

Company registration number: 05462708

Charity registration number: 1119396

# Lewisham Education Arts Network (LEAN)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Field Sullivan Limited  
9 Hare & Billet  
Blackheath  
SE3 ORB

## Lewisham Education Arts Network (LEAN)

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## Lewisham Education Arts Network (LEAN)

### Reference and Administrative Details

|                                    |   |
|------------------------------------|---|
| <b>Chairman</b>                    | Veronica Jobbins MBE  |
| <b>Secretary</b>                   | Veronica Sarmiento  |
| <b>Trustees</b>                    | Sheree-Marie Abraham<br>Jessica Austin-Burdett<br>Maria Conyard<br>Anna Croall<br>Helena Emmanuel<br>Holly Henry<br>Veronica Jobbins MBE<br>Julia Mirkin<br>Dearbhaile Nairn<br>Jason Page<br>Veronica Sarmiento<br>Beatrice Semple<br>James Thomas<br>Emma Webster |
| <b>Charity Registration Number</b> | 1119396   |
| <b>Company Registration Number</b> | 05462708  |
| <b>Registered Office</b>           | The charity is incorporated in England and Wales.<br>The Albany<br>Douglas Way<br>London<br>SE8 4AG   |
| <b>Independent Examiner</b>        | Field Sullivan Limited<br>9 Hare & Billet<br>Blackheath<br>SE3 0RB  |
| <b>Bankers</b>                     | HSBC Bank plc<br>85 Lewisham High Street<br>London<br>SE13 6BE  |

# Lewisham Education Arts Network (LEAN)

## Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2024.

### OBJECTIVES AND ACTIVITIES

LEAN, established in 2000, has much to be proud of in achieving its primary ambition and purpose as an arts and cultural education support organisation, championing arts learning for children and young people across Lewisham through promoting the growth of creative partnership working.

Leading the local cultural education partnership, LEAN initiates, alone, and frequently in partnership, an extensive range of projects, services and activities empowering and inspiring our members to collaborate through the development of active networks, brokered support and facilitating collaborative working.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### PROGRAMME OF WORK 2023 - 2024

We are very pleased to report that LEAN's funding from Lewisham Council's Main Grants Programme originally secured for the 3 years, 2022 – 2025 has been extended to March 2026. This is a significant endorsement of the impact of LEAN within the borough.

#### 1. Fundraising Support

LEAN has also been funded by Lewisham Council for 4 years 2022 – 2026 to host a Lewisham Fundraising and Development Manager (Arts) post as part of an initiative to support the voluntary, arts and sports sectors. In 2023 Chloe Booth and Lindsay Harrod shared this post as a part-time consultant from May until the end of December. Both have had extensive experience in arts fundraising working with trusts and foundations and membership, major donors, corporates, event fundraising as well as providing advice, support and training for the arts sector. The Arts Fundraising Development Manager role was covered by the LEAN team for a short period at the beginning of 2024 with new arrangements in place from April 2024.

During 2023 the Arts Fundraising Development programme supported by LEAN was in direct contact with 36 individual and organisations, delivering:

- 29 Advice surgeries/bid reviews
- Fundraising focussed Breakfast Club in July attended by 19 people
- An ACE Fundraising workshop organised jointly with the Albany in October providing networking, support and information sharing for 26 artists working with children and young people.
- A Fundraising Strategy workshop at the Albany in November attended by 18 people.
- A Fundraising Conference at Fellowship Inn Bellingham attended by 84 people organised jointly with the Fundraising and Development Managers hosted by Lewisham Local and Age UK Southwark and Lewisham,
- The LEAN team also supported a Data Event held at Lewisham Chambers in November – *Improve Funding Applications and Find out More about Lewisham* - led by the Fundraising and Development Managers hosted by Lewisham Local and Age UK Southwark and Lewisham; attended by 19 people

## Lewisham Education Arts Network (LEAN)

### Trustees' Report

#### 2. Workforce support, development and sector communication

LEAN has continued to support the arts and cultural workforce and those involved with providing creative experiences for children and young people by;

- Supporting 12 people through one to one/small group advice sessions providing bespoke support based on individual need.
- Organising face to face and online network events
- Communication through our website, monthly bulletins, targeted newsletters (to arts freelancers and teachers for example), events, meetings and training. LEAN website received 12268 visits, exceeding our annual target by over 50%.

