

# KEW STUDIO

England & Wales · Charity number 1047199

## Details

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**Other names** KEW STUDIO LTD

**Status** Registered

**Legal form** Charitable company

**Company number** [02707912](#)

**Registered** 1995-06-13

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Kew Studio Ltd  
St Lukes House  
270 Sandycombe Road  
Richmond  
TW9 3NP

**Phone** 02083322122

**Email** [enquiries@kewstudio.org](mailto:enquiries@kewstudio.org)

**Website** [www.kewstudio.org](http://www.kewstudio.org)

## Activities

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**Objects:** THE ADVANCEMENT OF EDUCATION BY FOSTERING AND PROMOTING FOR THE BENEFIT OF THE PUBLIC THE IMPROVEMENT AND DEVELOPMENT OF ARTISTIC KNOWLEDGE, TASTE, UNDERSTANDING AND APPRECIATION OF THE ARTS

**Activities:** Charity concerned with arts education

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- Richmond Upon Thames

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£34,973	£36,649	-	-
2024-08-31	£31,411	£33,140	-	-
2023-08-31	£31,092	£33,070	-	-
2022-08-31	£30,056	£30,942	-	-
2021-08-31	£27,357	£28,516	-	-
2020-08-31	£29,122	£29,562	-	-

## Trustees

Name	Role	Appointed
ANDRE BONFIGLIOLI		2017-06-01
CATHERINE LLOYD-LAWRENCE		
Dr ADRIAN LLOYD-LAWRENCE		2013-04-09
Dr ANN VERONICA KIRKBRIDE MBCHB		
MARY SCURLOCK		2015-07-01
RUTH SPEIRS		

**KEW STUDIO**

England & Wales - Charity number 1047199

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# Accounts

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**Company registration number 02707912 (England and Wales)**

**KEW STUDIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

# KEW STUDIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Andre Bonfiglioli Ann Kirkbride Adrian Lloyd-Lawrence Catherine Lloyd-Lawrence Mary Scurlock Ruth Speirs	
<b>Country of incorporation</b>	United Kingdom (England and Wales)	02707912
<b>Charity registration</b>	England and Wales	
<b>Independent examiner</b>	M J Bushell Ltd Ground Floor Kings House 101-135 Kings Road Brentwood Essex CM14 4DR	

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# KEW STUDIO

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# KEW STUDIO

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2025

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The financial year 2024-25 was a successful one for Kew Studio, with strong activity in all areas, as well as significant investment to strengthen our facilities and infrastructure.

In spite of this investment, our financial results are satisfactory.

### MEMBERSHIP -

The Studio maintained a strong membership base of 12 Resident Artists, 34 printmakers, ten Open Studio members and 23 regular students attending the various classes offered by Kew Studio tutors.

### CLASSES -

Fully booked classes took place throughout the year in tapestry, etching and the new Art Club, providing tuition in a variety of media.

### WINTER EXHIBITION -

An extremely successful Winter Exhibition was held in early December, with more than 30 member artists taking part. Nearly 300 visitors attended over the course of the weekend and sales of work totalled more than £4,500.

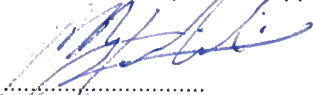
### STEVE SIMPSON RETROSPECTIVE -

A wonderful retrospective was held at the Studio in March 2025 of the work of Kew Studio Resident Artist Steve Simpson, who very sadly passed away in the summer of 2024. The event was extremely well attended and a fitting tribute to a highly respected artist and cherished and long-standing member of our community.

### FINANCE -

The Studio ended the year with a small deficit, however this was attributable to the ongoing depreciation from the purchase of the new print room fume cupboard. The previous year's increases in membership and ticket fees were deemed to have successfully restored the Studio's financial position, with a healthy and steadily increasing current account balance and the restoration of the Studio's one-year running-costs reserve.

The trustees' report was approved by the Board of Trustees.



.....  
Andre Bonfiglioli

Trustee

Date: 13/4/26 .....

# KEW STUDIO

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KEW STUDIO

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I report to the trustees on my examination of the financial statements of Kew Studio (the charity) for the year ended 31 August 2025.

### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

### **Independent examiner's statement**

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

### **M J Bushell Ltd**

Ground Floor  
Kings House  
101-135 Kings Road  
Brentwood  
Essex  
CM14 4DR  
9 April 2026

# KEW STUDIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

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		General funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
<b>Income from:</b>					
<u>Charitable activities</u>					
Subscriptions	3	5,250	-	5,250	4,660
Resident artist rentals	3	19,908	-	19,908	19,116
Tutor room rental	3	3,920	-	3,920	1,646
Print room - etching tickets	3	1,890	-	1,890	2,128
Print room - other income	3	387	-	387	212
Screenprint tickets	3	1,090	-	1,090	1,429
Open studio	3	910	-	910	785
Artist pot fund income	3	-	-	-	399
Commission	3	568	-	568	-
Interest received	4	1,050	-	1,050	1,036
<b>Total income</b>		<u>34,973</u>	<u>-</u>	<u>34,973</u>	<u>31,411</u>
<b>Expenditure on:</b>					
<u>Raising funds</u>					
Fundraising and publicity	5	47	-	47	47
		<u>47</u>	<u>-</u>	<u>47</u>	<u>47</u>
<u>Governance costs</u>					
Reporting accountant's fee	7	702	-	702	702
Other costs	7	34	-	34	34
		<u>736</u>	<u>-</u>	<u>736</u>	<u>736</u>

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## KEW STUDIO

### STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	General funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
<b>Charitable activities</b>					
Salaries and honoraria	6	11,394	-	11,394	9,992
Print room technician	6	5,106	-	5,106	4,416
Print room other costs	6	1,148	-	1,148	1,549
Materials/ sundries	6	119	-	119	67
Telephone	6	434	-	434	409
Insurance	6	576	-	576	575
General expenses	6	23	-	23	86
Christmas party expenses	6	731	-	731	616
Rent	6	10,200	-	10,200	9,360
Computer and website	6	406	-	406	210
Key cutting	6	-	-	-	-
Depreciation	6	5,644	-	5,644	4,817
Repairs and maintenance	6	868	-	868	260
<b>Total charitable expenditure</b>		<b>36,649</b>	<b>-</b>	<b>36,649</b>	<b>32,357</b>
<b>Total expenditure</b>		<b>37,432</b>	<b>-</b>	<b>37,432</b>	<b>33,140</b>
<b>Net expenditure</b>		<b>(2,459)</b>	<b>-</b>	<b>(2,459)</b>	<b>(1,729)</b>
Transfers between funds		1,768	(1,768)	-	-
<b>Net movement in funds</b>		<b>(691)</b>	<b>(1,768)</b>	<b>(2,459)</b>	<b>(1,729)</b>
<b>Reconciliation of funds:</b>					
Fund balances at 1 September 2024		44,370	6,255	50,625	52,354
<b>Fund balances at 31 August 2025</b>		<b>43,679</b>	<b>4,487</b>	<b>48,166</b>	<b>50,625</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# KEW STUDIO

## BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	11		26,175		31,818
<b>Current assets</b>					
Debtors	12	960		-	
Cash at bank and in hand		30,713		28,790	
		31,673		28,790	
<b>Creditors: amounts falling due within one year</b>	13	(9,682)		(9,983)	
<b>Net current assets</b>			21,991		18,807
<b>Total assets less current liabilities</b>			48,166		50,625
<b>The funds of the charity</b>					
Restricted funds	14		4,487		6,255
General fund	15		43,679		44,370
			48,166		50,625

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 13/4/26

  
Andre Bonfiglioli  
Trustee

Company registration number 02707912 (England and Wales)

# KEW STUDIO

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2025

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#### 1 Accounting policies

##### Charity information

Kew Studio is a private company limited by guarantee incorporated in England and Wales. The registered office is St Luke's House, 270 Sandycombe Road, Richmond, England, TW9 3NP.

The principle activity of the company is the advancement of education by fostering and promoting, for the benefit of the public, the improvement and development of artistic knowledge, taste, understanding and appreciation of the arts. It also includes an outreach programme working in the field of social welfare and disability.

##### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# KEW STUDIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Gas Meter installation	10% Straight Line
Fixtures and fittings	10% Straight Line
Computers	33.33% Straight Line
Furniture and equipment	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# KEW STUDIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from charitable activities

	General funds 2025 £	Restricted funds 2025 £	Total 2025 £	General funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Charitable activities</b>						
Voluntary income	33,923	-	33,923	29,976	399	30,375

# KEW STUDIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 4 Income from investments

	<b>General funds 2025 £</b>	<b>General funds 2024 £</b>
Interest receivable	1,050	1,036

### 5 Expenditure on raising funds

	<b>General funds 2025 £</b>	<b>General funds 2024 £</b>
<b>Fundraising and publicity</b>		
Advertising costs	47	47

### 6 Expenditure on charitable activities

	<b>General funds 2025 £</b>	<b>General funds 2024 £</b>
Charitable expenditure	36,649	32,357
<b>Share of support and governance costs (see note 7)</b>		
Governance	736	736
	<u>37,385</u>	<u>33,093</u>
<b>Analysis by fund</b>		
General fund	<u>37,385</u>	<u>33,093</u>

### 7 Support costs allocated to activities

	<b>2025 £</b>	<b>2024 £</b>
Governance costs	736	736
<b>Analysed between:</b>		
Accountancy fees	702	702
Other costs	34	34
	<u>736</u>	<u>736</u>

# KEW STUDIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Tangible fixed assets

	Gas Meter installation £	Fixtures and fittings £	Computers £	Furniture and equipment £	Total £
<b>Cost</b>					
At 1 September 2024	5,000	31,584	3,300	18,041	57,925
At 31 August 2025	5,000	31,584	3,300	18,041	57,925
<b>Depreciation and impairment</b>					
At 1 September 2024	3,500	8,051	3,300	11,255	26,106
Depreciation charged in the year	500	3,158	-	1,986	5,644
At 31 August 2025	4,000	11,209	3,300	13,241	31,750
<b>Carrying amount</b>					
At 31 August 2025	1,000	20,375	-	4,800	26,175
At 31 August 2024	1,500	23,533	-	6,785	31,818

### 12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	960	-

# KEW STUDIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	3,792	4,278
Other creditors	4,954	4,799
Accruals and deferred income	936	906
	<u>9,682</u>	<u>9,983</u>

### 14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2024 £	Incoming resources £	Transfers £	At 31 August 2025 £
BCA Fund	487	-	-	487
Artists' Pot Fund	1,768	-	(1,768)	-
Print Room Fund	4,000	-	-	4,000
	<u>6,255</u>	<u>-</u>	<u>(1,768)</u>	<u>4,487</u>

Previous year:	At 1 September 2023 £	Incoming resources £	Transfers £	At 31 August 2024 £
BCA Fund	487	-	-	487
Artists' Pot Fund	1,369	399	-	1,768
Print Room Fund	4,000	-	-	4,000
	<u>5,856</u>	<u>399</u>	<u>-</u>	<u>6,255</u>

### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 August 2025 £
General Fund	44,370	34,973	(37,432)	1,768	43,679

# KEW STUDIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 15 Unrestricted funds (Continued)

Previous year:	At 1 September 2023	Incoming resources	Resources expended	Transfers	At 31 August 2024
	£	£	£	£	£
General Fund	46,498	31,012	(33,140)	-	44,370

### 16 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 August 2025:</b>			
Tangible assets	26,175	-	26,175
Current assets/(liabilities)	17,504	4,487	21,991
	<u>43,679</u>	<u>4,487</u>	<u>48,166</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 August 2024:</b>			
Tangible assets	31,818	-	31,818
Current assets/(liabilities)	12,552	6,255	18,807
	<u>44,370</u>	<u>6,255</u>	<u>50,625</u>

### 17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

**KEW STUDIO**

England & Wales - Charity number 1047199

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# Accounts

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**Company registration number 02707912**

**KEW STUDIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2024**

# KEW STUDIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Andre Bonfiglioli  
Caroline Hill  
Ann Kirkbride  
Adrian Lloyd-Lawrence  
Catherine Lloyd-Lawrence  
Mary Scurlock  
Ruth Speirs

**Company number** 02707912

**Independent examiner**

M J Bushell Ltd  
8 High Street  
Brentwood  
Essex  
CM14 4AB

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# KEW STUDIO

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 AUGUST 2024

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The financial year 2023-24 was a successful one for Kew Studio, with strong activity in all areas, as well as significant investment to strengthen our facilities and infrastructure. In spite of this investment, our financial results are satisfactory.

#### MEMBERSHIP –

The Studio welcomed twelve new full members over the course of the year – nine printmakers and three Open Studio members.

#### CLASSES –

Fully booked classes took place throughout the year; in tapestry, etching and a new Art Club (an expansion on the offering of the previous watercolours class), providing tuition in a variety of media.

#### WINTER EXHIBITION –

A very successful Winter Exhibition was held in early December 2023 with an impressive turnout on the opening night. Sales of Artists' work, plus raffle takings, totalled just under £4,790 over the course of the weekend.

#### NEW PRINT ROOM FUME CUPBOARD –

The Studio purchased a new, state-of-the-art fume cupboard for the print room in February 2024, as the existing one was no longer fit for purpose. The new equipment was received with great enthusiasm by members and the new print room layout greatly improved the working area.

#### FINANCE –

Income from Resident Artist licence fees was higher than the previous year, due to the Studio having a full complement of Resident Artists. Income from screen ticket and Open Studio ticket sales was also higher than in the previous year. Income from annual memberships, student memberships and tutor room rentals was slightly lower than in the previous year. Income from etching tickets was lower due to a supplier delay in the installation of the new print room fume cupboard. Purchases of print materials by members was on a par with last year, as was the Studio's expenditure on materials and general upkeep of the print facilities. Commission income from sales of work by Studio members was slightly down on last year, but so was expenditure on publicity and events.

The Studio incurred its most significant upgrade expense over the course of the year with the installation of the new print room fume cupboard, at a cost of £7,944, and the reconfiguration of the print room and office space, which involved carpentry costs.

Income and expenditure remained similar to the previous year, and whilst Kew Studio made a small loss of £1,729, this was a slightly improved result on the previous year.

The trustees' report was approved by the Board of Trustees.



.....

Andre Bonfiglioli

Trustee

Date: 24/3/25 .....

# KEW STUDIO

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KEW STUDIO

---

I report to the trustees on my examination of the financial statements of Kew Studio (the charity) for the year ended 31 August 2024.

### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

### **Independent examiner's statement**

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

**M J Bushell Ltd**  
8 High Street  
Brentwood  
Essex  
CM14 4AB  
Date: .....

# KEW STUDIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	General funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<b>Income from:</b>					
<u>Charitable activities</u>					
Subscriptions	3	4,660	-	4,660	4,781
Resident artist rentals	3	19,116	-	19,116	17,330
Tutor room rental	3	1,646	-	1,646	1,837
Print room - etching tickets	3	2,128	-	2,128	3,682
Print room - other income	3	212	-	212	559
Screenprint tickets	3	1,429	-	1,429	874
Open Studio	3	785	-	785	618
Artist Pot fund income	3	-	399	399	502
Interest received	4	1,036	-	1,036	909
<b>Total income</b>		<b>31,012</b>	<b>399</b>	<b>31,411</b>	<b>31,092</b>
<b>Expenditure on:</b>					
<u>Raising funds</u>					
Fundraising and publicity	5	47	-	47	45
		47	-	47	45
<u>Governance costs</u>					
Reporting accountant's fee	7	702	-	702	585
Other costs	7	34	-	34	13
		736	-	736	598

## KEW STUDIO

### STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	General funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
<b>Charitable activities</b>					
Salaries and honoraria	6	9,992	-	9,992	10,060
Print room technician	6	4,416	-	4,416	4,416
Print room other costs	6	1,549	-	1,549	203
Materials/ sundries	6	67	-	67	173
Telephone	6	409	-	409	364
Insurance	6	575	-	575	575
General expenses	6	86	-	86	84
Christmas party expenses	6	616	-	616	1,309
Rent	6	9,360	-	9,360	9,360
Computer and website	6	210	-	210	2,136
Key cutting	6	-	-	-	89
Depreciation	6	4,817	-	4,817	3,658
Repairs and maintenance	6	260	-	260	-
<b>Total charitable expenditure</b>		<b>32,357</b>	<b>-</b>	<b>32,357</b>	<b>32,427</b>
<b>Total expenditure</b>		<b>33,140</b>	<b>-</b>	<b>33,140</b>	<b>33,070</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>(2,128)</b>	<b>399</b>	<b>(1,729)</b>	<b>(1,978)</b>
<b>Reconciliation of funds:</b>					
Fund balances at 1 September 2023		46,498	5,856	52,354	54,332
<b>Fund balances at 31 August 2024</b>		<b>44,370</b>	<b>6,255</b>	<b>50,625</b>	<b>52,354</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# KEW STUDIO

## BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		31,818		28,692
<b>Current assets</b>					
Cash at bank and in hand		28,790		32,117	
<b>Creditors: amounts falling due within one year</b>	12	(9,983)		(8,455)	
<b>Net current assets</b>			18,807		23,662
<b>Total assets less current liabilities</b>			50,625		52,354
<b>The funds of the charity</b>					
Restricted funds	13		6,255		5,856
General fund	14		44,370		46,498
			50,625		52,354

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 24/3/25

  
Andre Bonfiglioli  
Trustee

Company registration number 02707912 (England and Wales)

# KEW STUDIO

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1 Accounting policies

##### Charity information

Kew Studio is a private company limited by guarantee incorporated in England and Wales. The registered office is St Luke's House, 270 Sandycombe Road, Richmond, England, TW9 3NP.

The principle activity of the company is the advancement of education by fostering and promoting, for the benefit of the public, the improvement and development of artistic knowledge, taste, understanding and appreciation of the arts. It also includes an outreach programme working in the field of social welfare and disability.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# KEW STUDIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Gas Meter installation	10% Straight Line
Fixtures and fittings	10% Straight Line
Computers	33.33% Straight Line
Furniture and equipment	25% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# KEW STUDIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Income from charitable activities

	General funds	Restricted funds	Total	General funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
<b>Charitable activities</b>						
Voluntary income	29,976	399	30,375	29,681	502	30,183

# KEW STUDIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 4 Income from investments

	<b>General funds 2024 £</b>	<b>General funds 2023 £</b>
Interest receivable	1,036	909

### 5 Expenditure on raising funds

	<b>General funds 2024 £</b>	<b>General funds 2023 £</b>
<b>Fundraising and publicity</b>		
Advertising costs	47	45

### 6 Expenditure on charitable activities

	<b>General funds 2024 £</b>	<b>General funds 2023 £</b>
Charitable expenditure	32,357	32,427
<b>Share of support and governance costs (see note 7)</b>		
Governance	736	598
	<u>33,093</u>	<u>33,025</u>
<b>Analysis by fund</b>		
General fund	<u>33,093</u>	<u>33,025</u>

### 7 Support costs allocated to activities

	<b>2024 £</b>	<b>2023 £</b>
Governance costs	736	598
<b>Analysed between:</b>		
Accountancy fees	702	585
Other costs	34	13
	<u>736</u>	<u>598</u>

# KEW STUDIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

#### 9 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
-	1

There were no employees whose annual remuneration was more than £60,000.

#### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 11 Tangible fixed assets

	Gas Meter Installation £	Fixtures and fittings £	Computers £	Furniture and equipment £	Total £
<b>Cost</b>					
At 1 September 2023	5,000	31,584	3,300	10,097	49,981
Additions	-	-	-	7,944	7,944
At 31 August 2024	5,000	31,584	3,300	18,041	57,925
<b>Depreciation and impairment</b>					
At 1 September 2023	3,000	4,893	3,300	10,097	21,290
Depreciation charged in the year	500	3,158	-	1,159	4,817
At 31 August 2024	3,500	8,051	3,300	11,256	26,107
<b>Carrying amount</b>					
At 31 August 2024	1,500	23,533	-	6,785	31,818
At 31 August 2023	2,000	26,692	-	-	28,692

# KEW STUDIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2024

#### 12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	4,278	2,998
Other creditors	4,799	4,634
Accruals and deferred income	906	823
	<u>9,983</u>	<u>8,455</u>

#### 13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023	Incoming resources	At 31 August 2024
	£	£	£
BCA Fund	487	-	487
Artists' Pot Fund	1,369	399	1,768
Print Room Fund	4,000	-	4,000
	<u>5,856</u>	<u>399</u>	<u>6,255</u>
<b>Previous year:</b>	<b>At 1 September 2022</b>	<b>Incoming resources</b>	<b>At 31 August 2023</b>
	£	£	£
	5,354	502	5,856
	<u>5,354</u>	<u>502</u>	<u>5,856</u>

#### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General Fund	46,498	31,012	(33,140)	44,370
	<u>46,498</u>	<u>31,012</u>	<u>(33,140)</u>	<u>44,370</u>

# KEW STUDIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

### 14 Unrestricted funds (Continued)

Previous year:	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General Fund	48,978	30,590	(33,070)	46,498

### 15 Analysis of net assets between funds

	General funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 August 2024:</b>			
Tangible assets	31,818	-	31,818
Current assets/(liabilities)	12,552	6,255	18,807
	<u>44,370</u>	<u>6,255</u>	<u>50,625</u>
	General funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 August 2023:</b>			
Tangible assets	28,692	-	28,692
Current assets/(liabilities)	17,806	5,856	23,662
	<u>46,498</u>	<u>5,856</u>	<u>52,354</u>

### 16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

**KEW STUDIO**

England & Wales - Charity number 1047199

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# Accounts

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**Kew Studio**  
**(a charitable company limited by guarantee)**  
**Report and accounts for the year ended 31 August 2023**

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**Company information**

**Directors**

**Andre Bonfiglioli - Chairman**  
**Caroline Hill**  
**Ann Kirkbride**  
**Susan Kirkpatrick**  
**Adrian Lloyd-Lawrence**  
**Kitty Lloyd-Lawrence**  
**Ruth Rushby**  
**Mary Scurlock**

**Registered office**

**St Luke's House**  
**270 Sandycombe Road**  
**Kew, Richmond**  
**Surrey**  
**TW9 3NP**

**Registered number**

**02707912**

**Charity number**

**1047199**

**Reporting accountant**

**Lesley Pasricha FCA**  
**23 Front Street**  
**Portesham**  
**Weymouth**  
**Dorset**  
**DT3 4ET**

## **MEMBERSHIP AND USE OF THE STUDIO**

The Studio welcomed ten new full members over the course of the year within the Open Studio and printmaking cohorts, as well as three new Resident Artists. Print room use was at record levels, as was use of the Open Studio, ticket sales for both of which had a beneficial impact on the Studio's finances. Fully booked classes were held in watercolours, tapestry, etching and screen printing throughout the year.

A hugely successful Winter Exhibition in December saw nearly 50 Studio members taking part, plus both record attendance and sales totalling more than £5000 over the course of the exhibition weekend.

In the autumn the Studio undertook an important programme of updating its membership agreements and the Kew Studio Members Handbook. The Handbook is a comprehensive guide to the workings of the Studio and the benefits and expectations associated with Studio membership. It also sets out the Studio's mission and charitable remit. The Studio Trustees took advantage of this opportunity to revisit and restate the Studio's purpose and working parameters, in line with the original principles of its founders. Following a consultation period with members this new documentation was rolled out in January 2023.

## **MAINTENANCE**

The remainder of the hugely deteriorated original windows in the back studio and print room were replaced at the end of June. A joint funding bid with our landlord St Luke's House to the Richmond Parish Lands Charity was unsuccessful, due to this particular funding round being focused on the impact of the cost of living crisis on local residents. Kew Studio therefore contributed £22,385.76 from its reserves towards the overall cost of £34,385.76, with St Luke's House providing the remaining £12,000.

## **FINANCE**

Income from annual membership and student membership payments were up on the previous year thanks to the increase in the annual membership fee. This compensated slightly for the fact that income from Resident Artist licence fees was down due to one space having been intentionally left vacant for a trial period to accommodate the Open Studio. Revenue from Open Studio ticket purchases increased significantly overall in comparison with the year before, as did revenue from etching purchases and purchases of print materials. Revenue from screen print tickets was slightly down. Expenditure on materials and general upkeep of the print facilities was down in comparison with the previous year. Income from tutor rental was slightly down on the previous year, due to uncertainty and delays with the installation of the new windows, which led to class cancellations. Commission income from sales of work by Studio members was at a record high thanks to the successful winter show in December.

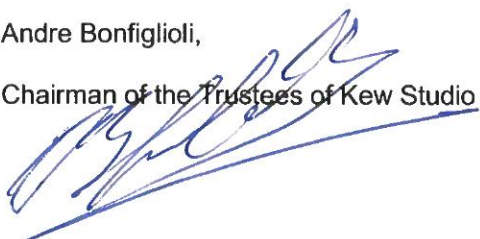
The Studio spent significantly more than the previous year on publicity and events. This is attributable to the increase in the cost of nearly everything in the autumn in the run up to the winter show, plus the fact that the exhibition organiser was paid a fee for her work overseeing and organising the whole event. Expenditure was also higher on the website due to the need to rebuild it and transfer it to a new host after the previous host ceased trading. The Studio incurred its most significant maintenance expense in undertaking the essential work to replace the windows in the back studio and print room.

Overall income to the end of August 2023 was higher than at the end of August 2022 but expenditure also increased. The Studio therefore ended the year with a small loss of £1,978.

Finally, I would like to extend heartfelt thanks on behalf of myself and the other Kew Studio trustees to outgoing chairman Ann Kirkbride, who stepped down from the role at the end of the 2022-23 membership year after 15 years of stalwart and instrumental service to the Studio. We are delighted that Ann has agreed to remain on as a Kew Studio trustee.

Andre Bonfiglioli,

Chairman of the Trustees of Kew Studio



**Kew Studio**  
**Directors' Report for the year ended 31 August 2023**

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The directors present their report and the unaudited accounts for the year ended 31 August 2023.

**Principal activity**

The principal activity of the company is the advancement of education by fostering and promoting, for the benefit of the public, the improvement and development of artistic knowledge, taste, understanding and appreciation of the arts. It also includes an outreach programme working in the field of social welfare and disability. A review of the activities of the company and its future prospects is given in the annual report on page 1.

**Review of the year**

The financial result for the year is set out on page 4.

**Directors**

The Directors who held office during the year were as follows:

Andre Bonfiglioli	- Chairman
Caroline Hill	
Alison Hird	- resigned 1 December 2022
Ann Kirkbride	
Susan Kirkpatrick	
Adrian Lloyd-Lawrence	
Kitty Lloyd-Lawrence	
Ruth Rushby	
Mary Scurlock	

The directors of Kew Studio are also its trustees and with its former directors are members of the company.

**Reserves Policy**

Taking into account the particular circumstances of the charity, the directors have established an initial policy for reserves. The directors have decided that such unrestricted funds not committed or invested in tangible fixed assets should not fall below the level of twelve months operational expenditure.

