



Kensington Prep School

Parents Association

Trustees' Annual Report

Registered Charity No: 1037150
Fiscal Year Ending 31 July 2024

Prepared on
15 November 2024

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Annual Report for the Year Ending 31 July 2024

Aim and purposes

The purpose of the Kensington Prep School Parents Association ('KPA') is to work with Kensington Prep School to advance the education provided by the school, promote co-operation between the parents, staff and others associated with the school, and strengthen the links between the school and the local community. Kensington Prep School is located in the London borough of Hammersmith & Fulham at 596 Fulham Road, London, SW6 5PA.

Objective and activities

The KPA is committed to raising funds in support of the education efforts at Kensington Prep School, offering support through purchases of supplementary equipment, and other means as determined by the KPA Committee.

The KPA assists in the provision of voluntary help to the school for activities such as reading supervision, and promotes social cohesion within the school community through activities such as coffee mornings and whole-of-school Christmas and Summer activities.

The KPA also supports outside charities as selected by the Committee in association with the school and the Student Council.

In planning its activities, the KPA has regard to the Charity Commission's guidance on public benefit.

Achievements and performance

The 2023/2024 school year represented a successful year for the KPA. Net fundraising per event was as follows:

Event	Revenue (£)	Costs (£)	Net Fundraising (£)
Holly Jolly	13,138	9,783	3,355
Merch & SHU*	15,056	8,548	6,508
Quiz Night	3,844	1,806	2,038
Summer Festival	25,926	9,169	16,757
Donations	2,257	0	2,257
Spring Event	1,571	1,073	498
Total	61,792	30,379	31,414

KPA funds raised through KPA events were used to both run its events and fund our end-of-year donations. The primary fundraising focus for the 2023/2024 fiscal year was for the continued school playground renovation. At the end of the fiscal year, the KPA donated £24,000 to the GDST, earmarked for this purpose. The KPA also donated £6,000 each to two charities selected by the Student Council: The Daisy Trust (Registered Charity 283890), which raises money for local organizations in Hammersmith and Fulham that assist people in need, and the Doorstep Library (Registered Charity 1158197), a community-focused literacy charity dedicated to bringing the magic of books and the joy of reading directly into the homes of children who need their support. These donations were inline with the intention announced at the beginning of the school year of donating approximately 2/3rds of end-of-year funds to the school for school improvements, and 1/3rd to community charities.

In addition to KPA fundraising, where funds flow through the KPA's accounts and financial statements, the KPA also engages in direct fundraising for charities, where funds go directly to the relevant charity. These activities are often done in conjunction with Kensington Prep School. For such campaigns, the KPA predominantly uses JustGiving or promotes the school's collection efforts. The details of these efforts will be reported in the school's forthcoming 'Impact Report'.

Financial Review

The KPA's fiscal year runs from August 1st through July 31st.

Total receipts from all activities were £61,792 with net fundraising of £31,414 after taking into expenses in connection with the fundraising. This represents a strong result and only a moderate decrease from the previous year despite not holding a Black Tie dinner or benefiting from the late recognition of 2021/2022 revenue as was the case in the previous year.

The KPA maintained its high payout ratio this fiscal year, drawing primarily from its net fundraising activity for the year combined with reducing its end of year cash-on-hand. Total charitable donations decreased to £36,959, of which £24,000 was to the GDST for the benefit of the playground refurbishment. Total KPA expenses excluding charitable donations came in at £5,171. The end result for the year was a net loss of £10,545.

The KPA wrote-off old unpresented cheques this year, in some cases relating to cheques written over ten years ago, worth an aggregate of £594. The KPA opted to transfer this value to the school for the benefit of the ECO Warriors. Adding bank and deposit balances, the net assets of the KPA at 31 July 2024 were £6,980. Going forward, we expect the end-of-year cash-on-hand to stabilise at the current levels and net income to be close to zero.

Accounting and Reserves policy

The KPA accounts are prepared on a receipts and payments basis. The independent review of the accounts for this financial year has been undertaken by Lihong Bruni. The KPA holds its reserves in bank accounts to be disbursed once suitable projects or charities have been identified.

Volunteers

The KPA benefits from a strong volunteer base within the parent body. We would like to thank all the volunteers who work so hard to enhance the educational and social environment within the school and also to support the local community.

Structure, governance and management

The KPA Committee consists of the Head of Kensington Prep School (President), the officers (Chairman, Treasurer, Communications Officer and any other officers the President and Chairman appoint) and representatives from each class within the school. The officers are typically appointed for a 2-year term at the end of the school year where the previous officers' terms expire.

Membership of the KPA is open to all parents and guardians of pupils at the school.

