

REGISTERED CHARITY NUMBER: SC046025

Report of the Trustees and
Unaudited Financial Statements for the Year Ended
5 April 2019
for
The Lens

A H & Co Ltd
Chartered Accountants
6 Logie Mill
Edinburgh
Lothian
EH7 4HG

The Lens
Contents of the Financial Statements
for the Year Ended 5 April 2019

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 16
Detailed Statement of Financial Activities	17 to 18

The Lens

Reference and Administrative Details
for the Year Ended 5 April 2019

TRUSTEES	K Barclay (Chair) M Gibson C Stuart J West P Simmons (appointed 31.12.18)
PRINCIPAL ADDRESS	Robertson House 152 Bath Street Glasgow G2 4TB
REGISTERED CHARITY NUMBER	SC046025
INDEPENDENT EXAMINER	A H & Co Ltd Chartered Accountants 6 Logie Mill Edinburgh Lothian EH7 4HG
SENIOR MANAGEMENT	S McCreadie - Chief Executive Officer

The Lens

Report of the Trustees for the Year Ended 5 April 2019

The trustees present their report with the financial statements of the charity for the year ended 5 April 2019. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the charity is to support a variety of events determined by the trustees. the current objectives are:

1. Advance citizenship and/or community development by supporting other charities to improve their own capability and capacity through, amongst other services, education, support guidance and innovation.
2. Enhance, encourage and enable innovation and intrapreneurship within the charities sector.
3. Increase intrapreneurial mind sets, behaviours and skills.
4. Disseminate learning about innovation and intrapreneurship.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

I am delighted to present our Annual Report which represents the third full operating year of The Lens. It has been another exciting year in the life of The Lens. The report covers the period 6 April 2018 to 5 April 2019; however, we do make some observations and celebration of important events since the year end.

We partnered with 11 organisations reaching 4,500 people. Measurable increases in innovation skills, engagement levels and culture have been evidenced. We have seen 98 ideas, secure £374k through the investment events, and levering £306k in follow on investment.

We are proud of the success we have achieved during 2018-19, both in terms of our social impact and securing new business. By early 2019 we had secured two major new partners; Scottish Enterprise and the Wheatley Group. Both organisations are well known and respected in their fields. We look forward to supporting them to develop a culture of innovation through our Intrapreneurship Programmes.

Our charity partners include Children's Hospices Across Scotland, Loretto Care, Young Enterprise Scotland, Alzheimer's Scotland, Columba 1400, Highland Hospice and Cornerstone. At Renfrewshire Council, our collaboration created new products. We designed and delivered workshops called 'Creative Problem Solving', and 'Developing a Commercial Mind Set in the Public Sector'.

We supported staff in developing Facilitation skills, Business Storytelling and trained key learning and development staff in our design principles and facilitation framework. This is driving improvements in design and delivery of their management and leadership programmes.

In February and March 2019, we prototyped our Accelerator Programme. This is open to all participants in our Intrapreneurship Programmes across all sectors and provides crucial support to implement ideas. We can see where The Lens is impacting positively on public sector reform and will continue to work closely with the Scottish Government and partners to enhance this. We are particularly keen to see how The Lens can promote greater collaboration across third, public and private sector.

To market test the potential for export, we partnered with Challenges Worldwide to explore international growth. A market test was conducted, and we continue to work with Challenges Worldwide to identify a suitable, low impact test to validate our Programme. A strong culture of evaluation and impact assessment exists within The Lens. We have clear evidence that The Lens promotes a culture of innovation, engages the workforce and develops people and ideas. The Lens has proven its value and impact and we have ambitions to grow further, releasing the creativity and talent in Scotland's organisations to improve people's lives. We are proud to help support both Scotland CAN DO and the Scottish Government's Social Enterprise Strategy aim of delivering fairer, more sustainable growth as well as creating more opportunities for everyone in Scotland to flourish.

The Lens

Report of the Trustees for the Year Ended 5 April 2019

We are seeing intrapreneurship grow across Scotland. Our influential Leaders Dinners bring together senior leaders across all sectors and our Community of Intrapreneurs events inspire and connect intrapreneurs and change makers. It is exciting to see some of our intrapreneurs on the cusp of growing and scaling their ideas beyond their organisations.

I would like to extend my thanks to the Scottish Government, William Grant Foundation, Robertson Trust, Bob Keiller who have all contributed to our growth and success in the past year. Also, to my fellow Board members, Margaret Gibson OBE, Callum Stuart, Janice West, James Muldoon and Pam Simmons, whose support and insight in our governance arrangements is hugely valued.

