

Tulip London

# Report & Financial Statements

For the period ended 5 April 2021

Charity no: 1092840

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## Charity Information

**Charity Name:** Tulip London

**Other name:** Tulip Pre-School (Old Name)  
Eitoku Gakuen

**Charity number:** 1092840

**Management Trustees**  
**(06/04/2020-05/04/2021)**

- Toshimi Akao (Chair) from 07/12/2019
- Reiko Yorita (Secretary) from 02/12/2017
- Yuko Tolhurst (Treasurer) from 07/12/2019
- Tomoko Hoult from 08/12/2018
- Yuri Jain from 05/12/2020
- Hisako Onuki from 23/04/2016

**Contact and Correspondence:** **Tulip London**  
c/o 1 Charlbury Grove  
London W5 2DY

**Independent Examiner:** **Maroof Adeoye MBA DchA FCIE MInstF**  
Registered Charity Independent Examiner  
Community Benefit Action CIC  
Maroof Suite  
Union Road  
Croydon CR0 2XU

**Banker:** Barclays Bank Plc  
1 Churchill Place  
London E14 5HP

## Trustees' Annual report

The trustees present their report along with the financial statements of the charity for the period ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 10 to 11 and comply with the charity's constitution and applicable law. The association is a registered charity and acts entirely as a non-profit making organisation.

### Structure, Governance & Management

The charity is an unincorporated charitable association, governed by a constitution adopted at member's extra-ordinary meeting held on 14 January 2002 as amended on 9 October 2010 and registered as a charity with registration no 1092840 on 8 July 2002.

The trustees who have served during the year are set out on page 2. The trustee selection method is by election at the General Meeting. In addition, the trust body may appoint a replacement for a trustee who retires between regular meetings.

The charity's constitution is based on the model form of The Pre-school Learning Alliance (PLA). The group is a member of the PLA.

The following are the Management Trustees that serve the charity from the 6 April 2020 to the time of their resignation or the time this report was approved:

- |                    |             |                 |
|--------------------|-------------|-----------------|
| • Hideko Russell   | (Chair)     | from 09/05/2021 |
| • Yuko Oguri       | (Secretary) | from 24/04/2021 |
| • Taeko Oyama      | (Treasurer) | from 09/05/2021 |
| • Sachiko Hamamoto |             | from 24/04/2021 |
| • Kumi Watanabe    |             | from 24/04/2021 |
| • Hisako Onuki     |             | from 23/04/2016 |
| • Toshimi Akao     |             | to 24/04/2021   |
| • Reiko Yorita     |             | to 24/04/2021   |
| • Yuko Tolhurst    |             | to 24/04/2021   |
| • Tomoko Hoult     |             | to 24/04/2021   |
| • Yuri Jain        |             | to 24/04/2021   |

### Objectives & Activities

The aim of our group is to enhance the development and education of children and to encourage parents to understand and provide for the needs of their children.

Our main activities are to provide Japanese language and culture learning for children and people in the west London area where there is a large Japanese community.

To achieve our objectives, we run the following session at St. Barnabas Millennium Hall:

- Pre-school sessions for ages 2 and 4, two times a week during the term time.

At Harvington Prep School site, we run the sessions during the term time as follows:

- Sakura Yochien - Nursery school for ages 3 and above;
- Saturday school sessions for ages 3 to primary school age children;
- GCSE/A-Level Japanese classes for teenagers;
- After-school clubs.

In addition, holiday clubs are held during half terms and school holidays at Harvington Prep School site.

Once every half term, special sessions with children and parents are held to enjoy and celebrate Japanese seasonal events. These occasions are also for parents and staff to meet each other.

In this reporting period, most of the regular sessions and the special sessions shown above were closed in the summer term and the spring term of 2020/21, in accordance with the school closure which took place under the lockdown restrictions by the government.

In order to help children to keep learning Japanese language and culture during the lockdown, we constantly held online meetings of the regular sessions and opened online sessions such as:

- Private talking sessions;
- Online play sessions for ages 3 and above;
- Online Parents & Toddler sessions;
- Other ad-hoc sessions.

## Public Benefit

The trustees have complied with their duty to have due regard to the public benefit published by the Charity Commission in exercising their powers and duties.

## Achievements and Performance

Due to the COVID-19 outbreak, the number of pupils who attended the regular sessions significantly decreased to 176 (2020: 209). On the other hand, the total number of children who joined the online sessions in 2021 was 175, which indicates that we were able to have more opportunities to involve families who had difficulty in attending the face-to-face sessions.

Our biggest fundraising event, the annual Japanese style autumn fete, is held in September every year. It was cancelled this year due to the COVID-19 pandemic. Other minor fundraising events were held online and raised £201 in total.