**Arts Freelancer Breakfast Network:** 16 mailings to 165 Lewisham freelance creatives. 4 in person meetings in addition to the fundraising workshops outlined above. These included in April 2023 a meeting with Amy Lloyd and Patricia Underwood at Catford Library focused on presenting opportunities and resources that Lewisham Libraries has to offer freelancers and in March 2024 the meeting at the Migration Museum and co-hosted with Jason Page, Operations Manager & Community Engagement Programmer, who updated the group on the Museum's future plans and how they worked with freelancers and gave a tour of the new exhibition Heart of the Nation: Migration and the Making of the NHS. A total of 44 freelancers attended this year (excluding Fundraising event above).

**Cultural Connectors:** LEAN sent 15 newsletters to 167 Cultural Connectors, a network of school-based teachers initially set to promote Borough of Culture opportunities. This was relaunched as an ongoing programme to provide news and opportunities for schools in the borough connecting them with arts projects and arts organisations in Lewisham. Termly in-person meetings at a Borough Arts Venues was also provided and a total of 16 Cultural Connectors attended this year:

- **18 October 2023** at Goldsmiths' CCA Gallery which included a Special exhibition tour with Adrianna, Engagement Producer at CCA followed by a presentation of the current CCA programme of workshops for schools and offers for teachers, and LEAN's Sharon Trotter led a discussion on Lewisham's new Cultural Strategy.

- **6th March 2024** at Cockpit Deptford. Attendees were given a special introduction to Cockpit's brand-new Learning Centre, enjoyed a print making taster workshop and found out about Cockpit's upcoming opportunities for schools and young people with Chris Webb, Engagement Producer.

**Youth Arts Bulletin:** Three newsletters were sent out to the network during this period. Membership totals 112 recipients with 34 free and low-cost opportunities and activities for children and young people shared.

LEAN has continued to support and keep up to date on current issues in the arts education sector through membership of Participatory Arts London and Lewisham Visual Arts Network which was developed by Deptford X, APT Gallery and Studios, Goldsmiths CCA and LEAN. Julia Ravenscroft (LEAN Programme Engagement Officer) has regularly attended the Bellingham Interagency meeting which takes place in Bellingham six times a year.

## Lewisham Education Arts Network (LEAN)

### Trustees' Report

#### 3.Events and Projects

##### Joined Up Working – A Cultural Strategy for Lewisham - February 2024

LEAN's major annual event and AGM took place at Deptford Green School with the theme of Lewisham's new Cultural Strategy in February 2024. LEAN will be leading on the formation of a Cultural Education Partnership for the Borough in order to implement the Lewisham Cultural Strategy published in July 2023 by Lewisham Council

##### Speeches

##### Keynotes:

- Sakthi Suriyaprakasam, Head of Culture and Community Development and Nancy Stridgen, Cultural Partnership Manager, Culture and Community Development - Lewisham Council present Lewisham's Cultural Strategy.
- Sharon Trotter, LEAN – How LEAN is working with the New Cultural Strategy as Education Partner.

##### Workshops

*The importance of art in anti-racist education: A collaborative reflection (Stephen Lawrence Research Centre and Peoplescape Theatre).*

*Youth voice: Involving young people at every stage of your project (Toni-Ann Gurdon with Lewisham Music)*

*Accessing funding for creative education projects (Kane Moore Fundraising Development Manager)*

*Cultural education partnerships: Learning from others and ways forward for Lewisham (Sharon Trotter LEAN Director and LEAN Chair Veronica Jobbins)*

The event was successful with 53 people attending although 93 registered but did not attend. This was disappointing but may have been partly due to very poor weather! However, 100% stating that the talks were very relevant or relevant and workshops were also rated highly with the same overall score, 100% rated the workshops as very relevant or relevant. We are aware that we need to encourage more teachers from schools to attend and will be prioritizing that at our next event.