As we continue to grow, I'd like give great credit to The Lens team, led by Chief Executive Steve McCreadie. The team has maintained quality while expanding and kept a relentless focus on mission and purpose. Their entrepreneurial flair has seen The Lens respond to the needs of our partners, developing an enhanced range of products and services.

Most importantly I would like to thank all the senior leaders and intrapreneurs who have taken action to enable change and innovation in their organisation. It is their efforts that drive success within our programmes. In 2019-20 we will be seeking further growth, through extending into new markets, in order that we can create even more impact, and achieve our mission to improve lives.

I look forward to reporting back on another round of growth and success next year.

Ken Barclay
Chair, The Lens

FINANCIAL REVIEW

Financial position

The charity received total income in the year of £435,947 (2018: £381,533). There was a net outflow of funds of £879 (2018: inflow of £45,925). A total of £87,524 (2018: £88,403) unrestricted funds and £6,738 (2018: £6,738) restricted funds were recognised as at 5 April 2019.

Reserves policy

The Lens Reserve Policy is that we hold a minimum of three months operating expenses which is calculated to be £57,900 (2018: £38,044). However, we do recognise that we may drop below this position for a short period of time due to debtors not transferring funds in a timely manner. The Lens 2018-2021 Strategy states that we aim to be financially sustainable and able to work in partnership with, but independent of Scottish Government grant. In line with this ambition, we will hold a minimum of six months operating expenses from April 2021. The CEO will update the Board on our reserves position at every meeting when presenting the finance papers. If reserves fall below the expected level, an action plan will be put in place.

Funds in deficit

At 5 April 2019 there were no funds in deficit (2018: none).

FUTURE PLANS

The Lens is delivering on its mission of improving people's lives through intrapreneurship. I have been humbled this year to see the incredible work done by our intrapreneurs and leaders turn amazing ideas in to action.

There are too many to mention here, but these ideas create new, better ways to support people, generate income and many save money.

There are many calls for change and improvement, our experience shows that if you ask front line staff in the right way, they will bring forward incredible ideas that are often lying dormant. Creativity and innovation exists in abundance, challenge is to release and harness that energy.

We promote collaboration across sectors and have learned a great deal from our shared programme. I am excited by the early conversations we are having with one local authority where we expect to run two programmes in parallel, then bring these together in a fully place based approach, including public, third and private sectors.

I was pleased to join the Scottish Leaders forum this year and have already engaged with the debate on public sector reform and leadership. The Lens has proven it can play a valuable role and we will continue to share our experience and insight.

The Lens

Report of the Trustees
for the Year Ended 5 April 2019

The Lens is proud to operate as a social enterprise, and to model an entrepreneurial spirit. Thanks to a strong Board and dynamic team we have made a great deal of progress in a short time. We are developing new programmes and ideas, working to create new investment funds to scale the ideas our partners prototype, and to strengthen the voices of people in communities in our work.

I would like to express my thanks to Ken Barclay, our Chair, the Board and the Lens team, whose skill, drive, determination and good humour has been invaluable.

Most importantly, I want to thank the intrapreneurs whose passion and desire to improve people's lives, carries them through each Lens programme and enables them to turn their ideas into action.

Steve McCreadie
CEO, The Lens

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a Scottish Charitable Incorporated Organisation (SCIO), incorporated on 2 October 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees agree the strategy of the Trust and areas of activity for the Trust, including considering risk management, policies and performance. The day to day administration of charity's, expenditure including payments, the account function and general Trust administration is overseen by Steve McCreadie - Chief Executive.

The Trustees who held office during the year under review were:

K Barclay
M Gibson
C Stuart
J West
P Simmons

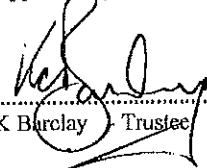
Induction and training of new trustees

New Trustees joining the Board are invited to a briefing meeting on their obligations under charity law, as well as the contents of the trust deed. Trustees are also provided with a copy of the Office of Scottish Charity Regulator's (OSCR) 'Guidance for Charity Trustees'.

FUNDS HELD AS CUSTODIAN FOR OTHERS

No funds were held as custodian for other during the period ended 5 April 2019.

