
EPHING & THEYDON GARNON JOINT CHARITIES

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

EPPING & THEYDON GARNON JOINT CHARITIES

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EPPING & THEYDON GARNON JOINT CHARITIES

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

Reverend L Batson (resigned 16 October 2023)
Mrs J Lorkins
Mr R Clay, Chair
Mr R H Pegrum
Mrs W Webb
Mr D Tetlow
Mr M R Chapman
Mr R Brady
Mrs B Scruton (resigned 15 August 2023)
Reverend J Fry
Mr J Barber
Mr G Scruton
Reverend O Maxfield-Coote (resigned 7 May 2024)
Mrs J Whitehouse (appointed 15 August 2023)

**Charity registered
number**

213077

Principal office

The Wythes Room
50c Hemnall Street
Epping
Essex
CM16 4LS

EPPING & THEYDON GARNON JOINT CHARITIES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Charity for the year 1st April 2023 to 31st March 2024.

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, Theydon Garnon, Coopersale and Epping Upland, 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.

Achievements and performance

a. Main achievements of the Charity

For the year 1st April 2023 to 31st March 2024 the Trustees held 3 meetings over the year. The meetings took place in person at Epping Hall, St John's Road, Epping. The meetings took place on the following dates:

- 2nd May 2023

- 15th August 2023

- 16th October 2023

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 under £21,500 have been paid out this year towards Educational Grants. These include 26 University Grants at £500 per student. Grants have been paid towards 2 school residential trips to ensure all can attend, a climbing course for a teenager in need to achieve their PE GCSE, football club fees for a local bereaved teenager who was lost a parent, Speech and Language Therapy for a child in need, staff training and a grant for a secondary school to produce an Eco Farm which provided real-life professional opportunities for multiple year groups at the school.

From the Relief in Need Charity: About £2,500 was paid to host two regional Christmas Luncheons with transport for the local elderly, to help alleviate social isolation during the festive period. £408 was provided to a local resident in need to purchase a new bed, mattress and furnishings as existing ones not fit for purpose. £550 was donated to provide the community of Epping Upland with a box to house the public defibrillator.

EPPING & THEYDON GARNON JOINT CHARITIES

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

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.

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 19 November 2024 and signed on their behalf by:

Mr R Clay
(Chair of Trustees)



19-11-24

EPPING & THEYDON GARNON JOINT CHARITIES

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024**

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 19 November 2024 and signed on its behalf by:

Mr R Clay
(Chair of Trustees)

R.T. Clay

19-11-24

EPPING & THEYDON GARNON JOINT CHARITIES

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

**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 2024.

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.

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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: 19 November 2024

P Thain

ACCA

Haslers
Chartered Accountants
Old Station Road
Loughton
Essex
IG10 4PL

EPPING & THEYDON GARNON JOINT CHARITIES

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Investments	3	83,171	83,171	68,952
Total income		83,171	83,171	68,952
Expenditure on:				
Charitable activities	4	52,246	52,246	45,578
Total expenditure		52,246	52,246	45,578
Net movement in funds		30,925	30,925	23,374
Reconciliation of funds:				
Total funds brought forward		2,627,877	2,627,877	2,604,503
Net movement in funds		30,925	30,925	23,374
Total funds carried forward		2,658,802	2,658,802	2,627,877

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

The notes on pages 9 to 16 form part of these financial statements.

EPPING & THEYDON GARNON JOINT CHARITIES

BALANCE SHEET AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Investment property	9	2,350,000	2,350,000
Current assets		2,350,000	2,350,000
Investments	10	88,912	80,775
Cash at bank and in hand		219,890	197,102
Net current assets		308,802	277,877
Total assets less current liabilities		2,658,802	2,627,877
Total net assets		2,658,802	2,627,877
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	2,658,802	2,627,877
Total funds		2,658,802	2,627,877

The financial statements were approved and authorised for issue by the Trustees on 19 November 2024 and signed on their behalf by:

Mr R Clay
(Chair of Trustees)

R. Clay

19-11-24

The notes on pages 9 to 16 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. General information

Epping & Theydon Garnon Joint Charities is an unincorporated charity, with a registration number 213077. The principal office is detailed on page 2 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 2024

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 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.

2.6 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 Charity and which have not been designated for other purposes.

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

EPPING & THEYDON GARNON JOINT CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Rents received - Almhouses	30,680	30,680	69,370
Rents received - Stonards Farm	38,980	38,980	-
Gains/(losses) on investments	12,144	12,144	(1,109)
Deposit account interest	1,367	1,367	691
	<hr/> 83,171	<hr/> 83,171	<hr/> 68,952
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Management costs	25,902	25,902	29,968
Grants - Education	22,394	22,394	13,260
Grants - Relief in need	3,950	3,950	2,350
	<hr/> 52,246	<hr/> 52,246	<hr/> 45,578
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

5. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Support costs	-	25,902	25,902	29,968
Education	22,394	-	22,394	13,260
Relief in need	3,950	-	3,950	2,350
	<u>26,344</u>	<u>25,902</u>	<u>52,246</u>	<u>45,578</u>
Total 2023	<u>15,610</u>	<u>29,968</u>	<u>45,578</u>	

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	8,332	10,011
Office expenses	2,190	1,592
Telephone	179	301
Website	306	20
Insurance	9,558	4,723
Professional fees	1,514	2,827
Maintenance and repairs	3,094	9,717
Sundries	729	777
	<u>25,902</u>	<u>29,968</u>

EPPING & THEYDON GARNON JOINT CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Independent examiner's remuneration

	2024	2023
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,325	650

7. Staff costs

	2024	2023
	£	£
Wages and salaries	7,579	9,393
Social security costs	592	-
Contribution to defined contribution pension schemes	161	618
	8,332	10,011

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

	2024	2023
	No.	No.
Support	1	1

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 (2023 - £NIL).

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

EPPING & THEYDON GARNON JOINT CHARITIES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Investment property

	Freehold investment property £
Valuation	
At 1 April 2023	2,350,000
At 31 March 2024	<u>2,350,000</u>

10. Current asset investments

	2024 £	2023 £
Unlisted investments	<u>88,912</u>	<u>80,775</u>

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

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
Reserves	2,627,877	83,171	(52,246)	2,658,802

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
Reserves	2,604,503	68,952	(45,578)	2,627,877

12. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
General funds	2,627,877	83,171	(52,246)	2,658,802

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
General funds	2,604,503	68,952	(45,578)	2,627,877

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

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Investment property	2,350,000	2,350,000
Current assets	308,802	308,802
Total	2,658,802	2,658,802

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Investment property	2,350,000	2,350,000
Current assets	277,877	277,877
Total	2,627,877	2,627,877

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 2024.