

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025**  
**FOR**  
**198 CONTEMPORARY ARTS AND LEARNING**  
**LIMITED**

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

**198 CONTEMPORARY ARTS AND LEARNING**  
**LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

<b>TRUSTEES</b>	B Asante (resigned 30.5.25) A Ikwe-Tychimba L K Johnson K Theophilus (resigned 30.5.25) L Johnson N Lockey O Williams J Forson (resigned 1.10.24) H Aliyu (appointed 18.7.25) Ms A Green (appointed 18.7.25) S Harman (appointed 18.7.25)
<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 299 Northborough Road Norbury London SW16 4TR

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

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 2025. 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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**FOR THE YEAR ENDED 31ST MARCH 2025**

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

During the financial year 24-25, 198 continued to make good progress against our aims and objectives despite a challenging economic climate. Our gallery programme staged a number of strong exhibitions this year commencing with Portals; Bending Spacetime which was curated by Shane Sutherland, 198 curatorial assistant. This was a multidisciplinary group show featuring ten emerging artists creating across video, sculpture, painting, 3D and new media. An exploration of Black imagination and possibility, "Portals: Bending Spacetime" invited audiences to journey through Afro-futurist aesthetics and adjacent themes, highlighting the unique narratives imbued in work created from Black and African Diasporic experiences.

This was followed by a showcase of work by local Lambeth residents who have attended free creative courses via our Step Up programme, funded by Lambeth Adult Learning. Step Up, a joint programme in collaboration with our consortium partner Photofusion, reaches ninety adults aged 19+ per annum with most identifying as belonging to priority groups in Lambeth such as lone parents, carers and care leavers, long term unemployed and refugees and asylum seekers. Collating a broad spectrum of work from our Film & video, Art & Design, LGBTQ+ photography and SEND Art courses, the exhibition titled, 'The Nature of Change' embodied the diverse talents sparked, nurtured and flourishing within our local Lambeth community. We were recommissioned by LB Lambeth to continue delivery of Step Up for the academic year 25-26 so arts education initiatives for our local community will continue to be one of the key strands of activity in our programme next year.

To coincide with the London Art Fairs in the autumn we invited guest curator Susanne Fredricks to curate the exhibition 'Slippage: The Caribbean in Flux' with new bodies of work by four of the most exciting emerging contemporary artists from Jamaica and Trinidad. The exhibition aimed to challenge thinking in ideas around historical memory, contemporary identity, (not)belonging, and the possibilities that alternative histories/stories hold for the cultural imagination in post plantation societies. This exhibition was a commercial success with all four artists gaining enhanced visibility through the sale of work and a catalogue which was distributed widely.

The final exhibition in this year was 'Hard Evidences', curated by Nimco Hussein, a multidisciplinary exhibition where memory, myth, and history intersected to illuminate the often-hidden forces that shape our contemporary realities. Through the works of Tiffany Wellington, Tamara Al-Mashouk, and Divine Southgate-Smith, the exhibition examined the delicate yet potent power of unveiling truths, confronting erasures, and imagining futures beyond the confines of the past. All exhibitions provided further opportunity for audience engagement through events such as artists' talks, workshops, performances and readings.

198 continued to provide space for community members through the hire of workspace and event space. Our six workspaces remained at full occupancy, enabling 198 to benefit from earned income to help support our core costs. We undertook hires in our gallery spaces, drawing in diverse audiences for events led by organisations such as Ubele, Herne Hill Literature Festival and Penguin Random House. We also provided affordable hire space in our community learning studio for organisations such as AWETHU and Brixton Advice Centre.

While delivering a strong programme of activities throughout the year 198 also worked strategically to develop new capital and revenue projects for the year ahead. We continued to work towards installing solar energy, completing our green terrace and undertaking repairs to the exterior of the building and we hope to see results in the coming period. We also aim to continue work on 198's archive, making it accessible to future generations by digitising more materials from the archives of 198 and Clovis Salmon OBE and making them available online.

**FINANCIAL REVIEW**

**Financial position**

The Trustees are satisfied with the performance of the charity for the year under review. The deficit for the year was £12,792 (2024 - Surplus £25,113) and reserves of £1,792,482 (2024 - £1,805,274). Further details of the composition of the reserves can be found on page 17 and note 16.

