

Company registration number: 05462708

Charity registration number: 1119396

Lewisham Education Arts Network (LEAN)

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

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

| | |
|------------------------------------|---|
| Chairman | Veronica Jobbins MBE |
| Trustees | Beatrice Semple Dearbhaile Nairn Emma Webster James Thomas Julia Mirkin Lucy Maycock Maria Conyard Veronica Jobbins MBE Veronica Sarmiento Holly Henry |
| Charity Registration Number | 1119396 |
| Company Registration Number | 05462708 |
| Registered Office | The charity is incorporated in England and Wales. The Albany Douglas Way London SE8 4AG |
| Independent Examiner | Field Sullivan Limited 9 Hare & Billet Blackheath SE3 0RB |
| Bankers | HSBC Bank plc 85 Lewisham High Street London SE13 6BE |

Lewisham Education Arts Network (LEAN)

Trustees' Report

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. These empower and inspire 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 2022 – 2023

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

LEAN has been very active during this year as in addition to its normal range of work it was funded to take on the role of Education Partner for the London Borough of Culture (LBoC).

LEAN has also been funded by Lewisham Council for 3 years to host a Lewisham Fundraising and Development Manager (Arts) post as part of a new initiative to support the voluntary, arts and sports sectors.

The Lewisham Fundraising and Development Programme, launched in September 2022 at the Albany is delivered through a partnership between 4 organisations, each hosting a specialist fundraiser with a specific focus:

- Lewisham Local (Equalities)
- Age UK Southwark and Lewisham (Geographical cold spots and areas of high deprivation)
- Lewisham Education Arts Network (Arts)
- Platform Cricket (Sports)

An important fundraising success has been an application to Paul Hamlyn Foundation's Teacher Development Fund for *Moving Stories: embedding dance and drama in SEND teacher practice*. LEAN brought together 2 creative arts organisations: Trinity Laban Conservatoire of Music and Dance and Peoplescape Theatre, with 4 SEND schools Watergate, Brent Knoll, Drumbeat and New Woodlands and the Resource Bases at Athelney and Tidemill primary schools.

1. 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:

- Communication through our new website, monthly bulletins, targeted newsletters (to arts freelancers and teachers for example), events, meetings and training.
- Supporting 42 people through one to one/small group advice sessions (mostly online) providing bespoke support based on individual need.

Lewisham Education Arts Network (LEAN)

Trustees' Report

- Hosting 10 Arts Freelancer Breakfast Clubs providing networking, support and information sharing for 83 artists working with children and young people. These have gradually moved from online and become more successful in person as the year has progressed. Topics for the events, which have been held at different venues, have included: Lewisham Hospital Healing Garden focusing on arts and health, a tour of the Crofton Park Library *Art Encounters at the Library* exhibition curated by Julia Ravenscroft, a meeting with Fundraising Development Manager (Arts) Cath Monks for an introduction to her role, November Congee pop-up meeting in Lewisham organised in collaboration with F.A.T. Studio and an online meeting with special guest Arts Marketing and PR expert Binita Walia for a masterclass presentation with Q&A.
- In September, LEAN invited schools to hear about Artsmark from a training event organised by A New Direction (AND) and they were encouraged to attend a follow up 1:1 discussion to find out how they could best deliver Artsmark in their settings.
 - Five newsletters were sent out to our Youth Arts Bulletin network during the year. Mailed prior to school holidays, they contained free and very low-cost opportunities and news for that 118 strong membership to share with children and young people.
 - 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 also been a member of the Migration Museum's People's Panel.

2. Future Proofing: How can we sustain arts and cultural participation for children and young people – 9 February 2023

LEAN's major annual event and AGM took place at the Horniman Museum with the theme of Future Proofing and Sustainability in February 2023.

