

# J W CHAPMAN EARLESMERE CHARITABLE TRUST

England & Wales · Charity number 223002

## Details

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Other names	JOHN WILLIAM CHAPMAN'S CHARITABLE TRUST, J W CHAPMAN TRUST
Status	Registered
Legal form	Other
Registered	1964-03-13
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	4 Priory Place Doncaster DN1 1BP
Phone	01302 365374
Email	<a href="mailto:info@chapmantrust.org">info@chapmantrust.org</a>
Website	<a href="http://www.chapmantrust.org">www.chapmantrust.org</a>

## Activities

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**Objects:** THE RELIEF OF PERSONS RESIDENT IN THE AREA OF BENEFIT WHO ARE IN NEED, HARDSHIP OR DISTRESS.

**Activities:** Relief of poverty in Doncaster

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

## Geography

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- **Area of benefit:** BOROUGH OF DONCASTER
- Doncaster

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£222,794	£230,606	-	-
2024-03-31	£210,010	£227,051	-	-
2023-03-31	£201,675	£227,775	-	-
2022-03-31	£191,277	£217,575	-	-
2021-03-31	£175,423	£198,244	-	-

## Trustees

Name	Role	Appointed
<b>MARK JOHN HUNTER</b>	Chair	
DAVID GEOFFREY KIRK		
LADY CATHERINE ANNE MARIA NEILL DL		
MICHAEL GEORGE GORNALL		

**J W CHAPMAN EARLESMERE CHARITABLE TRUST**

England & Wales - Charity number 223002

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# Accounts

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**ANNUAL REPORT**  
**FINANCIAL YEAR 2024 – 2025**

**JOHN WILLIAM CHAPMAN EARLESMERE**  
**CHARITABLE TRUST**

CHARITY NUMBER 223002



**TRUSTEES:**

Mr Mark John Hunter	Trustee/Chairman
Lady Neill DL	Trustee
Mr Michael George Gornall	Trustee
Mr David Geoffrey Kirk	Trustee

**ADVISORS:**

Mrs Rosemarie Sharp	Solicitor
Brewin Dolphin	Financial Advisers
W H Prior & Co.	Accountants
Virgin Money	Bankers
Grice & Hunter	Property Advisers
Northwood(Doncaster ) Ltd	Property Advisers

**ADMINISTRATIVE OFFICES:**

4 Priory Place, Doncaster, DN1 1BP



## **JOHN WILLIAM CHAPMAN EARLESMERE TRUST**

**Charity Number: 223002**

**Governed by a scheme made on the 17<sup>th</sup> October 2000**

### **OBJECTS:**

The objects of the Charity are for the relief of persons resident in the Borough of Doncaster who are in need, hardship or distress.

The Trustees may fulfil their objectives by:

- a. Making grants to persons in need;
- b. Providing or paying for goods, services or facilities for persons in need; and
- c. Making grants of money to other persons and bodies to provide goods, services or facilities to those in need.

### **ADMINISTRATION:**

The Trust currently operates with four appointed Trustees and a Chairperson is elected from that body, full meetings of the Trustees are held quarterly at which time the general business and administration of the Trust is discussed. Distribution meetings which are attended by no less than two Trustees together with the Trust Visitor are held bi-monthly to deal with individual applications along with an additional provision for emergency applications.

The Trustees are elected by the members of the Charity Board with appointments and re-appointments being decided on an annual basis.

The Trustees have the power to appoint New Trustees on an interim basis until the next AGM.

### **CHAIRPERSONS REPORT FINANCIAL YEAR 2024-2025**

It is hard at the end of this financial year to look back and see any discernible change in the social or economic outlook faced by the country and within that, the community of Doncaster which this charity serves . The economic and political outlook both nationally and locally has a direct impact and they continue to be coloured by another year of



conflict in wider Europe , political uncertainty in the UK and ever louder rumblings from the USA threatening trade and the economy .

The Governments financial strategy aimed to put the public finances on a sustainable footing , increase investment growth and reduce the systemic failure of the welfare system to support the poor and sick in the country. Yet despite the major welfare shakeup announced and the DWP spend of 288 billion with a notable increase in pension credit applications it would seem that there has been an increase in poverty and social insecurity . That position is evident in the City of Doncaster, as the Trustees continue to meet the needs of applicat's to the charity.

The fundamental markers for the success of this charity is its ability to deliver an income and to identify those in need, in order to fulfil the objects of the charity .

The wellbeing of the finances is not a task which the Trustees take lightly and throughout the year the Trustees have kept a close eye on the stock market returns and those of the property market .

A quarter of the income earned by the charity is provided by the stock market investments which are managed under the watchful eye of advisors Brewin Dolphin. That has not been an easy task and the year saw a small realised loss in value .Overall however the income return estimated at 4.25% on the investment was maintained and the Trustees remained confident in the approach taken by their advisors who manage the fund on a discretionary basis at an agreed risk level.

The remainder of the income comes from the Property portfolio and a revaluation this year saw an increase in the portfolio of £200,000, and the overall position at the end of the year showed an increase in the charity funds of £187,439. While that provides a level of comfort going forward the Trustees are also very aware that there has been an increase in the expenditure on the properties held in the portfolio . This increase flows from the increase in regularity requirements resulting from the Building Safety Act 2022 and the year saw the start of a program to improve the facilities in Chapman House including the provision of new fire doors throughout the building . Such improvements and repairs saw a cost of £49,198 over the year but the Trustees are confident that the ongoing cycle of repairs supports the longevity and value of the properties as a productive means of financial support for the Trust . The property agents continue to manage the Properties alongside Jordans and the Trustees remain confident that the rental incomes are been expediently manged and the assets are producing a balanced return.

The second arm of the Trustees responsibility is the appropriate and meaningful distribution of funds under the terms of the object of the Charity Scheme. There has been no discernible change in the demographics of applicants since the previous two years which saw a move away from younger people seeking clothing awards to a growth in



applications from families, those suffering domestic violence and members of the community who were previously homeless and were trying to move back into housing. Carpets remain the top of the list and research shows that this is the case with similar charities across the Country . Despite a number of national campaigns its seems that to date Councils have continued to follow a policy of ripping out carpet on a change of tenant no matter what condition they are in. The Trustees are resolved to attempt to persuade the Council to re-view this policy over the coming year . In the meantime we have continued to adopt a policy of limiting carpet applications to priority needs excluding hall, stairs and landing, making lounge and children's bedrooms the priority if granted. That has reduced the overall carpet spend .

