

EARLS COLNE AND HALSTEAD
EDUCATIONAL CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
28 FEBRUARY 2021

MOORE GREEN
CHARTERED ACCOUNTANTS
SUDBURY SUFFOLK

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

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28 FEBRUARY 2021**

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EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

CHARITY INFORMATION

CHARITY REGISTRATION NUMBER 310859

TRUSTEES	<p>Mrs S Thurgate (Chair) Mr C Siddall (Vice Chair) Mr A Harvison (appointed May 2020) Cllr D Hume Mr R James Mr J Munro Mrs H Carter (Resigned May 2020) Mr J Evans Mr A Shelton Mr J Hayes Cllr J Beavis Mrs J Parish Cllr G Courtauld</p>
CLERK	<p>Mrs Victoria Brummitt</p>
AUDITORS	<p>Moore Green 22 Friars Street Sudbury Suffolk CO10 2AA</p>
BANKERS	<p>Barclays Bank Plc Leicester LE87 2BB</p>
INVESTMENT MANAGERS	<p>Kleinwort Hambros 8 St James's Square London SW1Y 4JU</p>

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

REPORT OF THE TRUSTEES **YEAR ENDED 28 FEBRUARY 2021**

The Trustees present their annual report and the audited financial statements of the Charity for the year ended 28 February 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 16 July 2014.

CONSTITUTION

The Charity was constituted on 31 July 1975 and is governed by a definitive Trust Deed and Rules dated the same day.

The Trust is registered as a Charity, under number 310859.

OBJECTIVES

The purpose of the Charity is to provide grants for the furtherance of the education of local children and young adults.

ACTIVITIES AND ACHIEVEMENTS

The Charity has continued to rely on income from listed investments and bank deposits. The investments are held for capital growth and to provide adequate income to cover educational grants. They have been acquired in accordance with the powers available to Trustees. The Charity has adequate assets to meet future commitments to beneficiaries. There have been no changes to these policies during the year. The Charity has achieved its objective of distributing educational grants using its investment income.

ORGANISATIONAL STRUCTURE

The Charity's day to day affairs are managed by the Clerk to the Trustees. Regular Trustees' meetings are held at which decisions are taken by majority vote.

REVIEW OF ACHIEVEMENTS AND PERFORMANCE

The results for the year are set out in the statement of financial activities on page 7.

The policy of the Charity is to distribute the maximum amount of income possible to its beneficiaries whilst recognising that only income can be distributed – not capital. The Unrestricted Fund, from which distributions are made, has decreased during the year and has a balance of £22,193 at the end of the year.

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

REPORT OF THE TRUSTEES (CONTINUED) YEAR ENDED 28 FEBRUARY 2021

MONITORING ACHIEVEMENTS

The number of application's received by the Charity has decreased significantly compared to previous years, due to COVID-19 restrictions and a subsequent hold on publicity. However, the Charity received 35 applications from individuals and voluntary bodies during the 2020/21 financial year. We awarded £1,230 towards suitable projects that assist young people with educational activities, we also awarded £6,200 to students towards the costs associated with their university studies, in parcels of £200 for undergraduate awards and £100 for postgraduate awards.

The Charity continued to grant funding to local schools to support students, with Per Capita grant allocations totalling £12,667. The grant was specifically intended to support school travel; however, as the purpose of this grant was no longer viable this year, Trustees decided that the grant should be used to support extra-curricular enrichment in school. Due to the lack of project grant applications, the Board of Trustees allocated an extra £10,000 to make a further award to primary schools. This 'Making a Digital Difference' award enabled schools to purchase digital devices (such as laptops or tablets) for pupils that did not have the necessary equipment at home.

FINANCIAL REVIEW

The Charity's investment income was not expected to be as good as originally forecast at the end of the last financial year, due to the pandemic. However, it did not fall far short from the best estimate, with the portfolio generating an income at the higher end of the range forecast in October 2020. Trustees also continue to challenge our investment portfolio manager, Kleinwort Hambros, to achieve a desirable income for the Charity.

Due to high levels of uncertainty with regards to dividend cuts and the spread of bonds in the portfolio making it more difficult to obtain a return on investments, the Board of Trustees were more cautious with this year's budget with a view to ensure the Charity's long-term viability. Additionally, the Board waited to be in receipt of income before committing to making grants this year.