##### **Moving Stories – funded by Paul Hamlyn Teacher Development Fund**

During this period, our project *Moving Stories; embedding dance and drama in SEND teacher practice*, was started, as one of the 8 UK-wide projects chosen for funding from Paul Hamlyn Teacher Development Fund. The project with our arts delivery partners Peoplescape Theatre and Trinity Laban worked during the year with six Lewisham schools: Watergate, Brent Knoll, Drumbeat, New Woodlands and the Resource Bases at Tidemill and Athelney Primary. Artists from theatre and dance are collaborating with teachers to improve communication skills of young people facing high levels of disadvantage. Communication skills are the key to unlocking young peoples' ability to thrive as active, engaged and connected members of their communities. Combining dance and drama will ensure the activities are fully inclusive for children with a wide range of complex needs. Teachers and artists are learning from each other and spreading good practice to colleagues, ensuring young people with special needs have access to a rich and exciting arts curriculum which supports their life skills.

## Lewisham Education Arts Network (LEAN)

### Trustees' Report

#### **Creative Careers Programme / Army of Creatives**

In 2023 we were very pleased to receive Arts Council England funding (£29,700) for our Army of Creatives project which ran from March to May 2023. It included placing 80 creative career workshops across 16 different school and education settings in Lewisham and running an innovative group work experience for Deptford Green School students. We recruited a new Programme Manager, Holly McComish, to deliver the whole project.

As the majority of the project was delivered out of the period covered by this annual report, it will be fully detailed in the next annual report 2024-2025. The full Army of Creatives project report is available on the LEAN website.

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- Sheree-Marie Abraham (appointed 8 May 2024)
- Jessica Austin-Burdett (appointed 8 May 2024)
- Maria Conyard
- Anna Croall (appointed 8 May 2024)
- Helena Emmanuel (appointed 8 May 2024)
- Holly Henry
- Veronica Jobbins MBE
- Julia Mirkin
- Lucy Maycock (resigned 8 February 2024)
- Dearbhaile Nairn
- Jason Page (appointed 20 September 2023)
- Veronica Sarmiento
- Beatrice Semple
- James Thomas
- Emma Webster

Chairman: Veronica Jobbins MBE

Secretary: Veronica Sarmiento

Other Officers: Robin Hughes (resigned 5 May 2023)

#### **Structure, governance and management**

##### ***Nature of governing document***

LEAN is a charity, registered with the Charity Commission, and a Limited Company. Membership of the company is open to all, and the finances of the company are protected by a commitment of the members to pay sums not exceeding £10 in the event of the company being wound-up.

## **Lewisham Education Arts Network (LEAN)**

### **Trustees' Report**

#### ***Recruitment and appointment of trustees***

The work of LEAN's officers is guided and overseen by a Board of Trustees. Trustees volunteer for appointment and are initially co-opted by the other Trustees at one of the regular meetings of the Board. Appointments are approved at Annual General Meetings of the Company.

#### ***Induction and training of trustees***

New Trustees receive an induction from the Chair of the Board and from LEAN's Programme Manager to ensure they are aware of their role, legal obligations and duties required by the Charity Commission, and the responsibilities placed upon them by the Memorandum of Association of the Company.

#### ***Arrangements for setting key management personnel remuneration***

In line with Charity Commission requirements, Trustees receive no remuneration for their work for the Company. Where a Trustee has any actual or potential conflict of interest or may receive any incidental benefit through the actions of the Company, this is notified to the other Board members and recorded in the appropriate section in this Annual Report.

#### **Financial instruments**

##### **Reserves policy**

It is LEAN's policy to hold the value of at least 3 months running costs in reserve in case the organisation needs to close down for any reason. Up to 2023-24 this amounted to £15,000 but for 2024-25 we have been able to increase this to £19,000 to ensure increased salary and rental costs are covered. The reserves are kept in an interest earning deposit account at HSBC.

##### **Investment policy**

LEAN does not hold any investments or make investments in other entities. Any income received that will not be drawn on within the next 6 months is transferred to the HSBC deposit account to earn interest before it is used.

##### **Managing financial risk**

LEAN sets a carefully researched expenditure budget each year which is approved by the whole board of Trustees and monitored regularly at Trustee meetings through the year. This ensures that all activities planned are fully funded and sets in place contingencies in case anticipated funding applications are unsuccessful. LEAN has robust financial procedures in place to ensure against the risk of loss or fraud. Expenditure is managed by the LEAN Director and overseen by the Finance Subgroup, of 4 Trustees. The HSBC bank account mandate requires 2 signatories for bank transactions. (3 trustees + the director are currently named as signatories)

Electronic payments made by the director as Primary Online User and also by the Finance Officer as secondary user, approved by the Director. All payments are logged by the Finance Officer and by countersigned electronically by 2 Finance Group trustees. One of the Finance Group trustees is set up as Secondary User and monitors the bank account transactions on a monthly basis.