## Sources of Funds - Fees, Grant & Donations

The group's principal sources of funds are fees from the parents of the group, the Nursery Education Grant (NEG) provided by a local authority and major and minor fundraising events. In addition, the Special Educational Needs Fund is included in the grant paid in this reporting period.

The group received the Coronavirus Job Retention Scheme grant from May to August 2020.

## Future Plan

The management continues to focus on stabilising the charity's day-to-day operation model and to better the quality of its services.

In order to improve the charity's financial position, the group may close some face-to-face sessions which involve a significant cost. However, we will endeavour to establish online sessions as well as our regular settings, which widely increase the presence of the charity as a playgroup where children can learn Japanese language and enjoy the traditional Japanese culture wherever they live.

## Financial Review

The results of this year's operation are set out in the separate financial statements.

This year, the charity's incoming resources decreased to £243,983 (2020: £322,709) and the total resources expended also decreased to £265,440 (2020: £332,249) resulting in a net loss of £21,458.

The COVID-19 pandemic significantly affected our revenue this year. The total income earned from the regular sessions was £206,661 (2020: £316,857), since we did not charge a fee for the cancelled sessions during the school closure. The total amount of the fees which were refunded to the customers was £82,904, which mainly caused the decrease in the total income. In order to compensate for the loss, we held online sessions which eventually brought £14,000 of additional income. There was no major change in the fee amounts charged for our services.

In addition, the grant received under the Coronavirus Job Retention Scheme (£20,925) was included as income.

As we were unable to open our settings during the lockdown, the cost of generating voluntary income also decreased to £264,312 (2020: £330,234). This is attributable to a decrease in employee's salaries, supply teacher's wages and rent of premises which was

waived during the summer term, although the volume of the expenditure was still larger than that of the income.

## Risk Assessment

The board of trustees has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

## Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable standards statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for:

- Keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2016;
- Safeguarding the assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees and signed on their behalf by:

**Hideko Russell (Chair)**

**Management Trustees Member**

**Date:**

## Independent Examiner's report

To the trustees of Tulip London

I report on the accounts of the above charity for the year ended 5 April 2021, which are set out on pages 8 to 16.

### Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act")  
I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 accounts to be reached.

### **Maroof Adeoye MBA DChA FCIE MInstF**

Registered Charity Independent Examiner

Community Benefit Action CIC

Maroof Suite, 30 Union Road

Croydon, Surrey. CR0 2XU

Date:



# Statement of Financial Activities

For the period ended 5 April 2021

2020		2021		
	Incoming resources	Unrestricted funds	Restricted funds	Total funds
£	Income and endowment from:	£	£	£
646	Donation and legacies <a href="#">2</a>	856	0	856
322,046	Charitable activities <a href="#">3</a>	222,201	0	222,201
0	Investment income	0	0	0
16	Other incoming resources <a href="#">4</a>	20,925	0	20,925
<b>322,709</b>	<b>Total incoming resources</b>	<b>243,983</b>		<b>243,983</b>
	Resources expended			
	<b>Expenditure on:</b>			
1,178	Raising funds <a href="#">5</a>	0	0	0
330,234	Cost of generating voluntary income <a href="#">6</a>	264,312	0	264,312
750	Fees for examination of the accounts <a href="#">7</a>	750	0	750
88	Other resources expended <a href="#">8</a>	378	0	378
<b>332,249</b>	<b>Total resources expended</b>	<b>265,440</b>		<b>265,440</b>
<b>(9,540)</b>	<b>Net income (expenditure)</b>	<b>(21,458)</b>	<b>0</b>	<b>(21,458)</b>
44,667	Total funds carried forward	35,127	0	35,127
<b>35,127</b>		<b>13,669</b>	<b>0</b>	<b>13,669</b>

All incoming resources are derived from continuing operations. The charity has no other gains or losses other than those recognised in the Statement of Financial Activities (SOFA).

The notes on pages 10 to 16 form part of these financial statements.

## Balance Sheet as of 5 April 2021

2020			2021
£	Fixed assets		£
0	Tangible assets		0
£	Current assets		£
14,754	Debtors	<a href="#">9</a>	25,996
79,518	Cash at bank and in hand	<a href="#">10</a>	65,612
<b>94,272</b>	Total current assets		<b>91,608</b>
£	Current liabilities		£
	Creditors:		
59,145	amounts falling due within one year	<a href="#">11</a>	77,939
<b>59,145</b>	Total current liabilities		<b>77,939</b>
35,127	Net current assets		13,669
<b>35,127</b>	Total net asset		<b>13,669</b>
	Funds of the charity		
35,127	Unrestricted income funds		13,669
0	Restricted income funds		0
<b>35,127</b>	Total funds		<b>13,669</b>

The notes on pages 10 to 16 form part of these financial statements.