We continue to be aware that the need we try to meet direct individual applications is only the tip of the iceberg and a significant poverty still exists within the City for the provision of affordable food. Inflation and the increasing cost of rents , and energy all reduce the available funds to many members of the community and Charities such as Fairshare Yorkshire remain a vital source of relief locally . While the Trustees remain of the view that their primary object is best met by direct relief that have felt that it was appropriate to release further funds to support Fairshare during the course of the year .

The Trustees continue to benefit from the organisational base provided by Jordans Solicitors which brings with it an office presence for the members of the community seeking to directly access assistance . The staff who deal with the applicants along with the trust visitor provide an additional benefit to applicants whether in assisting in the completion of the applications, arranging for a home visit or directing them to alternative sources of funding and advice via the welfare systems within the City. The Trust visitor remains a vital cog in the process by aiding he Trustees in making the right decision in relation to the allocation of funds while reviewing applications and ensuring funds are allocated where they are needed the most.

In summary despite the overarching constraints of increased costs and growing demands, the Trustees have maintained a constant flow of income and overall the funds have shown a reasonable level of growth. We have been diligent in our methods of distribution and have met real need within the City during the year. Individual distributions and those to Fairshare amount to £33,197 . It would be foolish to try and predict the coming year which has all the hall marks of continuing unrest both politically and financially but despite this we as Trustees are confident that our strategy is robust and we can meet the coming year from a position of being financial sound and determined to meet the objects of the Trust .

Mr M J Hunter

Chairman





## **FINANCIAL REPORT**

**The Trustees of the Charity present their annual and audited statement for the Financial Year ending 31<sup>st</sup> March 2025.**

### **Trustees Responsibility Statement**

The Trustees of the John William Chapman Earlesmere Trust Registered Charity are required to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of movements of funds for that period. The Trustees confirm that suitable accountancy policies have been used throughout in accordance with the statement of recommended practice issued by the Charities Commission. The Trustees are responsible for keeping proper accounting records and for taking responsible steps to safeguard the assets of the Charity in order to prevent and detect fraud or other irregularities and in order to comply with the Charities Act 2011 and Charities SORP 2015, 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.

### **RISK**

The Trustees have carried out a review of the major risks to which the Charity may be exposed and have adopted a risk strategy plan in respect of these the policy will be subject to further review during the coming twelve months.

They have explored the risks of investing in property and in the financial markets . They have adopted with professional advice a medium tolerance to the risk on a financial market and are confident that the spread of investments means the Trust has a reasonable capacity to accommodate loss and remain financially viable.

The Trustees are satisfied that there are no serious incidents or other matter which they should have brought to the attention of the Commission and has not done so already.

So far as the Trustees are aware there is no relevant audit information of which the Independent Examiners are unaware and each of the Trustees has taken all the steps that he or she ought to have taken as a Trustee in order to make himself aware of any independent examination information and to establish that the Independent Examiners are aware of that information.

### **FIXED ASSETS**

Any movements in Fixed Assets are reflected in the Accounts.

### **EVENTS SINCE THE BALANCE SHEET DATE**

No events have occurred since the Balance date which have affected the Charity.



## **TRUSTEES**

The Trustees of the Charity who served during the year and up to the date of this Report are set out on page 2 of this Report.

**This Report** has been prepared in accordance with the Statement Recommended Practice Accounting and Reporting by Charities (SORP 2015)

**This Report** was approved by the Trustees Board on the

**28** day of January 2026 and **signed by:**

.....

**Mr Mark John Hunter** Chairman

**On behalf of the Trustees of the John William Chapman Earlesmere Trust**



**J.W. CHAPMAN EARLESMERE TRUST**  
**(Registered Charity No. 223002)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**J.W. CHAPMAN EARLESMERE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

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**J.W. CHAPMAN EARLESMERE TRUST**  
**LEGAL AND ADMINISTRATIVE DETAILS**  
**31ST MARCH 2025**

<b>Trustees</b>	Mr. M.J. Hunter, MRICS Lady Neill, DL. Mr. M.G. Gornall Mr. D.G. Kirk, FCA – Died 4 <sup>th</sup> January 2026
<b>Correspondent &amp; Clerk to Trustees</b>	Mrs. R. Sharp, LL.B.
<b>Administrative Offices</b>	4 Priory Place, Doncaster. DN1 1BP
<b>Charity Registration Number</b>	223002
<b>Governing Instrument</b>	Schemes of the Charity Commissioners made on 17 <sup>th</sup> October 2000 & 27 <sup>th</sup> June 2005
<b>Solicitors</b>	Jordans Solicitors LLP, 4 Priory Place, Doncaster. DN1 1BP
<b>Independent Examiner</b>	R.A. Prior, FCCA, FCIE, DChA, W. H. Prior, Chartered Certified Accountants, Railway Court, Doncaster. DN4 5FB
<b>Principal Bankers</b>	Clydesdale Bank plc t/a Virgin Money , 19 St Sepulchre Gate, Doncaster. DN1 1TD
<b>Property Advisors</b>	Northwood (Doncaster) Ltd., 17a Sandringham Road, Doncaster. DN2 5HU
<b>Investment Advisors</b>	Brewin Dolphin Ltd, 34 Lisbon Street, Leeds. LS1 4LX

**J.W. CHAPMAN EARLESMERE TRUST**

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE J.W. CHAPMAN EARLESMERE TRUST**

I report on the accounts of the Charity for the Year Ended 31<sup>st</sup> March 2025 which are set out on pages 3 to 8.

This report is made solely to the Charity's trustees, as a body, in accordance with the regulations made under the Charities Act 2011. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body for this report.

**Respective responsibilities of Trustees and Examiner**

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply.