##### **LEAN Finance policy**

A new comprehensive finance policy has been developed and agreed by the trustees setting out clear procedures for oversight of financial transactions and for procurement processes.



## Lewisham Education Arts Network (LEAN)

### Trustees' Report

#### Statement of trustees' responsibilities

The trustees (who are also the directors of Lewisham Education Arts Network (LEAN) for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

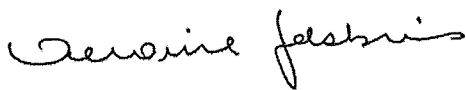
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 13 December 2024 and signed on its behalf by:



Veronica Jobbins MBE  
Chairman and trustee

## **Lewisham Education Arts Network (LEAN)**

### **Independent Examiner's Report to the trustees of Lewisham Education Arts Network (LEAN) ('the Company')**

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the Lewisham Education Arts Network (LEAN) ('the charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes 10 to 23.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### **Responsibilities and basis of report**

As the charity's trustees of Lewisham Education Arts Network (LEAN) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Lewisham Education Arts Network (LEAN) are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Lewisham Education Arts Network (LEAN) as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Lewisham Education Arts Network (LEAN)**

**Independent Examiner's Report to the trustees of Lewisham Education Arts Network  
(LEAN) ('the Company')**

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.



Tim Sullivan FCA  
Field Sullivan Limited  
9 Hare & Billet  
Blackheath  
SE3 ORB

13 December 2024

**Lewisham Education Arts Network (LEAN)**

**Statement of Financial Activities for the Year Ended 31 March 2024  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

|                                    | Note | Unrestricted<br>£    | Restricted<br>£      | Total<br>2024<br>£   | Unrestricted<br>£    | Restricted<br>£      | Total<br>2023<br>£   |
|------------------------------------|------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Income and Endowments from:</b> |      |                      |                      |                      |                      |                      |                      |
| Donations and legacies             | 3    | 30,041               | 103,300              | 133,341              | 30,005               | 31,500               | 61,505               |
| Charitable activities              | 4    | -                    | -                    | -                    | 2,850                | -                    | 2,850                |
| Investment income                  | 5    | -                    | -                    | -                    | 57                   | -                    | 57                   |
| Total income                       |      | <u>30,041</u>        | <u>103,300</u>       | <u>133,341</u>       | <u>32,912</u>        | <u>31,500</u>        | <u>64,412</u>        |
| <b>Expenditure on:</b>             |      |                      |                      |                      |                      |                      |                      |
| Charitable activities              | 6    | <u>(69,182)</u>      | <u>(106,258)</u>     | <u>(175,440)</u>     | <u>(74,261)</u>      | <u>(27,734)</u>      | <u>(101,995)</u>     |
| Total expenditure                  |      | <u>(69,182)</u>      | <u>(106,258)</u>     | <u>(175,440)</u>     | <u>(74,261)</u>      | <u>(27,734)</u>      | <u>(101,995)</u>     |
| Net (expenditure)/income           |      | (39,141)             | (2,958)              | (42,099)             | (41,349)             | 3,766                | (37,583)             |
| Transfers between funds            |      | <u>23,436</u>        | <u>(23,436)</u>      | -                    | <u>75,508</u>        | <u>(75,508)</u>      | -                    |
| Net movement in funds              |      | (15,705)             | (26,394)             | (42,099)             | 34,159               | (71,742)             | (37,583)             |
| <b>Reconciliation of funds</b>     |      |                      |                      |                      |                      |                      |                      |
| Total funds brought forward        |      | <u>46,175</u>        | <u>52,852</u>        | <u>99,027</u>        | <u>12,016</u>        | <u>124,594</u>       | <u>136,610</u>       |
| Total funds carried forward        | 18   | <u><u>30,470</u></u> | <u><u>26,458</u></u> | <u><u>56,928</u></u> | <u><u>46,175</u></u> | <u><u>52,852</u></u> | <u><u>99,027</u></u> |

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

The notes on pages 12 to 23 form an integral part of these financial statements.