Approved by order of the board of trustees on17/12/19..... and signed on its behalf by:


.....
K Barclay Trustee

Independent Examiner's Report to the Trustees of
The Lens

I report on the accounts for the year ended 5 April 2019 set out on pages seven to sixteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Paul Mannings CA
Institute of Chartered Accountants of Scotland
A H & Co Ltd
Chartered Accountants
6 Logie Mill
Edinburgh
Lothian
EH7 4HG

Date: (8.12.2019)

The Lens

Statement of Financial Activities
for the Year Ended 5 April 2019

		Unrestricted funds	Restricted funds	5.4.19 Total funds	5.4.18 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	200,003	52,178	252,181	252,822
Trading activities	3	<u>183,766</u>	-	<u>183,766</u>	<u>128,711</u>
Total		383,769	52,178	435,947	381,533
EXPENDITURE ON					
Raising funds		13,309	-	13,309	6,190
Charitable activities	4				
Core activities		<u>371,338</u>	<u>52,178</u>	<u>423,516</u>	<u>329,418</u>
Total		384,647	52,178	436,825	335,608
NET INCOME		(879)	-	(879)	45,925
RECONCILIATION OF FUNDS					
Total funds brought forward		88,403	6,738	95,141	49,216
TOTAL FUNDS CARRIED FORWARD		<u>87,524</u>	<u>6,738</u>	<u>94,262</u>	<u>95,141</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.


The notes form part of these financial statements

The Lens

Balance Sheet
At 5 April 2019

	Not es	Unrestricted funds £	Restricted funds £	5.4.19 Total funds £	5.4.18 Total funds £
FIXED ASSETS					
Tangible assets	10	10,032	-	10,032	10,021
CURRENT ASSETS					
Debtors	11	63,459	-	63,459	61,378
Cash at bank		<u>36,108</u>	<u>46,738</u>	<u>82,846</u>	<u>105,324</u>
		99,567	46,738	146,305	166,702
CREDITORS					
Amounts falling due within one year	12	(22,075)	(40,000)	(62,075)	(81,582)
NET CURRENT ASSETS					
		<u>77,492</u>	<u>6,738</u>	<u>84,230</u>	<u>85,120</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>87,524</u>	<u>6,738</u>	<u>94,262</u>	<u>95,141</u>
NET ASSETS					
		<u>87,524</u>	<u>6,738</u>	<u>94,262</u>	<u>95,141</u>
FUNDS					
	13				
Unrestricted funds:					
General fund				87,524	88,403
Restricted funds:					
National Lottery				86	86
William Grant Foundation				<u>6,652</u>	<u>6,652</u>
				<u>6,738</u>	<u>6,738</u>
TOTAL FUNDS					
				<u>94,262</u>	<u>95,141</u>

The financial statements were approved by the Board of Trustees on 7/12/19 and were signed on its behalf by:


.....
K Barclay - Trustee

The notes form part of these financial statements

The Lens

Notes to the Financial Statements for the Year Ended 5 April 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. 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.

Deferred income is recognised when income is received prior to project delivery commencing in future periods.

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

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Computer equipment	-	33.33% on cost
Fixtures & Fittings	-	25% on cost

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Taxation

The charity is exempt from tax on its charitable activities.

Irrecoverable VAT

The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

The Lens

Notes to the Financial Statements - continued
for the Year Ended 5 April 2019

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

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

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charity qualifies as a small charity.

Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	5.4.19 Total funds	5.4.18 Total funds
	£	£	£	£
Donations	<u>200,003</u>	<u>52,178</u>	<u>252,181</u>	<u>252,822</u>

Included within donations for the year ended 5 April 2019 is a grant from the Scottish Government totalling £200,000 (2018: £200,000).

The restricted fund relates to a donation from the William Grant Foundation to cover the delivery of the William Grant Shared Programme and its Investment Fund. It also helped fund the development and delivery of our first Accelerator Programme alongside the Scottish Government. Their support is very much appreciated.

3. TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	5.4.19 Total funds	5.4.18 Total funds
	£	£	£	£
The Lens Programme	183,426	-	183,426	111,331
Other income	<u>340</u>	<u>-</u>	<u>340</u>	<u>17,380</u>
	<u>183,766</u>	<u>-</u>	<u>183,766</u>	<u>128,711</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 5)	Support costs (See note 6)	Totals
	£	£	£
Core activities	<u>407,176</u>	<u>16,340</u>	<u>423,516</u>