As the investment income forecast was the lowest it had been in recent years, the amount of funding dispersed to schools for extra-curricular enrichment (Per Capita grant) was reduced. However, in order to reduce the surplus from our grant expenditure budget, owing to a lack project grant applications, the Board of Trustees allocated extra funding to schools in the form of 'Making a Difference' grants.

RESERVES POLICY

The reserves of the charity currently stand at £1,267,715 (2020: £1, 323,086).

The policy of the charity is to distribute the maximum amount of income possible to its beneficiaries. However, an amount shall be set aside annually in the budget from income to cover operating expenses. From 2011 to date, this amount is set at £10,000.

PERMANENT ENDOWMENT

Following guidance received from the Charity Commission, the reserves of the Charity are separated between those relating to the Charity's permanent endowment and those constituting the accrued excess of income over expenditure.

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

**REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 28 FEBRUARY 2021**

FIXED ASSETS

Changes in fixed assets, including investments, are shown in Notes 6 and 7 to the financial statements.

TRUSTEES

The Trustees of the fund are shown on page 1. The management committee consists of the Trustees.

POLICY ON APPOINTING TRUSTEES

The Earls Colne and Halstead Educational Charity is bound by its constitution when appointing Trustees (scheme dated 31 July 1975 as amended by resolution dated 5 February 2018). The Board is comprised of 14 members, made up of 5 Co-optative Trustees and 9 Nominative Trustees.

Nominative Trustees:

The following organisations nominate candidates to serve as a Trustee for a term of 4 years:

- 1 by Essex County Council
- 1 by the Council of Almoners of Christ's Hospital
- 1 by Braintree District Council
- 1 by Earls Colne Parish Council
- 1 by Halstead Town Council
- 1 by The Ramsey Academy
- 1 by Hedingham School
- 1 by Honywood School
- and 1 Primary School Headteacher from the Charity's 'area of benefit'.

Whenever a Nominative Trustee vacancy arises, notice of the vacancy should be given to the proper appointing body as soon as possible.

Co-opted Trustees:

There are 5 co-optative Trustee positions, which all have a term of 5 years. Co-optative Trustees should be individuals, who, either through residence, occupation, employment or other specialist knowledge, have a special understanding of the Charity's area of benefit (catchment area).

Nominations are made by Trustees at a normal Board meeting and a vote is then undertaken.

Procedure following a successful nomination:

Once nominated each candidate is then sent a letter of appointment and is requested to sign an Acceptance of Office at their first Board meeting. This is a signed declaration affirming their acceptance of, and willingness to act in accordance with, the trust laid out within the constitution. Trustees are also requested to complete a Declaration of Interests form and supply their date of birth. The Trustee's details are then entered on the Charity Commission website.

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

**REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 28 FEBRUARY 2021**

The charity's Board Members shall cease to be Trustees, if:

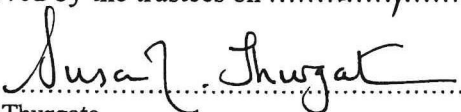
- They remain absent from all meetings of the Board during a period of one year
- They are adjudged to be bankrupt
- They are wholly incapacitated through ill health
- They notify the Board in writing of their wish to resign.

PRINCIPAL OFFICE

The principal office of the Charity is:

4 Mill Chase
Halstead
Essex CO9 2DQ

Approved by the trustees on 5th July 2021 and signed on their behalf by:


.....
Mrs S Thurgate
Chair


.....
Mrs V Brummitt
Clerk

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
YEAR ENDED 28 FEBRUARY 2021**

The charity trustees are responsible for preparing a trustees' annual report and 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 and Wales requires the charity trustees to prepare financial statements for each 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, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and whether the financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting by Charities, issued by the Charity Commission; and
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the Charity will not continue in operation.

The trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 28 FEBRUARY 2021

	<u>Notes</u>	<u>Unrestricted</u> <u>£</u>	<u>2021</u> <u>Restricted</u> <u>£</u>	<u>Total</u> <u>£</u>	<u>2020</u> <u>Total</u> <u>£</u>
INCOMING RESOURCES					
Investment Income	2	38,138	-	38,138	52,392
RESOURCES EXPENDED					
Direct Charitable Expenditure	3	29,835	-	29,835	45,850
Indirect Expenditure:					
Administration Expenses	4	9,267	8,170	17,437	19,053
TOTAL RESOURCES EXPENDED		<u>39,102</u>	<u>8,170</u>	<u>47,272</u>	<u>64,903</u>
NET (OUTGOING)/INCOMING RESOURCES		(964)	(8,170)	(9,134)	(12,511)
Other Gains and Losses:					
Realised Profit/(Loss) on Investments	7	-	(45,688)	(45,688)	(1,380)
Unrealised (Loss)/Gain on Investments	7	-	(549)	(549)	4,320
NET MOVEMENT IN FUNDS		(964)	(54,407)	(55,371)	(9,571)
Transfer between funds	11		0	-	0
AS AT 1 MARCH 2020		<u>23,157</u>	<u>1,299,929</u>	<u>1,323,086</u>	<u>1,332,657</u>
AS AT 28 FEBRUARY 2021	9	<u>22,193</u>	<u>1,245,522</u>	<u>1,267,715</u>	<u>1,323,086</u>

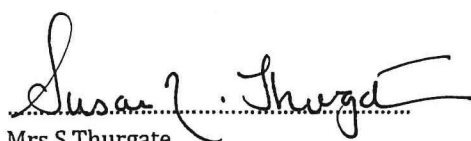
Notes

1. Incoming/outgoing resources and movements in reserves arise from continuing operations.
2. Total gains or losses recognised for the current and preceding financial year are detailed above.


EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY
BALANCE SHEET
YEAR ENDED 28 FEBRUARY 2021

	<u>Notes</u>	<u>Unrestricted</u>	<u>2021</u> <u>Restricted</u>	<u>Total</u>	<u>2020</u> <u>Total</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS	6				
Computer Equipment		2	-	2	2
INVESTMENTS	7	-	1,213,433	1,213,433	1,298,555
CURRENT ASSETS					
Debtors		-	-	-	-
Cash at Bank		24,630	0	24,630	24,317
Cash held by Kleinwort Hambros		2,671	32,089	34,760	5,202
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>(5,110)</u>	<u>-</u>	<u>(5,110)</u>	<u>(4,990)</u>
NET CURRENT ASSETS		<u>22,193</u>	<u>1,245,522</u>	<u>1,267,715</u>	<u>1,323,086</u>
FUNDS					
Unrestricted Income Fund	9	22,193	-	22,193	23,157
Restricted Fund	9	<u>-</u>	<u>1,245,522</u>	<u>1,245,522</u>	<u>1,299,929</u>
		<u>22,193</u>	<u>1,245,522</u>	<u>1,267,715</u>	<u>1,323,086</u>

These financial statements were approved by the Trustees on 5/7/21



 Mrs S Thurgate
 Chairperson



 Mrs V Brummitt
 Clerk

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS

28 FEBRUARY 2021

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Earls Colne and Halstead Educational Charity meets the definition of a public liability entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Investment income

Dividends, interest receivable and any associated tax credit are recognised by reference to the date of payment.

Investments

Investments are stated at market value. Any unrealised gains or losses are included in the Statement of Financial Activities. Only when an investment is wholly sold is the gain or loss shown as realised.

Accumulated Funds

The Unrestricted Fund represents accumulated annual surplus of income whilst The Restricted Fund represents the charity's permanent endowment fund, against which certain costs, notably the fund managers' fees, can be charged.

Grants payable

The Unrestricted Fund is only available for the general purposes of the charity as set out in the governing document and the Trustees are free to use this fund for any of the charity's purposes.

Grants are paid to individuals and local schools and organisations for the furtherance of education.

Tangible fixed assets and depreciation

Tangible assets are depreciated by annual instalments over their estimated useful lives:

Computer equipment - 25% reducing

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
28 FEBRUARY 2021

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2 INVESTMENT INCOME

	<u>2021</u>	<u>2020</u>
	£	£
Bank interest received	10	27
Dividends and other interest received	<u>38,128</u>	<u>52,365</u>
	<u>38,138</u>	<u>52,392</u>

All dividend income is from listed investments.

