

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

England & Wales · Charity number 1100819

Details

Status	Registered
Legal form	Charitable company
Company number	04937288
Registered	2003-11-20
Register	View on the Charity Commission register

Contact

Address	Little Manwood Farm Sparrows Lane Manwood Green Matching Green Harlow Essex
Phone	01279731322
Email	shuttleworth_trust@hotmail.co.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF YOUNG PEOPLE IN THE DISTRICT OF EPPING FOREST AND IN PARTICULAR THE AREAS OF HIGH, MAGDALEN AND LITTLE LAVER, MORETON, BOBBINGWORTH AND MATCHING GREEN IN THE COUNTY OF ESSEX AND ALSO THE LONDON BOROUGHS OF HACKNEY AND TOWER HAMLETS.

Activities: Advancement of Education in the district of Epping Forest and the London Boroughs of Hackney and Tower Hamlets

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** EPPING FORREST, HIGH, MAGDALEN AND LITTLE LAVER, MORETON, BOBBINGWORTH, MATCHING GREEN, HACKNEY AND TOWER HAMLETS.
- Essex
- Hackney
- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£43,353	£36,008	-	-
2023-12-31	£16,521	£33,731	-	-
2022-12-31	£10,257	£33,479	-	-
2021-12-31	£26,802	£43,019	-	-
2020-12-31	£25,235	£27,825	-	-

Trustees

Name	Role	Appointed
David John Parsons		2018-03-22
JOHN WILLIAM PARSONS		
Louise Mary Scantlebury		2021-03-25
Michael Pether		2023-05-25
Nigel Cobby		2023-03-30
Robert James Padfield		2023-03-30

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

England & Wales - Charity number 1100819

Accounts

The Derek Shuttleworth Educational Trust

(A Company Limited by Guarantee)

Trustees' Report

For the Year Ended 31 December 2023

The Trustees present their annual report together with the financial statements of the Company for the 1 January 2023 to 31 December 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP)

applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objectives and aims

To advance the education of young people in the District of Epping Forest and in particular the areas of High, Magdalen and Little Laver, Moreton, Bobbingworth and Matching Green in the County of Essex, and also the London Boroughs of Hackney and Tower Hamlets.

b. Significant activities

Trustees

During the year Mrs Tina Webb was unable to continue as a trustee and resigned in June 2023. Mr. John Collis who had served the Trust for many years retired as a trustee in February 2023. Lisa Ramsey was also unable to continue as a trustee and resigned in March 2023. Paul Bard who had worked very hard for the Trust as Secretary and Treasurer retired in August 2023. Louise Scantlebury took over the position of Secretary and Treasurer. Three new trustees were appointed during the year. Nigel Cobby, Robert Padfield and Michael Pether were appointed as new trustees. During the year the Trust met three times in person.

Significant Activities

The Trust does not fund raise and mainly relies on its income and gains from its investments to fund applications from students and educational bodies. After lengthy discussions at the meetings it was decided to move the Trust's investments back to the M&G Investments (Charifund) from Castle Wealth and this was completed in August 2024. Various external factors in world and domestic politics had had quite adverse effects on the trust's investments and a decision was made by the Trustees to draw down funds to cover grant applications when the investments were switched from Castle Wealth Ltd to M&G Investments. The amount invested with M&G Investments was £668,000.00.

In total grants of £36,750 were made. These were split between the two areas of benefits as follows. To the area of High, Magdalen and Little Laver , Moreton, Bobbingworth and Matching Green a total of £15,000 was made and to the area of the London Boroughs of Hackney and Tower Hamlets a total of £21,750. Further details are given in the financial statements.

a. Investments.

Since transferring the Trust's investments to M&G in August it has received £13,487.55 in dividend income and will receive further amounts next year. At the end of the year the market value of investments stood at £691,232.32.

In addition the Trust held £27,580.20 in cash funds.

b.Going concern

After making appropriate enquiries , the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future . For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. 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.

Reference and administrative details of the Company, its trustees and advisers

Trustees

P W Bard (Resigned September 2024)

Trustees continued J W Parsons
D J Parsons
L Ramsey (resigned March 2024)
L M Scantlebury , Secretary & Treasurer
T K Webb (resigned June 2024)
N Cobby
M Pether
R J Padfield

Company registered

Number 04937288

Charity registered

Number 1100819

Registered Office

Little ManwoodFarm
Sparrows Lane
Matching Green
Harlow
Essex CM17 0RP

Company secretary L M Scantlebury

Approved by order of the members of the board of Trustees on 21 March and signed on their behalf by:

L M Scantlebury

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

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THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report together with the financial statements of the Company for the 1 January 2024 to 31 December 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objectives and aims

To advance the education of young people in the District of Epping Forest and in particular the areas of High, Magdalen and Little Laver, Moreton, Bobbingworth and Matching Green in the County of Essex and also the London Boroughs of Hackney and Tower Hamlets.

b. Significant activities

Trustees

During the year Paul Bard who had served for many years as a trustee and secretary resigned as a trustee in September 2024.

