

Lewin Pre-school Ltd

Report and Accounts
Year ended 31 March 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

LEWIN PRE-SCHOOL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Alanna Eileen Shea Richardson Jamie Bronwyn Old (resigned 15 April 2024) Josphine Hutton Raymond Peter Smith Vivienne Eileen Sharp (resigned 8 May 2024) Mari Ebbitt (appointed 24 June 2024)
Company Secretary	Raymond Smith
Key Staff	Andréé Smith (Pre-School Manager)
Governing Document	Memorandum and Articles of Association dated 6 September 2012
Company Registration Number	08204886
Charity Registration Number	1031512
Principal Address & Registered Office	11a Natal Road Streatham London SW16 6JA
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB

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LEWIN PRE-SCHOOL LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to enhance the development and education of under statutory school-age children in a community-based group, involve parents in their children's education, provide a safe, secure and stimulating environment and to provide equality of opportunity for all children and families.

Public benefit

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

The charity has been set up to offer a specially tailored curriculum leading to approved learning outcomes in accordance with the Department for Education Early Years Foundation Stage for children aged 2-4 years including children with special educational needs and disabilities. Individual care and attention is made possible by the high ratio of adults to children and the setting's ethos of learning through play, following child's interests and collaborative learning. It offers support for a personal key worker and opportunities for parents/carers and their family to be directly involved in the activities of the group and in their own child's progress. Lewin Pre-school supports school and college students by giving them work experience in an early years setting and provides support including financial support for staff doing apprenticeships and further training to gain higher qualifications in early years education and management.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continued to deliver on its objectives during the year and overall, the financial position set out in the financial statements was satisfactory.

FINANCIAL REVIEW

Financial position

The financial position of the Charity at the year-end was satisfactory. However there has been an operational loss of £16,529 due to increased costs and local demographic changes with the falling number of children of pre-school age in Lambeth. This has resulted in a lower number of children on our waiting list and enrolling compared with previous years resulting in a drop in Government funding based on our headcount and a lower number of fee paying children, compared with previous years. The annual rent and charges have increased from £14,069 to £16,000. The Setting is dependent on the level of Department of Education grant funding per child administered by Lambeth Council and the Early Years Govt Grant Funding has not kept up with costs. However, the

setting has seen a significant rise in the number of children with Special Educational Needs and Disability and the setting has benefitted from additional Special Needs inclusion funding of £9,000. The most significant costs are staff costs. The Trustees are required to maintain the level of staffing to meet the Government requirements for the ratio of staff to children and no additional staff have been recruited above what is required to meet the staffing ratio requirements. Costs are monitored carefully by the Trustees and saving are made where possible. The Government has announced small increase in funding for 2025-2026 and the anticipated rise in Employer National Insurance contributions has been offset by the increase in the allowance before small businesses are required to pay this additional cost.

Principal funding sources

The charity receives the bulk of its incoming resources from grants from regional and government bodies, however this is supplemented by fees, fundraising and donations.

Reserves policy

It is the policy of the Charity to ensure that income is expended upon the objects of the Charity and to ensure that reserves are maintained at £35,000 and to provide a buffer should income fall unexpectedly at any point.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New Trustees generally come from recommendations by existing Trustees and if approved, are appointed at the next Trustees meeting.

RESPONSIBILITIES OF TRUSTEES UNDER COMPANY LAW

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:


1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgments and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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.

APPROVAL

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:


RP Smith (Dec 18, 2024 16:35 GMT)
Raymond Smith

Date: Dec 18, 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
LEWIN PRE-SCHOOL LTD
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024 on pages 6 to 13 following, which have been prepared on the basis of the accounting policies set out on pages 8 to 9.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) 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 the Company 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.

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 the Company 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).

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.


Sarah Crispin (Dec 19, 2024 13:47 GMT)

Sarah Crispin ACA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Dec 19, 2024

LEWIN PRE-SCHOOL LTD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	141	-	141	591
Charitable activities	4	99,699	9,000	108,699	108,733
Investments	6	154	-	154	-
Total income and endowments		99,993	9,000	108,993	109,324
EXPENDITURE ON:					
Charitable activities	5	116,497	5,900	122,397	132,057
Total expenditure		116,497	5,900	122,397	132,057
Net income/(expenditure)		(16,504)	3,100	(13,404)	(22,733)
Transfers between funds	12	-	-	-	-
Net movement in funds		(16,504)	3,100	(13,404)	(22,733)
Reconciliation of funds:					
Total funds brought forward		80,774	-	80,774	103,507
Total funds carried forward	12	64,270	3,100	67,370	80,774

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on page 8-12 form part of these accounts.

