

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE
Registered Charity Number 312801
REPORT AND ACCOUNTS
FOR
THE YEAR ENDED 31 MARCH 2021

STATE OF CALIFORNIA DEPARTMENT OF REVENUE

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THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE
LEGAL AND ADMINISTRATIVE INFORMATION

GOVERNORS	Mr T Goode (The Reverend) Mr R Brookes Mrs K C Donnelly Mr C R Jeal Mrs A C Smith Mr R Thomas
CLERK	Mrs A L Wilson
CHARITY NUMBER	312801
PRINCIPAL ADDRESS	P O BOX 7041 Bridgnorth WV16 9EL
BANKERS	Barclays Bank PLC 16 Tranquil Vale Blackheath London SE3 0AY COIF Charities Deposit Account Senator House 85 Queen Victoria Street London EC4V 4ET
INDEPENDENT EXAMINER	M P H Jones FCA Wallace Croke Chartered Accountants College House St Leonards Close Bridgnorth Shropshire WV16 4EJ

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE

REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 MARCH 2021

The Governors present their report and accounts for the year ended 31 March 2021.

The Governors 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 2015)

Structure, governance and management Governing Document

Although founded in 1622, the Charity is currently governed by an Order of the Charity Commission dated 20 June 2005 which amended its governance to permit a wider area of benefit for the application of the Charity's funds.

There is no need for the charity to engage in fundraising as it derives income from the Estate Charity of William Hatcliffe. Trustees are required to pass 40% of the funds to The Lee Education Charity of William Hatcliffe. The Estate Charity has advised that it expects to be able to maintain its distribution to the Charity at the current level for the foreseeable future.

The Trustees are appointed for terms of four years, other than the Rector for the time being of St. Margaret of Antioch, Lee, who is an ex-officio Trustee for the period of holding such office. One Trustee is appointed by the Council of the London Borough of Lewisham and six appointed by recommendation from the Trustees.

The Trustees meet quarterly or more frequently as circumstances or needs require.

Those who served during the year are listed on the report of Legal and Administrative information.

The Charity employs a Clerk to carry out financial, administrative and secretarial duties under the direction of the Trustees and embraces all aspects of The Equality Act 2010 in what it does.

Risk management

The Governors have assessed the major risks to which the charity is exposed and are satisfied that the systems are in place to mitigate exposure to the major risks. Internal financial risks are minimised by the implementation of procedures for the authorisation of all transactions.

The Trustees have decided it prudent to temper the Charity's level of grants awarded so that reserves are maintained at a minimum level of £30,000 as a safeguard against possible future eventualities.

Object and activities

The Charity is grant-making with the objective of promoting the education (including social and physical training) of young persons who have not attained the age of 25 years, who are resident in or in the neighborhood of the beneficial areas who in the opinion of the governors are in need of financial assistance.

The Governors confirm that they have given careful consideration to the Charity Commission's general guidance on public benefit when reviewing objectives and planning activities.

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE

REPORT OF THE GOVERNORS (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

In 2005 the Charity set up a "partnership panel" of 10 charities operating in Lewisham across a wide spectrum of those with differing needs to act as sponsors for grant applications from individuals. Publicity of the Charity's activities continue to be circulated to not only panel members but to other agencies inviting applications to be made for individuals. A review of the existing panel members will be undertaken to see if any worthwhile changes to the panel's makeup can be made.

Grant Applications were also invited from all registered charities in the London Borough of Lewisham engaged in the relief of need for grants to assist in any aspects of their work.

During the year:

Grants totalling £1,805 (2020- £2,146) were awarded to 4 (2020- 9) individuals meeting a wide range of Educational needs.

Financial Review

Reserves Policy

It is the policy of the Governors that unrestricted funds have not been designated for specific use should be maintained at a level which will ensure that, in the event of a significant drop in income, they will be able to continue the charity's current activities for a period of at least one year while consideration is given to ways in which additional funds may be raised.

The level of reserves required under this policy would be approximately £30,000 (2020- £30,000).

At 31 March 2021 the free reserves held are £384,511 (2020- £336,834).

All the charity's funds are unrestricted and held for the furtherance of its objectives.