Keynote speakers:

- Joe Hallgarten (CEO The Centre for Education and Youth), *Hope and Despair: Improving and Transforming Arts Learning in England*.
- Jo Paton (Art Fund) spoke about their major project for the year *The Wild Escape!*
- Amaara Roze (Member of Mayors Cultural Leadership Board and *Sounds Like Chaos*), spoke about Creativity for Social Action and *Sounds Like Chaos* cohort of young artists and change makers, working across a range of creative projects.

Workshops provided the opportunity to explore:

- How objects and the Arts provide practical ways to support Arts engagement (Lucy Maycock/Horniman Museum),
- Keeping the Arts alive in schools (Emma Thurston/Headteacher, Deptford Green School),
- Working with Sounds Like Chaos (Aleksa Asme, Indie Max, Amaara Roze)
- Sustaining the Creative Careers Pipeline (Nat Clarke/LEAN).

85 people registered to attend and although there was some dropout, the event was very successful with 93% stating that the talks were very relevant or relevant and workshops were also rated highly with the same overall score but for this question 64% rated the workshops as very relevant.

Lewisham Education Arts Network (LEAN)

Trustees' Report

3. London Borough of Culture / Education Partner

Throughout the year LEAN worked as part of the London Borough of Culture (LBoC) as Education Partner. A major programme was building a network of Cultural Connectors, recruited from 88% of Lewisham schools, early years professionals and child minders, to provide a vital link between the LBoC programme and young people.

LEAN sent 29 newsletters to 167 Cultural Connectors during this period containing news and opportunities for schools in the borough to connect with arts projects and arts organisations in Lewisham.

Led by Natalie Clarke (Programme Manager), LEAN also ran a series of events for the Cultural Connectors including at the Migration Museum in May and in December *Looking Forward Looking*. This promoted ongoing opportunities and resources available for school use. Projects included Catford Libraries new augmented reality equipment and resources; a legacy of their project with Story Trails and LEAN introduced schools to Creative Assembly; one of the leading games studios who run an outreach programme to inspire the next generation of developers.

4. Creative Careers Programme / Army of Creatives

Throughout April 2022, LEAN flooded secondary schools with creative professionals to introduce year 9 pupils to the breadth of creative industries and celebrate Lewisham residents' contribution to the creative economy.

The 30 creatives involved had jobs from across the creative industries. Each had connections with Lewisham, most were from the Global Majority and together they had over 3000 interactions with young people in 12 secondary schools.

As part of the legacy of the project LEAN has built a selection of downloadable resources, videos and links which young people, families and educators can access highlighting the breadth of careers in the creative industries and the diversity of people who work in them. They are available on the LEAN website alongside an evaluation of the project.

5. Jane Hendrie (LEAN Director) Retirement

At the end of this year Jane Hendrie (LEAN Director) announced her retirement after over 20 years at LEAN. The new Director, Sharon Trotter started at the beginning of April 2023.

Jane made an exceptional contribution to the organisation, so that it is now a highly respected part of the cultural and education landscape in Lewisham. Always tireless in championing arts, culture and creativity in Lewisham, Jane has supported organisations and many individual artists to provide children and young people with access to extraordinary arts and cultural opportunities.

Jane will be missed by us all. Her deep understanding of Lewisham's many communities, organisations and the arts education sector has been valued by all she has worked with, alongside her pragmatism, generosity and indefatigable sense of humour.

Lewisham Education Arts Network (LEAN)

Trustees' Report

Trustees and officers

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

| | |
|-----------------|--|
| Trustees: | Alice Chesterman (resigned 9 February 2023) Beatrice Semple Dearbhaile Nairn Emma Webster James Thomas Julia Mirkin (appointed 9 February 2023) Lucy Maycock Maria Conyard Veronica Jobbins MBE Veronica Sarmiento (appointed 9 February 2023) Holly Henry |
| Chairman: | Veronica Jobbins MBE |
| Secretary: | Jak Berry (resigned 28 September 2022) |
| Other Officers: | Robin Hughes (appointed 9 February 2023 and 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.

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.

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".

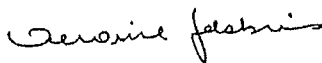
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources 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 21 December 2023 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 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes 9 to 24.