LEWIN PRE-SCHOOL LTD

BALANCE SHEET

AS AT 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	7	148	-	148	295
		<u>148</u>	<u>-</u>	<u>148</u>	<u>295</u>
CURRENT ASSETS					
Debtors	8	1,981	-	1,981	4,928
Cash at bank and in hand	9	64,598	3,100	67,698	77,701
		66,578	3,100	69,678	82,629
CREDITORS: Amounts falling due within one year	10	(2,455)	-	(2,455)	(2,150)
Net current assets / (liabilities)		<u>64,123</u>	<u>3,100</u>	<u>67,223</u>	<u>80,479</u>
Total assets less current liabilities		<u>64,270</u>	<u>3,100</u>	<u>67,370</u>	<u>80,774</u>
TOTAL NET ASSETS		<u>64,270</u>	<u>3,100</u>	<u>67,370</u>	<u>80,774</u>
FUND BALANCES					
Unrestricted Funds	12				
General funds		64,270	-	64,270	80,774
		<u>64,270</u>	<u>-</u>	<u>64,270</u>	<u>80,774</u>
Restricted Funds		-	3,100	3,100	-
		<u>64,270</u>	<u>3,100</u>	<u>67,370</u>	<u>80,774</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities

- (a) ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

RP Smith

RP Smith (Dec 18, 2024 16:35 GMT)

Raymond Smith

Date: Dec 18, 2024

Company number: 08204886

Charity number: 1031512

The notes on page 8-12 form part of these accounts.

LEWIN PRE-SCHOOL LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from Lambeth Borough Council for early years funding and sale of school uniform.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Furniture & equipment	Over estimated useful economic life
Computer equipment	Over 4 years

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

LEWIN PRE-SCHOOL LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

2 Accounting Policies (cont.)

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations

	2024	2023
	£	£
Donations of cash and similar	141	591
	141	591

4 Income from charitable activities

	2024	2023
	£	£
Nursery Education Grant	90,999	88,613
Local Authority Grant	10,341	6,500
Fees	7,206	13,405
Sale of uniform	153	215
	108,699	108,733

5 Charitable expenditure

	2024	2023
	£	£
a Costs incurred directly on specific activities		
Staff costs	93,784	103,800
Rent	16,000	14,069
Other direct costs	7,483	4,277
	117,267	122,147
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	1,920	1,860
	1,920	1,860
Office costs	882	1,122
Subscriptions and professional fees	2,181	6,781
Depreciation of tangible fixed assets	147	147
	5,130	9,910
Total expenditure	122,397	132,057

LEWIN PRE-SCHOOL LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 4 (2023: 4).

No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

	Wages & salaries	Other employment benefits	Employer pension contributions	2024 £
Key management connected to trustees:				
Andree Smith (spouse of trustee)	37,777	-	927	38,703

The following amounts were payable in the previous year:

	Wages & salaries	Other employment benefits	Employer pension contributions	2023 £
Key management connected to trustees:				
Andree Smith (spouse of trustee)	36,316	-	893	37,209

No trustees received employment benefits in either the current or preceding year.

7 Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total 2024 £
Cost			
At 1 April 2023	9,414	1,587	11,001
Disposals	-	-	-
At 31 March 2024	<u>9,414</u>	<u>1,587</u>	<u>11,001</u>
Accumulated depreciation			
At 1 April 2023	9,414	1,292	10,706
Charge for the year	-	147	147
Eliminated on disposal	-	-	-
At 31 March 2024	<u>9,414</u>	<u>1,440</u>	<u>10,854</u>
Net book value			
At 31 March 2024	<u>-</u>	<u>148</u>	<u>148</u>
At 31 March 2023	<u>-</u>	<u>295</u>	<u>295</u>

8 Debtors

	2024 £	2023 £
Other debtors	1,154	-
Prepayments and accrued income	827	4,928
	<u>1,981</u>	<u>4,928</u>

9 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	67,518	77,595
Petty cash	180	106
	<u>67,698</u>	<u>77,701</u>

LEWIN PRE-SCHOOL LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

10 Creditors: liabilities falling due within one year

	2024	2023
	£	£
Taxation and social security	535	290
Other creditors	-	-
Accruals	1,920	1,860
	2,455	2,150

11 Pension commitments

During the year employer's pension contributions totalling £1,403 (2023: £1,621) were payable to defined contribution personal pension schemes. Pension contributions of £535 (2023: £290) were owing at the balance sheet date.

