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**EPPING & THEYDON GARNON JOINT CHARITIES**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

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## **EPPING & THEYDON GARNON JOINT CHARITIES**

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## EPHING & THEYDON GARNON JOINT CHARITIES

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

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<b>Trustees</b>	Reverend L Batson Mrs J Lorkins 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 Fy Mr J Barber
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<b>Charity registered number</b>	213077
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<b>Principal office</b>	St John's House St Johns Road Epping Essex CM16 5DN
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## **EPPING & THEYDON GARNON JOINT CHARITIES**

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### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022**

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 April 2021 to 31 March 2022.

The Charity also trades under the names Epping & Theydon Garnon Education Charity and Epping & Theydon Garnon Relief in Need Charity.

#### **Objectives and activities**

##### **a. Policies and objectives**

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

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Activities undertaken to achieve objectives**

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

##### **c. Main activities undertaken to further the Charity's purposes for the 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.

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## **EPHING & THEYDON GARNON JOINT CHARITIES**

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022**

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#### **Achievements and performance**

##### **a. Main achievements of the Charity**

For the year 1st April 2021 to 31st March 2022

During the year, the Trustees began meeting in person once again, following the COVID pandemic. The Trustees held 4 meetings over the year. The meeting in June took place via zoom, due to the COVID recommendations at the time. The remainder of the meetings took place in person at Epping Hall, St John's Road, Epping. The meetings took place on the following dates:

Tuesday 29th June 2021  
Tuesday 21st September 2021  
Tuesday 16th November 2021  
Tuesday 1st March 2022

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: Funds of just over £14,000 have been paid out this year towards Educational Grants. These include 10 University Grants at £500 per student (an increase from £300 per student the previous year). Grants have been paid towards courses of counselling sessions for 10 children and young teenagers, as well as courses of music therapy and drama therapy for other school-age children and teenagers.

From the Relief in Need Charity: Just under £1,000 was paid to host a Christmas Luncheon for the local elderly, to help alleviate social isolation, particularly following the COVID pandemic. The Christmas luncheon has traditionally been held every year but had to be suspended during the pandemic.

Effort has been made by the Representative of Education to make links with local schools and ensure they are aware of what help is available via the Joint Charities. A Chairman's Action was introduced in order to meet urgent needs that cannot wait until the next 3 monthly meeting. The Joint Charities now have a website which includes information on how to apply for grants.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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. Constitution**

Epping & Theydon Garnon Joint Charities is a registered charity, number 213077, and is constituted under the Charity Commission Scheme dated 28th September 1978

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**EPPING & THEYDON GARNON JOINT CHARITIES**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

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**Structure, governance and management (continued)**

**b. Methods of appointment or election of 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.

Approved by order of the members of the board of Trustees on 12 January 2023 and signed on their behalf by:



Mr R Clay

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EPPING & THEYDON GARNON JOINT CHARITIES

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

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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).

The law applicable to charities in England & Wales 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 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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 members of the board of Trustees on 12 January 2023 and signed on its behalf by:



Mr R Clay

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## **EPPING & THEYDON GARNON JOINT CHARITIES**

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### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022**

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#### **Independent Examiner's Report to the Trustees of Epping & Theydon Garnon Joint Charities (the Charity)**

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

#### **Responsibilities and Basis of Report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.



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EPPING & THEYDON GARNON JOINT CHARITIES

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022

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**Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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.

Signed:



Dated: 12/01/23

P Thain

ACCA

Haslers  
Chartered Accountants  
Old Station Road  
Loughton  
Essex  
IG10 4PL

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**EPPING & THEYDON GARNON JOINT CHARITIES**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

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	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Investments	3	78,971	78,971	85,516
<b>Total income</b>		<u>78,971</u>	<u>78,971</u>	<u>85,516</u>
<b>Expenditure on:</b>				
Charitable activities	4	34,845	34,845	19,519
<b>Total expenditure</b>		<u>34,845</u>	<u>34,845</u>	<u>19,519</u>
<b>Net movement in funds</b>		<u>44,126</u>	<u>44,126</u>	<u>65,997</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		2,560,377	2,560,377	2,494,380
Net movement in funds		44,126	44,126	65,997
<b>Total funds carried forward</b>		<u><u>2,604,503</u></u>	<u><u>2,604,503</u></u>	<u><u>2,560,377</u></u>

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

The notes on pages 10 to 17 form part of these financial statements.

EPPING & THEYDON GARNON JOINT CHARITIES

BALANCE SHEET  
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investment property	9	2,350,000	2,350,000
		<u>2,350,000</u>	<u>2,350,000</u>
<b>Current assets</b>			
Investments	10	83,224	76,054
Cash at bank and in hand		171,279	134,323
		<u>254,503</u>	<u>210,377</u>
<b>Net current assets</b>		254,503	210,377
<b>Total assets less current liabilities</b>		<u>2,604,503</u>	<u>2,560,377</u>
<b>Total net assets</b>		<u>2,604,503</u>	<u>2,560,377</u>
<b>Charity funds</b>			
Restricted funds	11	-	-
Unrestricted funds	11	2,604,503	2,560,377
<b>Total funds</b>		<u>2,604,503</u>	<u>2,560,377</u>

The financial statements were approved and authorised for issue by the Trustees on 12 January 2023 and signed on their behalf by:



Mr R Clay

The notes on pages 10 to 17 form part of these financial statements.