The following people continued as Trustees David Parsons, Nigel Cobby, Michael Pether, Robert Padfield and Louise Scantlebury.

It was stated by David Parsons during the year that his father John Parsons would no longer be attending meetings of the Trust due to his ill health in old age.

During the year the Trust met twice in person.

In total grants of £34,000 were made . these were split between the two areas of benefits as follows. To the area of Magdalen , High and Little Laver, Bobbingworth , Moreton and Matching Green a total of £15,000 was made and to the area of the London Boroughs of Tower Hamlets and Hackney a total of £19,000. Further details are given in the financial statements.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

(continued)

a. Investments review

The Trust's investments are held with M & G Investments (Charifund)

The dividend income received in the year ended 31 December 2024 was £43,353 and the Trust will receive further amounts next year.

At the end of the year the market value of the investment stood at £709,255.

In addition the Trust held £34,494 in cash funds.

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

Reference and administrative details of the Company, its trustees and advisers

J W Parsons
D J Parsons
N Cobby
M Pether
R J Padfield
L M Scantlebury

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Company registered number	04937288
Charity registered number	1100819
Registered office	Little Manwood Farm Sparrows Lane Matching Green Harlow Essex CM17 0RP
Company secretary	L M Scantlebury

Approved by order of the members of the board of Trustees on 30 June 2025 and signed on their behalf by:

L M Scantlebury
Trustee

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees (who are also the directors of the Company 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).

Company law requires the Trustees to prepare financial statements for each financial . 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 30 June 2025 and signed on its behalf by:

L M Scantlebury
Trustee

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of The Derek Shuttleworth Educational Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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.

Signed:

Dated: 30/06/2025

P Thain

FCCA

Haslers

Chartered Accountants
Old Station Road
Loughton
Essex
IG10 4PL

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	2	-	-	750
Investments	3	43,424	43,424	15,771
Total income		43,424	43,424	16,521
Expenditure on:				
Raising funds	4	700	700	4,960
Charitable activities		35,308	35,308	28,771
Total expenditure		36,008	36,008	33,731
Net income/(expenditure) before net gains on investments		7,416	7,416	(17,210)
Net gains on investments		18,020	18,020	25,925
Net movement in funds		25,436	25,436	8,715
Reconciliation of funds:				
Total funds brought forward		718,313	718,313	709,598
Net movement in funds		25,436	25,436	8,715
Total funds carried forward		743,749	743,749	718,313

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04937288

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	8	709,255	691,235
		<u>709,255</u>	<u>691,235</u>
Current assets			
Cash at bank and in hand		34,494	27,078
		<u>34,494</u>	<u>27,078</u>
Net current assets		34,494	27,078
Total assets less current liabilities		743,749	718,313
Net assets excluding pension asset		743,749	718,313
Total net assets		743,749	718,313
Charity funds			
Restricted funds	9	-	-
Unrestricted funds	9	743,749	718,313
Total funds		743,749	718,313

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04937288

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 30 June 2025 and signed on their behalf by:

L M Scantlebury
Trustee

The notes on pages 9 to 15 form part of these financial statements.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Derek Shuttleworth Educational Trust 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.

1.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.5 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.6 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 Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	-	-	750
	<hr/>	<hr/>	
<i>Total 2023</i>	<i>750</i>	<i>750</i>	
	<hr/>	<hr/>	

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from local listed investments	43,353	43,353	15,324
Investment income - local cash	71	71	447
	<hr/>	<hr/>	
	<i>43,424</i>	<i>43,424</i>	<i>15,771</i>
	<hr/>	<hr/>	
<i>Total 2023</i>	<i>15,771</i>	<i>15,771</i>	
	<hr/>	<hr/>	

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Investment management costs

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Administration expenses	700	700	4,960
<i>Total 2023</i>	4,960	4,960	

5. Analysis of grants

	Grants made 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Grants	34,000	34,000	25,600
<i>Total 2023</i>	25,600	25,600	

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Detailed analysis of grants

	2024	2023
	£	£
Matching Green C of E Primary School	2,000	-
Moreton C of E Primary School	3,000	3,000
Ongar (Shelley) Primary School	-	3,000
Matching Green Cricket Club	2,500	-
Queen M ary University of London	3,000	-
Half Moon Young People Theatre	3,000	3,000
Toynbee Hall	3,000	3,000
Spitalfields Festival Neighbourhood Schools	3,500	3,000
Clios Company	3,000	3,000
Dr Walker's C of E Primary School, Fyfield	4,000	3,000
Apollo Music	3,500	3,000
Individual Students	2,500	1,600
Copped Hall Gardens Project	1,000	-
	<u>34,000</u>	<u>25,600</u>

