



## New Studio Annual Report 2020/2021

2020-2021 has been a very different year at New Studio Pre-School

The Covid Pandemic forced the country and consequently New Studio into Lockdown from 23<sup>rd</sup> March until June 1<sup>st</sup> 2020

During this time, we kept in touch with our children & families by reading a story online & we held regular staff meetings on Zoom.

We returned in June with 3 staff out of 5 (2 were shielding) and we had 50% of the children returning our Covid Policy and guidelines and the wonderful weather kept us safe, healthy & Covid free for the rest of the term.

The guidelines did not allow parents/carers on site, this meant the children were dropped off & collected at the door, the children adapted well, and we felt they settled easier & these times were calmer and easier for the staff to manage.

In September 2020 we returned with 5 staff & 24 children per day, the guidelines & policy remained the same, we allowed new parents into the garden for 30 minutes and the new children who started settled quickly & confidently.

On 5th November there was another Lockdown and 1 of the staff had to shield again but we still worked at full capacity and worked through this lockdown.

In spite of our rigorous cleaning schedule and following guidelines in November 2 children and consequently 4 staff contracted Covid, thankfully they were not too ill and they stayed home for just 2 weeks so that we could reopen again, these have remained our only cases to date.

We have had no fundraising events such as our summer fair and it was children only for our Sponsored Egg Hunt, but it was still fun & exciting for them and raised a good amount of much needed funds.

The children also took part in many festivals & celebrations including Eid, Diwali, and Chinese New Year We cancelled our traditional production of the Nativity which was sad and had a virtual visit from Father Christmas.

The staff have continued to attend training courses online for their professional development and the learning development of the children.

Despite the pandemic New Studio has continued to offer high quality care & learning for our children and are very proud that we closed for a limited time and that parents felt their children were being kept safe & well and with them adhering to our policy New Studio has remained a busy & thriving setting with a full and healthy waiting list and spaces are still much sought after!

New Studio Pre-School would like to thank Notting Hill Methodist Church for updating the building and tending the much-loved garden.

Hopefully, life will begin to return to some normality in the coming year so we can invite parents/carers & the local community back into our unique & wonderful Garden for some events which are needed both financially & socially.



Chair Jemima Powell

Secretary Rebecca Becher

Treasurer Claire Sheppard



Charity Registration No. 1017489



**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2021**

## **Newstudio Pre-School**

**Registered as an Educational Charity**

**Charity Information - 31st March 2021**

<b>Offiicers:</b>	Jemima Powell Rebecca Becher Claire Sheppard	Chair Person Secretary Treasurer
<b>Committee Members:</b>	Claire Sheppard Charlotte Cripps Patricia Gomez-Garcia	
<b>Trustees:</b>	Amanda Grender Sophie Cogan Ines Sanna	
<b>Registered Charity Number:</b>	1017489	
<b>Registered Office:</b>	Kelfield Mews Kelfield Gardens London W10 6LS	
<b>Bankers:</b>	CAF BANK Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
<b>Management Accountant</b>	G.K Murugesu FCMA	

## **Newstudio Pre-School**

### **Committee Members' Responsibilities in the preparation of financial statements**

**For the year ended 31st March 2021**

Charity Legislation requires the committee to prepare financial statements for each financial year which give a true and fair view of the state of the Charity as at the end of the financial year and the income and expenditure of the Charity for the year ended on that date.

In preparing those financial statements, suitable accounting policies have been used, framed, to the best of the Committee's knowledge and behalf, by reference to reasonable and prudent judgements and estimates and applied consistently. Applicable accounting standards have been followed.

The committee is also required to indicate where the financial statements are prepared other than on the basis that the Charity is a going concern.

The Committee is responsible for ensuring that arrangements are made for keeping proper books of account with respect to the Charity's transactions and its assets and liabilities and for maintaining a satisfactory system of control over the Charity's books of accounts and transactions.

The Committee is also responsible for ensuring that arrangements are made to safeguard the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud detection of fraud and other irregularities.

The Financial Statement have been prepared on Accruals Accounting basis,

from the Accounting records provided by the New Studio Pre-School Parents Committee.

Prepared by:

**G.K.Murugesu FCMA**

**Chartered Management Accountant**

# Newstudio Pre-School

## Statement of Financial Activities for the year ended 31st March 2021

	Notes	Designated Funds £	Restricted Funds £	Unrestricted Funds £	Total 2021 £	Total 2020 £
<b>Income and Expenditure</b>						
<b>Incoming Resources from Generated Funds</b>						
Voluntary Income	6	0	0	821	821	2,738
Investment Income	7	0	0	4	4	15
<b>Incoming Resources from Charitable Activities</b>						
	8	0	0	157,666	157,666	131,346
<b>Total Incoming Resources</b>		<u>0</u>	<u>0</u>	<u>158,491</u>	<u>158,491</u>	<u>134,099</u>
<b>Resources Expended</b>						
Charitable Activities	9	0	0	126,110	126,110	142,892
Governance Costs	10	0	0	6,600	6,600	6,600
Fund Raising Costs	11	0	0	126	126	1,068
<b>Total Resources Expended</b>		<u>0</u>	<u>0</u>	<u>132,836</u>	<u>132,836</u>	<u>150,560</u>
<b>Net Incoming Resources</b>		0	0	25,655	25,655	-16,461
Funds brought forward		0	0	24,313	24,313	40,774
Transfer of Funds		0	0	0	0	0
<b>Funds Carried forward</b>		<u>0</u>	<u>0</u>	<u>49,968</u>	<u>49,968</u>	<u>24,313</u>

All the Charity's operations are classed as continuing.

