

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE

Registered Charity Number 312801

REPORT AND ACCOUNTS

FOR

THE YEAR ENDED 31 MARCH 2023

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE
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THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE

LEGAL AND ADMINISTRATIVE INFORMATION

GOVERNORS Mr D Walker (The Reverend)
Mrs D Brooker
Mrs K C Donnelly
Mr W D Kirkman
Mr R Thomas
Mr R W B Clough

CLERK Mr P Granger

CHARITY NUMBER 312801

PRINCIPAL ADDRESS St Margaret's Visitors Centre
2 Brandram Road
Lewisham
London SE13 5EA

BANKERS Barclays Bank PLC
16 Tranquil Vale
Blackheath
London
SE3 0AY

CAF Bank limited
25 Kings Hill Avenue
Kings Hill
Kent
ME19 4JQ

INDEPENDENT EXAMINER M P H Jones FCA
Wallace Crooke
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 2023

The Governors present their report and accounts for the year ended 31 March 2023.

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 17 June 2009 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. The Charity receives 40% of the income derived by the Lee Charity of William Hatcliffe from the William Hatcliffe Estate Charity. 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 Governors 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 Governor for the period of holding such office. One Governor is appointed by the Council of the London Borough of Lewisham and six appointed by recommendation from the Governors.

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

Those who served during the year were:
The Reverend Timothy Goode (Resigned 13 July 2023)
The Reverend Daniel Walker (Appointed 13 July 2023)
Mrs D Brooker
Mrs K D Kirkman
Mrs K C Donnelly
Mr RWB Clough
Mr C R Jeal (Deceased 10 May 2022)
Mr R C Thomas
Mr R Quinell (resigned 8 March 2023)

Under the direction of the Governors, the Charity employs a Clerk to carry out financial, administrative, and secretarial duties. An 'Ambassador' is also employed to promote the charity and liaise with prospective and successful grant applicants. The charity embraces all aspects of the Equality Act 2010.

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 Governors 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 neighbourhood 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.

Public benefit statement

The governors confirm that they comply with their duty to have due regard to the Charity Commission's public benefit guidance. The Lee Education Charity of William Hatcliffe targets funding for the relief of poverty and to tackle social and health inequalities. It makes grants to support the work of charities and community groups that work with people affected by economic disadvantage and for individuals who are in need, hardship, or distress. The charity awards grants based on published criteria and through a thoughtful and fair assessment of the needs and aspirations of the applicants. A monitoring process ensures that public benefit is derived from each grant award.

Achievements and performance

During this financial year there has been a considerable review of management processes, data collection, information and financial tools, governance, and policy with an emphasis on:

1. A structured approach for timely, accurate and responsive information sharing within the organisation
2. Robust financial controls
3. Agility and appropriate prudence rooted in well-informed decision making
4. Responsiveness and ability to disburse grants quicker to people with more urgent needs
5. Greater local visibility and to build reputation

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 continues to be circulated to not only panel members but to other agencies inviting applications to be made for individuals. The recent launch of our brand-new website (<https://lee-hatcliffe.org.uk>) is also significant in terms of profiling the charity and its grants scheme in the locality. As a result, the charity now receives a steady stream of applications every month for both individuals and charities, and it has been able to distribute more awards than prior years.

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.

The Trustees meet monthly to consider grant applications and to manage the Charity's business. They also consider urgent grant applications between such meetings.

The charity continues to support a variety of youth organisations in the borough who in turn alongside numerous schools make individual referrals to us.

During the year:

Grants totalling £41,124 (2022- £5,000) were awarded to 8 (2022- 1) organisations.

Grants totalling £46,389 were awarded to 8 schools including 5 schools to give 'Pupil premium' students the opportunity to learn an instrument, attend a club, participate in school residential trips etc.

Meeting a wide range of educational needs, grants totalling £8,983 (2022- £2,615) were awarded to 19 (2022- 5) individuals.

Financial Review

Reserves Policy

The charity is entitled to 40% of the income which the Lee Charity of William Hatcliffe receives from the William Hatcliffe Estate Charity.

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 (2022- £30,000).

At 31 March 2023 the free reserves held are £398,035 (2022- £448,730).

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 Governors 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: 18th October 2023

A handwritten signature in black ink, appearing to be 'R. C. ...', written over a faint circular stamp or watermark.

**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 2023, 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 Governors 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: 18th September 2023

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 Unrestricted Funds £	2022 Unrestricted Funds £
Incoming Resources		
Income from the Estate Charity of William Hatcliffe under Charity Commission Scheme dated 20 June 2005	50,000	82,000
Other Income	0	0
Gross Interest on Deposits Accounts	365	7
Total Incoming Resources	<u><u>50,365</u></u>	<u><u>82,007</u></u>
Resources Expended		
Charitable Expenditure Educational Grants	96,146	14,108
Governance Costs Clerk's Stipend	2,160	3,000
Ambassador's Stipend	2,191	182
Administration Expenses	107	78
Examiner's Fee	456	420
Total Resources Expended	<u><u>101,060</u></u>	<u><u>17,788</u></u>
Net Incoming Resources	(50,695)	64,219
Funds Balance at 1 April 2021	448,730	384,511
Fund Balance at 31 March 2022	<u><u>398,035</u></u>	<u><u>448,730</u></u>

The notes on page 7 & 8 form part of these accounts

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Debtors	3	0	350,000
Barclays Bank Community Account		58,567	58,567
CAF Cash Account		15,137	8,241
CAF Gold Account		331,846	40,504
		<u>405,550</u>	<u>457,312</u>
CREDITORS			
Amounts falling due within one year	4	7,515	8,582
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>398,035</u></u>	<u><u>448,730</u></u>
FUNDS			
Unrestricted funds	5	<u><u>398,035</u></u>	<u><u>448,730</u></u>

The notes on page 7 & 8 form part of these accounts

The accounts were approved by the Governors on 18 October 2023



Governors



Mr P. Granger- Clerk

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

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 Governors.

Designated funds are amounts which have been set aside at the discretion of the Governors 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 2023, nor for the year ended 31 March 2022.

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

3	Debtors: Amounts falling due withing one year		
		2023	2022
		£	£
	The Lee Charity of William Hatcliffe	0	350,000
		<u>0</u>	<u>350,000</u>
4	Creditors: Amounts falling due withing one year		
		2023	2022
		£	£
	Balances of Grant awarded	7,053	7,403
	HMRC	0	300
	Clerk's stipend	0	450
	Bank charges	6	9
	Examiner's Fee	456	420
		<u>7,515</u>	<u>8,582</u>
5	Movement in funds		
		2023	2022
		£	£
	Unrestricted Funds		
	Opening balance	448,730	384,511
	Incoming resources	50,365	82,007
	Resources expended	(101,060)	(17,788)
	Closing balance	<u>398,035</u>	<u>448,730</u>
	Total funds	<u>398,035</u>	<u>448,730</u>