It is my responsibility

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:-

- (a) Which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
- have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**R.A. Prior, F.C.C.A., F.C.I.E., DChA**

**Chartered Certified Accountant  
Fellow of the Association of Charity Independent Examiners**

**W. H. Prior  
Chartered Certified Accountants  
Railway Court,  
Doncaster. DN4 5FB**

**Dated:- 26<sup>th</sup> January 2026**

## J.W. CHAPMAN EARLESMERE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2025

	<u>Note</u>	<i>Unrestricted Funds</i>	<b>Total 2025</b>	<b>Total 2024</b>
		£	£	£
<b>Income</b>				
<b>Donations and legacies</b>		-	-	-
<b>Investment Income</b>				
- Interest & Dividends	3	49,758	49,758	48,121
- Rental income from Investment Properties	3	173,036	173,036	161,889
<b>TOTAL INCOME</b>		<u>222,794</u>	<u>222,794</u>	<u>210,010</u>
<b>Expenditure</b>				
<b>Expenditure on raising funds</b>				
- Investment Management Costs	4	107,818	107,818	102,712
<b>Direct Charitable Expenditure</b>				
- Grants & associated support costs	5	122,788	122,788	124,339
<b>TOTAL EXPENDITURE</b>		<u>230,606</u>	<u>230,606</u>	<u>227,051</u>
<b>NET (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/LOSSES</b>		<b>(7,812)</b>	<b>(7,812)</b>	<b>(17,041)</b>
Realised Gains/(Losses) on investment assets		(2,649)	(2,649)	3,877
Unrealised Gains/(Losses) on investment assets		197,900	197,900	22,644
<b>NET MOVEMENT IN FUNDS</b>		<b>187,439</b>	<b>187,439</b>	<b>9,480</b>
Balances brought forward at 1 <sup>st</sup> April 2024		3,486,584	3,486,584	3,477,104
<b>Balances carried forward at 31<sup>st</sup> March 2025</b>	<b>11</b>	<u><b>3,674,023</b></u>	<u><b>3,674,023</b></u>	<u><b>3,486,584</b></u>

The notes on pages 5 to 8 form part of these financial statements

**J.W. CHAPMAN EARLESMERE TRUST**  
**BALANCE SHEET AS AT 31ST MARCH 2025**

		2025		2024
	Note	£	£	£
<b>Fixed assets</b>				
<b>Tangible Fixed assets-</b>				
Investments	8	3,614,383		3,468,979
<b>Current assets</b>				
Debtors	9	61,681	65,986	
Cash at Bank		17,201	868	
		78,882	66,854	
<b>Creditors : amounts falling due within one year</b>	10	19,242	49,249	
<b>Net current assets</b>		59,640		17,605
<b>Net assets</b>		3,674,023		3,486,584
 <b><u>Represented by:</u></b>				
<b><u>Unrestricted Funds :-</u></b>				
<b>General Fund</b>	11	3,674,023		3,477,104
<b>Total Funds</b>		3,674,023		3,477,104

The financial statements on pages 3 to 8 were approved by the Trustees on 26th January, 2026, and signed on their behalf by:-

Mr. M.J. Hunter  
Trustee



28 / 01 / 2026.

The notes on pages 5 to 8 form part of these financial statements

## J.W. CHAPMAN EARLESMERE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the these accounts. The financial statements have been prepared in accordance with applicable accounting standards, the Charities SORP (FRS102) and the Charities Act 2011.

**Income**

All income is treated as unrestricted income, unless the donor has placed restrictions on the manner in which the donation or grant may be spent, in which case it is treated as restricted income. Investment income is recorded when receivable.

**Direct Charitable Expenditure**

Direct charitable expenditure consists of all expenditure associated with the payments of grants to persons in need, providing or paying for goods, services or facilities for persons in need, and the making of grants to other persons and bodies to provide goods, services or facilities to those in need. Expenditure on grants is recorded once the charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

**Investments****Investment properties**

The investment properties are shown at their fair value as at the Balance Sheet date. All investment properties were revalued as at 31<sup>st</sup> March 2025 by Grice & Hunter, Chartered Surveyors, Doncaster.

**Listed Investments**

Listed investments are shown at their value at the Balance Sheet date.

**2 Taxation**

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**3 Investment Income Analysis**

	2025 £	2024 £
<b><u>Interest &amp; Dividends</u></b>		
Listed Investments (Dividends & Fixed Interest)	47,992	47,636
Bank Interest	268	485
Designated Client Account Interest	1,498	-
	<u>49,758</u>	<u>48,121</u>
<b><u>Rental Income from Investment Properties</u></b>		
Rent receivable	173,036	161,889
	<u>173,036</u>	<u>161,889</u>

## J.W. CHAPMAN EARLESMERE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

<b>4</b>	<b>Expenditure on raising funds – Investment Management Costs</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Repairs to Investment Properties	49,198	41,514
	Gas, Electricity & Water Rates – Vacant Investment Properties	1,656	2,486
	Council Tax & Business Rates – Vacant Investment Properties	892	1,559
	Property Insurance & Loss of Rent Insurance	6,984	9,206
	Property Agents' Commission & Fees	22,606	21,642
	Fire Risk Assessment	-	690
	Cost of EPC's	95	665
	Legal fees re Investment Properties	19,200	18,000
	Investment Advisor's Administration Fees	7,187	6,950
		<u>107,818</u>	<u>102,712</u>
		<u><u>107,818</u></u>	<u><u>102,712</u></u>
<b>5</b>	<b>Direct Charitable Expenditure – Grants &amp; Associated Support Costs</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Grants to and on behalf of individuals	27,197	34,749
	Grants to other Charities (Note 6)	6,000	6,000
	Administration costs re distributions	29,599	29,564
	Salary costs & expenses relating to Grants	10,133	8,426
	Website	2,006	-
	Database processing	980	-
	Indemnity Insurance	2,529	2,534
	Legal & professional fees	38,380	37,276
	Independent Examiner's & Accountancy Fees	5,964	5,790
		<u>122,788</u>	<u>124,339</u>
		<u><u>122,788</u></u>	<u><u>124,339</u></u>
<b>6</b>	<b>Analysis of grants to other charities</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	FareShare Yorkshire	6,000	6,000
		<u>6,000</u>	<u>6,000</u>
		<u><u>6,000</u></u>	<u><u>6,000</u></u>
<b>7</b>	<b>Staff Costs</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Salary costs	9,566	8,426
		<u>9,566</u>	<u>8,426</u>
		<u><u>9,566</u></u>	<u><u>8,426</u></u>

The charity engages one part-time employee on secondment. No employee earned £60,000 per annum or more.

