

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 2024
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 2024

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**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2024**

TRUSTEES	H L Thompson B Asante A Ikwe-Tyehimba L K Johnson K Theophilus L Johnson N Lockey O Williams C C Thompson (resigned 1.3.24) A Elcock (resigned 1.3.24) B Rumamba (resigned 1.3.24) J Forson (resigned 1.10.24)
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

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024

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 2024. 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 2024

STRATEGIC REPORT

Achievement and performance

Charitable activities

The financial year 2023-24 benefited from a strong programme of exhibitions and events, beginning with the Women Of Colour Art Award exhibition, spotlighting the practices of seven women of colour artists currently working in the UK. Plurality Now: New Futures, a group exhibition, gathered ten London-based artists exploring the multifaceted and constantly evolving concept of identity for second to third generation of Black and Asian immigrants in London. As part of 198's Associate Programme, The Shape Open 2023: Open All Hours exhibited eighteen disabled and non-disabled artists from around the world, as a result of an open call for artists. A further open call was offered for programme of short films, with a showcase of selected moving image work presented for 8 weeks.

198 organised and hosted Sonic Constellations, an ongoing series of listening sessions curated and hosted by artist and composer Ain Bailey. Part of the ongoing artistic programming strand, a further series of events, Critical Contemplations, focused on dialogue, debate and exchange, inviting artists, thinkers, activists, writers and creative practitioners to share their practice and perspectives in an actively political and critical forum for discourse and praxis. For example, a practical reading/writing workshop with Chloe Filani, allowed participants to explore their writing practice in a facilitated space and have the opportunity to read their work aloud and receive critical feedback in a supportive environment. 198 continued to partner with the George Padmore Institute for a film screening and panel talk on Michael Smith's Upon Westminster Bridge.

Together with our partner, Photofusion we continued to run the Step Up programme, with three 10-week courses for low waged or unemployed adults 19+, living in Lambeth, who want to learn more about photography, art & design or video. 198 offered two sets of three unique courses (photography, art & design and video), designed to strengthen and extend participants' creative practice, improve their prospects as they move into the arts, creative industries or further education.

198 also offered employability programmes, supporting participants to progress into employment and entrepreneurship in the creative and cultural industries, covering advice on portfolios, social media, personal brand development, websites, CV's, blogs and other outcomes to help learners to stand out in a competitive market. 198's Fast Forward programmes provided one-on-one assistance on job search, portfolios, applications and interviews.

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 £25,114 (2023 - £39,665) and reserves of £1,805,275 (2023 - £1,780,161). Further details of the composition of the reserves can be found on page 17 and note 16.

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 2024

STRATEGIC REPORT

Future plans

Going forward, we continue to focus on financial sustainability. Our project exploring feasibility and seeking funding to install solar power, to mitigate against rising energy costs, is ongoing. We continued our funding as an Arts Council NPO, and Lambeth Adult Learning provider, completed the production of a series of limited edition artists' prints, and designed a Friends programme. We overhauled and redesigned our website, including setting up an online shop. Further income was generated through workspace rental and venue hire.

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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of 198 Contemporary Arts And Learning Limited for the purposes of company law) are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2024**

Report of the trustees, incorporating a Strategic report, approved by order of the board of trustees, as the company directors, on 11-12-24..... 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 2024.

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
The Association of Chartered Certified Accountants

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

Date: 11/12/2024

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**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	94,687	3,000	97,687	78,451
Charitable activities	4				
Charitable Activities		90,755	194,471	285,226	268,121
Investment income	3	151	-	151	20
Total		<u>185,593</u>	<u>197,471</u>	<u>383,064</u>	<u>346,592</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable Activities		<u>207,979</u>	<u>149,972</u>	<u>357,951</u>	<u>306,927</u>
NET INCOME/(EXPENDITURE)		(22,386)	47,499	25,113	39,665
RECONCILIATION OF FUNDS					
Total funds brought forward		(2,876)	1,783,037	1,780,161	1,740,496
TOTAL FUNDS CARRIED FORWARD		<u>(25,262)</u>	<u>1,830,536</u>	<u>1,805,274</u>	<u>1,780,161</u>

The notes form part of these financial statements

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

**STATEMENT OF FINANCIAL POSITION
31ST MARCH 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	11	1,798,203	1,803,258
CURRENT ASSETS			
Debtors	12	19,346	17,907
Cash at bank and in hand		71,265	66,176
		<u>90,611</u>	<u>84,083</u>
CREDITORS			
Amounts falling due within one year	13	(3,540)	(3,180)
NET CURRENT ASSETS		<u>87,071</u>	<u>80,903</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,885,274	1,884,161
CREDITORS			
Amounts falling due after more than one year	14	(80,000)	(104,000)
NET ASSETS		<u>1,805,274</u>	<u>1,780,161</u>
FUNDS	17		
Unrestricted funds:			
General fund		(25,262)	(2,876)
Restricted funds:			
Restricted fund		1,830,536	1,783,037
TOTAL FUNDS		<u>1,805,274</u>	<u>1,780,161</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 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 11-12-24 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 2024**