The Lens

Notes to the Financial Statements - continued
for the Year Ended 5 April 2019

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	5.4.19	5.4.18
	£	£
Staff costs	154,906	122,881
Insurance	1,646	1,488
Telephone	1,358	887
Advertising	4,883	12,079
Printing, post and stationery	2,760	4,433
Travel and subsistence	26,930	17,355
Staff training	31,396	33,809
Computer costs	5,281	7,249
Rent	9,614	7,071
Recruitment costs	10,457	-
Subscriptions	1,253	1,429
Programme delivery costs	128,590	60,380
Investment fund contributions	20,000	30,000
Depreciation	<u>8,102</u>	<u>7,052</u>
	<u>407,176</u>	<u>306,113</u>

6. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Core activities	<u>20</u>	<u>16,320</u>	<u>16,340</u>

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

Finance

	5.4.19	5.4.18
	Core activities	Total activities
	£	£
Bank charges	<u>20</u>	<u>20</u>

Governance costs

	5.4.19	5.4.18
	Core activities	Total activities
	£	£
Wages	9,630	8,431
Pensions	431	352
Accountancy	900	1,200
Independent examiners fees	300	300
Consultancy fees	-	7,932
Professional fees - financial reporting	<u>5,059</u>	<u>5,070</u>
	<u>16,320</u>	<u>23,285</u>

The Lens

Notes to the Financial Statements - continued
for the Year Ended 5 April 2019

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2019 nor for the year ended 5 April 2018.

Trustees' expenses

One trustee was paid £23 for their expenses for the year ended 5 April 2019 and one trustee was paid £202 for their expenses for the year ended 5 April 2018.

8. STAFF COSTS

	5.4.19	5.4.18
	£	£
Wages and salaries	157,006	125,316
Other pension costs	<u>7,961</u>	<u>6,348</u>
	<u>164,967</u>	<u>131,664</u>

The average number of employees during the year was 6 (2018: 3).

One (2018: one) employee received emoluments between £60,000 to £70,000.

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £73,256 (2018: 68,400).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	200,000	52,822	252,822
Trading activities	<u>128,711</u>	-	<u>128,711</u>
Total	328,711	52,822	381,533
 EXPENDITURE ON			
Raising funds	6,190	-	6,190
Charitable activities			
Core activities	<u>278,248</u>	<u>51,170</u>	<u>329,418</u>
Total	<u>284,438</u>	<u>51,170</u>	<u>335,608</u>
 NET INCOME	 44,273	 1,652	 45,925
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>44,130</u>	<u>5,086</u>	<u>49,216</u>
 TOTAL FUNDS CARRIED FORWARD	 <u>88,403</u>	 <u>6,738</u>	 <u>95,141</u>

The Lens

Notes to the Financial Statements - continued
for the Year Ended 5 April 2019

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 6 April 2018	-	26,955	26,955
Additions	<u>4,559</u>	<u>3,554</u>	<u>8,113</u>
At 5 April 2019	<u>4,559</u>	<u>30,509</u>	<u>35,068</u>
DEPRECIATION			
At 6 April 2018	-	16,934	16,934
Charge for year	<u>1,140</u>	<u>6,962</u>	<u>8,102</u>
At 5 April 2019	<u>1,140</u>	<u>23,896</u>	<u>25,036</u>
NET BOOK VALUE			
At 5 April 2019	<u>3,419</u>	<u>6,613</u>	<u>10,032</u>
At 5 April 2018	<u>-</u>	<u>10,021</u>	<u>10,021</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.19 £	5.4.18 £
Trade debtors	19,000	32,500
Other debtors	42,669	27,399
Prepayments	<u>1,790</u>	<u>1,479</u>
	<u>63,459</u>	<u>61,378</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.19 £	5.4.18 £
Social security and other taxes	5,788	3,113
Pension creditor	-	894
Other creditors	-	42,178
Deferred income	54,787	26,493
Accrued expenses	<u>1,500</u>	<u>8,904</u>
	<u>62,075</u>	<u>81,582</u>

The Lens

Notes to the Financial Statements - continued
for the Year Ended 5 April 2019

13. MOVEMENT IN FUNDS

	At 6.4.18 £	Net movement in funds £	At 5.4.19 £
Unrestricted funds			
General fund	88,403	(879)	87,524
Restricted funds			
National Lottery	86	-	86
William Grant Foundation	<u>6,652</u>	<u>-</u>	<u>6,652</u>
	6,738	-	6,738
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>95,141</u>	<u>(879)</u>	<u>94,262</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	383,769	(384,647)	(879)
Restricted funds			
William Grant Foundation	<u>52,178</u>	<u>(52,178)</u>	<u>-</u>
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>435,947</u>	<u>(436,825)</u>	<u>(879)</u>