## J.W. CHAPMAN EARLESMERE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

## 8 Fixed Asset Investments

At Market Value	Freehold Investment Properties £	Listed Investments £	Total £
Market Value at 1st April 2024	2,450,000	1,018,979	3,468,979
Additions	-	154,880	154,880
Disposals at Opening Value (Note a)	(85,000)	(122,376)	(207,376)
Net unrealised investment gains/(losses)	200,000	(2,100)	197,900
<b>Market Value at 31<sup>st</sup> March 2025</b>	<b><u>2,565,000</u></b>	<b><u>1,049,383</u></b>	<b><u>3,614,383</u></b>

All investments are held primarily to provide an investment return for the charity and all are held in the UK. All investment properties were revalued by Grice & Hunter, Chartered Surveyors, Doncaster as at 31<sup>st</sup> March 2025.

<u>Note (a)</u>	Freehold Investment Properties £	Listed Investments £	Total £
Sale Proceeds	82,593	122,134	204,727
Opening M. Value	<u>(85,000)</u>	<u>(122,376)</u>	<u>(207,376)</u>
Realised Gain/(Loss)	<u>(2,407)</u>	<u>(242)</u>	<u>(2,649)</u>

## 9 Debtors

	2025 £	2024 £
Rent held by Property Managing Agents	11,678	10,904
Funds held by Stockbrokers	14,044	51,638
Funds held on Solicitor's Client Account	33,888	673
Prepayments	2,071	2,771
	<b><u>61,681</u></b>	<b><u>65,986</u></b>

All debtors are due within one year.

## J.W. CHAPMAN EARLESMERE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

## 10 Creditors – Amounts falling due within one year

	2025 £	2024 £
Creditors	12,828	36,223
Rent received in advance	450	5,488
Accruals	5,964	7,538
	<u>19,242</u>	<u>49,249</u>

## 11 Unrestricted Funds

	Balance 1.4.24 £	Income £	Expenditure £	Other Gains /(Losses) £	Balance 31.3.25 £
<b><u>Unrestricted Funds</u></b>					
General Fund	3,486,584	222,794	(230,606)	195,251	3,674,023
<b>Total Unrestricted Funds</b>	<u>3,486,584</u>	<u>222,794</u>	<u>(230,606)</u>	<u>195,251</u>	<u>3,674,023</u>

The General Fund represents the balance held that may be applied for charitable purposes.

## 12 Trustees

The Trustees of the charity do not receive any remuneration, and did not claim any expenses during the year (2024: Nil)

**J.W. CHAPMAN EARLESMERE TRUST**  
**(Registered Charity No. 223002)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**J.W. CHAPMAN EARLESMERE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

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**LEGAL AND ADMINISTRATIVE DETAILS**  
**31ST MARCH 2025**

<b>Trustees</b>	Mr. M.J. Hunter, MRICS Lady Neill, DL. Mr. M.G. Gornall Mr. D.G. Kirk, FCA – Died 4 <sup>th</sup> January 2026
<b>Correspondent &amp; Clerk to Trustees</b>	Mrs. R. Sharp, LL.B.
<b>Administrative Offices</b>	4 Priory Place, Doncaster. DN1 1BP
<b>Charity Registration Number</b>	223002
<b>Governing Instrument</b>	Schemes of the Charity Commissioners made on 17 <sup>th</sup> October 2000 & 27 <sup>th</sup> June 2005
<b>Solicitors</b>	Jordans Solicitors LLP, 4 Priory Place, Doncaster. DN1 1BP
<b>Independent Examiner</b>	R.A. Prior, FCCA, FCIE, DChA, W. H. Prior, Chartered Certified Accountants, Railway Court, Doncaster. DN4 5FB
<b>Principal Bankers</b>	Clydesdale Bank plc t/a Virgin Money , 19 St Sepulchre Gate, Doncaster. DN1 1TD
<b>Property Advisors</b>	Northwood (Doncaster) Ltd., 17a Sandringham Road, Doncaster. DN2 5HU
<b>Investment Advisors</b>	Brewin Dolphin Ltd, 34 Lisbon Street, Leeds. LS1 4LX

**J.W. CHAPMAN EARLESMERE TRUST**

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE J.W. CHAPMAN EARLESMERE TRUST**

I report on the accounts of the Charity for the Year Ended 31<sup>st</sup> March 2025 which are set out on pages 3 to 8.

This report is made solely to the Charity's trustees, as a body, in accordance with the regulations made under the Charities Act 2011. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body for this report.

**Respective responsibilities of Trustees and Examiner**

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply.

It is my responsibility

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:-

- (a) Which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
- have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**R.A. Prior, F.C.C.A., F.C.I.E., DChA**

**Chartered Certified Accountant  
Fellow of the Association of Charity Independent Examiners**

**W. H. Prior  
Chartered Certified Accountants  
Railway Court,  
Doncaster. DN4 5FB**

**Dated:- 26<sup>th</sup> January 2026**

## J.W. CHAPMAN EARLESMERE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2025

	<u>Note</u>	<i>Unrestricted Funds</i>	<b>Total 2025</b>	<b>Total 2024</b>
		£	£	£
<b>Income</b>				
<b>Donations and legacies</b>				
		-	-	-
<b>Investment Income</b>				
- Interest & Dividends	3	49,758	49,758	48,121
- Rental income from Investment Properties	3	173,036	173,036	161,889
<b>TOTAL INCOME</b>		<u>222,794</u>	<u>222,794</u>	<u>210,010</u>
<b>Expenditure</b>				
<b>Expenditure on raising funds</b>				
- Investment Management Costs	4	107,818	107,818	102,712
<b>Direct Charitable Expenditure</b>				
- Grants & associated support costs	5	122,788	122,788	124,339
<b>TOTAL EXPENDITURE</b>		<u>230,606</u>	<u>230,606</u>	<u>227,051</u>
<b>NET (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/LOSSES</b>		<b>(7,812)</b>	<b>(7,812)</b>	<b>(17,041)</b>
Realised Gains/(Losses) on investment assets		(2,649)	(2,649)	3,877
Unrealised Gains/(Losses) on investment assets		197,900	197,900	22,644
<b>NET MOVEMENT IN FUNDS</b>		<b>187,439</b>	<b>187,439</b>	<b>9,480</b>
Balances brought forward at 1 <sup>st</sup> April 2024		3,486,584	3,486,584	3,477,104
<b>Balances carried forward at 31<sup>st</sup> March 2025</b>	<b>11</b>	<u><b>3,674,023</b></u>	<u><b>3,674,023</b></u>	<u><b>3,486,584</b></u>