**Small company rules**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the board of directors on

and signed on its behalf by



Andre Bonfiglioli  
Chairman

**Kew Studio**  
**Report of the accountant**

---

**Independent examiner's report to the trustees of "Kew Studio"**

I report on the accounts of the company for the year ended 31 August 2023, which are set out on pages 4 to 8.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

examine the accounts under section 145 of the Act;

to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5) (b) of the Act; and

to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with 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 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

Lesley Pasricha FCA  
Chartered Accountant  
23 Front Street  
Portesham  
Weymouth  
Dorset  
DT3 4ET

**Kew Studio**  
**Statement of financial activities for the year ended 31 August 2023**

	<u>Notes</u>	General Fund	2023 Restricted Funds	Total Funds	2022 Total Funds
		£	£	£	£
<b>INCOMING RESOURCES</b>					
<b>From generated funds:</b>					
Voluntary income:					
Subscriptions		4,781	0	4,781	4,332
Resident artist rentals		17,330	0	17,330	17,423
Tutor room rental		1,837	0	1,837	2,200
Print room – etching tickets		3,682	0	3,682	3,008
Print room – other income		559	0	559	189
Screenprint tickets		874	0	874	988
Open Studio		618	0	618	299
Artist Pot Fund income		0	502	502	95
Investment income		909	0	909	392
Donations		0	0	0	1,130
		<hr/>	<hr/>	<hr/>	<hr/>
		30,590	502	31,092	30,056
<b>RESOURCES EXPENDED</b>					
Charitable activities	<b>2</b>	32,427	0	32,427	30,300
Costs of generating funds	<b>3</b>	45	0	45	79
Governance costs	<b>4</b>	598	0	598	563
		<hr/>	<hr/>	<hr/>	<hr/>
		33,070	0	33,070	30,942
		<hr/>	<hr/>	<hr/>	<hr/>
<b>NET INCOMING/ (OUTGOING) RESOURCES</b>		<b>(2,480)</b>	<b>502</b>	<b>(1,978)</b>	<b>(886)</b>
		<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>
<b>FUNDS BROUGHT FORWARD</b>					
<b>AT 1 SEPTEMBER 2022</b>		48,978	5,354	54,332	55,218
<b>INCOMING/ (OUTGOING) RESOURCES</b>					
<b>FOR THE YEAR</b>		<b>(2,480)</b>	<b>502</b>	<b>(1,978)</b>	<b>(886)</b>
		<hr/>	<hr/>	<hr/>	<hr/>
<b>FUNDS CARRIED FORWARD</b>					
<b>AT 31 AUGUST 2023</b>		46,498	5,856	52,354	54,332
		<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>

The notes on pages 6 to 8 form part of these accounts.

**Kew Studio**  
**Balance Sheet as at 31 August 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		28,693		9,965
<b>Current assets</b>					
Cash at bank and in hand		32,116		53,094	
<b>Creditors: amounts falling due within one year</b>	7		8,455		8,727
<b>Net current assets</b>			23,661		44,367
<b>Total assets less current liabilities</b>			52,354		54,332
<b>Reserves</b>					
General fund	9		46,498		48,978
Restricted funds	9		5,856		5,354
			52,354		54,332

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 August 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its result for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on

and signed on its behalf by

Andre Bonfiglioli  
 Chairman

The notes on pages 6 to 8 form part of these accounts

## Kew Studio

### Notes to the accounts for the year ended 31 August 2023

#### 1 Accounting policies

The principal accounting policies of the company are set out below. The accounting policies have been applied consistently throughout the year and in the preceding year.

##### Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts.

The accounts have been prepared in accordance with 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 January 1 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### Income

All incoming resources are recognised once the company becomes entitled to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. Investment income is recorded in the accounts when received.

##### Liabilities

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the company to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes any VAT which cannot be fully recovered. Governance costs include the cost of the preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to directors on governance or constitutional matters.

##### Fund accounting

The Unrestricted Fund represents funds for use at the directors' discretion. The Restricted funds comprise:

1. Building Community through Arts (BCA) - this is an outreach programme of Kew Studio working in the field of social welfare and disability.
2. Artists' Pot – this is to be used for the benefit of the Resident Artists of Kew Studio.
3. Print Room Fund – this is to be spent in the Print Room only.

Movements on the fund balances are shown in note 8 to the accounts.

##### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Computer equipment	33.33% per annum
Gas Meter installation	10% per annum
Fixtures and fittings	10% per annum

#### 2. Charitable activities

	General Fund £	2023 Restricted Funds £	Total Funds £	2022 Total Funds £
Salaries and honoraria	10,060	0	10,060	10,996
Print room technician	4,416	0	4,416	4,416
Print room other costs	203	0	203	809
Materials/sundries	173	0	173	36
Telephone	364	0	364	326
Insurance	575	0	575	546
General expenses	84	0	84	44
Christmas party	1,309	0	1,309	324
Rent	9,360	0	9,360	9,360
Computer and website	2,136	0	2,136	422
Repairs and maintenance	0	0	0	1,561
Key cutting	89	0	89	40
Depreciation	3,658	0	3,658	1,420
	<u>32,427</u> =====	<u>0</u> =====	<u>32,427</u> =====	<u>30,300</u> =====

**Kew Studio**  
**Notes to the accounts for the year ended 31 August 2023- continued**

**3. Costs of generating funds**

	<b>General Fund</b>	<b>2023 Restricted Fund</b>	<b>Total Funds</b>	<b>2022 Total Funds</b>
	£	£	£	£
Advertising	45	0	45	79
	<u>45</u>	<u>0</u>	<u>45</u>	<u>79</u>
	=====	=====	=====	=====

**4. Governance costs**

	<b>General Fund</b>	<b>2023 Restricted Fund</b>	<b>Total Funds</b>	<b>2022 Total Funds</b>
	£	£	£	£
Reporting accountant's fee	585	0	585	550
Other costs	13	0	13	13
	<u>598</u>	<u>0</u>	<u>598</u>	<u>563</u>
	=====	=====	=====	=====

**5. Employees**

The average number of persons employed by the company (including directors) was 1 (2022 -0).

**6. Tangible assets**

	<b>Furniture &amp; Equipment</b>	<b>Fixtures &amp; Fittings</b>	<b>Gas meter Installation</b>	<b>Total</b>
	£	£	£	£
<b>Cost or valuation</b>				
At 1 September 2022	13,397	9,199	5,000	27,596
Additions	0	22,386	0	22,386
At 31 August 2023	<u>13,397</u>	<u>31,585</u>	<u>5,000</u>	<u>49,982</u>
	=====	=====	=====	=====
<b>Depreciation</b>				
At 1 September 2022	13,397	1,734	2,500	17,631
Charge for the year	0	3,158	500	3,658
At 31 August 2023	<u>13,397</u>	<u>4,892</u>	<u>3,000</u>	<u>21,289</u>
	=====	=====	=====	=====
<b>Net book value</b>				
At 31 August 2023	0	26,693	2,000	28,693
	=====	=====	=====	=====
At 31 August 2022	0	7,465	2,500	9,965
	=====	=====	=====	=====

**7. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Sundry creditors and accrued expenses	823	550
Payments in advance	2,998	3,828
Key deposits	4,634	4,349
	<u>8,455</u>	<u>8,727</u>
	=====	=====

**8. Share capital**

The company is limited by guarantee and does not have a share capital.

**9. Analysis of funds**

	<b>Balance 1 September 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance 31 August 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	48,978	30,590	33,070	46,498
BCA Fund	487	0	0	487
Artists' Pot Fund	867	502	0	1,369
Print Room Fund	4,000	0	0	4,000
	<u>54,332</u>	<u>31,092</u>	<u>33,070</u>	<u>52,354</u>
	=====	=====	=====	=====

**10. Analysis of assets between funds**

	<b>Tangible assets</b>	<b>Net current assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	28,693	17,805	46,498
Restricted Funds	0	5,856	5,856
	<u>28,693</u>	<u>23,661</u>	<u>52,354</u>
	=====	=====	=====

**KEW STUDIO**

England & Wales - Charity number 1047199

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# Accounts

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**Kew Studio**  
**(a charitable company limited by guarantee)**  
**Report and accounts for the year ended 31 August 2022**

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**Company information**

<b>Directors</b>	<b>Ann Kirkbride - Chairman</b> <b>Andre Bonfiglioli</b> <b>Caroline Hill</b> <b>Alison Hird</b> <b>Susan Kirkpatrick</b> <b>Adrian Lloyd-Lawrence</b> <b>Kitty Lloyd-Lawrence</b> <b>Ruth Rushby</b> <b>Mary Scurlock</b>
<b>Registered office</b>	<b>St Luke's House</b> <b>270 Sandycombe Road</b> <b>Kew, Richmond</b> <b>Surrey</b> <b>TW9 3NP</b>
<b>Registered number</b>	<b>02707912</b>
<b>Charity number</b>	<b>1047199</b>
<b>Reporting accountant</b>	<b>Lesley Pasricha FCA</b> <b>23 Front Street</b> <b>Portesham</b> <b>Weymouth</b> <b>Dorset</b> <b>DT3 4ET</b>

**Kew Studio**  
**(a charitable company limited by guarantee)**  
**Chairman's report for the year ended 31 August 2022**

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During the year, the Covid pandemic continued to impact on the general population. Although Kew Studio's precautions were remarkably effective, unfortunately the Omicron variant became a problem towards the end of 2021 and coincided with the Winter Exhibition and annual Christmas party. One Resident Artist caught Covid just before the exhibition was due to open, and the Trustees were faced with the unenviable task of having to cancel the exhibition at the last moment. The Trustees were very sorry to have to take this action, realising how disappointing it was for everyone involved, especially the artists who had worked so hard to put on the show. Kew Studio did not take part in the ArtHouse open studios event in June/July as Kew Studio's main exhibition organiser was occupied independently with two other shows. Members were assured that, circumstances permitting, both winter and summer shows would take place the following year.