12 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Closing balance 2024 £
<i>General Unrestricted Funds</i>	80,774	99,993	(116,497)	-	64,270
Total Unrestricted Funds	80,774	99,993	(116,497)	-	64,270
<i>Restricted Funds</i>					
Local Authority Grants - inclusion funding	-	9,000	(5,900)	-	3,100
	-	9,000	(5,900)	-	3,100
Aggregate of funds	80,774	108,993	(122,397)	-	67,370

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2024 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	148	-	-	148
Debtors	1,981	-	-	1,981
Cash at bank and in hand	64,598	-	3,100	67,698
Creditors falling due within one year	(2,455)	-	-	(2,455)
	64,270	-	3,100	67,370

LEWIN PRE-SCHOOL LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

12 Funds (cont.)

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Closing balance 2023 £
<i>General Unrestricted Funds</i>	101,427	109,324	(132,057)	2,080	80,774
Total Unrestricted Funds	<u>101,427</u>	<u>109,324</u>	<u>(132,057)</u>	<u>2,080</u>	<u>80,774</u>
<i>Restricted Funds</i>					
Local Authority Grants - inclusion funding	2,080	-	-	(2,080)	-
	<u>2,080</u>	<u>-</u>	<u>-</u>	<u>(2,080)</u>	<u>-</u>
Aggregate of funds	<u>103,507</u>	<u>109,324</u>	<u>(132,057)</u>	<u>-</u>	<u>80,774</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			2023 £
	General funds £	Designated funds £	Restricted funds £	
Tangible fixed assets	295	-	-	295
Stock	-	-	-	-
Debtors	4,928	-	-	4,928
Cash at bank and in hand	77,701	-	-	77,701
Creditors falling due within one year	(2,150)	-	-	(2,150)
	<u>80,774</u>	<u>-</u>	<u>-</u>	<u>80,774</u>

The Local Authority Grant inclusion funding represents additional early years funding to support special needs children. In 2023 this was spent on sensory equipment and additional staff time and in 2024 it funded music therapy.

13 Operating lease commitments

The charity has an operating lease for its premises. There was no liability at year end as rent is paid in advance. The operating lease commitment runs until August 2025.

During the year the charity was charged £16,000 (2023: £14,069) for its operating lease.

14 Transactions with related parties

Except as disclosed in note 6 'Analysis of staff costs', there have been no other transactions with related parties during the year.

15 Members

Each member of the company commits to contribute if the charity is wound up an amount of £1.

LEWIN PRE-SCHOOL LTD
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 MARCH 2024

	Note	<u>Unrestricted funds</u>				<u>Unrestricted funds</u>			
		General 2024 £	Designated 2024 £	Restricted 2024 £	Total 2024 £	General 2023 £	Designated 2023 £	Restricted 2023 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:									
Donations	3	141	-	-	141	591	-	-	591
Charitable activities	4	99,699	-	9,000	108,699	108,733	-	-	108,733
Investments		154	-	-	154	-	-	-	-
Total income and endowments		99,993	-	9,000	108,993	109,324	-	-	109,324
EXPENDITURE ON:									
Charitable activities:	5	116,497	-	5,900	122,397	132,057	-	-	132,057
Total Expenditure		116,497	-	5,900	122,397	132,057	-	-	132,057
Net income/(expenditure)		(16,504)	-	3,100	(13,404)	(22,733)	-	-	(22,733)
Transfers between funds	12	-	-	-	-	2,080	-	(2,080)	-
Net movement in funds		(16,504)	-	3,100	(13,404)	(20,653)	-	(2,080)	(22,733)
Reconciliation of funds:									
Total funds brought forward		80,774	-	-	80,774	101,427	-	2,080	103,507
Total funds carried forward	12	64,270	-	3,100	67,370	80,774	-	-	80,774