

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE
Registered Charity Number 312801
REPORT AND ACCOUNTS
FOR
THE YEAR ENDED 31 MARCH 2024

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE
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THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE
LEGAL AND ADMINISTRATIVE INFORMATION

GOVERNORS	Mrs D Brooker Mrs K C Donnelly Mr W D Kirkman Mr R Thomas Mr R W B Clough Mr A N Dakshy
CLERK	Mr P Granger
CHARITY NUMBER	312801
PRINCIPAL ADDRESS	St Margaret's Visitors Centre 2 Brandram Road Lewisham London SE13 5EA
BANKERS	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 2024

The Governors present their report and accounts for the year ended 31 March 2024.

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 and a further Scheme dated 20 October 2023 which further extended the objects of the Charity to enable it to make grants to educational establishments in Lewisham where the grant would be used for the benefit of those in need of financial assistance.

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 five 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. Following the departure of the Revd Timothy Goode in July 2023, there is currently a vacancy, pending the appointment of a new Rector.

One Governor has historically been appointed by the Council of the London Borough of Lewisham and six appointed by recommendation from the Governors. However, in February 2024, the charity received confirmation from Lewisham Council that they no longer wish to appoint a council representative on the Lee Education Charity board. Following that notification, the Governors secured an amendment to the trustee appointment provisions of the charitable Scheme, removing redundant provisions and replacing them with a new trustee appointment clause, providing for the appointment, in addition to the ex-office Governor, the Rector of St Margaret's, of seven Co-optative Governors, who will each serve for a term of five years, with provision for reappointment.

The Governors meet quarterly or more frequently as circumstances or needs require. Those who served during the year were:

Those who served during the year were:

The Reverend Timothy Goode (Resigned 13 July 2023)

The Reverend Daniel Walker (Appointed 13 July 2023, resigned 20th March 2024)

Mr A N Dakshy (Appointed 24th January 2024)

Mrs D Brooker

Mrs K D Kirkman

Mrs K C Donnelly

Mr RWB Clough

Mr R C Thomas

Under the direction of the Trustees, the Charity engages independent consultants to provide administrative services, 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.

Collaborations

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. Our 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

The charity also attends The Lewisham Funders Network which is a cross-sector forum open to any funder operating in the borough. It aims to provide a space for funders and investors to:

- Share intelligence and knowledge about local issues
- Find out about other funders' programmes and current activities
- Explore ways to align funding, and target investment more effectively
- Seek opportunities to collaborate with others (e.g. shared funding initiatives)
- Share effective funding/grant making practice

Object and activities

The Charity is grant-making with the objective of promoting the education (including social and physical training) of persons resident in or in the neighbourhood of the London Borough of Lewisham and who in the opinion of the Governors are in need of financial assistance. The Governors have the power to make grants to educational establishments located in the London Borough of Lewisham and to make grants to organisations which promote the education (including social and physical training) of children or young people in the London Borough of Lewisham, where the application of the grants will be for the benefit of those 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

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

During this financial year there has been a further review of management processes and data collection. As part of improving its grants management system the charity has adopted a custom-made Customer relationship management (CRM) to manage grant applications and automate processes in real time

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 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 totaling £43,067 (2023- £41,124) were awarded to 9 (2023 -8) organisations.

Grants totaling £60,590 (2023 - £46,389) were awarded to 16 schools (2023 - 8) 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 £20,825 (2023 - £8,983) to 61 individuals (2023 - 19) including 51 young student refugees in need of laptops for their studies.

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 has been confirmed that the Estate Charity of William Hatcliffe has approved a distribution of £150,000 during the financial year 2024-25, of which £60,000 will be passed on to The Lee education Charity of William Hatcliffe.

It is the policy of the Governors that unrestricted funds that 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.

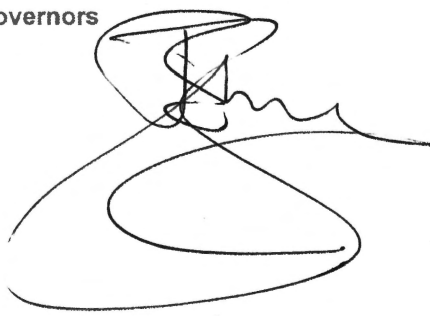
At 31 March 2024, the free reserves held are £331,585 (2023: £398,035). All the Charity's funds are unrestricted and held for the furtherance of its objectives.

As the economic downturn and adverse cost of living climate continue 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 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 September 2024



**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 2024, 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
WW16 4EJ

Date: 18th September 2024

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 Unrestricted Funds £	2023 Unrestricted Funds £
Incoming Resources		
Income from the Estate Charity of William Hatcliffe under Charity Commission Scheme dated 20 June 2005	60,000	50,000
Other Income	5,244	0
Gross Interest on Deposits Accounts	7,200	365
Total Incoming Resources	<u>72,444</u>	<u>50,365</u>
Resources Expended		
Charitable Expenditure		
Educational Grants	124,482	96,146
Governance Costs		
Consultant's costs	6,940	4,351
Administration Expenses	6,998	107
Examiner's Fee	474	456
Total Resources Expended	<u>138,894</u>	<u>101,060</u>
Net Incoming Resources	(66,450)	-50,695
Funds Balance at 1 April 2023	398,035	448,730
Fund Balance at 31 March 2024	<u>331,585</u>	<u>398,035</u>

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

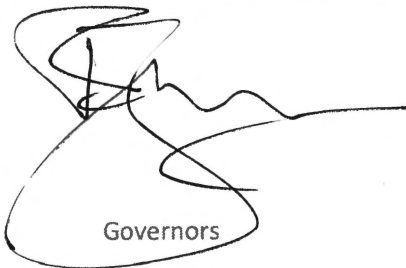
THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE

BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
CURRENT ASSETS			
Debtors	3	0	0
Barclays Bank Community Account		0	58,567
CAF Cash Account		19,502	15,137
CAF Gold Account		<u>319,583</u>	<u>331,846</u>
		339,085	405,550
CREDITORS			
Amounts falling due within one year	4	7,500	7,515
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>331,585</u>	<u>398,035</u>
FUNDS			
Unrestricted funds	5	<u>331,585</u>	<u>398,035</u>

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

The accounts were approved by the Governors on 18th September 2024



Governors



Mr P Granger- Clerk

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

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 2024, nor for the year ended 31 March 2023.

THE LEE EDUCATION CHARITY OF WILLIAM HATCLIFFE

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

3	Debtors: Amounts falling due withing one year		
		2024	2023
		£	£
	The Lee Charity of William Hatcliffe	0	0
		<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>
4	Creditors: Amounts falling due withing one year		
		2024	2023
		£	£
	Balances of Grant awarded	7,021	7,053
	HMRC	0	0
	Clerk's stipend	0	0
	Bank charges	5	6
	Examiner's Fee	474	456
		<u>7,500</u>	<u>7,515</u>
		<u>7,500</u>	<u>7,515</u>
5	Movement in funds		
		2024	2023
		£	£
	Unrestricted Funds		
	Opening balance	398,035	448,730
	Incoming resources	72,444	50,365
	Resources expended	(138,894)	(101,060)
	Closing balance	<u>331,585</u>	<u>398,035</u>
		<u>331,585</u>	<u>398,035</u>
	Total funds	<u>331,585</u>	<u>398,035</u>
		<u>331,585</u>	<u>398,035</u>