With a relaxation of the rules around the spread of Covid, the Studio allowed free access to Resident Artists coming in to use their spaces. One vulnerable Resident was granted two solo slots per week in the front studio for the first few months of the new membership year, but later felt secure in working alongside peers once more. Members were still expected to observe strict hygiene and to keep all rooms well ventilated.

Use of the print room was increasingly buoyant. The Studio welcomed four new screen printers and ten new etchers over the course of the year.

The framework for Open Studio membership underwent a review in light of the increased use of the front and back studios by Resident Artists. Several new OS members joined over the course of the year and came in regularly. In the summer it was decided to trial the use of the currently vacant smaller Resident space in the back studio as a dedicated OS space, with one OS member at a time able to book to come in to work at the Studio. It was decided to monitor the use of this new space, and the impact on the Studio's finances over time in comparison with the revenue generated from a Resident licence.

One Resident Artist left during the year, but all other spaces remain occupied.

The Studio offered classes in tapestry, watercolours, etching and screen printing throughout the year. Of note was the fact that Studio print room member Tim Brookes had work accepted into the RA Summer Exhibition after attending a Kew Studio screen printing course with Ali Pugh, as did former Studio member Emma Chambers, after attending the Studio's watercolours course with Frank Walters.

With regard to maintenance, the shed roof was replaced, and Kew Studio contributed £4,000 towards the installation of the new fire alarm system in St Luke's House.

The remaining sash windows in the back studio were investigated in order to determine their state of deterioration. Although not judged to be in as significant a state of decline as the windows the Studio had already replaced, the Studio began to investigate funding sources for use in carrying out the work of installing new windows in the back studio and print room.

Overall income was around £2,000 higher than in the previous 12 months (excluding donations from Libby Jones (2021) and Sally Hunkin's estate (2022)). Annual and student memberships increased, as did purchases of screen print and Open Studio tickets. Classes returned to normal levels after the previous year's Covid restrictions, so tutor room rental income was back to pre-pandemic levels.

Expenditure was higher than in the previous 12 months. This was due to salary increases, print room general supplies, repair of the shed and 'cleaning' of the website following a hack. As a result, Kew Studio ended the year with a small deficit.

Ann Kirkbride,  
Chairman of the Trustees of Kew Studio

## **Kew Studio Directors' Report for the year ended 31 August 2022**

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The directors present their report and the unaudited accounts for the year ended 31 August 2022.

### **Principal activity**

The principal activity of the company is the advancement of education by fostering and promoting, for the benefit of the public, the improvement and development of artistic knowledge, taste, understanding and appreciation of the arts. It also includes an outreach programme working in the field of social welfare and disability. A review of the activities of the company and its future prospects is given in the annual report on page 1.

### **Review of the year**

The financial result for the year is set out on page 4.

### **Directors**

The Directors who held office during the year were as follows:

Ann Kirkbride - Chairman

Andre Bonfiglioli

Caroline Hill

Alison Hird - appointed 27 January 2022

Susan Kirkpatrick

Adrian Lloyd-Lawrence

Kitty Lloyd-Lawrence

Ruth Rushby

Mary Scurlock

The directors of Kew Studio are also its trustees and with its former directors are members of the company.

### **Reserves Policy**

Taking into account the particular circumstances of the charity, the directors have established an initial policy for reserves. The directors have decided that such unrestricted funds not committed or invested in tangible fixed assets should not fall below the level of twelve months operational expenditure.

### **Small company rules**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the board of directors on  
its behalf by

and signed on

Ann Kirkbride  
Chairman

**Kew Studio**  
**Report of the accountant**

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**Independent examiner's report to the trustees of "Kew Studio"**

I report on the accounts of the company for the year ended 31 August 2022, which are set out on pages 4 to 8.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

examine the accounts under section 145 of the Act;

to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5) (b) of the Act; and

to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with 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 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

Lesley Pasricha FCA  
Chartered Accountant  
23 Front Street  
Portesham  
Weymouth  
Dorset  
DT3 4ET

**Kew Studio**  
**Statement of financial activities for the year ended 31 August 2022**

2021	2022				
	Notes	General Fund	Restricted Funds	Total Funds	Total Funds
£		£	£	£	
<b>INCOMING RESOURCES</b>					
<b>From generated funds:</b>					
Voluntary income:					
Subscriptions		4,332	0	4,332	4,391
Resident artist rentals		17,423	0	17,423	18,016
Tutor room rental		2,200	0	2,200	335
Print room - etching tickets		3,008	0	3,008	3,378
Print room - other income		189	0	189	0
Screenprint tickets		988	0	988	194
Open Studio		299	0	299	0
Artist Pot Fund income		0	95	95	27
Investment income		392	0	392	466
Donations		1,130	0	1,130	4,000
Other income		0	0	0	30
		29,961	95	30,056	30,837
<b>RESOURCES EXPENDED</b>					
Charitable activities	<b>2</b>	30,300	0	30,300	24,635
Costs of generating funds	<b>3</b>	79	0	79	35
Governance costs	<b>4</b>	563	0	563	563
		30,942	0	30,942	25,233
<b>NET INCOMING/ (OUTGOING) RESOURCES</b>		(981)	95	(886)	5,604
		(981)	95	(886)	5,604
<b>FUNDS BROUGHT FORWARD</b>					
<b>AT 1 SEPTEMBER 2021</b>		49,959	5,259	55,218	49,614
<b>INCOMING/ (OUTGOING) RESOURCES</b>		(981)	95	(886)	5,604
<b>FOR THE YEAR</b>		(981)	95	(886)	5,604
<b>FUNDS CARRIED FORWARD</b>		48,978	5,354	54,332	55,218
<b>AT 31 AUGUST 2022</b>		48,978	5,354	54,332	55,218

The notes on pages 6 to 8 form part of these accounts.

**Kew Studio**

**Balance Sheet as at 31 August 2022**

2021		2022	
	Notes	£	£
£			
<b>Fixed assets</b>			
Tangible assets	<b>6</b>	9,965	6,255
<b>Current assets</b>			
Debtors and prepayments		0	75
Cash at bank and in hand		53,094	56,425
		<u>53,094</u>	<u>56,500</u>
<b>Creditors:</b> amounts falling due within one year	<b>7</b>	<u>8,727</u>	<u>7,537</u>
<b>Net current assets</b>		44,367	48,963
<b>Total assets less current liabilities</b>		54,332	55,218
	=====	=====	=====
<b>Reserves</b>			
General fund	<b>9</b>	48,978	49,959
Restricted funds	<b>9</b>	5,354	5,259
		<u>54,332</u>	<u>55,218</u>
		=====	=====

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 August 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its result for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on behalf by

and signed on its

Ann Kirkbride

Chairman

The notes on pages 6 to 8 form part of these accounts

## Kew Studio

### Notes to the accounts for the year ended 31 August 2022

---

#### 1 Accounting policies

The principal accounting policies of the company are set out below. The accounting policies have been applied consistently throughout the year and in the preceding year.

##### Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared in accordance with 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 January 1 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### Income

All incoming resources are recognised once the company becomes entitled to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. Investment income is recorded in the accounts when received.

##### Liabilities

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the company to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes any VAT which cannot be fully recovered. Governance costs include the cost of the preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to directors on governance or constitutional matters.

##### Fund accounting

The Unrestricted Fund represents funds for use at the directors' discretion. The Restricted funds comprise:

1. Building Community through Arts (BCA) - this is an outreach programme of Kew Studio working in the field of social welfare and disability.
2. Artists' Pot - this is to be used for the benefit of the Resident Artists of Kew Studio.
3. Print Room Fund - this is to be spent in the Print Room only.

Movements on the fund balances are shown in note 9 to the accounts.

##### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Computer equipment	33.33% per annum
Gas Meter installation	10% per annum
Fixtures and fittings	10% per annum

#### 2. Charitable activities

	General Fund	2022 Restricted Funds	Total Funds	2021 Total Funds
	£	£	£	£
Salaries and honoraria	10,996	0	10,996	9,204
Print room technician	4,416	0	4,416	3,864
Print room other costs	809	0	809	0
Materials/sundries	36	0	36	180
Telephone	326	0	326	285
Insurance	546	0	546	538
General expenses	44	0	44	20
Christmas party	324	0	324	0
Rent	9,360	0	9,360	9,360
Artist Pot Fund expenses	0	0	0	134
Computer and website	422	0	422	23

Repairs and maintenance	1,561	0	1,561	120
Key cutting	40	0	40	0
Depreciation	1,420	0	1,420	907
	<u>30,300</u>	<u>0</u>	<u>30,300</u>	<u>24,635</u>
	=====	=====	=====	=====

**Kew Studio**  
**Notes to the accounts for the year ended 31 August 2022- continued**

**3. Costs of generating funds**

	<b>General Fund</b>	<b>2022 Restricted Fund</b>	<b>Total Funds</b>	<b>2021 Total Funds</b>
	£	£	£	£
Advertising	79	0	79	35
	<u>79</u>	<u>0</u>	<u>79</u>	<u>35</u>
	=====	=====	=====	=====

**4. Governance costs**

	<b>General Fund</b>	<b>2022 Restricted Fund</b>	<b>Total Funds</b>	<b>2021 Total Funds</b>
	£	£	£	£
Reporting accountant's fee	550	0	550	550
Other costs	13	0	13	13
	<u>563</u>	<u>0</u>	<u>563</u>	<u>563</u>
	=====	=====	=====	=====

**5. Employees**

The average number of persons employed by the company (including directors) was 1 (2021 -0).