The notes on pages 5 to 8 form part of these financial statements

**J.W. CHAPMAN EARLESMERE TRUST**  
**BALANCE SHEET AS AT 31ST MARCH 2025**

		2025		2024
	Note	£	£	£
<b>Fixed assets</b>				
<b>Tangible Fixed assets-</b>				
Investments	8	3,614,383		3,468,979
<b>Current assets</b>				
Debtors	9	61,681	65,986	
Cash at Bank		17,201	868	
		78,882	66,854	
<b>Creditors : amounts falling due within one year</b>	10	19,242	49,249	
<b>Net current assets</b>		59,640		17,605
<b>Net assets</b>		3,674,023		3,486,584
 <b><u>Represented by:</u></b>				
<b><u>Unrestricted Funds :-</u></b>				
<b>General Fund</b>	11	3,674,023		3,477,104
<b>Total Funds</b>		3,674,023		3,477,104

The financial statements on pages 3 to 8 were approved by the Trustees on 26th January, 2026, and signed on their behalf by:-

Mr. M.J. Hunter  
Trustee



28 / 01 / 2026.

The notes on pages 5 to 8 form part of these financial statements

## J.W. CHAPMAN EARLESMERE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the these accounts. The financial statements have been prepared in accordance with applicable accounting standards, the Charities SORP (FRS102) and the Charities Act 2011.

**Income**

All income is treated as unrestricted income, unless the donor has placed restrictions on the manner in which the donation or grant may be spent, in which case it is treated as restricted income. Investment income is recorded when receivable.

**Direct Charitable Expenditure**

Direct charitable expenditure consists of all expenditure associated with the payments of grants to persons in need, providing or paying for goods, services or facilities for persons in need, and the making of grants to other persons and bodies to provide goods, services or facilities to those in need. Expenditure on grants is recorded once the charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

**Investments****Investment properties**

The investment properties are shown at their fair value as at the Balance Sheet date. All investment properties were revalued as at 31<sup>st</sup> March 2025 by Grice & Hunter, Chartered Surveyors, Doncaster.

**Listed Investments**

Listed investments are shown at their value at the Balance Sheet date.

**2 Taxation**

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**3 Investment Income Analysis**

	2025 £	2024 £
<b><u>Interest &amp; Dividends</u></b>		
Listed Investments (Dividends & Fixed Interest)	47,992	47,636
Bank Interest	268	485
Designated Client Account Interest	1,498	-
	<u>49,758</u>	<u>48,121</u>
<b><u>Rental Income from Investment Properties</u></b>		
Rent receivable	173,036	161,889
	<u>173,036</u>	<u>161,889</u>

## J.W. CHAPMAN EARLESMERE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

<b>4</b>	<b>Expenditure on raising funds – Investment Management Costs</b>		
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Repairs to Investment Properties	49,198	41,514
	Gas, Electricity & Water Rates – Vacant Investment Properties	1,656	2,486
	Council Tax & Business Rates – Vacant Investment Properties	892	1,559
	Property Insurance & Loss of Rent Insurance	6,984	9,206
	Property Agents' Commission & Fees	22,606	21,642
	Fire Risk Assessment	-	690
	Cost of EPC's	95	665
	Legal fees re Investment Properties	19,200	18,000
	Investment Advisor's Administration Fees	7,187	6,950
		<u>107,818</u>	<u>102,712</u>
		<u><u>107,818</u></u>	<u><u>102,712</u></u>
<b>5</b>	<b>Direct Charitable Expenditure – Grants &amp; Associated Support Costs</b>		
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Grants to and on behalf of individuals	27,197	34,749
	Grants to other Charities (Note 6)	6,000	6,000
	Administration costs re distributions	29,599	29,564
	Salary costs & expenses relating to Grants	10,133	8,426
	Website	2,006	-
	Database processing	980	-
	Indemnity Insurance	2,529	2,534
	Legal & professional fees	38,380	37,276
	Independent Examiner's & Accountancy Fees	5,964	5,790
		<u>122,788</u>	<u>124,339</u>
		<u><u>122,788</u></u>	<u><u>124,339</u></u>
<b>6</b>	<b>Analysis of grants to other charities</b>		
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	FareShare Yorkshire	6,000	6,000
		<u>6,000</u>	<u>6,000</u>
		<u><u>6,000</u></u>	<u><u>6,000</u></u>
<b>7</b>	<b>Staff Costs</b>		
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Salary costs	9,566	8,426
		<u>9,566</u>	<u>8,426</u>
		<u><u>9,566</u></u>	<u><u>8,426</u></u>

The charity engages one part-time employee on secondment. No employee earned £60,000 per annum or more.

## J.W. CHAPMAN EARLESMERE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

## 8 Fixed Asset Investments

At Market Value	Freehold Investment Properties £	Listed Investments £	Total £
Market Value at 1st April 2024	2,450,000	1,018,979	3,468,979
Additions	-	154,880	154,880
Disposals at Opening Value (Note a)	(85,000)	(122,376)	(207,376)
Net unrealised investment gains/(losses)	200,000	(2,100)	197,900
<b>Market Value at 31<sup>st</sup> March 2025</b>	<b><u>2,565,000</u></b>	<b><u>1,049,383</u></b>	<b><u>3,614,383</u></b>

All investments are held primarily to provide an investment return for the charity and all are held in the UK. All investment properties were revalued by Grice & Hunter, Chartered Surveyors, Doncaster as at 31<sup>st</sup> March 2025.

<u>Note (a)</u>	Freehold Investment Properties £	Listed Investments £	Total £
Sale Proceeds	82,593	122,134	204,727
Opening M. Value	<u>(85,000)</u>	<u>(122,376)</u>	<u>(207,376)</u>
Realised Gain/(Loss)	<u>(2,407)</u>	<u>(242)</u>	<u>(2,649)</u>

## 9 Debtors

	2025 £	2024 £
Rent held by Property Managing Agents	11,678	10,904
Funds held by Stockbrokers	14,044	51,638
Funds held on Solicitor's Client Account	33,888	673
Prepayments	2,071	2,771
	<b><u>61,681</u></b>	<b><u>65,986</u></b>

All debtors are due within one year.

