

THE LEE CHARITY OF WILLIAM HATCLIFFE

Registered Charity Number 208053

REPORT AND ACCOUNTS

FOR

THE YEAR ENDED 31 DECEMBER 2020

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

TRUSTEES	Mr T Goode (The Reverend) Mr R Brookes Mrs D Brooker Mrs K C Donnelly Mrs W D Kirkman Mr C R Jeal Mrs A C Smith Mr R C Thomas
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CLERK	Mrs A L Wilson
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CHARITY NUMBER	208053
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PRINCIPAL ADDRESS	P O BOX 7041 Bridgnorth WV16 9EL
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BANKERS	Co-Operative Bank PLC P O Box 250 Delf House Southway Skelmersdale WN8 6WT
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COIF Charities Deposit Fund
Senator House
85 Queen Victoria Street
London
EC4V 4ET

INDEPENDENT EXAMINER	M P H Jones FCA Wallace Crooke Chartered Accountants College House St Leonards Close Bridgnorth Shropshire WV16 4EJ
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THE LEE CHARITY OF WILLIAM HATCLIFFE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and accounts 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 2015)

Structure, governance and management governing document

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

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

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

Those who served during the year were:

The Reverend Timothy Goode
Mr R Brookes
Mrs D Brooker
Mrs K D Kirkman
Mrs K C Donnelly
Mr C R Jeal
Mrs A C Smith
MR R C Thomas

Mr Alan Race (The Reverend Canon) was resigned in March 2018 and Mr Timothy Goode (The Reverend) was appointed as Rector of the Church of St Margaret of Antioch in October 2018.

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

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

Risk management

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

The Trustees have decided it prudent to temper the Charity's level of grants awarded so that reserves are maintained at a minimum level of £25,000 as a safeguard against possible future eventualities.

THE LEE CHARITY OF WILLIAM HATCLIFFE

REPORT OF THE TRUSTEES (continued) FOR THE YEAR ENDED 31 DECEMBER 2020

Objects and activities

The Charity is grant-making with the objective of relief of persons resident in the London Borough of Lewisham (with preference to those living in the Ancient Parish of Lee) who are in need, hardship or distress without regard to their age, sex, ethnic background or religion either directly to individuals or to registered charities working in the field.

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

Achievements and performance

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

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

The Trustees met quarterly during the year to consider grant applications and to manage the Charity's business. They also give consideration to urgent grant applications between such meetings.

During the year:

Grants totalling £29,076 (2019- £3,942) were awarded to 20 (2019- 8) individuals meeting a wide range of needs. Grants totalling £7,893 (2019- £13,013) have been awarded to 3 (2019- 4) registered charities to support a variety of services that they provide to Lewisham residents in need of help.

Financial Review

Reserves Policy

The Estate Charity of William Hatcliffe believes that it will continue to distribute at least £75,000 per annum to this Charity for the foreseeable future of which £30,000 will be required to be passed on to The Lee education Charity of William Hatcliffe leaving a net income of £45,000.

The interest received from the Deposit Fund decreased during the year to £181 (2019-£210) due to low interest rates because of Corona virus but £32,500 additional funds have been received in the current year in the reserves to fund the level of grants being awarded. The Trustees have been concerned in prior years that they would not be able to meet the excess of expenditure over income at the same levels of the past years. Receiving the additional funds of £32,500 in the current year has aided the level of funding available and paid in the year.

The Trustees have been pleased to keep governance and compliance costs low at £5,759 (2019- £4,459)

THE LEE CHARITY OF WILLIAM HATCLIFFE

**REPORT OF THE TRUSTEES (continues)
FOR THE YEAR ENDED 31 DECEMBER 2020**

All the Charity's funds are restricted and held for the furtherance of its objectives.

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

On behalf of the board of Trustees

A handwritten signature in black ink, appearing to read 'R. Goode'.

Trustee

Date:14th September 2021.....

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

I report on accounts of the charity for the year ended 31st December 2020, which are attached.

Respective responsibilities of Governors and Examiner

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

Basis of Independent Examiner's Report

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

Independent Examiner's Statement

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

(a) Which gives me reasonable cause to believe that in any material respect the requirements:

- To keep accounting records in accordance with Section 130 of the Act.
- To prepare accounts which accord with the accounting records and to comply with the accounting requirements under Section 396 of the Companies Act 2006, or are not consistent with Charities SORP (FRS 102) have not been met; or

(b) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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

Date: 14th September 2021

THE LEE CHARITY OF WILLIAM HATCLIFFE

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

	2020	2019
	Unrestricted	Unrestricted
	Funds	Funds
	£	£
Incoming Resources		
Income from the Estate Charity of William Hatcliffe	132,500	125,000
Other Income	0	1000
Less 40% to Lee Education Charity of William Hatcliffe (Under Charity Commission Governance Order dated 20/06/2005)	<u>(53,000)</u>	<u>(50,000)</u>
	79,500	76,000
Gross Interest on Deposits Accounts	181	210
Total Incoming Resources	<u><u>79,681</u></u>	<u><u>76,210</u></u>
Resources Expended		
Charitable Expenditure		
Grants to Individuals	29,076	3,942
Grants to Registered Charities	7,893	13,013
Governance Costs		
Clerk's Stipend and National Insurance	5,000	3,761
Administration Expenses	339	278
Examiner's Fee	420	420
Total Resources Expended	<u><u>42,728</u></u>	<u><u>21,414</u></u>
Net Incoming Resources	36,953	54,796
Funds Balance at 1 January 2020	183,093	128,297
Fund Balance at 31 December 2020	<u><u>220,046</u></u>	<u><u>183,093</u></u>

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

THE LEE CHARITY OF WILLIAM HATCLIFFE

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
COIF Charities Deposit Fund		18,268	18,220
Co-operative Bank Community Directplus Account		241,353	268,734
CAF Cash Bank		87,209	355
CAF Gold		145,731	113,104
		<u>492,561</u>	<u>400,413</u>
CREDITORS			
Amounts falling due within one year	3	272,515	217,320
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>220,046</u></u>	<u><u>183,093</u></u>
FUNDS			
Unrestricted funds	4	220,046	183,093
		<u><u>220,046</u></u>	<u><u>183,093</u></u>

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

The accounts were approved by the Trustees on 14th September 2021



Trustee



Mrs A L Wilson- Clerk

THE LEE CHARITY OF WILLIAM HATCLIFFE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies

1.1 Basis of preparation

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

1.2 Incoming resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, voluntary income and donations are accounted for as received by the Charity.

1.3 Resources expended

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

1.4 Taxation

The charity is exempt from tax on its charitable activities.

1.5 Fund Accounting

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

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

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

2. Trustees Remuneration and Benefits

None of the Trustees (or any person or organisation connected with them), received remuneration or any other benefits for the year ended 31 December 2020, nor for the year ended 31 December 2019.

THE LEE CHARITY OF WILLIAM HATCLIFFE

**NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 31 DECEMBER 2020**

3 Creditors: Amounts falling due within one year

	2020	2019
	£	£
40% Contribution to Lee Education Charity of William Hatcliffe	268,000	215,000
Grants to Registered Charities	2425	650
Administration expenses	1,250	1,250
Examiner's Fee	840	420
	<u>272,515</u>	<u>217,320</u>

4 Movement in funds

	2020	2019
	£	£
Unrestricted Funds		
Opening balance	183,093	128,297
Incoming resources	79,681	76,210
Resources expended	(42,728)	(21,414)
Closing balance	<u>220,046</u>	<u>183,093</u>
Total funds	<u>220,046</u>	<u>183,093</u>