**6. Tangible assets**

	<b>Furniture &amp; Total Equipment</b>	<b>Fixtures &amp; Fittings</b>	<b>Gas meter Installation</b>	£
	£	£	£	£
<b>Cost or valuation</b>				
At 1 September 2021	13,397	4,069	5,000	22,466
Additions	0	5,130	0	5,130
At 31 August 2022	<u>13,397</u>	<u>9,199</u>	<u>5,000</u>	<u>27,596</u>
	=====	=====	=====	=====
<b>Depreciation</b>				
At 1 September 2021	13,397	814	2,000	16,211
Charge for the year	0	920	500	1,420
At 31 August 2022	<u>13,397</u>	<u>1,734</u>	<u>2,500</u>	<u>17,631</u>
	=====	=====	=====	=====
<b>Net book value</b>				
At 31 August 2022	0	7,465	2,500	9,965
	=====	=====	=====	=====
At 31 August 2021	0	3,225	3,000	6,255
	=====	=====	=====	=====

**7. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	£	£
Sundry creditors and accrued expenses	550	550
Payments in advance	3,828	3,128
Key deposits	4,349	3,859
	<u>          </u>	<u>          </u>

<u>8,727</u>	<u>7,537</u>
<u>=====</u>	<u>=====</u>

**Kew Studio**  
**Notes to the accounts for the year ended 31 August 2022- continued**

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**8. Share capital**

The company is limited by guarantee and does not have a share capital.

**9. Analysis of funds**

	<b>Balance 1 September 31 August 2021</b>	<b>Incoming</b>	<b>Resources resources</b>	<b>Balance expended 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	49,959	29,961	30,942	48,978
BCA Fund	487	0	0	487
Artists' Pot Fund	772	95	0	867
Print Room Fund	4,000	0	0	4,000
	<u>55,218</u>	<u>30,056</u>	<u>30,942</u>	<u>54,332</u>
	<u>=====</u>	<u>=====</u>	<u>=====</u>	<u>=====</u>

**10. Analysis of assets between funds**

	<b>Tangible assets</b>	<b>Net current assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	9,965	39,013	48,978
Restricted Funds	0	5,354	5,354
	<u>9,965</u>	<u>44,367</u>	<u>54,332</u>
	<u>=====</u>	<u>=====</u>	<u>=====</u>

**KEW STUDIO**

England & Wales - Charity number 1047199

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# Accounts

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**Kew Studio**  
**(a charitable company limited by guarantee)**  
**Report and accounts for the year ended 31 August 2021**

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**Company information**

<b>Directors</b>	<b>Ann Kirkbride - Chairman</b> <b>Andre Bonfiglioli</b> <b>Caroline Hill</b> <b>Susan Kirkpatrick</b> <b>Adrian Lloyd-Lawrence</b> <b>Kitty Lloyd-Lawrence</b> <b>Ruth Rushby</b> <b>Mary Scurlock</b>
<b>Registered office</b>	<b>St Luke's House</b> <b>270 Sandycombe Road</b> <b>Kew, Richmond</b> <b>Surrey</b> <b>TW9 3NP</b>
<b>Registered number</b>	<b>02707912</b>
<b>Charity number</b>	<b>1047199</b>
<b>Reporting accountant</b>	<b>Lesley Pasricha FCA</b> <b>23 Front Street</b> <b>Portesham</b> <b>Weymouth</b> <b>Dorset</b> <b>DT3 4ET</b>

**Kew Studio**  
**( a charitable company limited by guarantee)**  
**Chairman's report for the year ended 31 August 2021**

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During the year, the Covid 19 pandemic continued to impact on peoples' lives and working practices. The need for social distancing in September 2020 caused Open Studio membership to be put on hold, whilst Residents still had use of their spaces, although pre booking was required. Places in the print room could be booked, but footfall remained low due to the pandemic. With the arrival of a new national lockdown in January 2021, the Studio remained open, but Resident Artists had to pre book time in their space, and only one was allowed on the premises at any one time. As restrictions eased in March, three artists at a time were allowed, but pre booking continued until mid May. The Studio offered solo use of each studio room to those Resident Artists who had been shielding, or were particularly vulnerable.

At the start of July, two new Resident Artists joined the Studio; Frank Walters, a watercolours tutor, in the front studio, and Hakan Unlu in the back studio, as did five new printers.

After consultation with the tutors and Studio trustees, weekly tapestry and watercolour classes started again in October 2020. The Print Technician arranged a one-day Aquatint refresher workshop. Classes were held with restricted numbers and all involved were required to wear masks and observe the Studio's strict Covid guidelines. When the new national lockdown started in January 2020, all classes were suspended until restrictions eased in mid May.

Under the circumstances, the Studio did not hold its annual Christmas exhibition, nor take part in the ArtHouse event in the summer.

Of course the Covid-19 pandemic had an impact on the Studio's finances. Income was £500 lower than the previous year, but as expenses were £3,200 lower, a surplus of £1,600 was made. The Trustees feel that Kew Studio has weathered the pandemic extremely well.

The Trustees would like to thank Libby for her very generous donation of £4,000 to be spent in the print room. This is shown in the accounts as a "restricted fund".

Many thanks to Ali and Peg for their hard work in keeping the Studio open during troubled times. Thank you also to Ruth, our Treasurer, and Liz, our bookkeeper for understandable accounts.

I wish also to thank all the Trustees for their help and support over a very difficult period.

Ann Kirkbride,

Chairman of the Trustees of Kew Studio

**Kew Studio**  
**Directors' Report for the year ended 31 August 2021**

---

The directors present their report and the unaudited accounts for the year ended 31 August 2021.

**Principal activity**

The principal activity of the company is the advancement of education by fostering and promoting, for the benefit of the public, the improvement and development of artistic knowledge, taste, understanding and appreciation of the arts. It also includes an outreach programme working in the field of social welfare and disability. A review of the activities of the company and its future prospects is given in the annual report on page 1.

**Review of the year**

The financial result for the year is set out on page 4.

**Directors**

The Directors who held office during the year were as follows:

Ann Kirkbride - Chairman  
Andre Bonfiglioli  
Caroline Hill  
Susan Kirkpatrick  
Adrian Lloyd-Lawrence  
Kitty Lloyd-Lawrence  
Ruth Rushby  
Mary Scurlock

The directors of Kew Studio are also its trustees and with its former directors are members of the company. No director received any remuneration in this year (2020 £nil); nor did any director benefit from any contract with the charity during the year

**Reserves Policy**

Taking into account the particular circumstances of the charity, the directors have established an initial policy for reserves. The directors have decided that such unrestricted funds not committed or invested in tangible fixed assets should not fall below the level of twelve months operational expenditure.

**Small company rules**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the board of directors on  
its behalf by

and signed on

Ann Kirkbride  
Chairman

**Kew Studio**  
**Report of the accountant**

---

**Independent examiner's report to the trustees of "Kew Studio"**

I report on the accounts of the company for the year ended 31 August 2021, which are set out on pages 4 to 8.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

examine the accounts under section 145 of the Act;

to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5) (b) of the Act; and

to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with 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 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

Lesley Pasricha FCA  
Chartered Accountant  
23 Front Street  
Portesham  
Weymouth  
Dorset  
DT3 4ET

**Kew Studio**  
**Statement of financial activities for the year ended 31 August 2021**

2020	Notes	2021			Total Funds
		General Fund	Restricted Funds	Total Funds	
		£	£	£	
£					
<b>INCOMING RESOURCES</b>					
<b>From generated funds:</b>					
Voluntary income:					
Subscriptions		4,391	0	4,391	5,063
Resident artist rentals		18,016	0	18,016	14,580
Tutor room rental		335	0	335	1,615
Print room - etching tickets		3,378	0	3,378	3,162
Print room - other income		0	0	0	254
Screenprint tickets		194	0	194	888
Open Studio		0	0	0	470
Artist Pot Fund income		0	27	27	363
Investment income		466	0	466	656
Donations		0	4,000	4,000	0
Other income		30	0	30	0
<b>Activities for generating funds</b>					
Fundraising		0	0	0	306
		26,810	4,027	30,837	27,357
<b>RESOURCES EXPENDED</b>					
Charitable activities	<b>2</b>	24,501	134	24,635	27,918
Costs of generating funds	<b>3</b>	35	0	35	35
Governance costs	<b>4</b>	563	0	563	563
		25,099	134	25,233	28,516
<b>NET INCOMING/ (OUTGOING) RESOURCES</b>					
		1,711	3,893	5,604	(1,159)
		1,711	3,893	5,604	(1,159)
<b>FUNDS BROUGHT FORWARD</b>					
<b>AT 1 SEPTEMBER 2020</b>					
		48,248	1,366	49,614	49,614
<b>INCOMING/ (OUTGOING) RESOURCES</b>					
<b>FOR THE YEAR</b>					
		1,711	3,893	5,604	(1,159)
<b>FUNDS CARRIED FORWARD</b>					
<b>AT 31 AUGUST 2021</b>					
		49,959	5,259	55,218	49,614

The notes on pages 6 to 8 form part of these accounts.