## J.W. CHAPMAN EARLESMERE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

## 10 Creditors – Amounts falling due within one year

	2025 £	2024 £
Creditors	12,828	36,223
Rent received in advance	450	5,488
Accruals	5,964	7,538
	<u>19,242</u>	<u>49,249</u>

## 11 Unrestricted Funds

	Balance 1.4.24 £	Income £	Expenditure £	Other Gains /(Losses) £	Balance 31.3.25 £
<b><u>Unrestricted Funds</u></b>					
General Fund	3,486,584	222,794	(230,606)	195,251	3,674,023
<b>Total Unrestricted Funds</b>	<u>3,486,584</u>	<u>222,794</u>	<u>(230,606)</u>	<u>195,251</u>	<u>3,674,023</u>

The General Fund represents the balance held that may be applied for charitable purposes.

## 12 Trustees

The Trustees of the charity do not receive any remuneration, and did not claim any expenses during the year (2024: Nil)

**J W CHAPMAN EARLESMERE CHARITABLE TRUST**

England & Wales - Charity number 223002

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# Accounts

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**ANNUAL REPORT**  
**FINANCIAL YEAR 2023 – 2024**

**JOHN WILLIAM CHAPMAN EARLESMERE**  
**CHARITABLE TRUST**

CHARITY NUMBER 223002

**TRUSTEES:**

Mr Mark John Hunter	Trustee/Chairman
Lady Neill DL	Trustee
Mr Michael George Gornall	Trustee
Mr David Geoffrey Kirk	Trustee

**ADVISORS:**

Mrs Rosemarie Sharp	Solicitor
Brewin Dolphin	Financial Advisers
W H Prior & Co.	Accountants
Virgin Money	Bankers
Grice & Hunter	Property Advisers
Northwood(Doncaster ) Ltd	Property Advisers

**ADMINISTRATIVE OFFICES:**

4 Priory Place, Doncaster, DN1 1BP

**JOHN WILLIAM CHAPMAN EARLESMERE TRUST**

**Charity Number: 223002**

**Governed by a scheme made on the 17<sup>th</sup> October 2000**

**OBJECTS:**

The objects of the Charity are for the relief of persons resident in the Borough of Doncaster who are in need, hardship or distress.

The Trustees may fulfil their objectives by:

- a. Making grants to persons in need;
- b. Providing or paying for goods, services or facilities for persons in need; and
- c. Making grants of money to other persons and bodies to provide goods, services or facilities to those in need.

**ADMINISTRATION:**

The Trust currently operates with four appointed Trustees and a Chairperson is elected from that body, full meetings of the Trustees are held quarterly at which time the general business and administration of the Trust is discussed. Distribution meetings which are attended by no less than two Trustees together with the Trust Visitor are held bi-monthly to deal with individual applications along with an additional provision for emergency applications.

The Trustees are elected by the members of the Charity Board with appointments and re-appointments being decided on an annual basis.

The Trustees have the power to appoint New Trustees on an interim basis until the next AGM.

## **CHAIRPERSONS REPORT**

### **Financial year 2023-2024**

As the year closed, we have looked back on another year of unresolved issues worldwide and a hotchpotch of political uncertainty in the UK and abroad which has impacted on the local community and reduced the ability of the Trust to meet the needs of those in need.

There can be few sectors of the community who have not been affected directly or indirectly by the ongoing economic issues caused by the hostilities between Russia and Ukraine which impacted on fuel prices, import and export of goods and the increase in prices associated to these and other global events. That combined with the plethora of changes in the political scene led to “a technical recession” which lasted for 6 months bringing substantial rises in energy prices which impacted not only on business but perhaps most significantly in relation to this Trust on the individuals in the community many of whom had insufficient income or resources to meet their rapidly growing energy costs. This was exasperated by the changes in the system of granting benefits and many families at a time of increased need in meeting rising prices and fuel bills also faced reductions in their benefit payments. The result has been an increase in demand on the Trust from the community.

The rise in demand was then compounded by a failure in the stock markets to pick up momentum as rapidly as had been predicted. The cost of goods despite the dropping rate of inflation in core goods towards the end of the financial remained high, which in turn had an impact on the repairs and replacements in the property portfolio as well as the acquisitions of the goods required to satisfy the demands of the community on the Trust.

The Trustees have throughout been mindful of their ongoing obligation to try and meet the demands made on them in terms of both safeguarding the funds and property which generate the income from which aid is provided but also of their role in the City in meeting the needs of individuals who largely have no other resource or means of seeking assistance.

Approximately 25% of the income comes from the investment portfolio and In response to the growing demands on the Trust the Financial Advisors Brewin Dolphin were asked to review the portfolio in September 2023 and having considered their advice and the risk as set out in the report the Trustees concluded that it was an appropriate time to try and increase the income flow by bring the risk factor for investment up from category 4 to category 5 . The Financial Advisors have been involved with the Trust for a significant number of years and are well acquainted with its Scheme and the assets that it holds. The Trustees were confident in the approach that Brewin Dolphin were taking in relation to the investment of funds and the potential loss risk on their behalf. Funds are invested on behalf of the Trust on a Discretionary basis and regular reports are provided to the Trustees updating the position in relation to the funds held.

A similar approach was taken with the rental portfolio which provides traditionally the larger proportion of the Trust income. In managing this the Trustees need to have regard not only to the income achieved but also to maintaining the property in the portfolio in good condition. This later task has not been easy this year. The demand for repairs has continued and set alongside this there has been a significant increase in regulatory

requirements some of which stem from the Grenfell Enquiry and the Building Safety Act 2022. These have a significant impact on multi occupation properties, and the Trust hold two such properties in its portfolio. A significant upgrade to the Chapman House which is 10 units is required and our contractors are working with the Local Fire Officer in respect. Other units need attention to ventilation, redecoration, new boilers etc all of which bring with them a significant cost. The Trustees are managing this with schedules of repair and are prioritising the urgent works. The works undertaken this year cost £41,514. The appointment of new agents last year has proved to be a worthwhile exercise and again a measured review has taken place of the rent incomes received and where appropriate increases have taken place ensuring a steady increase in the rental incomes over the year. I am pleased to note that for most of that time there has been fully occupancy of the properties.