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2025**

**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.

Approved by order of the board of trustees on .....10/12/2025..... and signed on its behalf by:

*Asamu Ikwe-Tyehimba*

A Ikwe-Tyehimba - 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 2025.

**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  
299 Northborough Road  
Norbury  
London  
SW16 4TR

Date: .....12/12/2025.....

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**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31ST MARCH 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	79,936	4,000	83,936	97,687
<b>Charitable activities</b>	4				
Charitable Activities		126,194	155,820	282,014	285,226
Investment income	3	283	-	283	151
<b>Total</b>		<u>206,413</u>	<u>159,820</u>	<u>366,233</u>	<u>383,064</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Charitable Activities		<u>219,205</u>	<u>159,820</u>	<u>379,025</u>	<u>357,951</u>
<b>NET INCOME/(EXPENDITURE)</b>		(12,792)	-	(12,792)	25,113
<b>Transfers between funds</b>	17	<u>47,499</u>	<u>(47,499)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		34,707	(47,499)	(12,792)	25,113
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(25,262)	1,830,536	1,805,274	1,780,161
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>9,445</u>	<u>1,783,037</u>	<u>1,792,482</u>	<u>1,805,274</u>

The notes form part of these financial statements

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

**STATEMENT OF FINANCIAL POSITION  
31ST MARCH 2025**

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	11	1,794,411	1,798,203
<b>CURRENT ASSETS</b>			
Debtors	12	26,584	19,346
Cash at bank and in hand		31,047	71,265
		<u>57,631</u>	<u>90,611</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(3,560)	(3,540)
<b>NET CURRENT ASSETS</b>		<u>54,071</u>	<u>87,071</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,848,482	1,885,274
<b>CREDITORS</b>			
Amounts falling due after more than one year	14	(56,000)	(80,000)
<b>NET ASSETS</b>		<u>1,792,482</u>	<u>1,805,274</u>
<b>FUNDS</b>	17		
Unrestricted funds:			
General fund		9,445	(25,262)
Restricted funds:			
Restricted fund		<u>1,783,037</u>	<u>1,830,536</u>
<b>TOTAL FUNDS</b>		<u>1,792,482</u>	<u>1,805,274</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 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 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....14.12.2025..... and were signed on its behalf by:

  
.....  
A Ikwe-Tyehimba - Trustee

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 2025**

**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 2025**

**2. DONATIONS AND LEGACIES**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2025 Total funds £</b>	<b>2024 Total funds £</b>
Project management	-	-	-	1,195
Sundry income	3,079	-	3,079	2,373
Gifts & Donations	297	4,000	4,297	4,162
Hire of 198 Gallery premises	76,560	-	76,560	89,957
	<u>79,936</u>	<u>4,000</u>	<u>83,936</u>	<u>97,687</u>

**3. INVESTMENT INCOME**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2025 Total funds £</b>	<b>2024 Total funds £</b>
Deposit account interest	283	-	283	151
	<u>283</u>	<u>-</u>	<u>283</u>	<u>151</u>

**4. GRANTS RECEIVABLE FOR CORE ACTIVITIES**

	<b>2025 Charitable Activities £</b>	<b>2024 Total activities £</b>
Arts Council England, London	223,650	84,711
London Borough of Lambeth	16,613	6,242
Walcot Foundation	9,951	49,885
The Jack Petchey Foundation	1,800	1,800
Peter Cruddas Foundation	-	5,000
Power to Change CBF	-	7,373
Lambeth Adult Learning	-	82,215
Enterprise Development Fund	-	16,000
Freelands Foundation	30,000	30,000
Brockwell Live Community Fund	-	2,000
	<u>282,014</u>	<u>285,226</u>

Included in above Grants Receivable for core activities of £282,024, was restricted funds of £155,820. This included Art Council England, London £97,476; London Borough of Lambeth £16,613, Walcot Foundation £9,951; The Jack Petchey Foundation £1,800 and Freeland Foundation £30,000.