6. Support costs

	2024	2023
	£	£
Bank charges	72	121
Other support costs	1,236	3,050
	<u>1,308</u>	<u>3,171</u>

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	691,234
Revaluations	18,020
At 31 December 2024	709,255
Net book value	
At 31 December 2024	709,255
<i>At 31 December 2023</i>	691,234

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
Listed Investment	<u>718,313</u>	<u>43,424</u>	<u>(36,008)</u>	<u>18,020</u>	<u>743,749</u>

Statement of funds - prior year

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2023 £</i>
Unrestricted funds					
Listed Investment	<u>709,598</u>	<u>16,521</u>	<u>(33,731)</u>	<u>25,925</u>	<u>718,313</u>

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

10. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	709,255	709,255
Current assets	34,494	34,494
Total	<u>743,749</u>	<u>743,749</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fixed asset investments	691,235	691,235
Current assets	27,078	27,078
Total	<u>718,313</u>	<u>718,313</u>

11. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2024.

Haslers

Old Station Road
Loughton
Essex
IG10 4PL

Dear Sirs,

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your audit of the company's financial statements for the ended 31 December 2024. These enquires have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

GENERAL

- (1) We have fulfilled our responsibilities as directors, as set out in the terms of your engagement letter under the Companies Act 2006, for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- (2) All the transactions undertaken by the company have been properly reflected and recorded in the accounting records.
- (3) All the accounting records have been made available to you for the purpose of your audit. We have provided you with unrestricted access to all appropriate persons within the company, and with all other records and related information requested, including minutes of all management and shareholder meetings.

ASSETS AND LIABILITIES

- (4) The company has satisfactory title to all assets and there are no liens or encumbrances on the company's assets, except for those that are disclosed in the notes to the financial statements.
- (5) All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- (6) We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurement or classification of assets and liabilities reflected in the financial statements.
- (7) We confirm that the company has not contracted for any capital expenditure other than that already disclosed in the financial statements.

DIRECTORS BENEFITS: ADVANCES, CREDIT AND GUARANTEES

- (8) The company has not granted any advances or credits or made guarantees on behalf of directors or officers which require disclosure under the Companies Act or accounting standards, (including agreements to provide loans, quasi-loans or credit transactions nor to guarantee or provide security for such matters) other than those which have already been disclosed in the financial statements.

TRANSACTIONS WITH RELATED PARTIES

- (9) Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of the Companies Act 2006 or accounting standards.

INTERNAL CONTROL AND FRAUD

- (10) We acknowledge our responsibility for the design, implementation and maintenance of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be materially misstated as a result of fraud.
- (11) We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements.
- (12) We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, regulators or other third parties.

LAWS AND REGULATIONS

- (13) We have disclosed to you all claims in connection with litigation that have been, or expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.
- (14) We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.
- (15) We are unaware of any other breaches or possible breaches of statute, regulations, contracts, agreements which might prejudice the company's going concern status or which might result in the company suffering significant penalties or other loss.

GOING CONCERN

- (16) We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements.

SUBSEQUENT EVENTS

- (17) All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

ACCOUNTING POLICIES

- (18) We confirm that the accounting policies adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the company operates.

ACCOUNTING ESTIMATES

- (19) Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable

ADJUSTED JOURNALS

- (20) We confirm that the attached journals, which you have processed on behalf of the company, are authorised by us.

UNADJUSTED ERRORS

- (21) We confirm that we have considered the unadjusted errors advised to us by you as . It is our view that the cost of making these adjustments to the financial statements outweighs any benefits that will be gained by the users of the accounts. We do not believe that the combined effect of the unadjusted errors is material and we do not consider that their absence from the financial statements affects the true and fair view given.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully,

Signed on behalf of the Board of Directors

L M Scantlebury_____

Dated: 30/06/2025

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

England & Wales - Charity number 1100819

Accounts

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

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THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Company for the 1 January 2022 to 31 December 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objectives and aims

To advance the education of young people in the district of Epping Forest and in particular the areas of High, Magdalen and Little Laver, Moreton, Bobbingworth and Matching Green in the County of Essex, and also the London Boroughs of Hackney and Tower Hamlets.

b. Significant activities

Trustees

During the year Mrs Pam Thompson was unable to continue as a trustee and resigned from the Trust in March. During the year the Trust met twice, both in person. At those meetings Mr Tony Castle of Castle Wealth Ltd - Investments Managers, attended that part of the meeting set aside to review the Trust Investments.

