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Company information

Directors	Ann Kirkbride - Chairman Andre Bonfiglioli Caroline Hill 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

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

		General Fund	2020 Restricted Funds	Total Funds	2019 Total Funds
	<u>Notes</u>	£	£	£	£
INCOMING RESOURCES					
From generated funds:					
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
Activities for generating funds					
Fundraising		306	0	306	492
		<hr/>	<hr/>	<hr/>	<hr/>
		26,994	363	27,357	29,122
RESOURCES EXPENDED					
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
		<hr/>	<hr/>	<hr/>	<hr/>
		28,417	99	28,516	29,562
		<hr/>	<hr/>	<hr/>	<hr/>
NET (OUTGOING)/INCOMING RESOURCES		(1,423)	264	(1,159)	(440)
		=====	=====	=====	=====
FUNDS BROUGHT FORWARD					
AT 1 SEPTEMBER 2019		49,671	1,102	50,773	51,213
(OUTGOING)/INCOMING RESOURCES					
FOR THE YEAR		(1,423)	264	(1,159)	(440)
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS CARRIED FORWARD					
AT 31 AUGUST 2020		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	
		£	£	£	£
Fixed assets					
Tangible assets	5		7,162		4,373
Current assets					
Debtors and prepayments		0		0	
Cash at bank and in hand		50,859		54,527	
		<u>50,859</u>		<u>54,527</u>	
Creditors: amounts falling due within one year	6	8,407		8,127	
		<u>8,407</u>		<u>8,127</u>	
Net current assets			42,452		46,400
Total assets less current liabilities			<u>49,614</u>		<u>50,773</u>
		=====		=====	
		=====		=====	
Reserves					
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

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>
	=====	=====	=====	=====

3. Costs of generating funds

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

4. Governance costs

	General Fund	2020 Restricted Fund	Total Funds	2019 Total Funds
	£	£	£	£
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

	Furniture & Equipment	Fixtures & Fittings	Gas meter Installation	Total
	£	£	£	£
Cost or valuation				
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>
	=====	=====	=====	=====
Depreciation				
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>
	=====	=====	=====	=====
Net book value				
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

	2020	2019
	£	£
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

	Balance 1 September 2019	Incoming resources	Resources expended	Balance 31 August 2020
	£	£	£	£
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

	Tangible assets	Net current assets	Total
	£	£	£
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>
	=====	=====	=====