**Kew Studio**  
**Balance Sheet as at 31 August 2021**

2020		2021	
	Notes	£	£
£			
<b>Fixed assets</b>			
Tangible assets	5	6,255	7,162
<b>Current assets</b>			
Debtors and prepayments		75	0
Cash at bank and in hand		56,425	50,859
		56,500	50,859
<b>Creditors:</b> amounts falling due within one year	6	7,537	8,407
<b>Net current assets</b>		48,963	42,452
<b>Total assets less current liabilities</b>		55,218	49,614
		=====	=====
<b>Reserves</b>			
General fund	8	49,959	48,248
Restricted funds	8	5,259	1,366
		55,218	49,614
		=====	=====

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 August 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its result for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on  
 behalf by

and signed on its

Ann Kirkbride  
Chairman

The notes on pages 6 to 8 form part of these accounts

## Kew Studio

### Notes to the accounts for the year ended 31 August 2021

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#### 1 Accounting policies

The principal accounting policies of the company are set out below. The accounting policies have been applied consistently throughout the year and in the preceding year.

##### Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared in accordance with 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 January 1 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### Income

All incoming resources are recognised once the company becomes entitled to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. Investment income is recorded in the accounts when received.

##### Liabilities

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the company to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes any VAT which cannot be fully recovered. Governance costs include the cost of the preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to directors on governance or constitutional matters.

##### Fund accounting

The Unrestricted Fund represents funds for use at the directors' discretion. The Restricted funds comprise:

1. Building Community through Arts (BCA) - this is an outreach programme of Kew Studio working in the field of social welfare and disability.
2. Artists' Pot - this is to be used for the benefit of the Resident Artists of Kew Studio.
3. Print Room Fund - this is to be spent in the Print Room only.

Movements on the fund balances are shown in note 8 to the accounts.

##### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Computer equipment	33.33% per annum
Gas Meter installation	10% per annum
Fixtures and fittings	10% per annum

#### 2. Charitable activities

	General Fund	2021 Restricted Funds	Total Funds	2020 Total Funds
	£	£	£	£
Honoraria and fees	9,204	0	9,204	9,140
Print room technician	3,864	0	3,864	3,864
Print room other costs	0	0	0	810
Materials/sundries	180	0	180	543
Telephone	285	0	285	343
Insurance	538	0	538	537
General expenses	15	0	15	240
Stationery and postage	5	0	5	0
Rent	9,360	0	9,360	9,360
Artist Pot Fund expenses	0	134	134	99
Computer and website	23	0	23	15

Repairs and maintenance	120	0	120	1,624
Key cutting	0	0	0	63
Depreciation	907	0	907	1,280
	<u>24,501</u>	<u>134</u>	<u>24,635</u>	<u>27,918</u>
	=====	=====	=====	=====

**Kew Studio**  
**Notes to the accounts for the year ended 31 August 2021- continued**

**3. Costs of generating funds**

	<b>General Fund</b>	<b>2021 Restricted Fund</b>	<b>Total Funds</b>	<b>2020 Total Funds</b>
	£	£	£	£
Advertising	35	0	35	35
	<u>35</u>	<u>0</u>	<u>35</u>	<u>35</u>
	=====	=====	=====	=====

**4. Governance costs**

	<b>General Fund</b>	<b>2021 Restricted Fund</b>	<b>Total Funds</b>	<b>2020 Total Funds</b>
	£	£	£	£
Reporting accountant's fee	550	0	550	550
Other costs	13	0	13	13
	<u>563</u>	<u>0</u>	<u>563</u>	<u>563</u>
	=====	=====	=====	=====

**5. Tangible assets**

	<b>Furniture &amp; Total Equipment</b>	<b>Fixtures &amp; Fittings</b>	<b>Gas meter Installation</b>	£
	£	£	£	£
<b>Cost or valuation</b>				
At 1 September 2020	13,397	4,069	5,000	22,466
Additions	0	0	0	0
At 31 August 2021	<u>13,397</u>	<u>4,069</u>	<u>5,000</u>	<u>22,466</u>
	=====	=====	=====	=====
<b>Depreciation</b>				
At 1 September 2020	13,397	407	1,500	15,304
Charge for the year	0	407	500	907
At 31 August 2021	<u>13,397</u>	<u>814</u>	<u>2,000</u>	<u>16,211</u>
	=====	=====	=====	=====
<b>Net book value</b>				
At 31 August 2021	0	3,255	3,000	6,255
	=====	=====	=====	=====
At 31 August 2020	0	3,662	3,500	7,162
	=====	=====	=====	=====

**6. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	£	£
Sundry creditors and accrued expenses	550	550
Payments in advance	3,128	3,723
Key deposits	3,859	4,134
	<u>7,537</u>	<u>8,407</u>
	=====	=====

**Kew Studio**  
**Notes to the accounts for the year ended 31 August 2021- continued**

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**7. Share capital**

The company is limited by guarantee and does not have a share capital.

**8. Analysis of funds**

	<b>Balance 1 September 31 August 2020</b>	<b>Incoming</b>	<b>Resources resources</b>	<b>Balance expended 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	48,248	26,810	25,099	49,959
BCA Fund	487	0	0	487
Artists' Pot Fund	879	27	134	772
Print Room Fund	0	4,000	0	4,000
	<u>49,614</u>	<u>30,837</u>	<u>25,233</u>	<u>55,218</u>
	=====	=====	=====	=====

**9. Analysis of assets between funds**

	<b>Tangible assets</b>	<b>Net current assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	6,255	43,704	49,959
Restricted Funds	0	5,259	5,259
	<u>6,255</u>	<u>48,963</u>	<u>55,218</u>
	=====	=====	=====

**KEW STUDIO**

England & Wales - Charity number 1047199

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# Accounts

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**Company information**

<b>Directors</b>	<b>Ann Kirkbride - Chairman</b> <b>Andre Bonfiglioli</b> <b>Caroline Hill</b> <b>Susan Kirkpatrick</b> <b>Adrian Lloyd-Lawrence</b> <b>Kitty Lloyd-Lawrence</b> <b>Ruth Rushby</b> <b>Mary Scurlock</b>
<b>Registered office</b>	<b>St Luke's House</b> <b>270 Sandycombe Road</b> <b>Kew, Richmond</b> <b>Surrey</b> <b>TW9 3NP</b>
<b>Registered number</b>	<b>02707912</b>
<b>Charity number</b>	<b>1047199</b>
<b>Reporting accountant</b>	<b>Lesley Pasricha FCA</b> <b>23 Front Street</b> <b>Portesham</b> <b>Weymouth</b> <b>Dorset</b> <b>DT3 4ET</b>

**Kew Studio**  
**(a charitable company limited by guarantee)**  
**Chairman's report for the year ended 31 August 2020**

---

This year has been a most unusual one, the year during which a global pandemic spread across the world. It is still affecting us and latest scientific opinion suggests a probable third wave in the autumn. Despite this, the Studio is in a remarkably healthy position and I must pay tribute to our Coordinator Ali and our Print Room Manager Peg who have worked so hard to keep the Studio open, even though it has been on a limited basis. As you all know, the Trustees have a duty of care to everyone who uses the studio and we have tried to ensure that there has been access whenever possible, but we are aware that this has only been feasible because of the cooperation of all the studio users. We know what a difficult time this has been for the Resident Artists and Printers and so we thank you all for following the guidelines and for your amazing forbearance.

There was a small change in membership during the year September 2019 - August 2020: 18 new printers and Open Studio members joining compared with 13 leaving.

**CLASSES** - In the autumn and spring terms of 2019-20 the Studio held classes in tapestry, etching, watercolours, cyanotypes, drawing and screen printing. There was also a wood engraving masterclass with artist Peter Smith RE in October. From the end of March 2020 all classes had to be cancelled due to the pandemic and the first national lockdown and the Studio did not hold any further classes for the rest of the summer term. Financially this resulted in around a £700 loss to the Studio in tutor rental income for the year.

**CHRISTMAS SHOW** - The Studio held its annual Christmas show in December 2019. It was a great success, with good attendance and nearly £4,000 of work sold by 30 contributing Studio members.

**ARTHOUSE** - The scheduled ArtHouse event due to be held in June/July 2020 was cancelled due to the pandemic. This resulted in a reduction in income from events sales for the Studio for the year.

**REPLACEMENT OF SASH WINDOWS** - The Studio used the remainder of the RPLC grant received in 2018 to replace three large sash windows at the Studio that were showing significant deterioration. The work took place in August 2020. It was completed to a very high standard and allowed for significantly improved ventilation for artists working at the Studio during the pandemic.

**MISCELLANEOUS** - Work was also done to install new shelving and lighting in the front studio and to replace the ageing strip lighting in all three rooms. The two print presses in the print room were also serviced.

**IMPACT OF THE PANDEMIC:**

**USE OF THE STUDIO** - The Studio was forced to close completely for two months in April and May 2020. When restrictions were lifted at the start of June, the Studio put protocols in place to protect members and limited the numbers permitted to use the premises at any one time. The need for increased distancing made it difficult to accommodate Open Studio use whilst still allowing Resident Artists to have free use of their spaces and, as a result, prospective new Open Studio memberships were put on hold.

**FINANCE** - Lockdown from March 2020 and subsequent government restrictions from June 2020 onwards resulted in a drop in print and Open Studio ticket sales at the Studio in addition to a loss of income from tutor rental and events. The Studio also provided Resident Artists with a two-month rebate of their licence fees whilst the premises remained closed. Nevertheless, the Studio's healthy financial position on the eve of the pandemic, supported by an increase in use of the print facilities by etching members over the course of the year prior to lockdown, meant that the eventual year-end financial loss suffered by the Studio was minimal.

