

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023**  
**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**

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**FOR THE YEAR ENDED 31ST MARCH 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

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

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

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 2023. 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.

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**STRATEGIC REPORT**

**Achievement and performance**

**Charitable activities**

From the start of the financial year, 198 Contemporary Arts & Learning began to use and benefit from the newly expanded building. We ran a lively artistic programme, with a range of exhibitions from young emerging artists to established elders like Pearl Alcock, Errol Lloyd and Ben Jones. This was complemented by a wide selection of free events and workshops, covering poetry, sonic arts and film screenings. Our chairman, Linton Kwesi Johnson, also offered 'In Conversation' evening events, in line with our oral histories archive work, with leading figures such as Leila Hassan Howe, activist, and Imruh Bakari, film maker; in addition to filmed interviews with Errol Lloyd and Ben Jones for our archives.

We also extended our creative learning and employability activities, as an approved Lambeth Adult Learning provider, and continued our Fast Forward and Step Up programmes, as well as Summer School.

As a result of the new building, we strengthened our financial sustainability by renting out the first-floor workspaces, creating a new source of revenue. By the end of the year the workspaces were fully occupied, with a variety of artists and organisations benefiting from the convenience of the location, as well as the unique community created by 198. The expanded space also enabled an increase in revenue from hires.

In 2023, 198 welcomed new curator partnership, Languid Hands, a London-based artistic and curatorial collaboration between DJ and filmmaker Rabz Lansiquot and artist and writer Imani Mason Jordan. Their practice explores collaboration, curation, black study and experimentation across exhibitions, moving image, text, performance, publications and public programming. Between 2020-23 they were curatorial fellows at London's Cubitt Artists, and previously they curated the LIVE programme for Frieze London.

**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 £39,665 (2022 - £170,066) and reserves of £1,780,161 (2022 - £1,740,496). 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.

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**STRATEGIC REPORT**

**Future plans**

Going forward, we continue to focus on financial sustainability through our ongoing project exploring feasibility and seeking funding to install solar power, to mitigate against rising energy costs. We succeeded in renewing our funding as an Arts Council NPO. We have also commenced development of a membership programme and production of artist print editions. Our Lambeth Adult Learning and Fast Forward programmes will continue as a result of renewed funding. We continue our fundraising efforts, with a plan to make the 198 archive accessible through an online archive and engage diverse community groups in archival practices. Our artistic programme is ongoing and will feature a partnership with the Finnish Institute in Autumn 23.

**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 12/12/2023 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 2023.

**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 member of the Association of Chartered Certified Accountants, 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, FCCA  
Leroy Reid & Co  
Chartered Certified Accountants  
and Statutory Auditors  
299 Northborough Road  
Norbury  
London  
SW16 4TR

Date: *13/12/2023*

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LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31ST MARCH 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	78,451	-	78,451	69,137
<b>Charitable activities</b>	4				
Charitable Activities		-	268,121	268,121	414,292
Investment income	3	<u>20</u>	<u>-</u>	<u>20</u>	<u>4</u>
<b>Total</b>		<u>78,471</u>	<u>268,121</u>	<u>346,592</u>	<u>483,433</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Charitable Activities		<u>38,806</u>	<u>268,121</u>	<u>306,927</u>	<u>313,367</u>
<b>NET INCOME</b>		39,665	-	39,665	170,066
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(42,541)	1,783,037	1,740,496	1,570,430
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(2,876)</u>	<u>1,783,037</u>	<u>1,780,161</u>	<u>1,740,496</u>

The notes form part of these financial statements



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

**STATEMENT OF FINANCIAL POSITION  
31ST MARCH 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	11	1,803,258	1,808,115
<b>CURRENT ASSETS</b>			
Debtors	12	17,907	22,670
Cash at bank and in hand		<u>66,176</u>	<u>41,325</u>
		84,083	63,995
<b>CREDITORS</b>			
Amounts falling due within one year	13	(3,180)	(4,614)
<b>NET CURRENT ASSETS</b>		<u>80,903</u>	<u>59,381</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,884,161	1,867,496
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	(104,000)	(127,000)
<b>NET ASSETS</b>		<u>1,780,161</u>	<u>1,740,496</u>
<b>FUNDS</b>	17		
Unrestricted funds:			
General fund		(2,876)	(42,541)
Restricted funds:			
Restricted fund		<u>1,783,037</u>	<u>1,783,037</u>
<b>TOTAL FUNDS</b>		<u>1,780,161</u>	<u>1,740,496</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