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

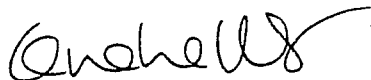
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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.



.....
Kirsty Nicholls FCCA
Field Sullivan Limited
9 Hare & Billet
Blackheath
SE3 ORB

21 December 2023

Lewisham Education Arts Network (LEAN)

Statement of Financial Activities for the Year Ended 31 March 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

| | Note | Unrestricted £ | Restricted £ | Total 2023 £ | Unrestricted £ | Restricted £ | Total 2022 £ |
|------------------------------------|------|-------------------|-----------------|--------------------|-------------------|-----------------|--------------------|
| Income and Endowments from: | | | | | | | |
| Donations and legacies | 3 | 30,005 | 31,500 | 61,505 | 35,032 | 102,896 | 137,928 |
| Charitable activities | 4 | 2,850 | - | 2,850 | - | 1,200 | 1,200 |
| Investment income | 5 | 57 | - | 57 | 2 | - | 2 |
| Total income | | 32,912 | 31,500 | 64,412 | 35,034 | 104,096 | 139,130 |
| Expenditure on: | | | | | | | |
| Charitable activities | 6 | (74,261) | (27,734) | (101,995) | (57,769) | (28,525) | (86,294) |
| Total expenditure | | (74,261) | (27,734) | (101,995) | (57,769) | (28,525) | (86,294) |
| Net (expenditure)/income | | (41,349) | 3,766 | (37,583) | (22,735) | 75,571 | 52,836 |
| Transfers between funds | | 75,508 | (75,508) | - | - | - | - |
| Net movement in funds | | 34,159 | (71,742) | (37,583) | (22,735) | 75,571 | 52,836 |
| Reconciliation of funds | | | | | | | |
| Total funds brought forward | | 12,016 | 124,594 | 136,610 | 34,751 | 49,023 | 83,774 |
| Total funds carried forward | 17 | 46,175 | 52,852 | 99,027 | 12,016 | 124,594 | 136,610 |

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

The funds breakdown for 2022 is shown in note 17.

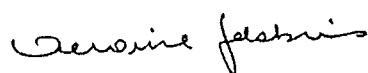
The notes on pages 12 to 24 form an integral part of these financial statements.

Lewisham Education Arts Network (LEAN)

**(Registration number: 05462708)
Balance Sheet as at 31 March 2023**

| | Note | 2023 £ | 2022 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Intangible assets | 11 | - | 2,015 |
| Tangible assets | 12 | <u>1,060</u> | <u>1,673</u> |
| | | <u>1,060</u> | <u>3,688</u> |
| Current assets | | | |
| Debtors | 13 | 247 | 298 |
| Cash at bank and in hand | 14 | <u>101,756</u> | <u>140,736</u> |
| | | 102,003 | 141,034 |
| Creditors: Amounts falling due within one year | 15 | <u>(4,036)</u> | <u>(8,112)</u> |
| Net current assets | | <u>97,967</u> | <u>132,922</u> |
| Net assets | | <u>99,027</u> | <u>136,610</u> |
| Funds of the charity: | | | |
| Restricted income funds | | | |
| Restricted funds | | 52,852 | 124,594 |
| Unrestricted income funds | | | |
| Unrestricted funds | | <u>46,175</u> | <u>12,016</u> |
| Total funds | 17 | <u>99,027</u> | <u>136,610</u> |

The financial statements on pages 9 to 24 were approved by the trustees, and authorised for issue on 21 December 2023 and signed on their behalf by:



Veronica Jobbins MBE
Chairman and trustee

The notes on pages 12 to 24 form an integral part of these financial statements.