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

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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	16,938	36,831
Net cash provided by operating activities		16,938	36,831
Cash flows from investing activities			
Interest received		151	20
Net cash provided by investing activities		151	20
Cash flows from financing activities			
Loan repayments in year		(12,000)	(12,000)
Net cash used in financing activities		(12,000)	(12,000)
Change in cash and cash equivalents in the reporting period		5,089	24,851
Cash and cash equivalents at the beginning of the reporting period		66,176	41,325
Cash and cash equivalents at the end of the reporting period		71,265	66,176

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 2024**

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

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of financial activities)	25,113	39,665
Adjustments for:		
Depreciation charges	5,055	4,857
Interest received	(151)	(20)
(Increase)/decrease in debtors	(1,439)	4,763
Decrease in creditors	(11,640)	(12,434)
Net cash provided by operations	<u>16,938</u>	<u>36,831</u>

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	66,176	5,089	71,265
	<u>66,176</u>	<u>5,089</u>	<u>71,265</u>
Debt			
Debts falling due after 1 year	(69,000)	12,000	(57,000)
	<u>(69,000)</u>	<u>12,000</u>	<u>(57,000)</u>
Total	<u>(2,824)</u>	<u>17,089</u>	<u>14,265</u>

The notes form part of these financial statements

198 CONTEMPORARY ARTS AND LEARNING
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

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 2024**

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Project management	1,195	-	1,195	2,908
Sundry income	2,373	-	2,373	2,103
Gifts & Donations	1,162	3,000	4,162	21,406
Hire of 198 Gallery premises	89,957	-	89,957	52,034
	<u>94,687</u>	<u>3,000</u>	<u>97,687</u>	<u>78,451</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Deposit account interest	<u>151</u>	<u>-</u>	<u>151</u>	<u>20</u>

4. GRANTS RECEIVABLE FOR CORE ACTIVITIES

	2024 Charitable Activities £	2023 Total activities £
Big Lottery Fund - Awards for All	-	9,100
Arts Council England, London	84,711	69,819
London Borough of Lambeth	6,242	42,922
Walcot Foundation	49,885	49,835
The Jack Petchey Foundation	1,800	1,800
Peter Cruddas Foundation	5,000	-
Power to Change CBF	7,373	7,311
Lambeth Adult Learning	82,215	40,089
Kickstart scheme	-	2,022
Enterprise Development Fund	16,000	12,000
Freelands Foundation	30,000	30,600
Brockwell Live Community Fund	2,000	2,623
	<u>285,226</u>	<u>268,121</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Charitable Activities	353,425	4,526	357,951

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Staff costs	152,091	129,288
Utilities - gas, light, rates and water	36,308	10,296
Insurance	5,750	6,283
Telephone and broadband	1,041	881
Printing, postage & stationery	9,147	4,813
Artist fee and materials	14,510	7,211
Consultancy	47,021	29,484
Exhibition expenses	7,934	10,245
Project material	3,432	2,506
Furniture and equipment consumable	739	8,994
Cleaning	7,371	6,227
Internet and email	1,273	850
Training	1,058	508
Travel and subsistence	5,774	4,727
Postage and delivery	-	208
Software expenses	5,048	6,183
Subscription	6,383	5,016
Volunteers	520	1,992
Repairs, renewals and maintenance	6,885	10,873
Staff welfare	1,225	6,163
Work placement fees	2,965	5,430
Project Grants paid out	31,895	39,703
PR and Marketing	-	429
Depreciation	5,055	4,857
	353,425	303,167

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

7. SUPPORT COSTS

	Governance costs
	£
Charitable Activities	4,526
	<u> </u>

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

	2024 Charitable Activities £	2023 Total activities £
Bank charges	328	357
Independent examiner fee	3,498	3,300
MC meetings	700	103
	<u>4,526</u>	<u>3,760</u>

8. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	5,055	4,857
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	144,327	123,313
Social security costs	4,928	3,601
Other pension costs	2,836	2,374
	<u>152,091</u>	<u>129,288</u>

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

	2024	2023
Core Staff	1	1
Creative Learning	8	7
	<u>9</u>	<u>8</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

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 2023 and 31st March 2024	1,783,037	60,319	178,210	2,021,566
DEPRECIATION				
At 1st April 2023	-	52,238	166,070	218,308
Charge for year	-	2,020	3,035	5,055
At 31st March 2024	-	54,258	169,105	223,363
NET BOOK VALUE				
At 31st March 2024	1,783,037	6,061	9,105	1,798,203
At 31st March 2023	1,783,037	8,081	12,140	1,803,258

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	18,696	17,257
Other debtors	650	650
	19,346	17,907

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	42	-
Accrued expenses	3,498	3,180
	3,540	3,180