### Statement of Total Recognised Gains and Losses

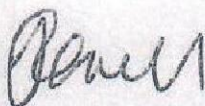
There were no recognised gains and losses other than those included in the Statement of Financial Activities.



# Newstudio Pre-School

## Balance Sheet as at 31st March 2021

	Notes	2021 £	2020 £
<b>Current Assets</b>			
Cash at Bank		47,734	23,017
Debtors		<u>2,234</u>	<u>1,298</u>
		49,968	24,313
<b>Current Liabilities - (under 1 year)</b>			
Creditors & Accruals		0	0
<b>Net Assets</b>		<u>49,968</u>	<u>24,313</u>
<b>Analysis of Net Assets by Fund</b>			
Unrestricted Funds		39,968	14,313
Designated Funds	2	10,000	10,000
Restricted Funds		0	0
	5	<u>49,968</u>	<u>24,313</u>



Chair - Newstudio Pre-School



Treasurer - Newstudio Pre-School



Secretary - Newstudio Pre-School

Approved on behalf of the Newstudio Pre-School

on 24<sup>th</sup> September 2021

**Newstudio Pre-School**  
**Notes to the Financial Statements**  
**For the Year Ended 31st March 2021**

**1) Accounting Policies**

**Accounting Convention**

The Accounts are prepared under the Historical Cost Convention and take into account the recommendations outlined in the Statements of Recommended Practice.

**Fixed Assets**

Play equipment expenditure is written off to the income and expenditure account in the year in which the expenditure is incurred. All other assets purchased over £1000, not specifically funded are, capitalised, and written off to the Income and Expenditure Account over a period of four years.

**2) Designated Funds**

The funds have been allocated for the following purposes:

Contractual Statutory Liabilities

2021	2020
£	£

10,000	10,000
--------	--------

**3) Staff Costs**

Salaries

2021	2020
£	£

89,852	93,101
89,852	93,101

Part-time Staff

2021	2020
5	5

No employee was remunerated at a rate of £60,000 (2020= £60,000).

**4) Trustees Expenses:-**

For 2021= £NIL (2020= £NIL).

**5) Analysis of Funds**

Fixed Assets  
 Current Assets  
 Current Liabilities

Unrestricted Fund	Restricted Fund	Total 2021
£	£	£
0	0	0
49,968	0	49,968
0	0	0
49,968	0	49,968



**Newstudio Pre-School**  
**Notes to the Financial Statements**  
**For the Year to 31st March 2021**

**Statement of Financial Activities**

<b>Incoming Resources from Generated Funds</b>		<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
6)	<b>Voluntary Income</b>				
	Royal Borough of Kensington & Chelsea	0	0	0	0
	Donation & Fund Raising	0	821	821	2,738
	Other Grants	0	0	0	0
		<u>0</u>	<u>821</u>	<u>821</u>	<u>2,738</u>
7)	<b>Investment Income</b>				
	Bank Interest	0	4	4	15
		<u>0</u>	<u>4</u>	<u>4</u>	<u>15</u>
8)	<b>Incoming Resources from Charitable Activities</b>				
	Fee Income	0	15,899	15,899	25,591
	MFE & Under 2 Year Funding RBKC	0	118,146	118,146	105,755
	Other Grant	0	23,621	23,621	0
		<u>0</u>	<u>157,666</u>	<u>157,666</u>	<u>131,346</u>
	<b>Total Incoming Resources</b>	<u>0</u>	<u>158,491</u>	<u>158,491</u>	<u>134,099</u>



## Newstudio Pre-School

### Notes to the Financial Statements For the Year Ended 31st March 2021

	Restricted Funds	Unrestricted Funds	Total 2021	Total 2020
	£	£	£	£
<b>9) Charitable Activities</b>				
Salaries	0	89,852	89,852	93,101
Staff Training	0	176	176	5,857
Rent & Services	0	21,083	21,083	24,355
Telephone	0	1,101	1,101	854
Insurance	0	130	130	1,477
Repairs & Renewals	0	4,424	4,424	0
Cleaning	0	121	121	574
Activities	0	122	122	532
Outting	0	268	268	2,638
Toys & Equipment	0	2,277	2,277	7,877
Consumables	0	3,554	3,554	2,633
Subscription	0	731	731	808
Publicity	0	75	75	75
Printing postage stationery	0	2,127	2,127	2,051
Bank Charges	0	69	69	60
	<u>0</u>	<u>126,110</u>	<u>126,110</u>	<u>142,892</u>
<b>10) Governance</b>				
Accountancy Fee	<u>0</u>	<u>6,600</u>	<u>6,600</u>	<u>6,600</u>
<b>11) Fund Raising expenditure</b>	<u>0</u>	<u>126</u>	<u>126</u>	<u>1,068</u>
<b>Total Resources Expended</b>	<u>0</u>	<u>132,836</u>	<u>132,836</u>	<u>150,560</u>

Charity Registration No. 1017489



**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

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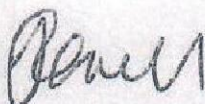
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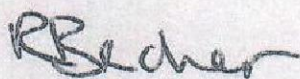
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Treasurer - Newstudio Pre-School



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Approved on behalf of the Newstudio Pre-School

on 24<sup>th</sup> September 2021



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