

EARLS COLNE AND HALSTEAD
EDUCATIONAL CHARITY

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
28 FEBRUARY 2023

MOORE GREEN
CHARTERED ACCOUNTANTS
SUDBURY SUFFOLK

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

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28 FEBRUARY 2023**

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EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY**CHARITY INFORMATION**

CHARITY REGISTRATION NUMBER 310859

TRUSTEES

Mrs S Thurgate (Chair)
Cllr C Siddall (Vice Chair)
Mr A Harvison
Mrs J Bailey
Mr J Hayes
Cllr D Hume (Deceased February 2023)
Mr R James (Resigned July 2022)
Mr J Munro
Mr A Shelton
Cllr J Parish
Cllr G Courtauld
Mr S Milbank
Mrs C Sterling (Appointed November 2022)

CLERK

Mrs Victoria Brummitt

AUDITORS

Moore Green
22 Friars Street
Sudbury
Suffolk
CO10 2AA

BANKERS

Barclays Bank Plc
Leicester
LE87 2BB

INVESTMENT MANAGERS

Kleinwort Hambros
8 St James's Square
London
SW1Y 4JU

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY**REPORT OF THE TRUSTEES**
YEAR ENDED 28 FEBRUARY 2023

The Trustees present their annual report and the audited financial statements of the Charity for the year ended 28 February 2023. 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.

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 increased during the year and has a balance of £25,256 at the end of the year.

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

REPORT OF THE TRUSTEES (CONTINUED)
YEAR ENDED 28 FEBRUARY 2023

MONITORING ACHIEVEMENTS

The Charity received over 80 applications from individuals, voluntary organisations and schools during the 2022/23 financial year – a significant increase compared to the previous year. This is mainly due to an increase in the Charity's social media marketing efforts.

The Charity continued to provide funding to local schools to support students, with £1,000 granted towards music instruments and an Arts Award, and the extra-curricular enrichment Per Capita grant allocations totalling £13,000.

We also awarded £2,099 towards suitable projects that assist young people with their educational activities, and £11,500 to students towards the costs associated with their university studies, in parcels of £200 for undergraduate awards and £100 for postgraduate awards – an increase of £4,669 on the previous year.

FINANCIAL REVIEW

The Charity's investment income received for 2022/23 was better than expected at £41,669 and almost met the Charity's stated income requirement. This has meant that the Charity has not needed to utilise its distributable reserves during the year.

Trustees will continue to challenge our investment portfolio manager, Kleinwort Hambros (KH), to achieve a desirable income for the new financial year, though the economic outlook remains unsettled. Therefore, the Board will continue to seek regular advice from KH and remain cautious when granting funding to ensure the Charity's continued long-term viability.

RESERVES POLICY

The reserves of the charity currently stand at £1,233,808 (2021: £1,300,727).

The policy of the charity is to distribute the maximum amount of income possible to its beneficiaries. However, from 2011 to date, a rolling amount of £10,000 is set aside in the budget to cover additional operating expenses.

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 2023**

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, as amended on 6 February 2023).

The Board is comprised of 13 members, made up of 5 Co-optative Trustees and 8 Nominative Trustees.

Nominative Trustees:

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

- 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 2023**

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

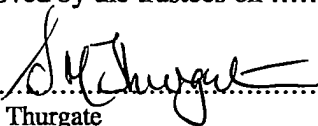
- They remain absent from all meetings of the Board during a period of one year.
- They are adjudged to be bankrupt.
- They are wholly incapacitated through ill health.
- They notify the Board in writing of their wish to resign.

PRINCIPAL OFFICE

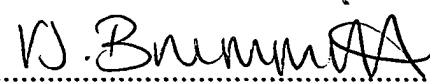
The principal office of the Charity is:

4 Mill Chase
Halstead
Essex CO9 2DQ

Approved by the trustees on 26 JUNE 2023 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 2023

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 2023

	<u>Notes</u>	<u>Unrestricted</u> <u>£</u>	<u>2023</u> <u>Restricted</u> <u>£</u>	<u>Total</u> <u>£</u>	<u>2022</u> <u>Total</u> <u>£</u>
INCOMING RESOURCES					
Investment Income	2	41,669	-	41,669	38,328
Donations		-	-	-	1,000
RESOURCES EXPENDED					
Direct Charitable Expenditure	3	30,784	-	30,784	28,501
Indirect Expenditure:					
Administration Expenses	4	9,420	8,155	17,575	17,856
TOTAL RESOURCES EXPENDED		40,204	8,155	48,359	46,357
NET (OUTGOING)/INCOMING RESOURCES		1,465	(8,155)	(6,690)	(7,029)
Other Gains and Losses:					
Realised Profit/(Loss) on Investments	7	-	(31,825)	(31,825)	15,660
Unrealised (Loss)/Gain on Investments	7	-	(28,404)	(28,404)	24,381
NET MOVEMENT IN FUNDS		1,465	(68,384)	(66,919)	33,012
Transfer between funds	11	-	-	-	-
AS AT 1 MARCH 2022		23,791	1,276,936	1,300,727	1,267,715
AS AT 28 FEBRUARY 2023	9	25,256	1,208,552	1,233,808	1,300,727

