

REGISTERED CHARITY NUMBER: 213077

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
EPPING & THEYDON GARNON JOINT CHARITIES**

Haslers
Chartered Accountants
Old Station Road
Loughton
Essex
IG10 4PL

EPPING & THEYDON GARNON JOINT CHARITIES

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FOR THE YEAR ENDED 31 MARCH 2021**

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EPPING & THEYDON GARNON JOINT CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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).

OBJECTIVES AND ACTIVITIES

Objectives

Relief in need and education for people living within the ancient parishes of Epping and Theydon Garnon, Essex and the provision of almshouses.

Activities

Annual grants for education and relief of those in financial need, grants to organisations working in the area of benefit and maintaining the almshouses.

Public benefit

When planning our activities for the year, the trustees have considered the Commission's guidance on public benefit. All activities of the Charity were carried out for the solely charitable purposes as set out in the Charity Commission Scheme.

ACHIEVEMENT AND PERFORMANCE

For the year April 2020 to 31st March 2021

During the year the Trustees have been unable to meet in person due to the pandemic. They have held two meetings during this time, both of which took place via zoom (one on 15th December 2020, and one on 2nd March 2021).

The Accounts for the Charities are healthy and all properties are tenanted, with rent being paid on time.

Grants have been paid out as follows:

From the Education Charity: About £5,600, towards students' study and educational travel, plus financial support to one adult re-training in mental health. Grants were also paid to a local playgroup to support their running, and also towards the start-up of a church-led educational organisation called Life Skills. Grants were paid to the local girl guiding group, and £1,050 was paid to Epping Uplands Primary School to provide counselling sessions to children most adversely affected by the pandemic.

From the Relief-in-Need Charity: £500, which was provided to support a lady whose home was involved in the fire on Hemnall Street.

Unfortunately, the usual Christmas Lunch for local people was not able to be held in December 2020 due to the pandemic.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Charity Commission Scheme dated 28th September 1978

Recruitment and appointment of new trustees

The ex-officio trustees are the vicars of Epping, Epping Upland, Theydon Garnon and Coopersale.

Nominative trustees include three members of Epping Town Council, one member of Epping Upland Parish Council and one member of Theydon Garnon Parish Council.

Additional trustees can be appointed at the discretion of the trustees as Co-optative members.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

213077

EPPING & THEYDON GARNON JOINT CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

Principal address

St John's House
St Johns Road
Epping
Essex
CM16 5DN

Trustees

Reverend L Batson
Mr R Taylor
Mr R Clay (Chairman)
Mr H Pegrum
Mrs W Webb
Mr D Tetlow
Mr M R Chapman (Clerk to the Trustees)
Mr R Brady
Mrs B Scruton
Reverend J Fry
Mr J Barber

Independent Examiner

Haslers
Chartered Accountants
Old Station Road
Loughton
Essex
IG10 4PL

Bankers

Barclays Bank Plc
183 High Street
Epping
Essex
CM16 4BH

Solicitors

Wade & Davies Solicitors
28 High Street
Great Dunmow
Essex
CM6 1AH

Charity also known as:

Epping & Theydon Garnon Joint Charities
Epping & Theydon Garnon Education Charity
Epping & Theydon Garnon Relief in Need Charity

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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).

EPHING & THEYDON GARNON JOINT CHARITIES

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity 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 21st September and signed on its behalf by:
2021

RT Clay
Mr R Clay - Trustee

21-9-21

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
EPPING & THEYDON GARNON JOINT CHARITIES**

Independent examiner's report to the trustees of Epping & Theydon Garnon Joint Charities

I report to the charity trustees on my examination of the accounts of Epping & Theydon Garnon Joint Charities (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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: 8 October 2021

EPPING & THEYDON GARNON JOINT CHARITIES

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

		2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	85,516	69,094
EXPENDITURE ON			
Raising funds	3	14,341	15,660
Charitable activities			
Relief in Need		1,100	4,477
Education		4,078	6,880
Total		<hr/> 19,519	<hr/> 27,017
NET INCOME		<hr/> 65,997	<hr/> 42,077
RECONCILIATION OF FUNDS			
Total funds brought forward		2,494,380	2,452,303
TOTAL FUNDS CARRIED FORWARD		<hr/> <hr/> 2,560,377	<hr/> <hr/> 2,494,380