Significant Activities

The Trust does not fund raise or take donations but relies on its income and gains from its investments to fund applications from students and educational bodies. Due to the economic downturn in the year it meant that the value of the Trust's investments to fund applications from students and educational bodies. Due to the economic downturn in the year it meant that the value of the Trust's investments suffered a reduction in value. However, despite this challenge they were still able to offer financial support to the usual number of schools and organisations. In total grants of £31,962 were made. These were split between the two areas of benefit as follows. To the area of High, Magdalen and Little Laver, Moreton, Bobbingworth and Matching Green a total of £14,012 was made and to the area of the London Boroughs of Hackney and Tower Hamlets a total of £17,950. Further details are given in note 1 of the financial statements.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

(continued)

a. Investments review

The Trust's Investment Manager are Castle Wealth Ltd, independent financial advisors, Bishops Stortford and the Trust's funds are held in their collective 'Cautious Risk Portfolio' account. The Strategy adopted by the managers is for the income from the investments to accumulate along with the capital growth and for the Trust to drawdown from this when making grants and paying any expenses. The aim will be for the account to show capital growth whilst also allowing for any annual drawdown of at least £25,000 in order to fund the organisations and students the trust supports. At the end of the year the market value of investments stood at £707,415 a decrease of £79,492 on the close of the last year, in addition of the Trust held cash funds of £2,184.

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. 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.

Reference and administrative details of the Company, its trustees and advisers

Trustees

P W Bard, Secretary & Treasurer
J R Collis (resigned 3 February 2023)
J W Parsons
D J Parsons
L Ramsey
L M Scantlebury
P Thompson (resigned 24 March 2022)
T K Webb

Company registered number 04937288

Charity registered number 1100819

Registered office

Little Manwood Farm
Sparrows Lane
Matching Green
Harlow
Essex
CM17 0RP

Company secretary P W Bard

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

Approved by order of the members of the board of Trustees on 30 March 2023 and signed on their behalf by:

P W Bard

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees (who are also the directors of the Company 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).

Company law requires the Trustees to prepare financial statements for each financial . 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 30 March 2023 and signed on its behalf by:

P W Bard

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Trustees of The Derek Shuttleworth Educational Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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.

Signed: Dated: 30 March 2023

P Thain FCCA

Haslers

Chartered Accountants
Old Station Road
Loughton
Essex
IG10 4PL

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Investments	2	10,257	10,257	26,802
Total income		<u>10,257</u>	<u>10,257</u>	<u>26,802</u>
Expenditure on:				
Raising funds	3	1,427	1,427	6,555
Charitable activities		32,052	32,052	36,464
Total expenditure		<u>33,479</u>	<u>33,479</u>	<u>43,019</u>
Net expenditure before net (losses)/gains on Investments		<u>(23,222)</u>	<u>(23,222)</u>	<u>(16,217)</u>
Net (losses)/gains on investments		(79,492)	(79,492)	42,562
Net movement in funds		<u>(102,714)</u>	<u>(102,714)</u>	<u>26,345</u>
Reconciliation of funds:				
Total funds brought forward		812,312	812,312	785,967
Net movement in funds		(102,714)	(102,714)	26,345
Total funds carried forward		<u>709,598</u>	<u>709,598</u>	<u>812,312</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 14 form part of these financial statements.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

(A Company Limited by Guarantee)

REGISTERED NUMBER: 04937288

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	7	707,414	786,907
		<u>707,414</u>	<u>786,907</u>
Current assets			
Cash at bank and in hand		2,184	25,405
		<u>2,184</u>	<u>25,405</u>
Net current assets		<u>2,184</u>	<u>25,405</u>
Total assets less current liabilities		<u>709,598</u>	<u>812,312</u>
Net assets excluding pension asset		<u>709,598</u>	<u>812,312</u>
Total net assets		<u><u>709,598</u></u>	<u><u>812,312</u></u>
Charity funds			
Restricted funds	8	-	-
Unrestricted funds	8	709,598	812,312
Total funds		<u><u>709,598</u></u>	<u><u>812,312</u></u>

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

(A Company Limited by Guarantee)

REGISTERED NUMBER: 04937288

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 30 March 2023 and signed on their behalf by:

P W Bard

The notes on pages 9 to 14 form part of these financial statements.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Derek Shuttleworth Educational Trust 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.

1.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)

1.5 Financial Instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.6 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 Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from local listed investments	10,257	10,257	26,800
Investment income - local cash	-	-	2
	<u>10,257</u>	<u>10,257</u>	<u>26,802</u>
<i>Total 2021</i>	<u>26,802</u>	<u>26,802</u>	

3. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Administration expenses	<u>1,427</u>	<u>1,427</u>	<u>6,555</u>
<i>Total 2021</i>	<u>6,555</u>	<u>6,555</u>	