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

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

	2024	2023
	£	£
Other loans (see note 15)	57,000	69,000
Pension	23,000	35,000
	<u>80,000</u>	<u>104,000</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>57,000</u>	<u>69,000</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	15,166	1,783,037	1,798,203	1,803,258
Current assets	14,734	75,877	90,611	84,083
Current liabilities	(6,678)	3,138	(3,540)	(3,180)
Long term liabilities	(48,484)	(31,516)	(80,000)	(104,000)
	<u>(25,262)</u>	<u>1,830,536</u>	<u>1,805,274</u>	<u>1,780,161</u>

17. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	(2,876)	(22,386)	(25,262)
Restricted funds			
Restricted fund	1,783,037	47,499	1,830,536
TOTAL FUNDS	<u>1,780,161</u>	<u>25,113</u>	<u>1,805,274</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2024

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	185,593	(207,979)	(22,386)
Restricted funds			
Restricted fund	197,471	(149,972)	47,499
TOTAL FUNDS	<u>383,064</u>	<u>(357,951)</u>	<u>25,113</u>

Comparatives for movement in funds

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

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,471	(38,806)	39,665
Restricted funds			
Restricted fund	268,121	(268,121)	-
TOTAL FUNDS	<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 2024**

17. MOVEMENT IN FUNDS - continued

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	(42,541)	17,279	(25,262)
Restricted funds			
Restricted fund	1,783,037	47,499	1,830,536
TOTAL FUNDS	<u>1,740,496</u>	<u>64,778</u>	<u>1,805,274</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	264,064	(246,785)	17,279
Restricted funds			
Restricted fund	465,592	(418,093)	47,499
TOTAL FUNDS	<u>729,656</u>	<u>(664,878)</u>	<u>64,778</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

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 2024**

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Project management	1,195	-	1,195	2,908
Sundry income	2,373	-	2,373	2,103
Gifts & Donations	1,162	3,000	4,162	21,406
Hire of 198 Gallery premises	89,957	-	89,957	52,034
	<u>94,687</u>	<u>3,000</u>	<u>97,687</u>	<u>78,451</u>
Investment income				
Deposit account interest	151	-	151	20
Charitable activities				
Big Lottery Fund - Awards for All	-	-	-	9,100
Arts Council England, London	84,711	-	84,711	69,819
London Borough of Lambeth	6,044	198	6,242	42,922
Walcot Foundation	-	49,885	49,885	49,835
The Jack Petchey Foundation	-	1,800	1,800	1,800
Peter Cruddas Foundation	-	5,000	5,000	-
Power to Change CBF	-	7,373	7,373	7,311
Lambeth Adult Learning	-	82,215	82,215	40,089
Kickstart scheme	-	-	-	2,022
Enterprise Development Fund	-	16,000	16,000	12,000
Freelands Foundation	-	30,000	30,000	30,600
Brockwell Live Community Fund	-	2,000	2,000	2,623
	<u>90,755</u>	<u>194,471</u>	<u>285,226</u>	<u>268,121</u>
Total incoming resources	185,593	197,471	383,064	346,592
EXPENDITURE				
Charitable activities				
Wages	98,230	46,097	144,327	123,313
Social security	-	4,928	4,928	3,601
Pensions	-	2,836	2,836	2,374
Utilities - gas, light, rates and water	36,308	-	36,308	10,296
Insurance	5,750	-	5,750	6,283
Telephone and broadband	1,041	-	1,041	881
Printing, postage & stationery	9,147	-	9,147	4,813
Artist fee and materials	14,510	-	14,510	7,211
Consultancy	-	47,021	47,021	29,484
Exhibition expenses	3,661	4,273	7,934	10,245
Carried forward	168,647	105,155	273,802	198,501

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 2024**

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Charitable activities				
Brought forward	168,647	105,155	273,802	198,501
Project material	-	3,432	3,432	2,506
Furniture and equipment consumable	739	-	739	8,994
Cleaning	7,371	-	7,371	6,227
Internet and email	1,273	-	1,273	850
Training	1,058	-	1,058	508
Travel and subsistence	5,774	-	5,774	4,727
Postage and delivery	-	-	-	208
Software expenses	5,048	-	5,048	6,183
Subscription	6,383	-	6,383	5,016
Volunteers	520	-	520	1,992
Repairs, renewals and maintenance	360	6,525	6,885	10,873
Staff welfare	1,225	-	1,225	6,163
Work placement fees	-	2,965	2,965	5,430
Project Grants paid out	-	31,895	31,895	39,703
PR and Marketing	-	-	-	429
Depreciation of tangible fixed assets	5,055	-	5,055	4,857
	<u>203,453</u>	<u>149,972</u>	<u>353,425</u>	<u>303,167</u>
Support costs				
Governance costs				
Bank charges	328	-	328	357
Independent examiner fee	3,498	-	3,498	3,300
MC meetings	700	-	700	103
	<u>4,526</u>	<u>-</u>	<u>4,526</u>	<u>3,760</u>
Total resources expended	<u>207,979</u>	<u>149,972</u>	<u>357,951</u>	<u>306,927</u>
Net income	<u>(22,386)</u>	<u>47,499</u>	<u>25,113</u>	<u>39,665</u>

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