



## New Studio Annual Report 2023/2024

This has been a successful year for New Studio Preschool, we were at capacity for much of the year, and we have a healthy waiting list for this coming year 😊

We had a change in staffing when a staff member left, we no longer have a part time practitioner we now have 4 full time staff members and 2 volunteers who support us on a regular basis. We had a student on placement for 2 days a week and offered work experience to local schools.

Staff are all well qualified and continue to attend training to enhance their professional development and to ensure the children at New Studio have the best learning development and experiences possible.

Our Forest School provision continues to be a great success, and the children benefit from a learner inspired and hands on experience in a natural environment, children grow in confidence as they problem solve and manage risks which supports their emotional and social needs and provides them with a sense of well-being.

Financing the upkeep of the Forest School takes a chunk of our budget and we are looking at funding streams to support us with this.

The children are also continuing to grow fruit and vegetables in our allotment, and we use them for snack or cooking, this gives children a sense of achievement watching them grow alongside the knowledge of how food grows.

Children, staff and parents went on a visit to the theatre to see a production of Father Christmas by Raymond Briggs and we had an entertainer at Our Christmas Party.

We celebrated many festivals including Diwali, Eid, Chinese New Year, St Patricks, St Davids and St Georges day, Remembrance Day and a parent came and did an activity for Thanksgiving.

We had an amazing Summer Fair with past present and future children and their families attending. The local community police also came along to join in with the fun.

Feedback from leaving parents is always positive and they all say that their time at New Studio has given their child the best possible start and are school and life ready when they leave us.

We are grateful to our landlords Notting Hill Methodist Church for their continued support and maintenance of our building and garden.

We are very much part of the local community and have good links with the local schools.

New Studio Preschool has families returning with siblings and now have the children of parents who attended New Studio themselves and returning to be part of 'The New Studio Family '

We look forward to seeing what this next year brings. 😊



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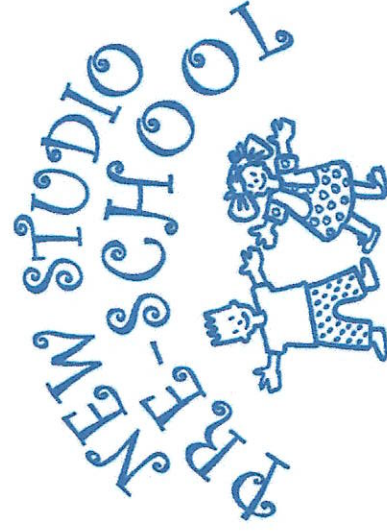
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**Charity Registration No. 1017489**



**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2024**

# **Newstudio Pre-School**

**Registered as an Educational Charity**

**Charity Information - 31st March 2024**

|                  |                 |              |
|------------------|-----------------|--------------|
| <b>Officers:</b> | Jemima Powell   | Chair Person |
|                  | Rebecca Becher  | Secretary    |
|                  | Claire Sheppard | Treasurer    |

|                           |                            |
|---------------------------|----------------------------|
| <b>Committee Members:</b> | Melanie Clarke             |
|                           | Casey Wragge               |
|                           | Scarlett Spencer-Churchill |

|                  |                |
|------------------|----------------|
| <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 2024**