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Analysis of grants

	Grants made	Total	<i>Total</i>
	2022	funds	<i>funds</i>
	£	£	2021
			£
Matching Green C of E Primary School	4,000	4,000	2,000
Moreton C of E Primary School	3,000	3,000	6,750
Ongar (Shelley) Primary School	2,761	2,761	4,150
Matching Green Cricket Club	500	500	500
Queen Mary University of London	3,000	3,000	3,000
Half Moon Young People Theatre	3,000	3,000	3,000
Toynbee Hall	3,000	3,000	3,000
Spitalfields Festival Neighbourhood Schools	2,950	2,950	2,950
Clios Company	3,000	3,000	3,000
Dr Walker's C of E Primary School, Fyfield	3,000	3,000	5,000
Apollo Music	3,000	3,000	2,000
Individual Students (Grants not exceeding £500)	751	751	1,000
Total 2022	<u>31,962</u>	<u>31,962</u>	<u>36,350</u>

5. Support costs

	2022	<i>2021</i>
	£	£
Bank charges	90	114
Administrative charges	1,427	6,555
	<u>1,517</u>	<u>6,669</u>

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - *ENIL*).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - *ENIL*).

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Fixed asset investments

	Listed Investments £
Cost or valuation	
At 1 January 2022	786,907
Disposals	(10,251)
Revaluations	(69,242)
At 31 December 2022	<u>707,414</u>
 Net book value	
At 31 December 2022	<u>707,414</u>
 <i>At 31 December 2021</i>	<u>786,907</u>

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022	Income	Expenditure	Gains/ (Losses)	Balance at 31 December 2022
	£	£	£	£	£
Unrestricted funds					
General Funds 1	<u>812,312</u>	<u>10,257</u>	<u>(33,479)</u>	<u>(79,492)</u>	<u>709,598</u>

Statement of funds - prior year

	<i>Balance at 1 January 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 December 2021</i>
	£	£	£	£	£
Unrestricted funds					
General Funds 1	<u>785,967</u>	<u>26,802</u>	<u>(43,019)</u>	<u>42,562</u>	<u>812,312</u>

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	707,414	707,414
Current assets	2,184	2,184
Total	<u>709,598</u>	<u>709,598</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed asset investments	786,907	786,907
Current assets	25,405	25,405
Total	<u>812,312</u>	<u>812,312</u>

10. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 31 December 2022.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

England & Wales - Charity number 1100819

Accounts

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

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THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the The Derek Shuttleworth Educational Trust for the year 1 January 2021 to 31 December 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objectives and aims

To advance the education of young people in the district of Epping Forest and in particular the areas of High, Magdalen and Little Laver, Moreton, Bobbingworth and Matching Green in the County of Essex, and also the London Boroughs of Hackney and Tower Hamlets.

b. Significant activities

Trustees

Due to his leaving the area Mr Gordon Ramsey resigned as Chair and Trustee on 25th March 2021. Mr John Collis succeeded him as Chair, on the same date Mrs Louise Scantlebury, Mrs Pam Thompson and Mrs Tina Webb were appointed as trustees.

During the background of the continuing COVID pandemic the trustees were able to meet twice, once via an internet link and the other in person. In addition, they maintained communication by telephone and email.

Significant Activities

The Trust does not fund raise or take donations but relies on its income solely from its investments and this resulted in an income in the year of £26,802.

Due to the Coronavirus pandemic the year was a difficult one for the Trust to work in its usual way, but despite this challenge they were still able to offer financial support to the usual number of schools and organisations. Indeed, during the year the Trust provided additional support to four local schools by giving each of them £2,000 to assist in the purchase of IT equipment which enabled pupils to be educated remotely at home when necessary.

In total grants of £36,350 were made. These were split between the two areas of benefit as follows. To the area of High, Magdalen and Little Laver, Moreton, Bobbingworth and Matching Green a total of £19,400 was made and to the area of the London Boroughs of Hackney and Tower Hamlets a total of £16,950 was made. Further details are given in note 4 of the Financial Statements.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

(continued)

a. Investments review

Following the closure of one of the funds in which the Trust had been invested for several years and a reduction in the income from some of its other longstanding funds the trustees decided to carry out a full review of their investment policy. In this it was assisted by Castle Wealth Ltd, independent financial advisors, Bishops Stortford. They were subsequently appointed as the Trust's investment managers. As a result, funds totalling £784,896 were redeemed on 23rd December 2021 and transferred to Castle Wealth's new collective "Cautious Risk Portfolio" account. In the future the strategy adopted by the new managers will be for the income from the investments to accumulate along with the capital growth and for the Trust to drawdown on this when making Grants and or paying for any expenses. The aim will be for the account to show capital growth whilst also allowing for an annual drawdown of at least £25,000 to help fund the organisations and students the Trust supports. At the end of the year the market value of investments stood at £786,907 an increase of £42,562 on the close of last year and the Trust had cash funds of £25,405.

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. 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.