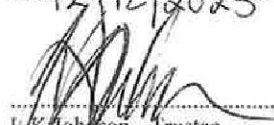
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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 notes form part of these financial statements

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

**STATEMENT OF FINANCIAL POSITION - continued**  
**31ST MARCH 2023**

The financial statements were approved by the Board of Trustees and authorised for issue on  
.....12/12/2023..... and were signed on its behalf by:

  
.....  
L. K. Johnson - Trustee

The notes form part of these financial statements

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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31ST MARCH 2023**

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>36,831</u>	<u>152,492</u>
Net cash provided by operating activities		<u>36,831</u>	<u>152,492</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(191,041)
Interest received		<u>20</u>	<u>4</u>
Net cash provided by/(used in) investing activities		<u>20</u>	<u>(191,037)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(12,000)</u>	-
Net cash (used in)/provided by financing activities		<u>(12,000)</u>	-
		<u>          </u>	<u>          </u>
<b>Change in cash and cash equivalents in the reporting period</b>		24,851	(38,545)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>41,325</u>	<u>79,870</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>66,176</u>	<u>41,325</u>

The notes form part of these financial statements

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**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31ST MARCH 2023**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net income for the reporting period (as per the Statement of financial activities)	39,665	170,066
Adjustments for:		
Depreciation charges	4,857	6,501
Interest received	(20)	(4)
Decrease/(increase) in debtors	4,763	(19,900)
Decrease in creditors	<u>(12,434)</u>	<u>(4,171)</u>
<b>Net cash provided by operations</b>	<u><u>36,831</u></u>	<u><u>152,492</u></u>

**2. ANALYSIS OF CHANGES IN NET DEBT**

	<b>At 1.4.22</b>	<b>Cash flow</b>	<b>At 31.3.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<u>41,325</u>	<u>24,851</u>	<u>66,176</u>
	<u>41,325</u>	<u>24,851</u>	<u>66,176</u>
<b>Debt</b>			
Debts falling due after 1 year	<u>(81,000)</u>	<u>12,000</u>	<u>(69,000)</u>
	<u>(81,000)</u>	<u>12,000</u>	<u>(69,000)</u>
<b>Total</b>	<u><u>(39,675)</u></u>	<u><u>36,851</u></u>	<u><u>(2,824)</u></u>

The notes form part of these financial statements

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**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.

Furniture & Fittings and Office Equipment      25% reducing method

**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.

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2023**

**2. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Art Sale	-	-	-	975
Project management	2,908	-	2,908	8,201
Sundry income	2,103	-	2,103	621
Gifts & Donations	21,406	-	21,406	11,268
Hire of 198 Gallery premises	52,034	-	52,034	48,072
	<u>78,451</u>	<u>-</u>	<u>78,451</u>	<u>69,137</u>

**3. INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Deposit account interest	<u>20</u>	<u>-</u>	<u>20</u>	<u>4</u>

**4. GRANTS RECEIVABLE FOR CORE ACTIVITIES**

	2023 Charitable Activities £	2022 Total activities £
Big Lottery Fund (HLF)	-	8,710
Big Lottery Fund - Awards for All	9,100	-
Arts Council England, London	69,819	84,376
London Borough of Lambeth	42,922	241,216
Walcot Foundation	49,835	45,682
The Jack Petchey Foundation	1,800	1,700
Power to Change CBF	7,311	-
Lambeth Adult Learning	40,089	-
Kickstart scheme	2,022	13,108
Development Trust	-	17,000
The Span Trust	-	2,500
Enterprise Development Fund	12,000	-
Freelands Foundation	30,600	-
Brockwell Live Community Fund	2,623	-
	<u>268,121</u>	<u>414,292</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Charitable Activities	<u>303,167</u>	<u>3,760</u>	<u>306,927</u>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2023 £	2022 £
Staff costs	129,288	100,481
Utilities - gas, light, rates and water	10,296	7,234
Insurance	6,283	5,204
Telephone and broadband	881	798
Printing, postage & stationery	4,813	9,043
Artist fee and materials	7,211	6,300
Consultancy	29,484	75,559
Exhibition expenses	10,245	7,645
Project material	2,506	5,474
Furniture and equipment consumable	8,994	17,385
Cleaning	6,227	4,416
Internet and email	850	878
Training	508	592
Travel and subsistence	4,727	7,764
Postage and delivery	208	75
Software expenses	6,183	3,917
Subscription	5,016	7,191
Volunteers	1,992	806
Workshop fees	-	4,345
Repairs, renewals and maintenance	10,873	2,143
Staff welfare	6,163	3,851
Hire fees	-	173
Work placement fees	5,430	-
Project Grants paid out	39,703	31,126
PR and Marketing	429	344
Depreciation	<u>4,857</u>	<u>6,501</u>
	<u>303,167</u>	<u>309,245</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2023**

