,000	69,137	26,183
Charitable activities					
Charitable Activities		219,318	194,974	414,292	245,384
198 Re-development		-	-	-	543,000
Investment income	3	<u>4</u>	<u>-</u>	<u>4</u>	<u>23</u>
Total		<u>287,459</u>	<u>195,974</u>	<u>483,433</u>	<u>814,590</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable Activities		<u>262,007</u>	<u>51,360</u>	<u>313,367</u>	<u>268,154</u>
NET INCOME		25,452	144,614	170,066	546,436
Transfers between funds	17	<u>(38,475)</u>	<u>38,475</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(13,023)</u>	183,089	170,066	546,436
RECONCILIATION OF FUNDS					
Total funds brought forward		(29,518)	1,599,948	1,570,430	1,023,994
TOTAL FUNDS CARRIED FORWARD		<u>(42,541)</u>	<u>1,783,037</u>	<u>1,740,496</u>	<u>1,570,430</u>

The notes form part of these financial statements

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED (REGISTERED NUMBER: 02369267)**

**STATEMENT OF FINANCIAL POSITION
31ST MARCH 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	11	1,808,115	1,623,576
CURRENT ASSETS			
Debtors	12	22,670	2,770
Cash at bank		41,325	79,870
		<u>63,995</u>	<u>82,640</u>
CREDITORS			
Amounts falling due within one year	13	(4,614)	(4,786)
NET CURRENT ASSETS		<u>59,381</u>	<u>77,854</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,867,496</u>	<u>1,701,430</u>
CREDITORS			
Amounts falling due after more than one year	14	(127,000)	(131,000)
NET ASSETS		<u>1,740,496</u>	<u>1,570,430</u>
FUNDS	17		
Unrestricted funds:			
General fund		(42,541)	(29,518)
Restricted funds:			
Restricted fund		1,783,037	1,599,948
TOTAL FUNDS		<u>1,740,496</u>	<u>1,570,430</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

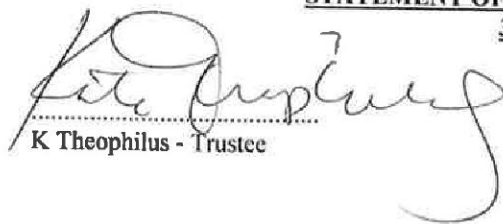
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 23-11-22 and were signed on its behalf by:

The notes form part of these financial statements

198 CONTEMPORARY ARTS AND LEARNING
LIMITED (REGISTERED NUMBER: 02369267)

STATEMENT OF FINANCIAL POSITION - continued
31ST MARCH 2022


K Theophilus - Trustee

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	152,492	867,094
Net cash provided by operating activities		152,492	867,094
Cash flows from investing activities			
Purchase of tangible fixed assets		(191,041)	(961,928)
Interest received		4	23
Net cash used in investing activities		(191,037)	(961,905)
Cash flows from financing activities			
New loans in year		-	81,000
Net cash provided by financing activities		-	81,000
Change in cash and cash equivalents in the reporting period		(38,545)	(13,811)
Cash and cash equivalents at the beginning of the reporting period		79,870	93,681
Cash and cash equivalents at the end of the reporting period		41,325	79,870

The notes form part of these financial statements

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of financial activities)	170,066	546,436
Adjustments for:		
Depreciation charges	6,501	8,668
Interest received	(4)	(23)
(Increase)/decrease in debtors	(19,900)	310,578
(Decrease)/increase in creditors	(4,171)	1,435
Net cash provided by operations	152,492	867,094

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank	79,870	(38,545)	41,325
	79,870	(38,545)	41,325
Debt			
Debts falling due after 1 year	(81,000)	-	(81,000)
	(81,000)	-	(81,000)
Total	(1,130)	(38,545)	(39,675)

The notes form part of these financial statements

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

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

TAXATION

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

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Workshop income	-	-	-	4,286
Art Sale	975	-	975	150
Project management	8,201	-	8,201	-
Sundry income	621	-	621	1,330
Gifts & Donations	10,268	1,000	11,268	5,131
Consultancy Income	-	-	-	1,050
Equipment Sale	-	-	-	14,236
Hire of 198 Gallery premises	48,072	-	48,072	-
	<u>68,137</u>	<u>1,000</u>	<u>69,137</u>	<u>26,183</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Deposit account interest	4	-	4	23
	<u>4</u>	<u>-</u>	<u>4</u>	<u>23</u>

4. GRANTS RECEIVABLE FOR CORE ACTIVITIES

	2022 Charitable Activities £	2021 Total activities £
Big Lottery Fund (HLF)	8,710	34,840
Big Lottery Fund - Awards for All	-	10,000
Arts Council England, London	84,376	68,820
London Borough of Lambeth	241,216	251,502
Walcot Foundation	45,682	-
The Jack Petchey Foundation	1,700	1,000
Community Development Foundation	-	5,750
Arts Council Grant - GFTA	-	44,966
Power to Change CBF	-	68,375
Greater London Authority	-	234,659
Lambeth Adult Learning	-	28,472
The Cockayne Trust	-	25,000
The Phoenix Fund	-	15,000
Kickstart scheme	13,108	-
Development Trust	17,000	-
The Span Trust	2,500	-
	<u>414,292</u>	<u>788,384</u>