This was approved by the board of trustees and signed on its behalf by:

**Hideko Russell (Chair)**

**Management Trustees Member**

**Date:**

## Notes to the financial statements

### 1. Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

#### Accounting Conversion

The financial statements have been prepared under the historical conversion and 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), Accounting & Reporting Charities: Statement of Recommended Practice (Charities SORP FRS102) and the Charities Act 2011. No changes were made to the basis of preparation or to the previous year's accounts. The principal policies which the trustees have adopted within these conversions are set out below.

#### Funds Accounting

**Unrestricted funds** comprise those funds, which the trustees are free to use in accordance with the charitable objects.

**Restricted funds** are funds, which have been given for particular purposes and projects. For this reporting period, the trust held no restricted funds.

#### Incoming Resources

The income figure represents fees paid by parents of children who attend the settings, donations from private individuals and grants by the local authority (Ealing Council) received during the year. Income relating to a specific period is apportioned over the accounting periods to which it relates. All other income is recognised when received. Restricted income is used in accordance with specific restrictions imposed by donors.

#### Investment Policy

The trust holds no long-term investments. Cash is held in current accounts and any interest generated is expended through the charitable activities of the group.

#### Policy of Reserves

A reserve of up to £10,000.00 or such greater amount as may be decided by the Committee will be established.

The reserve will be maintained in an instant access interest bearing account by the Committee of Tulip London.

## Resources expended

Expenditure is charged on an accrual basis. Inclusive of irrecoverable VAT. The costs of activities in furtherance of the charity's objects include the cost directly incurred in providing activities together with support costs. Support costs primarily related to the employment of staff involved in the delivery of service. Where costs cannot be directly attributable to particular headings, they have been allocated on a basis consistent with the use of resources.

## Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

### 2. Donations and legacies

2020		2021			
		Unrestricted funds	Restricted funds	Total funds	
£		£	£	£	£
646	Donations	856	0		856
<b>646</b>		<b>856</b>	<b>0</b>		<b>856</b>

### 3. Incoming resources from charitable activities

2020		2021			
		Unrestricted funds	Restricted funds	Total funds	
£		£	£	£	£
273,607	Fees	179,531	0		179,531
3,132	Fundraising	201	0		201
45,307	Nursery Education Grant	41,532	0		41,532
0	Special Educational Needs Inclusion Fund	937	0		937
<b>322,046</b>		<b>222,201</b>	<b>0</b>		<b>222,201</b>

#### 4. Other incoming resources

2020		2021			
		Unrestricted funds	Restricted funds	Total funds	
£		£	£	£	£
16	Bank loyalty rewards	0	0	0	0
0	Coronavirus Job Retention Scheme	20,925	0	20,925	
<b>16</b>		<b>20,925</b>	<b>0</b>	<b>20,925</b>	

#### 5. Expenditure on raising funds

2020		2021			
		Unrestricted funds	Restricted funds	Total funds	
£		£	£	£	£
1,178	Staging fundraising events	0	0	0	0
<b>1,178</b>		<b>0</b>	<b>0</b>	<b>0</b>	

#### 6. Cost of generating voluntary income

2020		2021			
		Unrestricted funds	Restricted funds	Total funds	
£		£	£	£	£
215,681	Salaries	182,609	0	182,609	
9,580	Employers NI contributions	5,970	0	5,970	
2,206	Pension payments	1,400	0	1,400	
53,585	Supply teachers (Contractors)	40,372	0	40,372	
2,911	Administration charges	2,658	0	2,658	
5,428	Educational expenses	3,700	0	3,700	
37,904	Rent of premises	24,741	0	24,741	
1,081	Equipment expenses	752	0	752	
1,858	Sundries	2,110	0	2,110	
<b>330,234</b>		<b>264,312</b>	<b>0</b>	<b>264,312</b>	

## 7. Fees for examination of accounts

2020		2021			
		Unrestricted funds	Restricted funds	Total funds	
£		£	£	£	£
0	Legal and professional fees	0	0	0	0
750	Independent examiner's fees	750	0	0	750
<b>750</b>		<b>750</b>	<b>0</b>	<b>0</b>	<b>750</b>

## 8. Other resources expended

2020		2021			
		Unrestricted funds	Restricted funds	Total funds	
£		£	£	£	£
0	Donation	300	0	0	300
88	Sundry charges	78	0	0	78
<b>88</b>		<b>378</b>	<b>0</b>	<b>0</b>	<b>378</b>

## 9. Debtors

2020		2021			
		Unrestricted funds	Restricted funds	Total funds	
£		£	£	£	£
14,090	Trade debtors	25,410	0	0	25,410
664	Prepayments	510	0	0	510
0	Accrued incomes	76	0	0	76
<b>14,754</b>		<b>25,996</b>	<b>0</b>	<b>0</b>	<b>25,996</b>