**7. SUPPORT COSTS**

	<b>Governance costs</b>
	<b>£</b>
Charitable Activities	<u>3,760</u>

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

	<b>2023</b>	<b>2022</b>
	<b>Charitable Activities</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>
Bank charges	357	315
Independent examiner fee	3,300	3,180
MC meetings	<u>103</u>	<u>627</u>
	<u>3,760</u>	<u>4,122</u>

**8. NET INCOME/(EXPENDITURE)**

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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<u>4,857</u>	<u>6,502</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

**10. STAFF COSTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	123,313	98,756
Social security costs	3,601	1,725
Other pension costs	<u>2,374</u>	<u>-</u>
	<u>129,288</u>	<u>100,481</u>

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

	<b>2023</b>	<b>2022</b>
Core Staff	1	2
Creative Learning	<u>7</u>	<u>2</u>
	<u>8</u>	<u>4</u>

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



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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2023**

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1st April 2022 and 31st March 2023	<u>1,783,037</u>	<u>60,319</u>	<u>178,210</u>	<u>2,021,566</u>
<b>DEPRECIATION</b>				
At 1st April 2022	-	52,164	161,287	213,451
Charge for year	<u>-</u>	<u>74</u>	<u>4,783</u>	<u>4,857</u>
At 31st March 2023	<u>-</u>	<u>52,238</u>	<u>166,070</u>	<u>218,308</u>
<b>NET BOOK VALUE</b>				
At 31st March 2023	<u>1,783,037</u>	<u>8,081</u>	<u>12,140</u>	<u>1,803,258</u>
At 31st March 2022	<u>1,783,037</u>	<u>8,155</u>	<u>16,923</u>	<u>1,808,115</u>

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	17,257	22,020
Other debtors	<u>650</u>	<u>650</u>
	<u>17,907</u>	<u>22,670</u>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other creditors	-	666
Accrued expenses	<u>3,180</u>	<u>3,948</u>
	<u>3,180</u>	<u>4,614</u>

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

	2023 £	2022 £
Other loans (see note 15)	69,000	81,000
Pension	<u>35,000</u>	<u>46,000</u>
	<u>104,000</u>	<u>127,000</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2023**

**15. LOANS**

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>69,000</u>	<u>81,000</u>

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
Fixed assets	20,221	1,783,037	1,803,258	1,808,115
Current assets	15,083	69,000	84,083	63,995
Current liabilities	(3,180)	-	(3,180)	(4,614)
Long term liabilities	<u>(35,000)</u>	<u>(69,000)</u>	<u>(104,000)</u>	<u>(127,000)</u>
	<u>(2,876)</u>	<u>1,783,037</u>	<u>1,780,161</u>	<u>1,740,496</u>

**17. MOVEMENT IN FUNDS**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	(42,541)	39,665	(2,876)
<b>Restricted funds</b>			
Restricted fund	1,783,037	-	1,783,037
<b>TOTAL FUNDS</b>	<u>1,740,496</u>	<u>39,665</u>	<u>1,780,161</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	78,471	(38,806)	39,665
<b>Restricted funds</b>			
Restricted fund	268,121	(268,121)	-
<b>TOTAL FUNDS</b>	<u>346,592</u>	<u>(306,927)</u>	<u>39,665</u>

**198 CONTEMPORARY ARTS AND LEARNING  
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2023**

**17. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

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

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	(29,518)	65,117	(38,475)	(2,876)
<b>Restricted funds</b>				
Restricted fund	1,599,948	144,614	38,475	1,783,037
<b>TOTAL FUNDS</b>	<u>1,570,430</u>	<u>209,731</u>	<u>-</u>	<u>1,780,161</u>

**198 CONTEMPORARY ARTS AND LEARNING**  
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**17. MOVEMENT IN FUNDS - continued**

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	365,930	(300,813)	65,117
<b>Restricted funds</b>			
Restricted fund	464,095	(319,481)	144,614
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>830,025</u>	<u>(620,294)</u>	<u>209,731</u>

**18. RELATED PARTY DISCLOSURES**

There were no other related party transactions for the year ended 31st March 2023, other than those disclosed on page 3.