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Charitable Activities	309,245	4,122	313,367

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022 £	2021 £
Staff costs	100,481	86,581
Utilities - gas, light, rates and water	7,234	8,097
Insurance	5,204	7,100
Telephone and broadband	798	874
Printing, postage & stationery	9,043	1,165
Artist fee and materials	6,300	46,109
Consultancy	75,559	61,708
Exhibition expenses	7,645	2,000
Project material	5,474	7,471
Furniture and equipment consumable	17,385	-
Cleaning	4,416	25
Internet and email	878	349
Training	592	485
Travel and subsistence	7,764	3,857
Postage and delivery	75	-
Software expenses	3,917	2,681
Subscription	7,191	3,193
Volunteers	806	1,502
Workshop fees	4,345	2,750
Repairs, renewals and maintenance	2,143	364
Staff welfare	3,851	1,011
Hire fees	173	32
Project Grants paid out	31,126	8,910
PR and Marketing	344	-
Miscellaneous Expenses	-	9,454
Depreciation	6,501	8,668
	309,245	264,386

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

7. SUPPORT COSTS

	Governance costs
	£
Charitable Activities	4,122
	<u> </u>

Support costs, included in the above, are as follows:

	2022 Charitable Activities £	2021 Total activities £
Bank charges	315	265
Independent examiner fee	3,180	2,888
MC meetings	627	615
	<u> </u>	<u> </u>
	4,122	3,768
	<u> </u>	<u> </u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	6,502	8,670
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2022 nor for the year ended 31st March 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the year ended 31st March 2021.

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries	98,756	81,203
Social security costs	1,725	3,666
Other pension costs	-	1,712
	<u> </u>	<u> </u>
	100,481	86,581
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	2022	2021
Core Staff	2	2
Creative Learning	2	2
	<u> </u>	<u> </u>
	4	4
	<u> </u>	<u> </u>

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

10. STAFF COSTS - continued

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

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st April 2021	1,599,948	52,367	178,210	1,830,525
Additions	183,089	7,952	-	191,041
At 31st March 2022	1,783,037	60,319	178,210	2,021,566
DEPRECIATION				
At 1st April 2021	-	52,040	154,909	206,949
Charge for year	-	124	6,378	6,502
At 31st March 2022	-	52,164	161,287	213,451
NET BOOK VALUE				
At 31st March 2022	1,783,037	8,155	16,923	1,808,115
At 31st March 2021	1,599,948	327	23,301	1,623,576

The charity for the reporting period continued the re-development project of their current building located at 198 Railton Road. We have reviewed the amounts disbursed and have re-classified the sum total of £183,089 from a revenue expenditure to a capital expenditure under the heading Freehold property additions. The Cost or valuation of the Freehold property has been classified as restricted fund.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	22,020	2,770
Other debtors	650	-
	22,670	2,770

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Social security and other taxes	-	1,660
Other creditors	666	238
Accrued expenses	3,948	2,888
	<u>4,614</u>	<u>4,786</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other loans (see note 15)	81,000	81,000
Pension	46,000	50,000
	<u>127,000</u>	<u>131,000</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>81,000</u>	<u>81,000</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
Fixed assets	25,078	1,783,037	1,808,115	1,623,576
Current assets	63,995	-	63,995	82,640
Current liabilities	(4,614)	-	(4,614)	(4,786)
Long term liabilities	(127,000)	-	(127,000)	(131,000)
	<u>(42,541)</u>	<u>1,783,037</u>	<u>1,740,496</u>	<u>1,570,430</u>

17. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	(29,518)	25,452	(38,475)	(42,541)
Restricted funds				
Restricted fund	1,599,948	144,614	38,475	1,783,037
TOTAL FUNDS	<u>1,570,430</u>	<u>170,066</u>	<u>-</u>	<u>1,740,496</u>

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	287,459	(262,007)	25,452
Restricted funds			
Restricted fund	195,974	(51,360)	144,614
TOTAL FUNDS	<u>483,433</u>	<u>(313,367)</u>	<u>170,066</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	357,987	3,436	(390,941)	(29,518)
Restricted funds				
Restricted fund	666,007	543,000	390,941	1,599,948
TOTAL FUNDS	<u>1,023,994</u>	<u>546,436</u>	<u>-</u>	<u>1,570,430</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	271,590	(268,154)	3,436
Restricted funds			
Restricted fund	543,000	-	543,000
TOTAL FUNDS	<u>814,590</u>	<u>(268,154)</u>	<u>546,436</u>

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	357,987	28,888	(429,416)	(42,541)
Restricted funds				
Restricted fund	666,007	687,614	429,416	1,783,037
TOTAL FUNDS	<u>1,023,994</u>	<u>716,502</u>	<u>-</u>	<u>1,740,496</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	559,049	(530,161)	28,888
Restricted funds			
Restricted fund	738,974	(51,360)	687,614
TOTAL FUNDS	<u>1,298,023</u>	<u>(581,521)</u>	<u>716,502</u>

18. RELATED PARTY DISCLOSURES

There were no other related party transactions for the year ended 31st March 2022, other than those disclosed on page 3.