Many thanks to our treasurer Ruth, Lesley our accountant and Liz our bookkeeper for their valuable work in managing the Studio's finances and of course Ali and Peg.

Ann Kirkbride  
Chairman of the Trustees of Kew Studio

**Kew Studio**  
**Directors' Report for the year ended 31 August 2020**

---

The directors present their report and the unaudited accounts for the year ended 31 August 2020.

**Principal activity**

The principal activity of the company is the advancement of education by fostering and promoting, for the benefit of the public, the improvement and development of artistic knowledge, taste, understanding and appreciation of the arts. It also includes an outreach programme working in the field of social welfare and disability. A review of the activities of the company and its future prospects is given in the annual report on page 1.

**Review of the year**

The financial result for the year is set out on page 4.

**Directors**

The Directors who held office during the year were as follows:

Ann Kirkbride – Chairman  
Andre Bonfiglioli  
Caroline Hill  
Susan Kirkpatrick  
Adrian Lloyd-Lawrence  
Kitty Lloyd-Lawrence  
Ruth Rushby  
Mary Scurlock

The directors of Kew Studio are also its trustees and with its former directors are members of the company. No director received any remuneration in this year (2019 £nil); nor did any director benefit from any contract with the charity during the year

**Reserves Policy**

Taking into account the particular circumstances of the charity, the directors have established an initial policy for reserves. The directors have decided that such unrestricted funds not committed or invested in tangible fixed assets should not fall below the level of twelve months operational expenditure.

**Small company rules**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

This report was approved by the board of directors on

and signed on its behalf by

Ann Kirkbride  
Chairman

**Independent examiner's report to the trustees of "Kew Studio"**

I report on the accounts of the company for the year ended 31 August 2020, which are set out on pages 4 to 8.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

examine the accounts under section 145 of the Act;

to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5) (b) of the Act; and

to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with 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 386 of the Companies Act 2006; and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

Lesley Pasricha FCA  
Chartered Accountant  
23 Front Street  
Portesham  
Weymouth  
Dorset  
DT3 4ET

**Kew Studio**  
**Statement of financial activities for the year ended 31 August 2020**

	<b>General Fund</b>	<b>2020 Restricted Funds</b>	<b>Total Funds</b>	<b>2019 Total Funds</b>
<u>Notes</u>	£	£	£	£
<b>INCOMING RESOURCES</b>				
<b>From generated funds:</b>				
Voluntary income:				
Subscriptions	5,063	0	5,063	4,525
Resident artist rentals	14,580	0	14,580	15,952
Tutor room rental	1,615	0	1,615	2,410
Etching tickets	3,162	0	3,162	2,942
Print room other income	254	0	254	211
Screenprint tickets	888	0	888	1,061
Open Studio	470	0	470	645
Artist Pot Fund income	0	363	363	177
Investment income	656	0	656	707
Donations	0	0	0	0
<b>Activities for generating funds</b>				
Fundraising	306	0	306	492
	-----	-----	-----	-----
	26,994	363	27,357	29,122
<b>RESOURCES EXPENDED</b>				
Charitable activities	2 27,819	99	27,918	28,964
Costs of generating funds	3 35	0	35	35
Governance costs	4 563	0	563	563
	-----	-----	-----	-----
	28,417	99	28,516	29,562
	-----	-----	-----	-----
<b>NET (OUTGOING)/INCOMING RESOURCES</b>	(1,423)	264	(1,159)	(440)
	=====	=====	=====	=====
<b>FUNDS BROUGHT FORWARD AT 1 SEPTEMBER 2019</b>	49,671	1,102	50,773	51,213
<b>(OUTGOING)/INCOMING RESOURCES FOR THE YEAR</b>	(1,423)	264	(1,159)	(440)
	-----	-----	-----	-----
<b>FUNDS CARRIED FORWARD AT 31 AUGUST 2020</b>	48,248	1,366	49,614	50,773
	=====	=====	=====	=====

The notes on pages 6 to 8 form part of these accounts.

**Kew Studio**  
**Balance Sheet as at 31 August 2020**

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		7,162		4,373
<b>Current assets</b>					
Debtors and prepayments			0		0
Cash at bank and in hand			50,859		54,527
			<u>50,859</u>		<u>54,527</u>
<b>Creditors:</b> amounts falling due within one year	6		8,407		8,127
			<u>42,452</u>		<u>46,400</u>
<b>Net current assets</b>			42,452		46,400
<b>Total assets less current liabilities</b>			<u>49,614</u>		<u>50,773</u>
			=====		=====
			=====		=====
<b>Reserves</b>					
General fund	8		48,248		49,671
Restricted funds	8		1,366		1,102
			<u>49,614</u>		<u>50,773</u>
			=====		=====

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 August 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its result for the 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 accounts, so far as applicable to the company.

Approved by the board of directors on

and signed on its behalf by

Ann Kirkbride  
Chairman

The notes on pages 6 to 8 form part of these accounts

## Kew Studio

### Notes to the accounts for the year ended 31 August 2020

#### 1 Accounting policies

The principal accounting policies of the company are set out below. The accounting policies have been applied consistently throughout the year and in the preceding year.

#### Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice:

Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### Income

All incoming resources are recognised once the company becomes entitled to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. In vestment income is received in the accounts when receivable.

#### Liabilities

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the company to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes any VAT which cannot be fully recovered. Governance costs include the cost of the preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to directors on governance or constitutional matters.

#### Fund accounting

The Unrestricted Fund represents funds for use at the directors' discretion. The Restricted funds comprise:

1. Building Community through Arts (BCA) - this is an outreach programme of Kew Studio working in the field of social welfare and disability.

2. Artists' Pot – this is to be used for the benefit of the Resident Artists of Kew Studio.

Movements on the fund balances are shown in note 8 to the accounts.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Computer equipment	33.33% per annum
Gas Meter installation	10% per annum
Fixtures and fittings	10% per annum

#### 2. Charitable activities

	General Fund	2020 Restricted Funds	Total Funds	2019 Total Funds
	£	£	£	£
Honoraria and fees	9,140	0	9,140	10,065
Print room technician	3,864	0	3,864	3,899
Print room other costs	810	0	810	1,150
Materials/sundries	543	0	543	251
Telephone	343	0	343	853
Insurance	537	0	537	530
General expenses	240	0	240	325
Stationery and postage	0	0	0	132
Rent	9,360	0	9,360	9,360
Artist Pot Fund expenses	0	99	99	281
Computer and website	15	0	15	322
Repairs and maintenance	1,624	0	1,624	285
Key cutting	63	0	63	638
Depreciation	1,280	0	1,280	873
	<u>27,819</u>	<u>99</u>	<u>27,918</u>	<u>28,694</u>
	=====	=====	=====	=====



**Kew Studio**  
**Notes to the accounts for the year ended 31 August 2020- continued**

**3. Costs of generating funds**

	<b>General Fund</b>	<b>2020 Restricted Fund</b>	<b>Total Funds</b>	<b>2019 Total Funds</b>
	£	£	£	£
Advertising	35	0	35	35
	<u>35</u>	<u>0</u>	<u>35</u>	<u>35</u>
	=====	=====	=====	=====

**4. Governance costs**

	<b>General Fund</b>	<b>2020 Restricted Fund</b>	<b>Total Funds</b>	<b>2019 Total Funds</b>
	£	£	£	£
Reporting accountant's fee	550	0	550	550
Other costs	13	0	13	13
	<u>563</u>	<u>0</u>	<u>563</u>	<u>563</u>
	=====	=====	=====	=====

**5. Tangible assets**

	<b>Furniture &amp; Equipment</b>	<b>Fixtures &amp; Fittings</b>	<b>Gas meter Installation</b>	<b>Total</b>
	£	£	£	£
<b>Cost or valuation</b>				
At 1 September 2019	13,397	0	5,000	18,397
Additions	0	4,069	0	4,069
	<u>13,397</u>	<u>4,069</u>	<u>5,000</u>	<u>22,466</u>
	=====	=====	=====	=====
<b>Depreciation</b>				
At 1 September 2019	13,024	0	1,000	14,024
Charge for the year	373	407	500	1,280
	<u>13,397</u>	<u>407</u>	<u>1,500</u>	<u>15,304</u>
	=====	=====	=====	=====
<b>Net book value</b>				
At 31 August 2020	0	3,662	3,500	7,162
	=====	=====	=====	=====
At 31 August 2019	373	0	4,000	4,373
	=====	=====	=====	=====

**6. Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	£	£
Sundry creditors and accrued expenses	550	550
Payments in advance	3,723	4,003
Key deposits	4,134	3,574
	<u>8,407</u>	<u>8,127</u>
	=====	=====

**7. Share capital**

The company is limited by guarantee and does not have a share capital.

**8. Analysis of funds**

	<b>Balance 1 September 2019</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance 31 August 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	49,671	26,994	28,417	48,248
BCA Fund	487	0	0	487
Artists' Pot Fund	615	363	99	879
	<u>50,773</u>	<u>27,357</u>	<u>28,516</u>	<u>49,614</u>
	=====	=====	=====	=====

**9. Analysis of assets between funds**

	<b>Tangible assets</b>	<b>Net current assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
General Fund	7,162	41,086	48,248
Restricted Funds	0	1,366	1,366
	<u>7,162</u>	<u>42,452</u>	<u>49,614</u>
	=====	=====	=====