The notes form part of these financial statements

EPPING & THEYDON GARNON JOINT CHARITIES

**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 Unrestricted funds £	2020 Total funds £
FIXED ASSETS			
Investment property	7	2,350,000	2,350,000
CURRENT ASSETS			
Debtors	8	-	105
Investments	9	76,054	62,558
Cash at bank and in hand		134,323	81,717
		<u>210,377</u>	<u>144,380</u>
NET CURRENT ASSETS		<u>210,377</u>	<u>144,380</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,560,377</u>	<u>2,494,380</u>
NET ASSETS		<u>2,560,377</u>	<u>2,494,380</u>
FUNDS			
Unrestricted funds	10	<u>2,560,377</u>	<u>2,494,380</u>
TOTAL FUNDS		<u>2,560,377</u>	<u>2,494,380</u>

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

21st September 2021


.....
Mr R Clay - Trustee

21-9-21

EPPING & THEYDON GARNON JOINT CHARITIES

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from 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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

EPPING & THEYDON GARNON JOINT CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

2. INVESTMENT INCOME

	2021 Unrestricted funds £	2020 Total funds £
Rents Almshouses	31,244	29,780
Rent Stonards Farm	39,021	39,021
Deposit account interest	1,754	1,745
Gains on Investments	13,497	(1,452)
	<u>85,516</u>	<u>69,094</u>

3. RAISING FUNDS

Investment management costs

	2021 Unrestricted funds £	2020 Total funds £
Support costs	14,341	15,660
	<u>14,341</u>	<u>15,660</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Support	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Investment income	69,094
EXPENDITURE ON	
Raising funds	15,660
Charitable activities	
Relief in Need	4,477
Education	6,880
Total	<u>27,017</u>

EPPING & THEYDON GARNON JOINT CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

**Unrestricted
funds
£**

NET INCOME

42,077

RECONCILIATION OF FUNDS

Total funds brought forward

2,452,303

TOTAL FUNDS CARRIED FORWARD

2,494,380

7. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 April 2020
and 31 March 2021

2,350,000

NET BOOK VALUE

At 31 March 2021

2,350,000

At 31 March 2020

2,350,000

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

**2021
£**

**2020
£**

Prepayments

-

105

9. CURRENT ASSET INVESTMENTS

**2021
£**

**2020
£**

Investment Assets

76,054

62,558

10. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	2,494,380	65,997	2,560,377
TOTAL FUNDS	<u>2,494,380</u>	<u>65,997</u>	<u>2,560,377</u>

EPPING & THEYDON GARNON JOINT CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	85,516	(19,519)	65,997
TOTAL FUNDS	<u>85,516</u>	<u>(19,519)</u>	<u>65,997</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	2,452,303	42,077	2,494,380
TOTAL FUNDS	<u>2,452,303</u>	<u>42,077</u>	<u>2,494,380</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	69,094	(27,017)	42,077
TOTAL FUNDS	<u>69,094</u>	<u>(27,017)</u>	<u>42,077</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

EPPING & THEYDON GARNON JOINT CHARITIES
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Rents Almshouses	31,244	29,780
Rent Stonards Farm	39,021	39,021
Deposit account interest	1,754	1,745
Gains on Investments	13,497	(1,452)
	<u>85,516</u>	<u>69,094</u>
Total incoming resources	85,516	69,094
EXPENDITURE		
Charitable activities		
Grants to institutions	5,178	11,357
Support costs		
Management		
Wages	7,020	7,020
Pensions	590	578
Insurance	3,656	3,225
Telephone	450	429
Sundries	100	470
Office expenses	867	890
Maintenance and repairs	1,061	2,367
Room hire	-	45
Professional fees	597	636
	<u>14,341</u>	<u>15,660</u>
Total resources expended	19,519	27,017
Net income	<u><u>65,997</u></u>	<u><u>42,077</u></u>