## Lewisham Education Arts Network (LEAN)

(Registration number: 05462708)  
Balance Sheet as at 31 March 2024

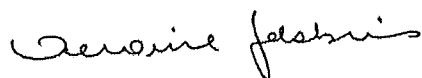
|   | Note | 2024<br>£            | 2023<br>£            |
|---|------|----------------------|----------------------|
| <b>Fixed assets</b>                                   |      |                      |                      |
| Tangible assets                                       | 13   | 448                  | 1,060                |
| <b>Current assets</b>                                 |      |                      |                      |
| Debtors   | 14   | 255                  | 247                  |
| Cash at bank and in hand                              | 15   | <u>65,510</u>        | <u>101,756</u>       |
|   |      | 65,765               | 102,003              |
| <b>Creditors: Amounts falling due within one year</b> | 16   | <u>(9,285)</u>       | <u>(4,036)</u>       |
| <b>Net current assets</b>                             |      | <u>56,480</u>        | <u>97,967</u>        |
| <b>Net assets</b>                                     |      | <u><u>56,928</u></u> | <u><u>99,027</u></u> |
| <b>Funds of the charity:</b>                          |      |                      |                      |
| <b>Restricted income funds</b>                        |      |                      |                      |
| Restricted funds                                      |      | 26,458               | 52,852               |
| <b>Unrestricted income funds</b>                      |      |                      |                      |
| Unrestricted funds                                    |      | <u>30,470</u>        | <u>46,175</u>        |
| <b>Total funds</b>                                    | 18   | <u><u>56,928</u></u> | <u><u>99,027</u></u> |

For the financial year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 10 to 23 were approved by the trustees, and authorised for issue on 13 December 2024 and signed on their behalf by:



Veronica Jobbins MBE  
Chairman and trustee

The notes on pages 12 to 23 form an integral part of these financial statements.

## Lewisham Education Arts Network (LEAN)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The principal place of business is:

The Albany  
Douglas Way  
London  
SE8 4AG

These financial statements were authorised for issue by the trustees on 13 December 2024.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### Basis of preparation

Lewisham Education Arts Network (LEAN) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

## Lewisham Education Arts Network (LEAN)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Grant provisions***

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

## Lewisham Education Arts Network (LEAN)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

#### Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>  | <b>Amortisation method and rate</b> |
|---------------------|-------------------------------------|
| Website development | 25% straight line                   |

#### Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b> | <b>Depreciation method and rate</b> |
|--------------------|-------------------------------------|
| Office equipment   | 25% straight lin                    |

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.



## Lewisham Education Arts Network (LEAN)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Income from donations and legacies

|                                   | Unrestricted  |                 | Total<br>2024<br>£ | Total<br>2023<br>£ |
|-----------------------------------|---------------|-----------------|--------------------|--------------------|
|                                   | General<br>£  | Restricted<br>£ |                    |                    |
| Donations and legacies;           |               |                 |                    |                    |
| Donations from individuals        | 41            | -               | 41                 | 5                  |
| Grants, including capital grants; |               |                 |                    |                    |
| LBL - Core grant                  | 30,000        | -               | 30,000             | 30,000             |
| London Borough of Culture         | -             | -               | -                  | 1,500              |
| LBL - Fundraiser host             | -             | 30,000          | 30,000             | 30,000             |
| Paul Hamlyn Foundation            | -             | 72,300          | 72,300             | -                  |
| The Samuel Gardner Memorial Trust | -             | 1,000           | 1,000              | -                  |
|                                   | <u>30,041</u> | <u>103,300</u>  | <u>133,341</u>     | <u>61,505</u>      |

## Lewisham Education Arts Network (LEAN)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 4 Income from charitable activities

|                   | Total<br>2024<br>£ | Total<br>2023<br>£ |
|-------------------|--------------------|--------------------|
| Fees and supplies | -                  | 2,850              |

#### 5 Investment income

|   | Total<br>2024<br>£ | Total<br>2023<br>£ |
|---|--------------------|--------------------|
| Interest receivable and similar income;<br>Interest receivable on bank deposits | -                  | 57                 |

