

## FRIENDS OF PUTNEY SCHOOL OF ART AND DESIGN

### TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 8<sup>th</sup> SEPTEMBER 2021

The accounts for the year ending September 2021 reflect a year again dominated by Covid-19. Whereas last year, the Friends were able to carry out their usual range of activities until March, the whole of this year has been impacted. This can be clearly seen in the income from activities which is only 40% of the amount raised in 2019/20 (which was 20% down on the amount raised in 2018/19).

We were not able to do our normal membership drive at the beginning of the year and could not offer our usual workshops and lectures (which also encourage people to join). We are grateful to many members who continued to support us and who switched to paying directly into our bank account. Nevertheless, membership income fell from £4829 to £2764. We were able to put on a much reduced "Christmas fair" with a sale of artwork in the college. This made a surplus of £1,890. Our mugs, tea-towels and aprons continued to sell steadily. There has been welcome increase in donations helped by the fact that we are now registered with the JustGiving site and on Amazon Smile as well as Easyfundraising. Gift Aid has been claimed for this financial year but has not yet been received for and is not included in the accounts.

The Friends' strategy has been to build up funds over the last few years, to prepare for any changes in the management of the School. With no likelihood of any changes in the immediate future, the strategy this year has been to invest in our capacity to communicate with members and to fund projects which support the School. Our biggest expenditure was on the development of a website. We decided to work with the same company, Big Frank, that has developed the School's website. It cost £9500 and whilst this is a considerable outlay we have already reduced expenditure on postage and printing considerably by moving towards online methods of communicating with members. We also purchased a Zoom license which enabled us to move Trustee and Management meetings online. We also held our first online lecture. As this was the first time we have attempted this we did not charge for it. It attracted a small but appreciative audience and has shown we can offer online or perhaps mixed-mode lectures in the future.

The School has provided a wish list of items for Friends' support. We have already provided funds towards a countertop in the print room, shelves in the pottery and storage racks for exhibition submissions. Further payments have been made, including the purchase of a defibrillator, small pottery equipment and lights, but just after this accounting year.

A comprehensive breakdown of income and expenditure for the year is given in notes 2 and 3 to the accounts.

Reserves at the year end were £22,034 compared with £27,570 last year end.

Despite the drop in income this year, this remains a strong financial position. Indeed, it is about £1,500 better than in September 2019. But if we are to continue to support the School and our members as we wish we will need to return to our pre-COVID levels of income.

#### RESERVES POLICY

We have adopted a reserves policy in accordance with the Charity Commission's recommendations, currently at a level of c. £5,000.

On behalf of the Board of Trustees

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## FRIENDS OF PUTNEY SCHOOL OF ART AND DESIGN

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

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I report on the accounts of the charity for the year ended 8th September 2021, which are set out on pages 3-7.

#### 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 43(2) of the Charities Act 1993 and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 43 of the 1993 Act
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 43 (7) (b) of the 1993 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 Examiners 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 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 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.

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Richard Chadwick FCA

Date

**FRIENDS OF PUTNEY SCHOOL OF ART AND DESIGN**

SUMMARY OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 8<sup>TH</sup> SEPTEMBER 2021

	Notes	Period ended 8.9.2021	Period ended 8.9.2020
OPERATING INCOME	2	7,046	17,113
Less expenses	3	12,584	9,655
Operating (Deficit)/Surplus		(5,538)	7,458
Investment Income	4	2	33
		(5,536)	7491
Taxation	5	0	0
Net deficit/Surplus on ordinary activities after taxation		(5,536)	7,491
Retained surplus brought forward		27,570	20,079
Retained surplus carried forward		22,034	27,570

**FRIENDS OF PUTNEY SCHOOL OF ART AND DESIGN**

BALANCE SHEET AS AT 8<sup>TH</sup> SEPTEMBER 2021

	Notes	As at 8.9.2021	As at 8.9.2020
<b>FIXED ASSETS</b>			
Tangible assets		0	0
<b>CURRENT ASSETS</b>			
Inventory	7	950	661
Debtors		2	0
Cash in Bank		21,082	26,909
<b>TOTAL ASSETS</b>		<b>22,034</b>	<b>27,570</b>
<b>CREDITORS</b>			
Amounts falling due within one year		0	0
<b>NET ASSETS</b>		<b>22,034</b>	<b>27,570</b>
<b>ACCUMULATED FUNDS</b>			
Unrestricted funds		27,570	20,079
Net income/(loss) for period		(5,536)	7,491
		<b>22,034</b>	<b>27,570</b>

## FRIENDS OF PUTNEY SCHOOL OF ART AND DESIGN

### NOTES TO THE ACCOUNTS FOR YEAR ENDED 8<sup>TH</sup> SEPTEMBER 2021

#### 1.ACCOUNTING POLICIES

##### Basis of preparation

The accounts have been prepared under the historical cost convention.

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 1993.

##### Incoming resources

Grants, donations and other income received are recognised in the Statement of Financial Activities in accordance with the terms attached to the grant or donation.

##### Resources expended

Expenditure has been accounted for on an accruals basis and has been classified under headings that aggregate costs related to that category. Where costs cannot be directly attributable to particular headings they have been allocated to activities on a basis constant with use of the resources.

##### Investment Income

The charity receives its investment income gross £2 (2020 - £33) as a result of its charitable status.

##### Accumulated Funds

Unrestricted general funds are funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

**FRIENDS OF PUTNEY SCHOOL OF ART AND DESIGN**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 8<sup>th</sup> SEPTEMBER 2021

		Year ended 8.9.2021	Year ended 8.9.2020
2	<b>INCOMING RESOURCES</b>		
	Membership fees	2,764	4,829
	Donations	491	61
	Workshop Income	0	3,930
	Christmas fair	3,412	6,510
	Putney Art	0	0
	Merchandise	379	406
	Wine Sales	0	65
	Misc book/dvd/ pot sales	0	394
	Gift Aid	0	918
		<b>7,046</b>	<b>17,113</b>
3	<b>TOTAL RESOURCES EXPENDED</b>		
	Art Sales Putney Art	0	0
	Lecturer fees	300	614
	Workshop expenses	0	2,978
	Support costs -Printing and Stationery	128	1,513
	Support costs – Exhibition and Fundraising	0	0
	Christmas Fair	1,522	3,365
	PSAD Bursaries and Equipment	820	247
	Miscellaneous	9,757*	293
	Merchandise	57	645
		<b>12,584</b>	<b>9,655</b>
	There were no employees during the year and no professional costs		

\*Includes website development and domain name purchase of £9,564

**FRIENDS OF PUTNEY SCHOOL OF ART AND DESIGN**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 8<sup>th</sup> SEPTEMBER 2021

		Year ended 8.9.2021	Year ended 8.9.20
4	<b>INVESTMENT INCOME</b>		
	Bank Interest	2	33
5	<b>TAXATION</b>		
	No tax is due - charity	0	0
6	<b>TRUSTEES' REMUNERATION</b>		
	Expenses	128	520
	No remuneration directly or indirectly out of the funds of the charity was paid or payable during the period to any trustees or to any persons known to be connected with any of them.		
	Other than set out above no reimbursement of expenses has been made or is due to be made to any of the trustees in repose of the period.		
	Number of Trustees	6	7
7	<b>INVENTORY</b>		
	Merchandise in stock at year end	950	661