## 10. Cash at bank and in hand

2020		2021			
		Unrestricted funds	Restricted funds	Total funds	
£		£	£	£	£
79,319	Main bank account	65,543	0	0	65,543
200	Cash in hand	69	0	0	69
<b>79,518</b>		<b>65,612</b>	<b>0</b>	<b>0</b>	<b>65,612</b>

## 11. Creditors: amounts falling due within one year

2020		2021			
		Unrestricted funds	Restricted funds	Total funds	
£		£	£	£	£
0	Trade creditors	7,350	0	0	7,350
56,689	Accruals and deferred income	64,612	0	0	64,612
2,456	Taxation and social security	3,880	0	0	3,880
0	Other creditors	2,096	0	0	2,096
<b>59,145</b>		<b>77,939</b>	<b>0</b>	<b>0</b>	<b>77,939</b>

## 12. Analysis of net assets between funds

2020		2021			
		Unrestricted funds	Restricted funds	Total funds	
£		£	£	£	£
0	Funds balances at 5 April	0	0	0	0
94,272	Tangible fixed assets	91,608	0	0	91,608
(59,145)	Current assets	(77,939)	0	0	(77,939)
<b>35,127</b>	Current liabilities	<b>13,669</b>	<b>0</b>	<b>0</b>	<b>13,669</b>
	Net asset				

### 13. Statement of funds

2020		2021		
		Unrestricted funds	Restricted funds	Total funds
£		£	£	£
44,667	Funds balances on 6th April	35,127	0	35,127
322,709	Incoming resources	243,983	0	243,983
<b>367,376</b>		<b>279,109</b>	<b>0</b>	<b>279,109</b>
(332,249)	Resources expended	(265,440)	0	(265,440)
<b>35,127</b>	5 April	<b>13,669</b>	<b>0</b>	<b>13,669</b>

### 14. Fair value of assets and liabilities

The trust believes that there is no concern in terms of meeting our short-term liability. 82% of the trust's debt (£63,857 out of £77,939) is qualified as deferred income for the summer term of 2021/22, which will be released at the beginning of the following financial year.

### 15. Salaries & wages

2020		2021		
		Unrestricted funds	Restricted funds	Total funds
£		£	£	£
215,681	Salaries and wages	182,609	0	182,609
9,580	Social security costs	5,970	0	5,970
2,206	Pensions	1,400	0	1,400
<b>227,467</b>		<b>189,979</b>	<b>0</b>	<b>189,979</b>

Expenditure on staff working for the charity whose contracts are with and are paid by a related party was £Nil (2020: £Nil).

The number of employees that received employee benefits (excluding employer pension costs) that fell within each band of £10,000 from £60,000 upwards was Nil (2020: Nil).

In the year, the average headcount of permanent employees that worked for charitable activities was 25 (2020: 24).



## **16. Defined contribution pension scheme or defined benefit scheme**

The amount of the contributions recognised in the SOFA as an expense was £1,400 (2020: £2,206). The number of the enrolled employees decreased from 2020.

The pension charge amount represents the amount payable to the fund managed by National Employment Savings Trust (NEST).

## **17. Unrestricted fund closing balance**

At the year end, unrestricted funds are in surplus, amounting to £13,669 (2020: £35,127).

## **18. Previous year comparison**

This year's financial activities have resulted in a net loss of £21,458 (net loss £9,540 in 2020). While there was 24% decrease in the total incoming resources from the previous year (£243,983 in 2021, £322,709 in 2020), there was only 20% decrease in the total resources expended (£265,440 in 2021, £332,249 in 2020).

The total income earned from the regular sessions was £206,661 (2020: £316,857), excluding the cancelled sessions during the school closure. This year, we had additional income from online sessions (£14,000) and the grant received under the Coronavirus Job Retention Scheme (£20,925).

The cost of generating voluntary income also decreased (£264,312 in 2021 compared to £330,234 in 2020). This is attributable to a decrease in employee's salaries (£182,609 in 2021, £215,681 in 2020), supply teacher's wages (£40,372 in 2021, £53,585 in 2020) and rent of premises which was waived during the summer term (£24,741 in 2021, £37,904 in 2020).

## **19. Transactions with trustees and related parties**

In the period the charity has paid Ms Hisako Onuki £18,900 (2020: £18,900) remuneration for working full-time for the charity and acting as the General Manager of the organisation.

## **20. Independent examination and accountancy services**

During the period, the amount of £750 was accrued as the cost of the examination (2020: £750) and accountancy services was £Nil (2020: £Nil).

## **21. Controlling party**

The charity is under the control of the charity's management trustees.