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 2024

| Income and Expenditure                                   | Notes | Designated<br>Funds<br>£ | Restricted<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|--|-------|--------------------------|--------------------------|----------------------------|--------------------|--------------------|
| <b>Incoming Resources from<br/>Generated Funds</b>       |       |                          |                          |                            |                    |                    |
| Voluntary Income   | 6     | 0                        | 0                        | 1,592                      | 1,592              | 852                |
| Investment Income  | 7     | 0                        | 0                        | 210                        | 210                | 88                 |
| <b>Incoming Resources from<br/>Charitable Activities</b> | 8     | 0                        | 0                        | 187,772                    | 187,772            | 137,114            |
| <b>Total Incoming Resources</b>                          |       | <u>0</u>                 | <u>0</u>                 | <u>189,574</u>             | <u>189,574</u>     | <u>138,054</u>     |
| <b>Resources Expended</b>                                |       |                          |                          |                            |                    |                    |
| Charitable Activities                                    | 9     | 0                        | 0                        | 156,708                    | 156,708            | 164,189            |
| Governance Costs   | 10    | 0                        | 0                        | 8,450                      | 8,450              | 8,400              |
| Fund Raising Costs                                       | 11    | 0                        | 0                        | 38                         | 38                 | 53                 |
| <b>Total Resources Expended</b>                          |       | <u>0</u>                 | <u>0</u>                 | <u>165,196</u>             | <u>165,196</u>     | <u>172,642</u>     |
| <b>Net Incoming Resources</b>                            |       | 0                        | 0                        | 24,378                     | 24,378             | -34,588            |
| Funds brought forward                                    |       | 0                        | 0                        | 17,301                     | 17,301             | 51,889             |
| Transfer of Funds  |       | 0                        | 0                        | 0                          | 0                  | 0                  |
| Funds Carried forward                                    |       | <u>0</u>                 | <u>0</u>                 | <u>41,679</u>              | <u>41,679</u>      | <u>17,301</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 2024

|   | Notes | 2024<br>£     | 2023<br>£     |
|---|-------|---------------|---------------|
| <b>Current Assets</b>                       |       |               |               |
| Cash at Bank                                |       | 41,499        | 14,915        |
| Debtors                                     |       | <u>180</u>    | <u>2,386</u>  |
|   |       | 41,679        | 17,301        |
| <b>Current Liabilities - (under 1 year)</b> |       |               |               |
| Creditors & Accruals                        |       | 0             | 0             |
| <b>Net Assets</b>                           |       |               |               |
|   |       | <u>41,679</u> | <u>17,301</u> |
|   |       | =====         | =====         |
| <b>Analysis of Net Assets by Fund</b>       |       |               |               |
| Unrestricted Funds                          |       | 31,679        | 7,301         |
| Designated Funds                            | 2     | 10,000        | 10,000        |
| Restricted Funds                            |       | 0             | 0             |
|   | 5     | <u>41,679</u> | <u>17,301</u> |
|   |       | =====         | =====         |

|   |                                |                       |
|---|--------------------------------|-----------------------|
| A. F. Gendex  | Trustee- Newstudio Pre-School  | Amanda Fleur's render |
|   | Trustee -Newstudio Pre-School  | SOPIE ANNA MAY COGAN  |
|  | Trustee - Newstudio Pre-School | IVES ANDEREGGEN       |

Approved on behalf of the Newstudio Pre-School

on .....2024

# Newstudio Pre-School

## Notes to the Financial Statements

### For the Year Ended 31st March 2024

#### 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

|  | 2024   | 2023   |
|--|--------|--------|
|  | £      | £      |
|  | 10,000 | 10,000 |

#### 3) Staff Costs

Salaries

|  | 2024    | 2023    |
|--|---------|---------|
|  | £       | £       |
|  | 109,397 | 110,841 |
|  | 109,397 | 110,841 |

Part-time Staff

No employee was remunerated at a rate of £60,000 (2022= £60,000).

|  | 2024 | 2023 |
|--|------|------|
|  | 5    | 5    |

#### 4) Trustees Expenses:-

For 2024= £NIL (2023= £NIL).