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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**5. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs (see note 6) £</b>	<b>Support costs (see note 7) £</b>	<b>Totals £</b>
Charitable Activities	373,662	5,363	379,025

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2025 £</b>	<b>2024 £</b>
Staff costs	128,666	152,091
Utilities - gas, light, rates and water	31,751	36,308
Insurance	6,381	5,750
Telephone and broadband	1,056	1,041
Printing, postage & stationery	5,124	9,147
Artist fee and materials	27,989	14,510
Consultancy	51,579	47,021
Exhibition expenses	9,629	7,934
Project material	4,144	3,432
Furniture and equipment consumable	13,041	739
Cleaning	7,854	7,371
Internet and email	1,037	1,273
Training	1,493	1,058
Travel and subsistence	6,532	5,774
Software expenses	4,480	5,048
Subscription	7,766	6,383
Volunteers	1,543	520
Repairs, renewals and maintenance	5,965	6,885
Staff welfare	5,455	1,225
Work placement fees	3,604	2,965
Project Grants paid out	42,082	31,895
Bad debts written off	2,700	-
Depreciation	3,791	5,055
	<u>373,662</u>	<u>353,425</u>

**7. SUPPORT COSTS**

	<b>Governance costs £</b>
Charitable Activities	<u>5,363</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
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**7. SUPPORT COSTS - continued**

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

**GOVERNANCE COSTS**

	<b>2025 Charitable Activities £</b>	<b>2024 Total activities £</b>
Bank charges	464	328
Independent examiner fee	3,498	3,498
MC meetings	1,401	700
	<u>5,363</u>	<u>4,526</u>

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

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

	<b>2025 £</b>	<b>2024 £</b>
Depreciation - owned assets	<u>3,792</u>	<u>5,055</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

**10. STAFF COSTS**

	<b>2025 £</b>	<b>2024 £</b>
Wages and salaries	122,313	144,327
Social security costs	3,984	4,928
Other pension costs	2,369	2,836
	<u>128,666</u>	<u>152,091</u>

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

	<b>2025</b>	<b>2024</b>
Core Staff	1	1
Creative Learning	8	8
	<u>9</u>	<u>9</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 2025**

**11. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>				
At 1st April 2024 and 31st March 2025	1,783,037	60,319	178,210	2,021,566
<b>DEPRECIATION</b>				
At 1st April 2024	-	54,258	169,105	223,363
Charge for year	-	1,515	2,277	3,792
At 31st March 2025	-	55,773	171,382	227,155
<b>NET BOOK VALUE</b>				
At 31st March 2025	1,783,037	4,546	6,828	1,794,411
At 31st March 2024	1,783,037	6,061	9,105	1,798,203

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

	<b>2025 £</b>	<b>2024 £</b>
Trade debtors	26,584	18,696
Other debtors	-	650
	26,584	19,346

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

	<b>2025 £</b>	<b>2024 £</b>
Other creditors	62	42
Accrued expenses	3,498	3,498
	3,560	3,540

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FOR THE YEAR ENDED 31ST MARCH 2025**

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other loans (see note 15)	45,000	57,000
Pension	11,000	23,000
	<u>56,000</u>	<u>80,000</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>45,000</u>	<u>57,000</u>

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

	<b>Unrestricted fund</b>	<b>Restricted fund</b>	<b>2025 Total funds</b>	<b>2024 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	11,374	1,783,037	1,794,411	1,798,203
Current assets	57,631	-	57,631	90,611
Current liabilities	(3,560)	-	(3,560)	(3,540)
Long term liabilities	(56,000)	-	(56,000)	(80,000)
	<u>9,445</u>	<u>1,783,037</u>	<u>1,792,482</u>	<u>1,805,274</u>

**17. MOVEMENT IN FUNDS**

	<b>At 1.4.24</b>	<b>Net movement in funds</b>	<b>Transfers between funds</b>	<b>At 31.3.25</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General fund	(25,262)	(12,792)	47,499	9,445
<b>Restricted funds</b>				
Restricted fund	1,830,536	-	(47,499)	1,783,037
<b>TOTAL FUNDS</b>	<u>1,805,274</u>	<u>(12,792)</u>	<u>-</u>	<u>1,792,482</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2025**

**17. MOVEMENT IN FUNDS - continued**

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	206,413	(219,205)	(12,792)
<b>Restricted funds</b>			
Restricted fund	159,820	(159,820)	-
<b>TOTAL FUNDS</b>	<u>366,233</u>	<u>(379,025)</u>	<u>(12,792)</u>

**Comparatives for movement in funds**

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

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



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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2025**