#### 6 Expenditure on charitable activities

|                                     | Note | Total<br>2024<br>£ | Total<br>2023<br>£ |
|-------------------------------------|------|--------------------|--------------------|
| Amortisation of website development |      | -                  | 2,015              |
| Telephone and fax                   |      | 572                | 490                |
| Grant funding of activities         | 7    | 47,565             | -                  |
| Staff costs                         | 10   | 91,100             | 73,379             |
| Project costs                       |      | 19,182             | 13,728             |
| Support costs                       | 8    | 17,021             | 12,383             |
|                                     |      | 175,440            | 101,995            |

#### 7 Grant-making

##### Analysis of grants

|                 | Grants to<br>institutions<br>2024<br>£ |
|-----------------|--|
| <b>Analysis</b> |  |
| People Space    | 31,750                                 |
| Trinity Laban   | 15,815                                 |
|                 | 47,565                                 |

Paul Hamlyn Fund restricted project has 3 partners, LEAN, People Space, Trinity Laban. LEAN manages the funding and the partners are paid agreed budget amounts to carry out their agreed budget.

## Lewisham Education Arts Network (LEAN)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 8 Analysis of support costs

##### Support costs

|                                  | Total<br>2024<br>£ | Total<br>2023<br>£ |
|----------------------------------|--------------------|--------------------|
| Rent                             | 7,722              | 6,682              |
| Insurance                        | 298                | 349                |
| Office expenses                  | 2,206              | 428                |
| Printing, postage and stationery | 127                | 174                |
| Trade subscriptions              | 252                | -                  |
| Sundries                         | 488                | 714                |
| Marketing                        | 1,099              | -                  |
| Independent examination          | 1,908              | 1,854              |
| Legal and professional           | 2,250              | 1,509              |
| Bank charges                     | 60                 | 60                 |
| Depreciation of office equipment | 611                | 613                |
|                                  | <u>17,021</u>      | <u>12,383</u>      |

#### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 10 Staff costs

The aggregate payroll costs were as follows:

|  | 2024<br>£     | 2023<br>£     |
|--|---------------|---------------|
| <b>Staff costs during the year were:</b> |               |               |
| Wages and salaries                       | 67,748        | 71,589        |
| Social security costs                    | -             | 66            |
| Pension costs                            | 1,690         | 1,724         |
| Subcontract cost                         | 21,500        | -             |
| Staff training                           | 162           | -             |
|  | <u>91,100</u> | <u>73,379</u> |

## Lewisham Education Arts Network (LEAN)

### Notes to the Financial Statements for the Year Ended 31 March 2024

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

|                       | 2024<br>No | 2023<br>No |
|-----------------------|------------|------------|
| Charitable activities | 7          | 6          |

5 (2023 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

During the year the charity made the following transactions with key management personnel:

#### Manager

The Manager received remuneration of £29,400 (2023: £29,920) and £Nil (2023: £1,035) of expenses were reimbursed during the year.

### 11 Pension and other schemes

#### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,690 (2023 - £1,724).

### 12 Intangible fixed assets

|                       | Other<br>intangible<br>asset<br>£ | Total<br>£ |
|-----------------------|-----------------------------------|------------|
| <b>Cost</b>           |                                   |            |
| At 1 April 2023       | 8,060                             | 8,060      |
| At 31 March 2024      | 8,060                             | 8,060      |
| <b>Amortisation</b>   |                                   |            |
| At 1 April 2023       | 8,060                             | 8,060      |
| At 31 March 2024      | 8,060                             | 8,060      |
| <b>Net book value</b> |                                   |            |
| At 31 March 2024      | -                                 | -          |
| At 31 March 2023      | -                                 | -          |

## Lewisham Education Arts Network (LEAN)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 13 Tangible fixed assets

|                       | Furniture and<br>equipment<br>£ | Total<br>£   |
|-----------------------|---------------------------------|--------------|
| <b>Cost</b>           |                                 |              |
| At 1 April 2023       | 4,062                           | 4,062        |
| At 31 March 2024      | <u>4,062</u>                    | <u>4,062</u> |
| <b>Depreciation</b>   |                                 |              |
| At 1 April 2023       | 3,001                           | 3,001        |
| Charge for the year   | 613                             | 613          |
| At 31 March 2024      | <u>3,614</u>                    | <u>3,614</u> |
| <b>Net book value</b> |                                 |              |
| At 31 March 2024      | <u>448</u>                      | <u>448</u>   |
| At 31 March 2023      | <u>1,061</u>                    | <u>1,061</u> |

