

Friends of

**Putney  
School  
of Art &  
Design**

Unaudited Financial Statements  
For the Year Ended 8th September 2025

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### Background

The Friends of Putney School of Art & Design (PSAD) is a registered charity founded in 2009 to carry out educational activity in the field of the arts including organising lectures and masterclasses. The charity also undertakes exhibitions to enable local amateur artists to display their work to the general public. Fund raising activities are undertaken to enable PSAD to improve facilities, purchase equipment and develop its library.

<u>Trustee Name</u>	<u>Role</u>	<u>Date of appointment</u>
Clare Frankl-Bertram	Chair	2015
Damaris Albarran	Treasurer	2023
Vicki Garthwaite		
Nicole Hollingworth		2021
Dr Carolyn McMillan	Secretary	2016
Sniez Torbarina	Media	2022

### Trustees' Report on the Financial Year to 8<sup>th</sup> September 2025

The accounts for the year ended 8 September 2025 reflect a year in which the Friends of Putney School of Art and Design (PSAD) raised funds primarily through organizing the popular Christmas Fair in the School and also Putney Art, held in the Exchange Shopping Centre. While the latter raises much less than the former, it enhances the profile of the School and gives students another opportunity to sell their work. We also provided two lectures, one on Romanticism and another on Sienese art to coincide with the exhibition at the National Gallery, and three workshops with potters Janette Fry and Miae Kim and with artist and printmaker Melanie Bellis.

During the year and finishing in the autumn, we organized and funded an exciting new initiative - the Re'stling Project - which involved students and staff creating ceramic tiles which were then mounted on boards and hung in strategic places around both buildings, bringing colour and interest to what were previously blank walls. We are particularly grateful to Nicole Hollingworth for spearheading this wonderful initiative.

A comprehensive breakdown of income and expenditure for the year is given in these accounts. Overall 2024/25 shows that income from our usual activities declined slightly but this was more than compensated for by a very generous donation of over £13,000 from Leslie Laurans, an alumna who now lives in the USA.

The balance on reserves at the year-end was £37,563, of which £35,891 was cash on deposit. During the year we donated £15,596 to pay for various items in the School, including an A2 Press and improvements in the Sculpture Studio as well as contributions to two bursaries for students who are on income support.

Since the financial year-end we have donated more than £21,000, including the funds we received from Leslie, to set up a new ceramics studio for potters who wish to work independently, thus freeing up space in classes for those who do require tuition. The studio will bear Leslie's name.

We would like to thank all the volunteers and other helpers who contributed to making the year such a success.

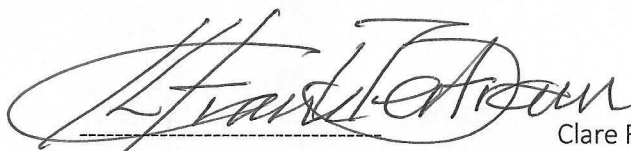


STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 8<sup>th</sup> SEPTEMBER 2025 (UNAUDITED)

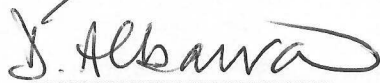
	Unrestricted Funds £	Restricted Funds £	08.09.25 Total Funds £	08.09.24 Total Funds £
<b>1) Incoming Resources</b>				
Donations Received	54	13,759	13,813	38
Membership	4,746	-	4,746	5,626
Christmas Fair	10,881	-	10,881	11,187
Putney Art Fair	8,182	-	8,182	7,668
Workshops	2,319	-	2,319	2,888
Other events (note 1)	300	-	300	2,538
Merchandise (note 2)	461	-	461	368
Gift Aid & bank interest	1,163	-	1,163	741
<b>Total receipts</b>	<b>28,106</b>	<b>13,759</b>	<b>41,865</b>	<b>31,054</b>
<b>2) Resources Expended</b>				
Christmas Fair	3,447	-	3,447	3,434
Putney Art Fair	6,879	-	6,879	6,116
Workshops	1,667	-	1,667	1,689
Other events (note 1)	1,776	-	1,776	1,100
Merchandise (note 2)	530	-	530	1,395
Lectures	687	-	687	571
Printing & stationery	0	-	0	604
Website & comms (note 3)	2,037	-	2,037	1,620
Donations to PSAD (note 4)	15,596	-	15,596	4,268
Financial costs	236	-	236	553
Trustee expenses (note 5)	0	-	0	145
<b>Total charitable expenditure</b>	<b>32,855</b>		<b>32,855</b>	<b>21,495</b>
<b>3) Net Receipts</b>	<b>(4,749)</b>	<b>13,759</b>	<b>9,010</b>	<b>9,559</b>
Interest Income	434	-	434	339
<b>Total Net Receipts</b>	<b>(4,315)</b>	<b>13,759</b>	<b>9,444</b>	<b>9,898</b>