Comparatives for movement in funds

	At 6.4.17 £	Net movement in funds £	At 5.4.18 £
Unrestricted Funds			
General fund	44,130	44,273	88,403
Restricted Funds			
National Lottery	86	-	86
William Grant Foundation	<u>5,000</u>	<u>1,652</u>	<u>6,652</u>
	5,086	1,652	6,738
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>49,216</u>	<u>45,925</u>	<u>95,141</u>

The Lens

Notes to the Financial Statements - continued
for the Year Ended 5 April 2019

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	328,711	(284,438)	44,273
Restricted funds			
Robertson Trust	10,000	(10,000)	-
William Grant Foundation	<u>42,822</u>	<u>(41,170)</u>	<u>1,652</u>
	52,822	(51,170)	1,652
	<u>381,533</u>	<u>(335,608)</u>	<u>45,925</u>
TOTAL FUNDS			

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

	At 6.4.17 £	Net movement in funds £	At 5.4.19 £
Unrestricted funds			
General fund	44,130	43,394	87,524
Restricted funds			
National Lottery	86	-	86
William Grant Foundation	<u>5,000</u>	<u>1,652</u>	<u>6,652</u>
	<u>5,086</u>	<u>1,652</u>	<u>6,738</u>
TOTAL FUNDS	<u>49,216</u>	<u>45,046</u>	<u>94,262</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	712,480	(669,085)	43,394
Restricted funds			
Robertson Trust	10,000	(10,000)	-
William Grant Foundation	<u>95,000</u>	<u>(93,348)</u>	<u>1,652</u>
	<u>105,000</u>	<u>(103,348)</u>	<u>1,652</u>
TOTAL FUNDS	<u>817,480</u>	<u>(772,433)</u>	<u>45,046</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2019.

The Lens

Notes to the Financial Statements - continued
for the Year Ended 5 April 2019

15. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

The Lens

Detailed Statement of Financial Activities
for the Year Ended 5 April 2019

	Unrestricted funds £	Restricted funds £	5.4.19 Total funds £	5.4.18 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	200,003	52,178	252,181	252,822
Trading activities				
The Lens Programme	183,426	-	183,426	111,331
Other income	<u>340</u>	<u>-</u>	<u>340</u>	<u>17,380</u>
	<u>183,766</u>	<u>-</u>	<u>183,766</u>	<u>128,711</u>
Total incoming resources	383,769	52,178	435,947	381,533
EXPENDITURE				
Other trading activities				
Other operating leases	4,943	-	4,943	6,190
Marketing	<u>8,366</u>	<u>-</u>	<u>8,366</u>	<u>-</u>
	13,309	-	13,309	6,190
Charitable activities				
Wages	147,376	-	147,376	116,885
Pensions	7,530	-	7,530	5,996
Insurance	1,646	-	1,646	1,488
Telephone	1,358	-	1,358	887
Advertising	4,883	-	4,883	12,079
Printing, post and stationery	2,760	-	2,760	4,433
Travel and subsistence	26,930	-	26,930	17,355
Staff training	31,396	-	31,396	33,809
Computer costs	5,281	-	5,281	7,249
Rent	9,614	-	9,614	7,071
Recruitment costs	10,457	-	10,457	-
Subscriptions	1,253	-	1,253	1,429
Programme delivery costs	96,412	32,178	128,590	60,380
Investment fund contributions	-	20,000	20,000	30,000
Fixtures and fittings	1,140	-	1,140	-
Computer equipment	<u>6,962</u>	<u>-</u>	<u>6,962</u>	<u>7,052</u>
	354,998	52,178	407,176	306,113
Support costs				
Finance				
Bank charges	20	-	20	20
Governance costs				
Wages	9,630	-	9,630	8,431
Pensions	431	-	431	352
Accountancy	900	-	900	1,200
Carried forward	10,961	-	10,961	9,983

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The Lens

Detailed Statement of Financial Activities
for the Year Ended 5 April 2019

	Unrestricted funds £	Restricted funds £	5.4.19 Total funds £	5.4.18 Total funds £
Governance costs				
Brought forward	10,961	-	10,961	9,983
Independent examiners fees	300	-	300	300
Consultancy fees	-	-	-	7,932
Professional fees - financial reporting	<u>5,059</u>	<u>-</u>	<u>5,059</u>	<u>5,070</u>
	<u>16,320</u>	<u>-</u>	<u>16,320</u>	<u>23,285</u>
Total resources expended	384,647	52,178	436,825	335,608
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net income	<u>(879)</u>	<u>-</u>	<u>(879)</u>	<u>45,925</u>

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