**17. MOVEMENT IN FUNDS - continued**

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	(2,876)	(35,178)	47,499	9,445
<b>Restricted funds</b>				
Restricted fund	1,783,037	47,499	(47,499)	1,783,037
<b>TOTAL FUNDS</b>	<u>1,780,161</u>	<u>12,321</u>	<u>-</u>	<u>1,792,482</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 £
<b>Unrestricted funds</b>			
General fund	392,006	(427,184)	(35,178)
<b>Restricted funds</b>			
Restricted fund	357,291	(309,792)	47,499
<b>TOTAL FUNDS</b>	<u>749,297</u>	<u>(736,976)</u>	<u>12,321</u>

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2025.

**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. By the end of year under review, the balance outstanding was £11,000 (2024: £23,000). 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 2025**

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Project management	-	-	-	1,195
Sundry income	3,079	-	3,079	2,373
Gifts & Donations	297	4,000	4,297	4,162
Hire of 198 Gallery premises	76,560	-	76,560	89,957
	<u>79,936</u>	<u>4,000</u>	<u>83,936</u>	<u>97,687</u>
<b>Investment income</b>				
Deposit account interest	283	-	283	151
<b>Charitable activities</b>				
Arts Council England, London	126,194	97,456	223,650	84,711
London Borough of Lambeth	-	16,613	16,613	6,242
Walcot Foundation	-	9,951	9,951	49,885
The Jack Petchey Foundation	-	1,800	1,800	1,800
Peter Cruddas Foundation	-	-	-	5,000
Power to Change CBF	-	-	-	7,373
Lambeth Adult Learning	-	-	-	82,215
Enterprise Development Fund	-	-	-	16,000
Freelands Foundation	-	30,000	30,000	30,000
Brockwell Live Community Fund	-	-	-	2,000
	<u>126,194</u>	<u>155,820</u>	<u>282,014</u>	<u>285,226</u>
<b>Total incoming resources</b>	<b>206,413</b>	<b>159,820</b>	<b>366,233</b>	<b>383,064</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Wages	-	122,313	122,313	144,327
Social security	3,984	-	3,984	4,928
Pensions	2,369	-	2,369	2,836
Utilities - gas, light, rates and water	31,751	-	31,751	36,308
Insurance	6,381	-	6,381	5,750
Telephone and broadband	1,056	-	1,056	1,041
Printing, postage & stationery	5,124	-	5,124	9,147
Artist fee and materials	27,989	-	27,989	14,510
Consultancy	15,872	35,707	51,579	47,021
Exhibition expenses	9,629	-	9,629	7,934
Project material	2,344	1,800	4,144	3,432
Furniture and equipment consumable	13,041	-	13,041	739
Carried forward	119,540	159,820	279,360	277,973

This page does not form part of the statutory financial statements

**198 CONTEMPORARY ARTS AND LEARNING  
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2025**

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>Charitable activities</b>				
Brought forward	119,540	159,820	279,360	277,973
Cleaning	7,854	-	7,854	7,371
Internet and email	1,037	-	1,037	1,273
Training	1,493	-	1,493	1,058
Travel and subsistence	6,532	-	6,532	5,774
Software expenses	4,480	-	4,480	5,048
Subscription	7,766	-	7,766	6,383
Volunteers	1,543	-	1,543	520
Repairs, renewals and maintenance	5,965	-	5,965	6,885
Staff welfare	5,455	-	5,455	1,225
Work placement fees	3,604	-	3,604	2,965
Project Grants paid out	42,082	-	42,082	31,895
Bad debts written off	2,700	-	2,700	-
Depreciation of tangible fixed assets	3,791	-	3,791	5,055
	<u>213,842</u>	<u>159,820</u>	<u>373,662</u>	<u>353,425</u>
<b>Support costs</b>				
<b>Governance costs</b>				
Bank charges	464	-	464	328
Independent examiner fee	3,498	-	3,498	3,498
MC meetings	1,401	-	1,401	700
	<u>5,363</u>	<u>-</u>	<u>5,363</u>	<u>4,526</u>
Total resources expended	<u>219,205</u>	<u>159,820</u>	<u>379,025</u>	<u>357,951</u>
<b>Net income</b>	<u>(12,792)</u>	<u>-</u>	<u>(12,792)</u>	<u>25,113</u>

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