**19. 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 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Art Sale	-	-	-	975
Project management	2,908	-	2,908	8,201
Sundry income	2,103	-	2,103	621
Gifts & Donations	21,406	-	21,406	11,268
Hire of 198 Gallery premises	52,034	-	52,034	48,072
	78,451	-	78,451	69,137
<b>Investment income</b>				
Deposit account interest	20	-	20	4
<b>Charitable activities</b>				
Big Lottery Fund (HLF)	-	-	-	8,710
Big Lottery Fund - Awards for All	-	9,100	9,100	-
Arts Council England, London	-	69,819	69,819	84,376
London Borough of Lambeth	-	42,922	42,922	241,216
Walcot Foundation	-	49,835	49,835	45,682
The Jack Petchey Foundation	-	1,800	1,800	1,700
Power to Change CBF	-	7,311	7,311	-
Lambeth Adult Learning	-	40,089	40,089	-
Kickstart scheme	-	2,022	2,022	13,108
Development Trust	-	-	-	17,000
The Span Trust	-	-	-	2,500
Enterprise Development Fund	-	12,000	12,000	-
Freelands Foundation	-	30,600	30,600	-
Brockwell Live Community Fund	-	2,623	2,623	-
	-	268,121	268,121	414,292
<b>Total incoming resources</b>	<b>78,471</b>	<b>268,121</b>	<b>346,592</b>	<b>483,433</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Wages	-	123,313	123,313	98,756
Social security	-	3,601	3,601	1,725
Pensions	-	2,374	2,374	-
Utilities - gas, light, rates and water	10,296	-	10,296	7,234
Insurance	6,275	8	6,283	5,204
Telephone and broadband	881	-	881	798
Printing, postage & stationery	-	4,813	4,813	9,043
Artist fee and materials	161	7,050	7,211	6,300
Consultancy	2,309	27,175	29,484	75,559
Carried forward	19,922	168,334	188,256	204,619

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**198 CONTEMPORARY ARTS AND LEARNING  
LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2023**

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>Charitable activities</b>				
Brought forward	19,922	168,334	188,256	204,619
Exhibition expenses	-	10,245	10,245	7,645
Project material	-	2,506	2,506	5,474
Furniture and equipment consumable	-	8,994	8,994	17,385
Cleaning	6,227	-	6,227	4,416
Internet and email	850	-	850	878
Training	-	508	508	592
Travel and subsistence	322	4,405	4,727	7,764
Postage and delivery	35	173	208	75
Software expenses	-	6,183	6,183	3,917
Subscription	-	5,016	5,016	7,191
Volunteers	55	1,937	1,992	806
Workshop fees	-	-	-	4,345
Repairs, renewals and maintenance	1,226	9,647	10,873	2,143
Staff welfare	1,552	4,611	6,163	3,851
Hire fees	-	-	-	173
Work placement fees	-	5,430	5,430	-
Project Grants paid out	-	39,703	39,703	31,126
PR and Marketing	-	429	429	344
Depreciation of tangible fixed assets	<u>4,857</u>	<u>-</u>	<u>4,857</u>	<u>6,501</u>
	35,046	268,121	303,167	309,245
<b>Support costs</b>				
<b>Governance costs</b>				
Bank charges	357	-	357	315
Independent examiner fee	3,300	-	3,300	3,180
MC meetings	<u>103</u>	<u>-</u>	<u>103</u>	<u>627</u>
	<u>3,760</u>	<u>-</u>	<u>3,760</u>	<u>4,122</u>
Total resources expended	<u>38,806</u>	<u>268,121</u>	<u>306,927</u>	<u>313,367</u>
<b>Net income</b>	<u><u>39,665</u></u>	<u><u>-</u></u>	<u><u>39,665</u></u>	<u><u>170,066</u></u>

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