Having grasped the need to increase income the Trustees acted in a timely and appropriate manner to set in motion changes and reviews to facilitate some growth. Those steps were necessary to meet the growing number of applications. As reported in the previous year since 2022 there has been a change on the demographic of the Applicants. Previously requests for assistance held a large proportion of applicants under the age of 25 often seeking clothing grants and those a little older concentrated on carpets.

While carpets remain at the top of the list on many claims there has been a significant increase in claims for white goods, beds, bedding and clothing for children. There has also been an increase in applications from families with three plus children or those fleeing domestic violence. It has been noted that the cause cited is frequently a lack of funds due to higher energy costs and reduced benefits

The Trustees reported last year that they were overwhelmed by the demand for carpets and were astounded by the number of cases which presented because of the Local Councils 's policy of ripping out carpets whatever the condition on a change of Tenant. There appears to be no regard as to the waste of resources or the inability of many incoming tenants finding funds to replace those floor coverings. Objections to the enforcement of this policy seems to have largely fallen on deaf ears and we understand from the Press that this is not the only Authority to adopt such a wasteful policy. Because of the extraordinary demand the Trustees elected last year to limit the supply of carpets to applicants excluding for example hall stairs & landing carpets and prioritising those with medical conditions or very young children. I would like to say that this step has reduced our "carpet spend" but because of the increase in applications and continuing demand even with such limitation's carpets remain the greatest demand on the funds.

The Trustees are very aware that they are not the only local Charity to suffer a downturn in the availability of funds and in the past the Trustees have endeavoured to provide grants to other local charities with similar objectives. While the Trustees would still wish to provide that benefit, they have as part of the current strategy, resolved that priority must be given to individual applicants who are in need in order to fulfil the Trust objectives.

The Trustees are fortunate in that they have a strong organisational base provided by Jordans Solicitors who have continued to provide an office presence throughout giving members of the community who are seeking help from the Trust a point of contact and access to the administration staff and Trust visitor, who play an important role in our distribution of funds. The Trust visitor is vital in aiding the Trustees to make the right decision when reviewing applications and ensuring the help available goes to the neediest.

Despite the constraints created by the demands on the Trust income the Trustees have acted prudently, sought advice, acted to maintain and where possible improve the position of the Trust in relation to preserving its assets, increase the income achieved and satisfy the needs of the community applying for assistance. Predictions at the yearend are for reduction in inflation which will potentially reduce costs not only of the applicants in relation to energy and general household expense but also those of the Trust generally. With no immediate prediction from Brewin Dolphin that the returns are likely to be greater than the current average 4.5% return in the coming 12 months and rents having a limited ability to increase it is the reduction of costs which would have the greatest positive impact on the Trust and its ability to meet demand. In this period income did increase from the previous year with a total income of £210,010.

Notwithstanding the above difficulties the objects of the Trust have been fulfilled throughout the year. A total sum of £34,749 was distributed directly in support of individual applicants during this year which was an increase on the individual funds distributed in the previous year

In conclusion I and my fellow Trustees are satisfied that we have fulfilled our role in conducting the affairs of the Trust in a diligent manner. The financial affairs of the Trust have been prudently managed throughout the year, ensuring that notwithstanding the difficulties and challenges posed by the domestic and world economies now and as anticipated in the next twelve months, we will as a result of the strategies we have put in place, which we believe to be robust be placed in a position to find sufficient funds to meet the demands made on the Trust.

**Mr M J Hunter**

**Chairman**

## **FINANCIAL REPORT**

**The Trustees of the Charity present their annual and audited statement for the Financial Year ending 31<sup>st</sup> March 2024.**

### **Trustees Responsibility Statement**

The Trustees of the John William Chapman Earlesmere Trust Registered Charity are required to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of movements of funds for that period. The Trustees confirm that suitable accountancy policies have been used throughout in accordance with the statement of recommended practice issued by the Charities Commission. The Trustees are responsible for keeping proper accounting records and for taking responsible steps to safeguard the assets of the Charity in order to prevent and detect fraud or other irregularities and in order to comply with the Charities Act 2011 and Charities SORP 2015, 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.

### **RISK**

The Trustees have carried out a review of the major risks to which the Charity may be exposed and have adopted a risk strategy plan in respect of these the policy will be subject to further review during the coming twelve months.

They have explored the risks of investing in property and in the financial markets . They have adopted with professional advice a medium tolerance to the risk on a financial market and are confident that the spread of investments means the Trust has a reasonable capacity to accommodate loss and remain financially viable.

The Trustees are satisfied that there are no serious incidents or other matter which they should have brought to the attention of the Commission and has not done so already.

So far as the Trustees are aware there is no relevant audit information of which the Independent Examiners are unaware and each of the Trustees has taken all the steps that he or she ought to have taken as a Trustee in order to make himself aware of any independent examination information and to establish that the Independent Examiners are aware of that information.

### **FIXED ASSETS**

Any movements in Fixed Assets are reflected in the Accounts.

### **EVENTS SINCE THE BALANCE SHEET DATE**

No events have occurred since the Balance date which have affected the Charity.

## TRUSTEES

The Trustees of the Charity who served during the year and up to the date of this Report are set out on page 2 of this Report.

**This Report** has been prepared in accordance with the Statement Recommended Practice Accounting and Reporting by Charities (SORP 2015)

**This Report** was approved by the Trustees Board on the

**27<sup>th</sup>** day of January 2025 and **signed by:**



.....  
Mr Mark John Hunter Chairman

On behalf of the Trustees of the John William Chapman Earlesmere Trust

**J.W. CHAPMAN EARLESMERE TRUST**  
**(Registered Charity No. 223002)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2024**

**J.W. CHAPMAN EARLESMERE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

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**J.W. CHAPMAN EARLESMERE TRUST**  
**LEGAL AND ADMINISTRATIVE DETAILS**