19. 198 RE-DEVELOPMENT PROJECT

The charity for the reporting period continued the re-development project of their current building located at 198 Railton Road. The charity raised funding totalling £194,974 and disbursed £183,089 on construction expenses.

198 CONTEMPORARY ARTS AND LEARNING
LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

20. PENSION LIABILITY

The trustees of the charity have agreed according to a special resolution minuted and approved on 11 January 2021 to create a pension liability for £50,000 with respect to two employees regarding the charity's non-contribution into a pension fund since their employment. The trustees agree that payments would be made over 5 years.

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Workshop income	-	-	-	4,286
Art Sale	975	-	975	150
Project management	8,201	-	8,201	-
Sundry income	621	-	621	1,330
Gifts & Donations	10,268	1,000	11,268	5,131
Consultancy Income	-	-	-	1,050
Equipment Sale	-	-	-	14,236
Hire of 198 Gallery premises	48,072	-	48,072	-
	68,137	1,000	69,137	26,183
Investment income				
Deposit account interest	4	-	4	23
Charitable activities				
Big Lottery Fund (HLF)	8,710	-	8,710	34,840
Big Lottery Fund - Awards for All	-	-	-	10,000
Arts Council England, London	84,376	-	84,376	68,820
London Borough of Lambeth	46,242	194,974	241,216	251,502
Walcot Foundation	45,682	-	45,682	-
The Jack Petchey Foundation	1,700	-	1,700	1,000
Community Development Foundation	-	-	-	5,750
Arts Council Grant - GFTA	-	-	-	44,966
Power to Change CBF	-	-	-	68,375
Greater London Authority	-	-	-	234,659
Lambeth Adult Learning	-	-	-	28,472
The Cockayne Trust	-	-	-	25,000
The Phoenix Fund	-	-	-	15,000
Kickstart scheme	13,108	-	13,108	-
Development Trust	17,000	-	17,000	-
The Span Trust	2,500	-	2,500	-
	219,318	194,974	414,292	788,384
Total incoming resources	287,459	195,974	483,433	814,590
EXPENDITURE				
Charitable activities				
Wages	98,756	-	98,756	81,203
Social security	1,725	-	1,725	3,666
Pensions	-	-	-	1,712
Utilities - gas, light, rates and water	7,234	-	7,234	8,097
Carried forward	107,715	-	107,715	94,678

This page does not form part of the statutory financial statements

**198 CONTEMPORARY ARTS AND LEARNING
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2022**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Charitable activities				
Brought forward	107,715	-	107,715	94,678
Insurance	5,204	-	5,204	7,100
Telephone and broadband	798	-	798	874
Printing, postage & stationery	9,043	-	9,043	1,165
Artist fee and materials	6,300	-	6,300	46,109
Consultancy	24,199	51,360	75,559	61,708
Exhibition expenses	7,645	-	7,645	2,000
Project material	5,474	-	5,474	7,471
Furniture and equipment consumable	17,385	-	17,385	-
Cleaning	4,416	-	4,416	25
Internet and email	878	-	878	349
Training	592	-	592	485
Travel and subsistence	7,764	-	7,764	3,857
Postage and delivery	75	-	75	-
Software expenses	3,917	-	3,917	2,681
Subscription	7,191	-	7,191	3,193
Volunteers	806	-	806	1,502
Workshop fees	4,345	-	4,345	2,750
Repairs, renewals and maintenance	2,143	-	2,143	364
Staff welfare	3,851	-	3,851	1,011
Hire fees	173	-	173	32
Project Grants paid out	31,126	-	31,126	8,910
PR and Marketing	344	-	344	-
Miscellaneous Expenses	-	-	-	9,454
Depreciation of tangible fixed assets	6,501	-	6,501	8,668
	<u>257,885</u>	<u>51,360</u>	<u>309,245</u>	<u>264,386</u>
Support costs				
Governance costs				
Bank charges	315	-	315	265
Independent examiner fee	3,180	-	3,180	2,888
MC meetings	627	-	627	615
	<u>4,122</u>	<u>-</u>	<u>4,122</u>	<u>3,768</u>
Total resources expended	<u>262,007</u>	<u>51,360</u>	<u>313,367</u>	<u>268,154</u>
Net income	<u>25,452</u>	<u>144,614</u>	<u>170,066</u>	<u>546,436</u>

This page does not form part of the statutory financial statements