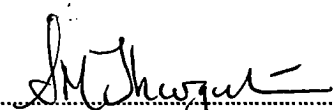
Notes

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 2023


	Notes	<u>Unrestricted</u> £	<u>2023</u> <u>Restricted</u> £	<u>Total</u> £	<u>2022</u> <u>Total</u> £
FIXED ASSETS	6				
Computer Equipment		2	-	2	2
INVESTMENTS	7	-	1,208,324	1,208,324	1,244,112
CURRENT ASSETS					
Debtors		-	-	-	-
Cash at Bank		27,167	0	27,167	24,847
Cash held by Kleinwort Hambros		3,257	228	3,485	36,936
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>(5,170)</u>		<u>(5,170)</u>	<u>(5,170)</u>
NET CURRENT ASSETS		<u>25,256</u>	<u>1,208,552</u>	<u>1,233,808</u>	<u>1,300,727</u>
FUNDS					
Unrestricted Income Fund	9	25,256	-	25,256	23,791
Restricted Fund	9	<u>-</u>	<u>1,208,552</u>	<u>1,208,552</u>	<u>1,276,936</u>
		<u>25,256</u>	<u>1,208,552</u>	<u>1,233,808</u>	<u>1,300,727</u>

These financial statements were approved by the Trustees on 26 June 2023



 Mrs S Thurgate

Chairperson



 Mrs V Brummitt

Clerk

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
28 FEBRUARY 2023**

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) 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 2023

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>2023</u>	<u>2022</u>
	£	£
Bank interest received	13	1
Dividends and other interest received	<u>41,656</u>	<u>38,327</u>
	<u>41,669</u>	<u>38,328</u>

All dividend income is from listed investments.

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 28 FEBRUARY 2023

3 RESOURCES EXPENDED

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Grants to Individuals (69 Grants Made)	13,599	8,930
Grants to Other Bodies (Note 3A)	17,185	19,571
	<u>30,784</u>	<u>28,501</u>

3A GRANTS TO OTHER BODIES

	<u>2023</u>		<u>2022</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
For Extra-Curricular Enrichment in Schools				
- 22 Grants made				
Ramsey School	1,797		1,845	
Hedingham School	2,570		2,753	
Honywood School	1,766		1,778	
Grants Less Than £1,000	<u>6,867</u>		<u>7,124</u>	
		13,000		13,500
For other purposes in schools				
- 6 Grants made				
Hedingham School	-		878	
Colne Engaine Primary School	-		951	
Grants less than £500	<u>1,000</u>		<u>1,242</u>	
		1,000		3,071
For Voluntary Bodies (8 grants made)		<u>3,185</u>		<u>3,000</u>
		<u>17,185</u>		<u>19,571</u>

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 28 FEBRUARY 2023

4 ADMINISTRATION EXPENSES

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Unrestricted		
Remuneration and Costs, the Charity Clerk	6,152	6,118
Website Costs	317	130
Audit Fees	1,500	1,500
Accountancy Fees	1,386	1,446
Sundry expenses	65	35
Depreciation	-	-
	<u>9,420</u>	<u>9,229</u>
Restricted		
Investment Management Charges	8,155	8,627
Interest Charges	-	-
Exchange rate difference	-	-
	<u>8,155</u>	<u>8,627</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 £152, 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 (2022: 1).

6 FIXED ASSETS

	<u>Computer</u> <u>Equipment</u>
Cost	
At 1 March 2022 & 28 February 2023	942
Depreciation	
At 1 March 2022 & 28 February 2023	940
Net Book Value	
At 1 March 2022 & 28 February 2023	<u>2</u>

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 28 FEBRUARY 2023

7 INVESTMENTS

All investments are listed investments.