STATEMENT OF ASSETS AND LIABILITIES AS AT 8<sup>th</sup> SEPTEMBER 2025 (UNAUDITED)

	Unrestricted Funds £	Restricted Funds £	08.09.25 Total Funds	08.09.24 Total Funds £
<b>1) Current Assets</b>				
Cash at Bank	22,132	13,759	35,891	26,447
Stock	1,672	-	1,672	1,583
<b>Total Assets</b>	<b>23,804</b>	<b>13,759</b>	<b>37,563</b>	<b>28,030</b>
<b>2) Represented by:</b>				
Opening Cash Balance	26,447	-	26,447	16,549
Total Net Receipts	(4,315)	13,759	9,444	9,898
Closing Cash Balance	<b>22,132</b>	<b>13,759</b>	<b>35,891</b>	<b>26,447</b>
Stock	1,672	-	1,672	1,583
<b>Total Reserves</b>	<b>23,804</b>	<b>13,759</b>	<b>37,563</b>	<b>28,030</b>



Clare Frankl-Bertram, Chair



Damaris Albarran, Honorary Treasurer

20 January 2026

**Bankers:**

HSBC



## Notes to the Accounts for the year ended 8 September 2025

### Accounting Policies

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, 'Accounting and Reporting by Charities', issued in March 2005 and the Charities Act 2011.

a) **Basis of Accounting**

The accounts have been prepared under the historical cost convention and on a cash accounting basis.

b) **Subscriptions and Donations**

Subscriptions and donations are taken to income when received.

### Creditors

There were no creditors as at 8<sup>th</sup> September 2025

### Emoluments

No trustee or member of the Executive Committee received emoluments in 2024/25.

### Reserves

We have adopted a reserves policy in accordance with the Charity Commission's recommendations, currently at a level of c.£5,000, and believe this is more than sufficient given our low overheads.

### Taxes

As a charity registered with both the Charity Commission and HMRC we are not subject to income tax.

### Unrestricted and Restricted Funds

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. While initially Unrestricted, the donation monies from Ms. Laurans were designated as Restricted once it was agreed with her that they would be spent on equipping a new studio bearing her name. Therefore Restricted Funds amounting to £13,759 were held at the end of the financial year: they have since been spent, along with £7,675 of Unrestricted monies, on equipping the new studio.

### Notes

- 1) **Other events:** The other events held during the year were the Summer Party, a sale of etchings and the Re'stling Project, which was completed post balance sheet.
- 2) **Merchandise:** £490 of merchandise sales are included in the income figures for the Christmas Fair, making total sales of merchandise for the year £951.
- 3) **Website & communications:** This was primarily the addition of a membership plug-in to the new website costing £1,392.
- 4) **Donations:** During the year we donated £15,596 to pay for various items in the School, including an A2 Press and improvements in the Sculpture Studio as well as contributions to two bursaries to help students on income support. Since the financial year-end we have spent more than £21,000, including the donation we received from Leslie Laurans, on the new studio for potters who wish to work independently.
- 5) **Trustee expenses:** There were no trustee expenses.





INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
FRIENDS OF PUTNEY SCHOOL OF ART AND DESIGN

I report on the accounts of the charity for the year ended 8th September 2025, which are set out on pages 3-5.

Respective responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the Charities 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 seeks explanations from you, as trustees, concerning any such matters. The procedures undertaken do not provide all the evidence that would be required of 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 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.

*Richard Weaver*

Richard Weaver FCA

*20th January 2026*

Date