Lewisham Education Arts Network (LEAN)

Statement of Cash Flows for the Year Ended 31 March 2023

| | Note | 2023 £ | 2022 £ |
|--|------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Net cash (expenditure)/income | | (37,583) | 52,836 |
| Adjustments to cash flows from non-cash items | | | |
| Depreciation | | 613 | 612 |
| Amortisation | | 2,015 | 2,015 |
| Investment income | 5 | <u>(57)</u> | <u>(2)</u> |
| | | (35,012) | 55,461 |
| Working capital adjustments | | | |
| Decrease in debtors | 13 | 51 | 12,619 |
| (Decrease)/increase in creditors | 15 | <u>(4,076)</u> | <u>2,157</u> |
| Net cash flows from operating activities | | <u>(39,037)</u> | <u>70,237</u> |
| Cash flows from investing activities | | | |
| Interest receivable and similar income | 5 | 57 | 2 |
| Purchase of tangible fixed assets | 12 | <u>-</u> | <u>(1,797)</u> |
| Net cash flows from investing activities | | <u>57</u> | <u>(1,795)</u> |
| Net (decrease)/increase in cash and cash equivalents | | (38,980) | 68,442 |
| Cash and cash equivalents at 1 April | | <u>140,736</u> | <u>72,294</u> |
| Cash and cash equivalents at 31 March | | <u><u>101,756</u></u> | <u><u>140,736</u></u> |

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 12 to 24 form an integral part of these financial statements.

Lewisham Education Arts Network (LEAN)

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

The principal place of business is:

The Albany
Douglas Way
London
SE8 4AG

These financial statements were authorised for issue by the trustees on 21 December 2023.

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 2023

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.

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.

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.

Lewisham Education Arts Network (LEAN)

Notes to the Financial Statements for the Year Ended 31 March 2023

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:

| Asset class | Amortisation method and rate |
|---------------------|-------------------------------------|
| 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:

| Asset class | Depreciation method and rate |
|--------------------|-------------------------------------|
| 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.

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.

Lewisham Education Arts Network (LEAN)

Notes to the Financial Statements for the Year Ended 31 March 2023

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 2023 | Total 2022 |
|--------------------------------------|---------------|-----------------|---------------|----------------|
| | General £ | Restricted £ | £ | £ |
| Donations and legacies; | | | | |
| Donations from individuals | 5 | - | 5 | 32 |
| Grants, including capital grants; | | | | |
| LBL - Core grant | 30,000 | - | 30,000 | 35,000 |
| London Borough of Culture | - | 1,500 | 1,500 | 36,500 |
| Lewisham Inclusive Growth Builder | - | - | - | 40,000 |
| LBL - Fundraiser host | - | 30,000 | 30,000 | - |
| Arts Council England | - | - | - | 13,483 |
| LBL - CEZ | - | - | - | 12,913 |
| | <u>30,005</u> | <u>31,500</u> | <u>61,505</u> | <u>137,928</u> |

Lewisham Education Arts Network (LEAN)

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Income from charitable activities

| | Unrestricted General £ | Total 2023 £ | Total 2022 £ |
|-------------------|------------------------------|--------------------|--------------------|
| Goldsmiths | - | - | 1,200 |
| Fees and supplies | 2,850 | 2,850 | - |
| | <u>2,850</u> | <u>2,850</u> | <u>1,200</u> |

5 Investment income

| | Unrestricted funds Designated £ | Total 2023 £ | Total 2022 £ |
|---|--|--------------------|--------------------|
| Interest receivable and similar income; | | | |
| Interest receivable on bank deposits | 57 | 57 | 2 |
| | <u>57</u> | <u>57</u> | <u>2</u> |

6 Expenditure on charitable activities

| | Note | Total 2023 £ | Total 2022 £ |
|-------------------------------------|------|--------------------|--------------------|
| Amortisation of website development | | 2,015 | 2,015 |
| Telephone and fax | | 490 | 581 |
| Staff costs | 9 | 73,379 | 60,485 |
| Project costs | | 13,728 | 12,620 |
| Support costs | 7 | 12,383 | 10,593 |
| | | <u>101,995</u> | <u>86,294</u> |

Lewisham Education Arts Network (LEAN)