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 28 FEBRUARY 2021

3 RESOURCES EXPENDED

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Grants to Individuals (33 Grants Made)	6,230	13,700
Grants to Other Bodies (Note 3A)	<u>23,605</u>	<u>32,150</u>
	<u>29,835</u>	<u>45,850</u>

3A GRANTS TO OTHER BODIES

	<u>2021</u>		<u>2020</u>
	<u>£</u>	<u>£</u>	<u>£</u>
For Extra-Curricular Enrichment in Schools (2020 for Educational Travel)- 22 Grants made			
St Peter's (Coggeshall)	-		1,046
Richard De Clare School	-		1,547
Ramsey School	1,655		2,625
Hedingham School	2,505		4,128
Earls Colne	-		1,425
Honywood School	1,791		3,336
Grants Less Than £1,000	<u>6,454</u>		<u>7,393</u>
	12,405		21,500
For Other Purposes in Schools			
Richard De Clare School	-		1,000
The Ramsey Academy	-		5,000
De Vere	-		1,000
St Andrews	-		1,000
Grants Less Than £500	<u>-</u>		<u>-</u>
	-		8,000
Making a Digital Difference Grants - 19 Grants made			
Richard De Clare School	1,109		-
Earls Colne	1,327		-
Grants less than £1,000	<u>7,564</u>		<u>-</u>
	10,000		-
For Voluntary Bodies (2 grants made)	<u>1,200</u>		<u>2,650</u>
	<u>23,605</u>		<u>32,150</u>

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 28 FEBRUARY 2021

4 ADMINISTRATION EXPENSES

	<u>2021</u> <u>£</u>	<u>2020</u> <u>£</u>
Unrestricted		
Remuneration and Costs, the Charity Clerk	6,058	6,316
Website Costs	150	120
Audit Fees	1,500	1,500
Accountancy Fees	1,524	1,496
Sundry expenses	35	70
Depreciation	-	-
	<u>9,267</u>	<u>9,502</u>
Restricted		
Investment Management Charges	8,170	9,551
Interest Charges	-	-
Exchange rate difference	-	-
	<u>8,170</u>	<u>9,551</u>

5 TRUSTEES

During the year payroll was operated providing remuneration to Mrs V Brummitt for her services to the charity as clerk, this amounted to £6,000.

Expenses were also reimbursed in the year amounting to £114, with no balance outstanding at the year end.

No trustees received any remuneration, nor had any expenses reimbursed to them.

Total employed staff for the year 1 (2020: 1).

6 FIXED ASSETS

	<u>Computer</u> <u>Equipment</u>
Cost	
At 1 March 2020 & 28 February 2021	942
Depreciation	
At 1 March 2020 & 28 February 2021	940
Net Book Value	
At 1 March 2020 & 28 February 2021	<u>2</u>

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 28 FEBRUARY 2021

7 INVESTMENTS

All investments are listed investments.