The Committee of the KPA are responsible for making decisions on how the funds of the KPA are to be spent in line with the stated objectives of the KPA. During the year to 31 July 2024 the officers of the KPA were as follows:

Outgoing Committee Officers (Terms ended 31 July 2024)

Georgia Koropouli	Chairman	Appointed by Committee
Yannick Marchal	Treasurer	Appointed by Committee
Frances Hodler	Communications Officer	Appointed by Committee
Ksenia Rio	Facilities Officer	Appointed by Committee

Going forward, the Committee Officers are as follows:

Committee Officers (Terms ending 31 July 2026)

Saadiah Lababidi	Chairman	Appointed by Committee
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Louise Jobson	Treasurer	Appointed by Committee
Sara Yates	Communications Officer	Appointed by Committee
Ksenia Likhacheva	Events Chair	Appointed by Committee
Alex Young	Merchandising & SHU	Appointed by Committee
Ozlem Tastan	Merchandising & SHU	Appointed by Committee

Declarations

The KPA Committee Officers have approved the Annual Report above and the KPA Committee has approved the Annual Financial Statements which have also been subject to independent review.

Signed on behalf of the KPA Committee,

Yannick Marchal

Outgoing Treasurer

15 November 2024

Independent Examiner's Report to the Trustees

I report on the accounts of the Charity for the year ended 31 July 2024 as set out below.

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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (1) examine the accounts under section 145 of the 2011 Act;
- (2) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (3) 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:
 - a. to keep accounting records in accordance with section 130 of the 2011 Act; and
 - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.

Respectfully,



Lihong Bruni

Qualified Accountant

c/o Ken Prep School, 596 Fulham Road, London SW6 5PA

Date: 11/11/2024

Financial Activities

August 2023 - July 2024

	Total	
	Aug 2023 - Jul 2024	Aug 2022 - Jul 2023 (PY)
INCOME		
Black Tie		13,389.51
Donations and legacies	1,358.97	937.65
ECO Warriors	898.00	217.99
Holly Jolly Day	13,137.97	10,567.12
Merchandise Sales	5,717.50	3,637.43
Prior Year SHU & Merch		5,432.00
Quiz Night	3,844.00	3,305.00
SHU Sales	9,339.00	5,682.50
Spring Event	1,570.61	
Summer Festival	25,926.24	21,928.38
Total Income	61,792.29	65,097.58
COST OF SALES		
Black Tie Expenses		10,722.97
Cost of Merchandise	8,547.54	4,079.70
Holly Jolly Expenses	9,782.95	5,894.40
Pub Quiz Expenses	1,806.20	1,522.49
Spring Event Expenses	1,072.51	179.95
Summer Festival Expenses	9,169.01	9,579.59
Total Cost of Sales	30,378.21	31,979.10
TOTAL	31,414.08	33,118.48
EXPENDITURES		
Charitable Contributions		
External Charity Donations	12,000.00	5,416.66
KPS Donations	24,959.00	46,279.00
Total Charitable Contributions	36,959.00	51,695.66
Office/General Administrative Expenses		574.13
Leavers Gifts, Staff Gifts & Tips	4,495.52	3,250.15
Zettle Processing Fees	675.05	452.20
Total Office/General Administrative Expenses	5,170.57	4,276.48
Total Expenditures	42,129.57	55,972.14
NET OPERATING INCOME	-10,715.49	-22,853.66
OTHER INCOME		
Interest Income	170.96	26.25
Total Other Income	170.96	26.25
NET OTHER INCOME	170.96	26.25
NET INCOME/(EXPENDITURE)	£ -10,544.53	£ -22,827.41

Balance Sheet

As of July 31, 2024

	Total	
	As of Jul 31, 2024	As of Jul 31, 2023 (PY)
FIXED ASSET		
Total Fixed Asset		
CASH AT BANK AND IN HAND		
Barclays Current (9806)	0.00	8,100.50
Barclays Savings 1 (1921)	6,779.74	10,013.32
Zettle Liquid Account	200.00	4.87
Total Cash at bank and in hand	6,979.74	18,118.69
NET CURRENT ASSETS	6,979.74	18,118.69
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Current Liabilities		
Accruals	0.00	594.42
Total Current Liabilities	0.00	594.42
Total Creditors: amounts falling due within one year	0.00	594.42
NET CURRENT ASSETS (LIABILITIES)	6,979.74	17,524.27
TOTAL ASSETS LESS CURRENT LIABILITIES	6,979.74	17,524.27
TOTAL NET ASSETS (LIABILITIES)	£6,979.74	£17,524.27
CHARITY FUNDS		
Retained Earnings	17,524.27	40,351.68
Surplus/(Deficit)	-10,544.53	-22,827.41
Total Charity funds	£6,979.74	£17,524.27