Notes to the Financial Statements for the Year Ended 31 March 2023

7 Analysis of support costs

Support costs

| | Total 2023 £ | Total 2022 £ |
|----------------------------------|--------------------|--------------------|
| Rent | 6,682 | 6,626 |
| Insurance | 349 | 372 |
| Office expenses | 428 | 80 |
| Printing, postage and stationery | 174 | - |
| Sundries | 714 | 1,031 |
| Independent examination | 1,854 | 1,734 |
| Legal and professional | 1,509 | 138 |
| Bank charges | 60 | - |
| Depreciation of office equipment | 613 | 612 |
| | <u>12,383</u> | <u>10,593</u> |

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Jak Berry

£Nil (2022: £284) of expenses were reimbursed to Jak Berry during the year.

The money was reimbursed to the trustee for the purchase of four laptops. Only one laptop was purchased before the year end costing £649, three being purchased after the end of the year (two in April and one in May 2021) when the full amount was spent.

At the balance sheet date the amount due Jak Berry was £Nil (2022: £Nil).

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.

Lewisham Education Arts Network (LEAN)

Notes to the Financial Statements for the Year Ended 31 March 2023

9 Staff costs

The aggregate payroll costs were as follows:

| | 2023 £ | 2022 £ |
|--|---------------|---------------|
| Staff costs during the year were: | | |
| Wages and salaries | 71,589 | 59,085 |
| Social security costs | 66 | - |
| Pension costs | 1,724 | 1,400 |
| | <u>73,379</u> | <u>60,485</u> |

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:

| | 2023 No | 2022 No |
|-----------------------|------------|------------|
| Charitable activities | <u>6</u> | <u>7</u> |

4 (2022 - 3) 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 £29,920 (2022: £26,986) and £1,035 (2022: £Nil) of expenses were reimbursed during the year.

10 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 2023

11 Intangible fixed assets

| | Other intangible asset £ | Total £ |
|-----------------------|-----------------------------------|------------|
| Cost | | |
| At 1 April 2022 | 8,060 | 8,060 |
| At 31 March 2023 | 8,060 | 8,060 |
| Amortisation | | |
| At 1 April 2022 | 6,045 | 6,045 |
| Charge for the year | 2,015 | 2,015 |
| At 31 March 2023 | 8,060 | 8,060 |
| Net book value | | |
| At 31 March 2023 | - | - |
| At 31 March 2022 | 2,015 | 2,015 |

12 Tangible fixed assets

| | Furniture and equipment £ | Total £ |
|-----------------------|---------------------------------|------------|
| Cost | | |
| At 1 April 2022 | 4,062 | 4,062 |
| At 31 March 2023 | 4,062 | 4,062 |
| Depreciation | | |
| At 1 April 2022 | 2,389 | 2,389 |
| Charge for the year | 613 | 613 |
| At 31 March 2023 | 3,002 | 3,002 |
| Net book value | | |
| At 31 March 2023 | 1,060 | 1,060 |
| At 31 March 2022 | 1,673 | 1,673 |

Lewisham Education Arts Network (LEAN)

Notes to the Financial Statements for the Year Ended 31 March 2023

13 Debtors

| | 2023 | 2022 |
|-------------|-------------|-------------|
| | £ | £ |
| Prepayments | <u>247</u> | <u>298</u> |

14 Cash and cash equivalents

| | 2023 | 2022 |
|--------------|----------------|----------------|
| | £ | £ |
| Cash at bank | <u>101,756</u> | <u>140,736</u> |

15 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | - | 1,578 |
| Other taxation and social security | 1,914 | 2,219 |
| Other creditors | 268 | 2,581 |
| Accruals | <u>1,854</u> | <u>1,734</u> |
| | <u>4,036</u> | <u>8,112</u> |

16 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 £1,724 (2022 - £1,400).