#### 5) Analysis of Funds

|                     | Unrestricted Fund | Restricted Fund | Total 2024 |
|---------------------|-------------------|-----------------|------------|
|                     | £                 | £               | £          |
| Fixed Assets        | 0                 | 0               | 0          |
| Current Assets      | 41,679            | 0               | 41,679     |
| Current Liabilities | 0                 | 0               | 0          |
|                     | 41,679            | 0               | 41,679     |



**Newstudio Pre-School**  
**Notes to the Financial Statements**  
**For the Year to 31st March 2024**

**Statement of Financial Activities**

**Incoming Resources from  
Generated Funds**

**6) Voluntary Income**

Royal Borough of Kensington & Chelsea  
Donation & Fund Raising  
Other Grants

| Restricted<br>Funds<br>£ | Unrestricted<br>Funds<br>£ | Total<br>2024<br>£ | Total<br>2023<br>£ |
|--------------------------|----------------------------|--------------------|--------------------|
| 0                        | 0                          | 0                  | 0                  |
| 0                        | 1,592                      | 1,592              | 852                |
| 0                        | 0                          | 0                  | 0                  |
| <u>0</u>                 | <u>1,592</u>               | <u>1,592</u>       | <u>852</u>         |

**7) Investment Income**

Bank Interest

|          |            |            |           |
|----------|------------|------------|-----------|
| 0        | 210        | 210        | 88        |
| <u>0</u> | <u>210</u> | <u>210</u> | <u>88</u> |

**8) Incoming Resources from**

**Charitable Activities**

Fee Income  
MFE & Under 2 Year Funding RBKC  
Other Grant

|          |                |                |                |
|----------|----------------|----------------|----------------|
| 0        | 47,689         | 47,689         | 27,545         |
| 0        | 134,085        | 134,085        | 95,534         |
| 0        | 5,998          | 5,998          | 14,035         |
| <u>0</u> | <u>187,772</u> | <u>187,772</u> | <u>137,114</u> |
| <u>0</u> | <u>189,574</u> | <u>189,574</u> | <u>138,054</u> |

**Total Incoming Resources**

## Newstudio Pre-School

### Notes to the Financial Statements For the Year Ended 31st March 2024

|                                     | Restricted<br>Funds | Unrestricted<br>Funds | Total<br>2024  | Total<br>2023  |
|-------------------------------------|---------------------|-----------------------|----------------|----------------|
| <b>9) Charitable Activities</b>     |                     |                       |                |                |
| Salaries                            | £                   | £                     | £              | £              |
| Staff Training                      | 0                   | 109,397               | 109,397        | 110,841        |
|                                     | 0                   | 474                   | 474            | 670            |
| Rent & Services                     | 0                   | 29,615                | 29,615         | 27,668         |
| Telephone                           | 0                   | 1,360                 | 1,360          | 1,198          |
| Insurance                           | 0                   | 885                   | 885            | 977            |
| Repairs & Renewals                  | 0                   | 192                   | 192            | 4,659          |
| Cleaning                            | 0                   | 300                   | 300            | 93             |
| Activities                          | 0                   | 697                   | 697            | 1,041          |
| Outting                             | 0                   | 600                   | 600            | 41             |
| Toys & Equipment                    | 0                   | 4,262                 | 4,262          | 4,597          |
| Consumables                         | 0                   | 6,837                 | 6,837          | 5,408          |
| Subscription                        | 0                   | 1,100                 | 1,100          | 1,067          |
| Publicity                           | 0                   | 0                     | 0              | 75             |
| Printing postage stationery         | 0                   | 929                   | 929            | 5,782          |
| Bank Charges                        | 0                   | 60                    | 60             | 72             |
|                                     | <u>0</u>            | <u>156,708</u>        | <u>156,708</u> | <u>164,189</u> |
| <b>10) Governance</b>               |                     |                       |                |                |
| Accountancy Fee                     | 0                   | 8,450                 | 8,450          | 8,400          |
|                                     | <u>0</u>            | <u>38</u>             | <u>38</u>      | <u>53</u>      |
| <b>11) Fund Raising expenditure</b> |                     |                       |                |                |
|                                     | <u>0</u>            | <u>165,196</u>        | <u>165,196</u> | <u>172,642</u> |
| <b>Total Resources Expended</b>     |                     |                       |                |                |