Reference and administrative details of the Company, its trustees and advisers

Trustees	P W Bard, Secretary & Treasurer J R Collis, Chair J W Parsons D J Parsons Mrs L Ramsey G Ramsey (resigned 25 March 2021) L M Scantlebury (appointed 25 March 2021) P Thompson (appointed 25 March 2021) T K Webb (appointed 25 March 2021)
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Company registered number	04937288
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Charity registered number	1100819
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THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Registered office 3 Ash Groves
Sawbridgeworth
Hertfordshire
CM21 9LN

Company secretary P W Bard

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company 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).

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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 24 March 2022 and signed on their behalf by:

P W Bard

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent Examiner's Report to the Trustees of The Derek Shuttleworth Educational Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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.

Signed:

Dated: 20 April 2022

P Thain

FCCA

Haslers

Chartered Accountants
Old Station Road
Loughton
Essex
IG10 4PL

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Investments	2	26,802	26,802	25,235
Total income		<u>26,802</u>	<u>26,802</u>	<u>25,235</u>
Expenditure on:				
Raising funds	3	6,555	6,555	1,325
Charitable activities		36,464	36,464	26,500
Total expenditure		<u>43,019</u>	<u>43,019</u>	<u>27,825</u>
Net expenditure before net gains/(losses) on investments		(16,217)	(16,217)	(2,590)
Net gains/(losses) on investments		42,562	42,562	(78,646)
Net movement in funds		<u>26,345</u>	<u>26,345</u>	<u>(81,236)</u>
Reconciliation of funds:				
Total funds brought forward		785,967	785,967	867,203
Net movement in funds		26,345	26,345	(81,236)
Total funds carried forward		<u>812,312</u>	<u>812,312</u>	<u>785,967</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04937288

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	6	786,907	744,344
		<u>786,907</u>	<u>744,344</u>
Current assets			
Cash at bank and in hand		25,405	41,623
		<u>25,405</u>	<u>41,623</u>
Net current assets		25,405	41,623
Total assets less current liabilities		812,312	785,967
Net assets excluding pension asset		812,312	785,967
Total net assets		812,312	785,967
Charity funds			
Restricted funds	8	-	-
Unrestricted funds	8	812,312	785,967
Total funds		812,312	785,967

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 24 March 2022 and signed on their behalf by:

P W Bard

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 04937288

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The notes on pages 8 to 15 form part of these financial statements.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Derek Shuttleworth Educational Trust 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.

1.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.5 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.6 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 Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Income from local listed investments	26,800	26,800
Investment income - local cash	2	2
	26,802	26,802
	26,802	26,802
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Income from local listed investments	25,225	25,225
Investment income - local cash	10	10
	25,235	25,235
	25,235	25,235

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Investment management costs

	Unrestricted funds 2021 £	Total funds 2021 £
Administration expenses	6,555	6,555
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Administration expenses	1,325	1,325

4. Analysis of grants

	Grants made 2021 £	Total funds 2021 £
Matching Green C of E Primary School	2,000	2,000
Moreton C of E Primary School	6,750	6,750
Ongar (Shelley) Primary School	4,150	4,150
Matching Green Cricket Club	500	500
Queen Mary University of London	3,000	3,000
Half Moon Young People Theatre	3,000	3,000
Toynbee Hall	3,000	3,000
Spitalfields Festival Neighbourhood Schools	2,950	2,950
Clios Company	3,000	3,000
Dr Walker's C of E Primary School, Fyfield	5,000	5,000
Apollo Music	2,000	2,000
Individual Students (Grants not exceeding £500)	1,000	1,000
	36,350	36,350

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Analysis of grants (continued)

	<i>Grants made</i> 2020 £	<i>Total funds</i> 2020 £
Moreton C of E Primary School	1,750	1,750
Ongar (Shelley) Primary School	3,200	3,200
Matching Green Cricket Club	540	540
Queen Mary University of London	3,000	3,000
Half Moon Young People Theatre	3,000	3,000
Toynbee Hall	3,000	3,000
Spitalfields Festival Neighbourhood Schools	3,000	3,000
Clios Company	3,000	3,000
Dr Walker's C of E Primary School, Fyfield	2,000	2,000
Apollo Music	2,000	2,000
Individual Students (Grants not exceeding £500)	1,950	1,950
	<hr/> 26,440 <hr/>	<hr/> 26,440 <hr/>

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	744,344
Additions	784,896
Disposals	(744,344)
Revaluations	2,011
At 31 December 2021	786,907
Net book value	
At 31 December 2021	786,907
<i>At 31 December 2020</i>	744,344

7. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at fair value through income and expenditure	25,405	41,623

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General Funds 1	<u>785,967</u>	<u>26,802</u>	<u>(43,019)</u>	<u>42,562</u>	<u>812,312</u>

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 December 2020</i>
	£	£	£	£	£
Unrestricted funds					
General Funds - all funds	867,203	25,235	(27,825)	(78,646)	785,967

9. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021	Income	Expenditure	Gains/ (Losses)	Balance at 31 December 2021
	£	£	£	£	£
General funds	785,967	26,802	(43,019)	42,562	812,312

Summary of funds - prior year

	<i>Balance at 1 January 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 December 2020</i>
	£	£	£	£	£
General funds	867,203	25,235	(27,825)	(78,646)	785,967

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	786,907	786,907
Current assets	25,405	25,405
Total	<u>812,312</u>	<u>812,312</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	744,344	744,344
Current assets	41,623	41,623
Total	<u>785,967</u>	<u>785,967</u>

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

England & Wales - Charity number 1100819

Accounts

REGISTERED COMPANY NUMBER: 04937288 (England and Wales)
REGISTERED CHARITY NUMBER: 1100819

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST**

Haslers
Chartered Accountants
Old Station Road
Loughton
Essex
IG10 4PL

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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Detailed Statement of Financial Activities	11

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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 31 December 2020. 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).

The Directors present their Annual Report and Accounts of the Trust (created by Memorandum and Articles of Association dated 20th October 2003 and entered into the Central Register of Charities on 20th December 2003) for the year ended 31st December 2020.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the education of young people in the district of Epping Forest and in particular the areas of High, Magdalen and Little Laver, Moreton, Bobbingworth and Matching Green in the County of Essex, and also the London Boroughs of Hackney and Tower Hamlets.

Significant activities

As a result of the Trust's activities in 2020 and income of £25,235 the Directors are pleased to report that grants to a total of £26,440 were made to a wide variety of educational institutions and individual students as detailed in note 1 of the attached Financial Statements. It continues to be the Trust's policy to try and make available all of its income for grants and scholarships.

Due to the Coronavirus pandemic the year was a difficult one for the Trust to work in its usual way, but despite this challenge they were still able to offer financial support to the usual number of schools and organisations, indeed many of these organisations needed the Trust's support more than ever to help them through the crisis.

Grants totalling £6,950 were made to three primary schools at Ongar (Shelley), Moreton and Fyfield.

Grants totalling £1,950 were made to four students from the district of Epping Forest for books and equipment to help them with their music, university and college studies. A grant of £540 was made to Matching Green Cricket Club to help towards junior cricket coaching.

The Trust also continued in its support of educational organisations and students based in Tower Hamlets and Hackney. They did so by awarding £3,000 to the following:

- Half Moon Young Peoples Theatre for their "Solar" theatre group for disabled teenagers.
- Queen Mary College to allow them to award a three year scholarship to a local student from their area.
- Toynbee Hall for their work in developing youth leadership skills with young people in Tower Hamlets.
- Clio's Company for their Saxons "Lundenwic" arts programme.
- Spitalfields Music, this time with their neighbourhood schools project "The bigger sing"

Also, for the first time the Trust supported Apollo Music Projects with a £2,000 grant. This was used towards the cost of the participation of Tyssen Primary School Tower Hamlets in their music education programme.

During the year there was a significant drop of £78,646 in the market value of the Trust's investments. This was mainly due to the fall in value of its UK equity funds. There was also had a reduction in the Trust's annual income as many company's reduced or cancelled dividend payments. Overall the value of the Trust's assets made up of Fixed Interest Funds, Equity funds and cash, amount to £785,967. The investments are considered long term and the Trustees have taken the action necessary to ensure that the investment income is maintained to support its level of grants.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04937288 (England and Wales)

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

Registered Charity number
1100819

Registered office
33 Ash Groves
Sawbridgeworth
Hertfordshire
CM21 9LN

Trustees
P W Bard Retired
J R Collis Retired
J W Parsons Retired
D J Parsons Company Director
Mrs L Ramsey Director
G Ramsey Director

Company Secretary
P W Bard

Independent Examiner
Haslers
Chartered Accountants
Old Station Road
Loughton
Essex
IG10 4PL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Derek Shuttleworth Educational Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Approved by order of the board of trustees on 25th March 2021 and signed on its behalf by:



.....
P W Bard - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST**

Independent examiner's report to the trustees of The Derek Shuttleworth Educational Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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.



P Thain
FCCA
Haslers
Chartered Accountants
Old Station Road
Loughton
Essex
IG10 4PL

Date: 0 6 / 0 4 / 2 0 2 1

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	25,235	31,152
EXPENDITURE ON			
Raising funds			
Investment management costs	3	1,325	1,095
		<hr/>	<hr/>
		1,325	1,095
Charitable activities			
Grants		26,440	27,811
Other		60	60
		<hr/>	<hr/>
Total		27,825	28,966
Net gains/(losses) on investments		<hr/>	<hr/>
		(78,646)	94,924
NET INCOME/(EXPENDITURE)		<hr/>	<hr/>
		(81,236)	97,110
RECONCILIATION OF FUNDS			
Total funds brought forward		867,203	770,093
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<hr/>	<hr/>
		785,967	867,203
		<hr/>	<hr/>