	Valuation At 1 March 2020 £	proceeds Additions and (Disposals) £	Realised Profit/ (loss) on investment £	Increase/ (Decrease) in Market Value £	Valuation at 28 February 2021 £	Date of Original Acquisition £	Original Cost £
Wider Range Investments							
Artemis Fund Managers	85,917	(75,035)	(10,882)	-	-	26.03.14	-
Artemis Fund Managers Income Inc	77,082	-	-	2,003	79,085	07.10.11	76,361
BNY Mellon Fund Managers Ltd	81,015	-	-	420	81,435	07.03.16	63,827
Liontrust Macro Equity	41,724	(35,730)	(5,994)	-	-	09.12.14	-
M & G Charfund Income Units	74,584	-	-	(1,926)	72,658	28.02.78	31,882
PIMCO Funds Global Investors	41,329	22,318	-	(1,675)	61,972	07.03.16	61,180
Polar Capital Funds PLC	37,270	-	-	514	37,784	08.03.16	32,726
Aberdeen Europe	67,054	14,015	704	5,448	87,221	16.07.12	73,387
Threadneedle Investment Fund	75,536	-	-	1,164	76,700	31.07.14	72,495
Invesco Asset Mgt (Ireland) Sterling Bond Z	99,825	(14,234)	(362)	2,096	87,325	10.12.14	83,891
Union Bancaire Privee SA Global High Yield	69,757	(62,032)	(7,725)	-	-	20.06.17	-
Neuberger Ber Inv Srt Dur EM 1	54,718	(53,146)	(1,572)	-	-	02.08.18	-
Aviva Inv US Eq Inc 11 Dist	37,037	-	-	2,033	39,070	07.12.18	38,422
Intl Public P/ships Ord	40,534	-	-	1,508	42,042	30.11.18	39,368
Royal London Equity Funds Income Z	77,407	(66,050)	(11,357)	-	-	18.06.19	-
HICL Infrastructure Ordinary 0.01p	42,032	9,762	-	(1,431)	50,363	01.04.19	49,501
Fidelity Inv SVCS UK Moneybuilder Inc Fund	68,352	(30,020)	(1,215)	(693)	36,424	22.03.19	35,269
GCP Infrastructure Inv Ltd Ord 1p	37,750	-	-	(4,880)	32,870	21.08.19	40,511
Ishare physical Metals PLC	40,327	28,868	-	(3,743)	65,452	20.08.19	69,186
SPDR S & P US Divd Aristocrats	26,364	(22,640)	(3,724)	-	-	02.12.19	-
Ishare UK Gilts UCITS	-	878	(878)	-	-	22.04.2020	-
Lyxor ETF S&P 500	-	110,033	-	4,366	114,399	01.10.2020 & 15.10.2020	110,032
Jupiter Japan Income Fund	-	60,861	-	135	60,996	01.10.2020 & 20.01.2021	60,861
Schroder Asian Income Fund Z	-	38,586	-	2,632	41,218	20.11.2020	38,586
Sequoia Economic Infrastructure	-	37,249	-	50	37,299	01.10.2020 & 3 other	37,249
	1,175,614	(36,317)	(43,005)	8,021	1,104,313		1,014,734
Narrower Range Investments							
Multi Units Luxembourg Lyxor UK Gilts	82,344	37,712	(2,366)	(8,570)	109,120	19.06.17	116,144
Multi Units Luxembourg Lyxor UK Gilts 0-5yr	40,597	(40,280)	(317)	0	-	24.07.19	-
TOTALS	1,298,555	(38,885)	(45,688)	(549)	1,213,433		1,130,877

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 28 FEBRUARY 2021

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Expenses Accrued	<u>5,110</u>	<u>4,940</u>

9 RECONCILIATION OF FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2021</u>	<u>2020</u>
	<u>Fund</u>	<u>Fund</u>	<u>Total</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
1 March 2020	23,157	1,299,929	1,323,086	1,332,657
Net (Outgoing)/Incoming Resources (Page 7)	(964)	(8,170)	(9,134)	(12,511)
Realised Profit/(Loss) on Disposal of Investment	-	(45,688)	(45,688)	(1,380)
Gains/(Losses) on Investments	-	(549)	(549)	4,320
28 February 2021	<u>22,193</u>	<u>1,245,522</u>	<u>1,267,715</u>	<u>1,323,086</u>

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets	Investments	Net current assets	Total
	£	£	£	£
Restricted Income Funds:	0	1,213,433	32,089	1,245,522
Unrestricted Income Funds:	2	0	22,191	22,193
TOTAL FUNDS	<u>2</u>	<u>1,213,433</u>	<u>54,280</u>	<u>1,267,715</u>

11 SUBSEQUENT EVENTS

Due to the impact of the Coronavirus/COVID-19 on markets and investments, Trustees will need to carefully monitor this situation and take appropriate action; including taking advice to ensure that the Charity continues to be able to provide grants and maintain its activities.

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EARLS COLNE AND
HALSTEAD EDUCATIONAL CHARITY
28 FEBRUARY 2021**

Opinion

We have audited the financial statements of Earls Colne and Halstead Educational Charity for the year ended 28 February 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK.

In our opinion the financial statements:

- give a true and fair view, of the state of the charity's affairs as at 28 February 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EARLS COLNE AND
HALSTEAD EDUCATIONAL CHARITY (continued)
28 FEBRUARY 2021**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

The trustees' responsibilities 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) are set out in the Statement of Trustees' Responsibilities.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EARLS COLNE AND
HALSTEAD EDUCATIONAL CHARITY (continued)
28 FEBRUARY 2021**

Responsibilities of auditors


We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are prepared in accordance with the Charities Act 2011. We also report to you if, in our opinion, the information given in the Report of the Trustees is not consistent with the financial statements, if the charity has not kept sufficient accounting records, if the financial statements are not in agreement with those accounting records or if we have not received all the information and explanations we require for our audit.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Moore Green
Statutory Auditors
22 Friars Street
Sudbury
Suffolk CO10 2AA

27/9/21

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Moore Green is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006