	Valuation At 1 March 2022 £	Additions and (Disposals) £	Realised Profit/(loss) on investment £	Increase/ (Decrease) in Market Value £	Valuation at 28 February 2023 £	Date of Original Acquisition £	Original Cost £
Wider Range Investments							
Artemis Fund Managers Income Inc	76,502			3,137	79,639	07.10.11	68,155
BNY Mellon Fund Managers Ltd	64,200	(16,338)	468	3,819	52,149	07.03.16	33,469
M & G Charfund Income Units	77,546	-	-	1,635	79,181	28.02.78	31,882
PIMCO Funds Global Investors	57,386	(51,287)	(6,099)		-	07.03.16	0
Aberdeen Europe	88,976	(32,699)	179	7,049	63,505	16.07.12	46,550
Threadneedle Investment Fund	77,074			3,658	80,732	31.07.14	66,308
Invesco Asset Mgt (Ireland) Sterling Bond Z	83,313	-	-	(7,920)	75,393	10.12.14	83,891
Aviva Inv US Eq Inc 11 Dist	56,955	13,447	-	2,985	73,387	07.12.18 & 25.03.21	62,157
Intl Public P/ships Ord	40,534	-	-	(3,470)	37,064	30.11.18	39,368
HICL Infrastructure Ordinary 0.01p	52,663	(14,356)	(672)	(3,115)	34,520	01.04.19	35,375
Fidelity Inv SVCS UK Moneybuilder Inc Fund	34,055	31,285	-	(6,610)	58,730	22.03.19	66,554
GCP Infrastructure Inv Ltd Ord 1p	53,643	(38,510)	(2,380)	(1,241)	11,512	21.08.19 & 22.02.22	14,276
Lyxor ETF S&P 500	63,232	(38,474)	106	17	24,881	01.10.2020 & 15.10.2020	20,030
Jupiter Japan Income Fund	37,387	(36,622)	(765)		-	01.10.2020 & 20.01.2021	-
Schroder Asian Income Fund Z	40,833		-	(1,084)	39,749	20.11.2020	38,173
Sequoia Economic Infrastructure	36,169	-	-	(5,581)	30,588	01.10.2020 & 3 other	37,249
JO Hambro Capital Management UK Equity Income A GBP Inc	36,973	(93)	-	1,105	37,985	23.02.22	38,674
J P Morgan Emerging Markets Income C Net Inc	37,837	(9,826)	(1,255)	(1,675)	25,081	24.03.21	27,000
Franklin UK Equity Income Fund W Acc	51,139		-	4,818	55,957	23.02.22	52,240
ISHS FTSE UK GILTS 0-5 GBX	-	47,522		(329)	47,193	21.12.22	47,522
Assura PLC COM GBP0.1	-	41,571		(10,061)	31,510	14.03.22-17.03.22	41,571
Moorea Fund Real Assets RG-D GBP	-	49,360	-	(1,650)	47,710	30.01.23	49,360
Tail Risk Protection Note	25,324		-	(4,410)	20,914	06.08.21	26,300
	1,091,741	(55,020)	(10,418)	(18,923)	1,007,380		926,104
Narrower Range Investments							
Multi Units Luxembourg Lyxor UK Gilts	74,244	(25,285)	(21,407)	(4,678)	22,874	19.06.17 & 23.03.21	28,824
Multi Units Luxembourg Lyxor UK Government Bonds 0-5 yrs	78,127	104,746	-	(4,803)	178,070	20.08.21 & 05.11.21	184,380
TOTALS	1,244,112	24,441	(31,825)	(28,404)	1,208,324		1,199,308

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 28 FEBRUARY 2023

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Expenses Accrued	<u>5,170</u>	<u>5,170</u>

9 RECONCILIATION OF FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2023</u>	<u>2022</u>
	<u>Fund</u>	<u>Fund</u>	<u>Total</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
1 March	23,791	1,276,936	1,300,727	1,267,715
Net (Outgoing)/Incoming Resources (Page 7)	1,465	(8,155)	(6,690)	(7,029)
Realised Profit/(Loss) on Disposal of Investment	-	(31,825)	(31,825)	15,660
Gains/(Losses) on Investments	-	(28,404)	(28,404)	24,381
28 February	<u>25,256</u>	<u>1,208,552</u>	<u>1,233,808</u>	<u>1,300,727</u>

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Fixed</u>		<u>Net current</u>	<u>Total</u>
	<u>Assets</u>	<u>Investments</u>	<u>assets</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Restricted Income Funds:	0	1,208,324	228	1,208,552
Unrestricted Income Funds:	2	0	25,254	25,256
TOTAL FUNDS	<u>2</u>	<u>1,208,324</u>	<u>25,482</u>	<u>1,233,808</u>

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF EARLS COLNE AND
HALSTEAD EDUCATIONAL CHARITY
28 FEBRUARY 2023**

Opinion

We have audited the financial statements of Earls Colne and Halstead Educational Charity for the year ended 28 February 2023 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 2023 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 2023****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 2023

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included obtaining an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the most significant laws and regulations were the Charities Act 2011.

We assessed and concluded that the charity's key area was in relation to asset valuation. Specific audit tests were undertaken to review this and ensure correct valuation included at the year end.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures by the engagement team included identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud; understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process; challenging assumptions and judgements made by management in its significant accounting estimates; identifying and testing unusual value entries, in particular any entries posted with unusual account combinations; and assessing the extent of compliance with the relevant laws and regulations. The size of the charity and value of transactions indicated a low level of material risk.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

EARLS COLNE AND HALSTEAD EDUCATIONAL CHARITY

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

28 FEBRUARY 2023

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

.....17.07.2023.....

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