The notes form part of these financial statements

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Investments	7	744,344	822,990
CURRENT ASSETS			
Cash at bank		41,623	44,213
NET CURRENT ASSETS		<u>41,623</u>	<u>44,213</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>785,967</u>	<u>867,203</u>
NET ASSETS		<u>785,967</u>	<u>867,203</u>
FUNDS	8		
Unrestricted funds		<u>785,967</u>	<u>867,203</u>
TOTAL FUNDS		<u>785,967</u>	<u>867,203</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

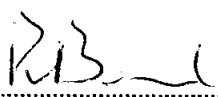
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 surplus or deficit 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.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25th March 2021 and were signed on its behalf by:


.....
P W Bard - Trustee

The notes form part of these financial statements

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2020	2019
	Unrestricted	Total
	funds	funds
	£	£
Other fixed asset investments	25,225	31,133
Deposit account interest	10	19
	<hr/>	<hr/>
	25,235	31,152
	<hr/>	<hr/>

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. INVESTMENT MANAGEMENT COSTS

	2020	2019
	Unrestricted	Total
	funds	funds
	£	£
Administrative expenses	1,325	1,095
	<u> </u>	<u> </u>

4. GRANTS PAYABLE

	2020	2019
	£	£
Grants	26,440	27,811
	<u> </u>	<u> </u>

The total grants paid to individuals during the year was as follows:

	2020	2019
	£	£
Matching Green C of E Primary School	-	2,973
Moreton C of E Primary School	1,750	1,750
Ongar (Shelley) Primary School	3,200	2,134
Matching Green Cricket Club	540	1,000
Queen Mary University of London	3,000	6,000
Half Moon Young People Theatre	3,000	2,000
Toynbee Hall	3,000	2,000
Spitalfields Festival Neighbourhood Schools	3,000	2,000
Clios Company	3,000	2,000
Dr Walkers Primary School Fyfield	2,000	2,000
Individual Students (Grants not exceeding £500)	1,950	3,954
Apollo Music	2,000	-
	<u> </u>	<u> </u>
	26,440	27,811
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted
	fund
	£
INCOME AND ENDOWMENTS FROM	
Investment income	31,152
EXPENDITURE ON	
Raising funds	
Investment management costs	1,095
	<u> </u>
	1,095
Charitable activities	
Grants	27,811

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Other	60
Total	<u>28,966</u>
Net gains on investments	<u>94,924</u>
NET INCOME	<u>97,110</u>
 RECONCILIATION OF FUNDS	
Total funds brought forward	770,093
TOTAL FUNDS CARRIED FORWARD	<u><u>867,203</u></u>

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	822,990
Revaluations	<u>(78,646)</u>
At 31 December 2020	<u>744,344</u>
NET BOOK VALUE	
At 31 December 2020	<u>744,344</u>
At 31 December 2019	<u><u>822,990</u></u>

There were no investment assets outside the UK.

8. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	867,203	(81,236)	785,967
TOTAL FUNDS	<u>867,203</u>	<u>(81,236)</u>	<u>785,967</u>

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,235	(27,825)	(78,646)	(81,236)
TOTAL FUNDS	<u>25,235</u>	<u>(27,825)</u>	<u>(78,646)</u>	<u>(81,236)</u>

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	770,093	97,110	867,203
TOTAL FUNDS	<u>770,093</u>	<u>97,110</u>	<u>867,203</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,152	(28,966)	94,924	97,110
TOTAL FUNDS	<u>31,152</u>	<u>(28,966)</u>	<u>94,924</u>	<u>97,110</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	770,093	15,874	785,967
TOTAL FUNDS	<u>770,093</u>	<u>15,874</u>	<u>785,967</u>

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	56,387	(56,791)	16,278	15,874
TOTAL FUNDS	<u>56,387</u>	<u>(56,791)</u>	<u>16,278</u>	<u>15,874</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

THE DEREK SHUTTLEWORTH EDUCATIONAL TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020	2019
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Other fixed asset investments	25,225	31,133
Deposit account interest	10	19
	<hr/>	<hr/>
	25,235	31,152
	<hr/>	<hr/>
Total incoming resources	25,235	31,152
 EXPENDITURE		
Investment management costs		
Administrative expenses	1,325	1,095
Charitable activities		
Grants to individuals	26,440	27,811
Support costs		
Finance		
Bank charges	60	60
	<hr/>	<hr/>
Total resources expended	27,825	28,966
	<hr/>	<hr/>
Net (expenditure)/income before gains and losses	(2,590)	2,186
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(78,646)	94,924
	<hr/>	<hr/>
Net (expenditure)/income	<u>(81,236)</u>	<u>97,110</u>

This page does not form part of the statutory financial statements