As the economic climate continues to cause financial hardship for many people, the Trustees will endeavour to meet the challenge by regulating the total amount awarded to successful applicants and to help at least as many suitable applicants as possible in some way but control the outflow of funds from reserves.

On behalf of the board of Governors



Governors

Date: 14th September 2021

**INDEPENDENT EXAMINER'S REPORT TO THE GOVERNORS OF
THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE**

I report on accounts of the charity for the year ended 31st March 2021, which are attached.

Respective responsibilities of Governors and Examiner

As the Charity's Governors you are responsible for the preparation of the accounts; you consider That the audit requirement of section 144(2) of the Charities Act 2011(the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently I do not express an audit opinion on the view given in the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has to come to my attention

- (a) Which gives me reasonable cause to believe that in any material respect the requirements:
 - To keep accounting records in accordance with Section 386 of the Companies Act 2006
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements under Section 386 of the Companies Act 2006, or are constant with have not been met; or
- (b) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M P H Jones FCA
Wallace Crooke
Chartered Accountants
College House
St Leonards Close
Bridgnorth
Shropshire
WV16 4EJ

Date:.....14th September 2021

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 Unrestricted Funds £	2020 Unrestricted Funds £
Incoming Resources		
Income from the Estate Charity of William Hatcliffe under Charity Commission Scheme dated 20 June 2005	53,000	50,000
Other Income	100	1,000
Gross Interest on Deposits Accounts	10	54
Total Incoming Resources	<u><u>53,110</u></u>	<u><u>51,054</u></u>
Resources Expended		
Charitable Expenditure		
Educational Grants	1,805	2,146
Governance Costs		
Clerk's Stipend	3,000	2,700
Administration Expenses	208	300
Examiner's Fee	420	420
Total Resources Expended	<u><u>5,433</u></u>	<u><u>5,566</u></u>
Net Incoming Resources	47,677	45,488
Funds Balance at 1 April 2020	336,834	291,346
Fund Balance at 31 March 2021	<u><u>384,511</u></u>	<u><u>336,834</u></u>

The notes on page 6 & 7 form part of these accounts

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Debtors	3	268,000	215,000
COIF Charities Deposit Fund		0	8,228
Barclays Bank Community Account		58,567	114,884
CAF Cash Account		19,982	340
CAF Gold Account		40,497	497
		<u>387,046</u>	<u>338,949</u>
CREDITORS			
Amounts falling due within one year	4	2,535	2,115
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>384,511</u></u>	<u><u>336,834</u></u>
FUNDS			
Unrestricted funds	5	<u><u>384,511</u></u>	<u><u>336,834</u></u>

The notes on page 6 & 7 form part of these accounts

The accounts were approved by the Governors on 

14th September 2021



Governors



Mrs A L Wilson- Clerk

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies

1.1 Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

1.2 Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds. Income from The Lee Charity of William Hatcliffe is recognised on an accruals basis when the entitlement to such income arises and interest when credited to the deposit account.

1.3 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have all been allocated to activities on a basis consistent with the use of resources.

1.4 Taxation

The charity is exempt from tax on its charitable activities.

1.5 Fund Accounting

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

Designated funds are amounts which have been set aside at the discretion of the Trustees for a specific, but not legally binding, purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. Governor's remuneration and benefits

None of the Governors (or any person or organisation connected with them), received remuneration or any other benefits for the year ended 31 March 2021, nor for the year ended 31 March 2020.

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE

**NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021**

3	Debtors: Amounts falling due withing one year		
		2021	2020
		£	£
	The Lee Charity of William Hatcliffe	268,000	215,000
		<u>268,000</u>	<u>215,000</u>
4	Creditors: Amounts falling due withing one year		
		2021	2020
		£	£
	Balances of Grant awarded	910	910
	HMRC	150	150
	Clerk's stipend	600	600
	Bank charges	35	35
	Examiner's Fee	840	420
		<u>2,535</u>	<u>2,115</u>
5	Movement in funds		
		2021	2020
		£	£
	Unrestricted Funds		
	Opening balance	336,834	291,346
	Incoming resources	53,110	51,054
	Resources expended	(5,433)	(5,566)
	Closing balance	<u>384,511</u>	<u>336,834</u>
	Total funds	<u>384,511</u>	<u>336,834</u>