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Company information

Directors	Ann Kirkbride - Chairman Andre Bonfiglioli Caroline Hill Sue 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 2019

Welcome to the 27th AGM of Kew Studio and I am pleased to tell you all that Kew Studio is thriving. Our financial position is healthy and we have continued with our programme of updating the Studio. Two new Resident Artists joined the Studio; Liz Pullar in the back room and Miles Esfahani in the front room. Seventeen new Print members and seven new Open Studio members joined.

The Studio continued to run regular classes in line with its status as an educational charity. William Jefferies continued with his tapestry classes, which are so popular that there is always a waiting list. There were also classes in etching and screen printing, as well as watercolours, drawing and cyanotype classes.

The Christmas Show in December 2018 was a great success with more than 30 artists taking part and sales of nearly £3,500. In June 2019 the Studio took part in the borough-wide 'ArtHouse' and more than 40 members were involved. There were fewer visitors than usual, perhaps due to the heatwave, nevertheless sales of some £1,500 were made.

Improvements and studio reorganisation

After many years of research, an independent central heating system was installed in the Studio. With contributions of £5,000 from both Kew Studio and St Luke's House to seed the application, Kew Studio applied successfully to Richmond Parish Lands Charity for a grant to fund Studio improvements, and was awarded £25,000. The installation of the heating system proceeded smoothly, and running costs continue to be paid by St Luke's House. At long last the Studio is pleasantly warm, and everyone appreciates the difference.

Other improvements include the installation of a kitchenette, and the creation of new space in the back studio for the plan chests and also a new Resident Artist space. New office spaces for the Coordinator and the Print Room Technician were constructed. A new extractor fan was installed in the print room to deal with fumes from the etching process. The Open Studio bookings calendar was updated on the website.

I would like to thank all the Trustees, especially Ruth for her contribution as Treasurer. Many thanks to Peg, who has enlivened the print room and worked so hard to make the exhibitions successful, and to Libby who always steps in to help when necessary. Thank you to Liz, who keeps the Studio's books in immaculate order, and most of all many thanks again to Ali, who runs the Studio so efficiently and smoothly, and masterminded the grant application and central heating installation.

Ann Kirkbride,

Chairman of the Trustees of Kew Studio

The directors present their report and the unaudited accounts for the year ended 31 August 2019.

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 (2018 £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 2019, 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 2019

	Notes	General Fund	2019 Restricted Funds	Total Funds	2018 Total Funds
		£	£	£	£
INCOMING RESOURCES					
From generated funds:					
Voluntary income:					
Subscriptions		4,525	0	4,525	3,918
Resident artist rentals		15,952	0	15,952	17,780
Tutor room rental		2,410	0	2,410	2,548
Print room – etching tickets		2,942	0	2,942	2,995
Print room - profit on materials		211	0	211	210
Screenprint tickets		1,061	0	1,061	1,375
Open Studio		645	0	645	240
Other income		0	177	177	536
Investment income		707	0	707	570
Donations		0	0	0	0
Activities for generating funds					
Fundraising		492	0	492	576
		28,945	177	29,122	30,748
RESOURCES EXPENDED					
Charitable activities	**2**	28,683	281	28,964	25,102
Costs of generating funds	**3**	35	0	35	70
Governance costs	**4**	563	0	563	563
		29,281	281	29,562	25,735
NET (OUTGOING)/INCOMING RESOURCES		(336)	(104)	(440)	5,013
FUNDS BROUGHT FORWARD AT 1 SEPTEMBER 2018		50,007	1,206	51,213	46,200
OUTGOING RESOURCES FOR THE YEAR		(336)	(104)	(440)	5,013
FUNDS CARRIED FORWARD AT 31 AUGUST 2019		49,671	1,102	50,773	51,213

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

Kew Studio
Balance Sheet as at 31 August 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	**5**		4,373		5,246
Current assets					
Debtors and prepayments		0		5,965	
Cash at bank and in hand		54,527		46,670	
		54,527		52,635	
Creditors: amounts falling due within one year	**6**	8,127		6,668	
Net current assets			46,400		45,967
Total assets less current liabilities			50,773		51,213
Reserves					
General fund	**8**		49,671		50,007
Restricted funds	**8**		1,102		1,206
			50,773		51,213

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 2019, 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
Boiler	10% per annum

2. Charitable activities

	General Fund	2019 Restricted Funds	Total Funds	2018 Total Funds
	£	£	£	£
Honoraria and fees	10,065	0	10,065	8,546
Print room technician	3,899	0	3,899	3,324
Print room other costs	1,150	0	1,150	0
Materials/sundries	251	0	251	200
Telephone	853	0	853	751
Insurance	530	0	530	496
General expenses	325	0	325	291
Stationery and postage	132	0	132	218
Rent	9,360	0	9,360	9,345
Artist Pot Fund expenses	0	281	281	480
Computer and website	322	0	322	90
Repairs and maintenance	285	0	285	168
Key cutting	638	0	638	320
Depreciation	873	0	873	873
	28,683	281	28,964	25,102

3. Costs of generating funds

	General Fund	2019 Restricted Fund	Total Funds	2018 Total Funds
	£	£	£	£
Advertising	35	0	35	70
	35	0	35	70

4. Governance costs

	General Fund	2019 Restricted Fund	Total Funds	2018 Total Funds
	£	£	£	£
Reporting accountant's fee	550	0	550	550
Other costs	13	0	13	13
	563	0	563	563

5. Tangible assets

	Furniture & Equipment	Gas meter Installation	Total
	£	£	£
Cost or valuation			
At 1 September 2018	13,397	5,000	18,397
Additions	0	0	0
At 31 August 2019	13,397	5,000	18,397
Depreciation			
At 1 September 2018	12,651	500	13,151
Charge for the year	373	500	874
At 31 August 2019	13,024	1,000	14,024
Net book value			
At 31 August 2019	373	4,000	4,373
At 31 August 2018	746	4,500	5,246

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Sundry creditors and accrued expenses	550	550
Payments in advance	4,003	2,979
Key deposits	3,574	3,139
	8,127	6,668

7. Share capital

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

8. Analysis of funds

	Balance 1 September 2018	Incoming resources	Resources expended	Balance 31 August 2019
	£	£	£	£
General Fund	50,007	28,945	29,281	49,671
BCA Fund	487	0	0	487
Artists' Pot Fund	719	177	281	615
	51,213	29,122	29,562	50,773

9. Analysis of assets between funds

	Tangible assets	Net current assets	Total
	£	£	£
General Fund	4,373	45,298	49,671
Restricted Funds	0	1,102	1,102
	4,373	46,400	50,773