#### 14 Debtors

|             | 2024<br>£  | 2023<br>£  |
|-------------|------------|------------|
| Prepayments | <u>255</u> | <u>247</u> |

#### 15 Cash and cash equivalents

|              | 2024<br>£     | 2023<br>£      |
|--------------|---------------|----------------|
| Cash at bank | <u>65,510</u> | <u>101,756</u> |

#### 16 Creditors: amounts falling due within one year

|                                    | 2024<br>£    | 2023<br>£    |
|------------------------------------|--------------|--------------|
| Trade creditors                    | 4,651        | -            |
| Other taxation and social security | 2,479        | 1,914        |
| Other creditors                    | 247          | 268          |
| Accruals                           | <u>1,908</u> | <u>1,854</u> |
|                                    | <u>9,285</u> | <u>4,036</u> |

#### 17 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## Lewisham Education Arts Network (LEAN)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 18 Funds

##### Current period

|                           | Balance at 1<br>April 2023<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£  | Balance at 31<br>March 2024<br>£ |
|---------------------------|---------------------------------|----------------------------|----------------------------|-----------------|----------------------------------|
| <b>Unrestricted</b>       |                                 |                            |                            |                 |                                  |
| <i>General</i>            |                                 |                            |                            |                 |                                  |
| General Funds             | 30,873                          | 30,041                     | (69,182)                   | 23,436          | 15,168                           |
| <i>Designated</i>         |                                 |                            |                            |                 |                                  |
| Contingency               | <u>15,302</u>                   | <u>-</u>                   | <u>-</u>                   | <u>-</u>        | <u>15,302</u>                    |
| <b>Total unrestricted</b> | <u>46,175</u>                   | <u>30,041</u>              | <u>(69,182)</u>            | <u>23,436</u>   | <u>30,470</u>                    |
| <b>Restricted</b>         |                                 |                            |                            |                 |                                  |
| Lewisham Live             | 1,485                           | -                          | (1,480)                    | -               | 5                                |
| Army of Creatives         | 16,000                          | 1,000                      | (11,656)                   | -               | 5,344                            |
| CEZ                       | 23,436                          | -                          | -                          | (23,436)        | -                                |
| Fundraiser host           | 11,931                          | 30,000                     | (38,426)                   | -               | 3,505                            |
| Paul Hamlyn Foundation    | <u>-</u>                        | <u>72,300</u>              | <u>(54,696)</u>            | <u>-</u>        | <u>17,604</u>                    |
|                           | <u>52,852</u>                   | <u>103,300</u>             | <u>(106,258)</u>           | <u>(23,436)</u> | <u>26,458</u>                    |
| <b>Total funds</b>        | <u><u>99,027</u></u>            | <u><u>133,341</u></u>      | <u><u>(175,440)</u></u>    | <u><u>-</u></u> | <u><u>56,928</u></u>             |