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## **EPPING & THEYDON GARNON JOINT CHARITIES**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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#### **1. General information**

Epping & Theydon Garnon Joint Charities is an unincorporated charity, with a registration number 213077. The principal office is detailed on page 1 of the financial statements.

#### **2. Accounting policies**

##### **2.1 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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are presented in pounds sterling, which is the functional currency of the charity.

Epping & Theydon Garnon Joint Charities 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.

##### **2.2 Income**

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### **2.3 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 charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**2. Accounting policies (continued)**

**2.3 Expenditure (continued)**

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.

**2.4 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.

**2.5 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

**2.6 Financial instruments**

The Charity 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.

**2.7 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 Charity and which have not been designated for other purposes.

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

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EPPING & THEYDON GARNON JOINT CHARITIES

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

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3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Rents received	70,040	<b>70,040</b>	70,265
Gains on investments	7,170	<b>7,170</b>	13,497
Deposit account interest	1,761	<b>1,761</b>	1,754
	<u>78,971</u>	<u><b>78,971</b></u>	<u>85,516</u>

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Management costs	20,515	<b>20,515</b>	14,341
Grants - Education	13,390	<b>13,390</b>	4,078
Grants - Relief in need	940	<b>940</b>	1,100
	<u>34,845</u>	<u><b>34,845</b></u>	<u>19,519</u>

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**EPPING & THEYDON GARNON JOINT CHARITIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**5. Analysis of expenditure by activities**

	<b>Grant funding of activities 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Support costs	-	20,515	<b>20,515</b>	14,341
Education	13,390	-	<b>13,390</b>	4,078
Relief in need	940	-	<b>940</b>	1,100
	<u>14,330</u>	<u>20,515</u>	<u><b>34,845</b></u>	<u>19,519</u>
<i>Total 2021</i>	<u>5,178</u>	<u>14,341</u>	<u>19,519</u>	

**Analysis of support costs**

	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Staff costs	<b>7,818</b>	7,610
Office expenses	<b>1,303</b>	867
Telephone	<b>222</b>	450
Website	<b>499</b>	-
Insurance	<b>4,213</b>	3,656
Professional fees	<b>3,238</b>	597
Maintenance and repairs	<b>2,149</b>	1,061
Sundries	<b>1,073</b>	100
	<u><b>20,515</b></u>	<u>14,341</u>

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**EPPING & THEYDON GARNON JOINT CHARITIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**6. Independent examiner's remuneration**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>590</b>	<i>540</i>

**7. Staff costs**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>7,260</b>	<i>7,020</i>
Contribution to defined contribution pension schemes	<b>557</b>	<i>590</i>
	<b>7,817</b>	<i>7,610</i>

The average number of persons employed by the Charity during the year was as follows:

	<b>2022</b>	<i>2021</i>
	<b>No.</b>	<b>No.</b>
Support	<b>1</b>	<i>1</i>

No employee received remuneration amounting to more than £60,000 in either year.

**8. Trustees' remuneration and expenses**

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

During the year ended 31 March 2022, no Trustee expenses have been incurred (*2021 - £NIL*).



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**EPPING & THEYDON GARNON JOINT CHARITIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**9. Investment property**

	<b>Freehold investment property £</b>
<b>Valuation</b>	
At 1 April 2021	<b>2,350,000</b>
At 31 March 2022	<b>2,350,000</b>

**10. Current asset investments**

	<b>2022 £</b>	<b>2021 £</b>
Unlisted investments	<b>83,224</b>	<b>76,054</b>

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**EPPING & THEYDON GARNON JOINT CHARITIES**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**11. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2022 £</b>
<b>Unrestricted funds</b>				
Reserves	<b>2,560,377</b>	<b>78,971</b>	<b>(34,845)</b>	<b>2,604,503</b>

**Statement of funds - prior year**

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
<b>Unrestricted funds</b>				
Reserves	<b>2,494,380</b>	<b>85,516</b>	<b>(19,519)</b>	<b>2,560,377</b>

**12. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2022 £</b>
General funds	<b>2,560,377</b>	<b>78,971</b>	<b>(34,845)</b>	<b>2,604,503</b>

**Summary of funds - prior year**

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2021 £</i>
General funds	<b>2,494,380</b>	<b>85,516</b>	<b>(19,519)</b>	<b>2,560,377</b>

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EPPING & THEYDON GARNON JOINT CHARITIES

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

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13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Investment property	2,350,000	2,350,000
Current assets	254,503	254,503
<b>Total</b>	<b>2,604,503</b>	<b>2,604,503</b>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Investment property	2,350,000	2,350,000
Current assets	210,377	210,377
<b>Total</b>	<b>2,560,377</b>	<b>2,560,377</b>

14. Related party transactions

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