Lewisham Education Arts Network (LEAN)

Notes to the Financial Statements for the Year Ended 31 March 2023

17 Funds

Current period

| | Balance at 1 April 2022 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2023 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|-----------------|-------------------------------------|
| Unrestricted | | | | | |
| <i>General</i> | | | | | |
| General Funds | (3,229) | 32,855 | (74,261) | 75,508 | 30,873 |
| <i>Designated</i> | | | | | |
| Contingency | 15,245 | 57 | - | - | 15,302 |
| Total unrestricted | <u>12,016</u> | <u>32,912</u> | <u>(74,261)</u> | <u>75,508</u> | <u>46,175</u> |
| Restricted | | | | | |
| LBoC Schools Consultation | 5,000 | - | - | (5,000) | - |
| LBoc Education Partner | 17,091 | 1,500 | (1,249) | (17,342) | - |
| Lewisham Live | 14,200 | - | (955) | (11,760) | 1,485 |
| Army of Creatives | 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) | - |
| Fundraiser host | - | 30,000 | (10,069) | (8,000) | 11,931 |
| | <u>124,594</u> | <u>31,500</u> | <u>(27,734)</u> | <u>(75,508)</u> | <u>52,852</u> |
| Total funds | <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 2023

Previous period

| | Balance at 1 April 2021 £ | Incoming resources £ | Resources expended £ | Balance at 31 March 2022 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|----------------------------------|
| Unrestricted | | | | |
| <i>General</i> | | | | |
| General Funds | 19,508 | 35,032 | (57,769) | (3,229) |
| <i>Designated</i> | | | | |
| Contingency | 15,243 | 2 | - | 15,245 |
| Total unrestricted | <u>34,751</u> | <u>35,034</u> | <u>(57,769)</u> | <u>12,016</u> |
| Restricted | | | | |
| LBL Early Years Music | - | 5,000 | - | 5,000 |
| LBL Informal Learning | - | 31,500 | (14,409) | 17,091 |
| Lewisham Live | 5,690 | 13,483 | (4,973) | 14,200 |
| Youth Arts Network | - | 40,000 | (2,658) | 37,342 |
| CEZ | 42,655 | 14,113 | (6,485) | 50,283 |
| CEC - Bellingham Project | 465 | - | - | 465 |
| A New Direction | 213 | - | - | 213 |
| | <u>49,023</u> | <u>104,096</u> | <u>(28,525)</u> | <u>124,594</u> |
| Total funds | <u>83,774</u> | <u>139,130</u> | <u>(86,294)</u> | <u>136,610</u> |

Lewisham Education Arts Network (LEAN)

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

Transfer of £3,000 - It was agreed that £3,000 p.a is to be transferred from Fundraiser Host to cover management costs for core salaries.

Transfer of complete project funds - agreed by LEAN Finance GroupTrustee minutes on the 2 May2023 to be transferred to general funds.

Lewisham Education Arts Network (LEAN)

Notes to the Financial Statements for the Year Ended 31 March 2023

18 Analysis of net assets between funds

Current period

| | Unrestricted funds | | Restricted funds | Total funds at 31 March 2023 |
|-----------------------|--------------------|---------------|------------------|------------------------------|
| | General | Designated | | |
| | £ | £ | £ | £ |
| Tangible fixed assets | 1,060 | - | - | 1,060 |
| Current assets | 17,302 | 15,302 | 69,399 | 102,003 |
| Current liabilities | (4,036) | - | - | (4,036) |
| Total net assets | <u>14,326</u> | <u>15,302</u> | <u>69,399</u> | <u>99,027</u> |

Previous period

| | Unrestricted funds | | Restricted funds | Total funds at 31 March 2022 |
|-------------------------|--------------------|---------------|------------------|------------------------------|
| | General | Designated | | |
| | £ | £ | £ | £ |
| Intangible fixed assets | 2,015 | - | - | 2,015 |
| Tangible fixed assets | 1,673 | - | - | 1,673 |
| Current assets | 1,195 | 15,245 | 124,594 | 141,034 |
| Current liabilities | (8,112) | - | - | (8,112) |
| Total net assets | <u>(3,229)</u> | <u>15,245</u> | <u>124,594</u> | <u>136,610</u> |