## Lewisham Education Arts Network (LEAN)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### Previous period

|                           | Balance at 1<br>April 2022<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£  | Balance at<br>31 March<br>2023<br>£ |
|---------------------------|---------------------------------|----------------------------|----------------------------|-----------------|-------------------------------------|
| <b>Unrestricted</b>       |                                 |                            |                            |                 |                                     |
| <i>General</i>            |                                 |                            |                            |                 |                                     |
| General Funds             | (3,229)                         | 32,855                     | (74,261)                   | 75,508          | 30,873                              |
| <i>Designated</i>         |                                 |                            |                            |                 |                                     |
| Contingency               | <u>15,245</u>                   | <u>57</u>                  | <u>-</u>                   | <u>-</u>        | <u>15,302</u>                       |
| <b>Total unrestricted</b> | <u>12,016</u>                   | <u>32,912</u>              | <u>(74,261)</u>            | <u>75,508</u>   | <u>46,175</u>                       |
| <b>Restricted</b>         |                                 |                            |                            |                 |                                     |
| LBL Early Years Music     | 5,000                           | -                          | -                          | (5,000)         | -                                   |
| LBL Informal Learning     | 17,091                          | 1,500                      | (1,249)                    | (17,342)        | -                                   |
| Lewisham Live             | 14,200                          | -                          | (955)                      | (11,760)        | 1,485                               |
| Youth Arts Network        | 37,342                          | -                          | (15,461)                   | (5,881)         | 16,000                              |
| CEZ                       | 50,283                          | -                          | -                          | (26,847)        | 23,436                              |
| CEC - Bellingham Project  | 465                             | -                          | -                          | (465)           | -                                   |
| A New Direction           | 213                             | -                          | -                          | (213)           | -                                   |
| Restricted Funds J        | <u>-</u>                        | <u>30,000</u>              | <u>(10,069)</u>            | <u>(8,000)</u>  | <u>11,931</u>                       |
|                           | <u>124,594</u>                  | <u>31,500</u>              | <u>(27,734)</u>            | <u>(75,508)</u> | <u>52,852</u>                       |
| <b>Total funds</b>        | <u>136,610</u>                  | <u>64,412</u>              | <u>(101,995)</u>           | <u>-</u>        | <u>99,027</u>                       |

## Lewisham Education Arts Network (LEAN)

### Notes to the Financial Statements for the Year Ended 31 March 2024

The specific purposes for which the funds are to be applied are as follows:

Lewisham Live: an annual festival that celebrates children and young people’s music and dance in Lewisham. LEAN facilitates and supports the festival.

CEZ - partnership with LB of Lewisham for Lewisham Live Creative Careers Development project.

CEC - Bellingham: partnership with A New Direction for London Cultural Education Challenge project.

A New Direction: LEAN offers support and development to increase Arts Award take-up in Lewisham.

Education Partner - London Borough of Culture- LBoC is a unique opportunity for Lewisham to celebrate its diversity, arts and cultural history and raise our profile across London; connecting all the histories of Lewisham to our present and harnessing and reflecting the tremendous pride in Lewisham that residents, especially children and young people have. As Education Partner,

School Consultation - LEAN works alongside the Borough of Culture team specifically with the borough’s schools, to ensure schools and pupils are active in collaboration and benefit fully from the programme.

Army of Creatives- In response to needs identified by LEAN’s consultation with Career Leads, Arts Managers and young people, LEAN created a creative careers programme that introduced a diverse group of creative professionals to year 9 students in Lewisham secondary schools.

The CEZ project was completed in 2022 as required. The funding remained designated as CEZ as the portions allocated for project management and the salary of the project co-ordinator were never transferred over to Core Costs. The Trustees Finance Working Group and the Full Board agreed this was the case and authorised the transfer to unrestricted rather than leave Core Budget in deficit.

#### 19 Analysis of net assets between funds

##### Current period

|                         | Unrestricted funds |               | Restricted funds | Total funds at 31 March 2024 |
|-------------------------|--------------------|---------------|------------------|------------------------------|
|                         | General            | Designated    |                  |                              |
|                         | £                  | £             | £                | £                            |
| Tangible fixed assets   | 448                | -             | -                | 448                          |
| Current assets          | 24,005             | 15,302        | 26,458           | 65,765                       |
| Current liabilities     | (9,285)            | -             | -                | (9,285)                      |
| <b>Total net assets</b> | <b>15,168</b>      | <b>15,302</b> | <b>26,458</b>    | <b>56,928</b>                |



## Lewisham Education Arts Network (LEAN)

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### Previous period

|                       | Unrestricted funds   |                      | Restricted funds     | Total funds at 31 March 2023 |
|-----------------------|----------------------|----------------------|----------------------|------------------------------|
|                       | General              | Designated           |                      |                              |
|                       | £                    | £                    | £                    | £                            |
| Tangible fixed assets | 1,060                | -                    | -                    | 1,060                        |
| Current assets        | 33,849               | 15,302               | 52,852               | 102,003                      |
| Current liabilities   | <u>(4,036)</u>       | <u>-</u>             | <u>-</u>             | <u>(4,036)</u>               |
| Total net assets      | <u><u>30,873</u></u> | <u><u>15,302</u></u> | <u><u>52,852</u></u> | <u><u>99,027</u></u>         |

#### 20 Related party transactions

There were no other related party transactions in the year.