**31ST MARCH 2024**

<b>Trustees</b>	Mr. M.J. Hunter, MRICS Lady Neill, DL. Mr. M.G. Gornall Mr. D.G. Kirk
<b>Correspondent &amp; Clerk to Trustees</b>	Mrs. R. Sharp, LL.B.
<b>Administrative Offices</b>	4 Priory Place, Doncaster. DN1 1BP
<b>Charity Registration Number</b>	223002
<b>Governing Instrument</b>	Schemes of the Charity Commissioners made on 17 <sup>th</sup> October 2000 & 27 <sup>th</sup> June 2005
<b>Solicitors</b>	Jordans Solicitors LLP, 4 Priory Place, Doncaster. DN1 1BP
<b>Independent Examiner</b>	R.A. Prior, FCCA, FCIE, DChA, W. H. Prior, Chartered Certified Accountants, Railway Court, Doncaster. DN4 5FB
<b>Principal Bankers</b>	Clydesdale Bank plc t/a Virgin Money , 19 St Sepulchre Gate, Doncaster. DN1 1TD
<b>Property Advisors</b>	Northwood (Doncaster) Ltd., 17a Sandringham Road, Doncaster. DN2 5HU
<b>Investment Advisors</b>	Brewin Dolphin Ltd, 34 Lisbon Street, Leeds. LS1 4LX

**J.W. CHAPMAN EARLESMERE TRUST**

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE J.W. CHAPMAN EARLESMERE TRUST**

I report on the accounts of the Charity for the Year Ended 31<sup>st</sup> March 2024 which are set out on pages 3 to 8.

This report is made solely to the Charity's trustees, as a body, in accordance with the regulations made under the Charities Act 2011. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body for this report.

**Respective responsibilities of Trustees and Examiner**

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply.

It is my responsibility

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:-

- (a) Which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
- have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**R.A. Prior, F.C.C.A., F.C.I.E., DChA**

Chartered Certified Accountant  
Fellow of the Association of Charity Independent Examiners

**W. H. Prior**  
Chartered Certified Accountants  
Railway Court,  
Doncaster. DN4 5FB

**Dated:- 27<sup>th</sup> January 2025**

## J.W. CHAPMAN EARLESMERE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

	<u>Note</u>	<i>Unrestricted Funds</i>	<b>Total 2024</b>	<b>Total 2023</b>
		£	£	£
<b>Income</b>				
<b>Donations and legacies</b>				
		-	-	-
<b>Investment Income</b>				
- Interest & Dividends	3	48,121	48,121	40,950
- Rental income from Investment Properties	3	161,889	161,889	160,725
<b>TOTAL INCOME</b>		<u><b>210,010</b></u>	<u><b>210,010</b></u>	<u>201,675</u>
<b>Expenditure</b>				
<b>Expenditure on raising funds</b>				
- Investment Management Costs	4	102,712	102,712	95,298
<b>Direct Charitable Expenditure</b>				
- Grants & associated support costs	5	124,339	124,339	132,477
<b>TOTAL EXPENDITURE</b>		<u><b>227,051</b></u>	<u><b>227,051</b></u>	<u>227,775</u>
<b>NET (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/LOSSES</b>				
		<b>(17,041)</b>	<b>(17,041)</b>	<b>(26,100)</b>
Realised Gains/(Losses) on investment assets		3,877	3,877	(6,851)
Unrealised Gains/(Losses) on investment assets		22,644	22,644	(108,227)
<b>NET MOVEMENT IN FUNDS</b>		<u><b>9,480</b></u>	<u><b>9,480</b></u>	<u><b>(141,178)</b></u>
Balances brought forward at 1 <sup>st</sup> April 2023		3,477,104	3,477,104	3,618,282
<b>Balances carried forward at 31<sup>st</sup> March 2024</b>	<b>11</b>	<u><b>3,486,584</b></u>	<u><b>3,486,584</b></u>	<u><b>3,477,104</b></u>

The notes on pages 5 to 8 form part of these financial statements

**J.W. CHAPMAN EARLESMERE TRUST**  
**BALANCE SHEET AS AT 31ST MARCH 2024**

		2024	2023
	Note	£	£
<b>Fixed assets</b>			
<b>Tangible Fixed assets-</b>			
Investments	8	3,468,979	3,490,064
<b>Current assets</b>			
Debtors	9	65,986	21,815
Cash at Bank		868	3,266
		66,854	25,081
<b>Creditors</b> : amounts falling due within one year	10	49,249	38,041
<b>Net current assets</b>		(17,605)	(12,960)
<b>Net assets</b>		3,486,584	3,477,104
 <b><u>Represented by:</u></b>			
<b><u>Unrestricted Funds :-</u></b>			
<b>General Fund</b>	11	3,486,584	3,477,104
<b>Total Funds</b>		3,486,584	3,477,104

The financial statements on pages 3 to 8 were approved by the Trustees on 27th January, 2025, and signed on their behalf by:-

**Mr. M.J. Hunter**  
Trustee

The notes on pages 5 to 8 form part of these financial statements

## J.W. CHAPMAN EARLESMERE TRUST

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

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with applicable accounting standards, the Charities SORP (FRS102) and the Charities Act 2011.

**Income**

All income is treated as unrestricted income, unless the donor has placed restrictions on the manner in which the donation or grant may be spent, in which case it is treated as restricted income. Investment income is recorded when receivable.

**Direct Charitable Expenditure**

Direct charitable expenditure consists of all expenditure associated with the payments of grants to persons in need, providing or paying for goods, services or facilities for persons in need, and the making of grants to other persons and bodies to provide goods, services or facilities to those in need. Expenditure on grants is recorded once the charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

**Investments****Investment properties**

The investment properties are shown at their fair value as at the Balance Sheet date. The majority of the investment properties were revalued as at 31<sup>st</sup> March 2017 by Grice & Hunter, Chartered Surveyors, Doncaster, and one investment property was revalued 5<sup>th</sup> November 2019 by the same firm following improvements.

**Listed Investments**

Listed investments are shown at their value at the Balance Sheet date.

**2 Taxation**

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**3 Investment Income Analysis**

	<b>2024</b>	<b>2023</b>
	£	£
<b><u>Interest &amp; Dividends</u></b>		
Listed Investments (Dividends & Fixed Interest)	47,636	40,646
Bank Interest	485	304
	<u>48,121</u>	<u>40,950</u>
<b><u>Rental Income from Investment Properties</u></b>		
Rent receivable	161,889	160,725
	<u>161,889</u>	<u>160,725</u>

## J.W. CHAPMAN EARLESMERE TRUST

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

<b>4</b>	<b>Expenditure on raising funds – Investment Management Costs</b>		
		<b>2024</b>	<b>2023</b>
		£	£
	Repairs to Investment Properties	41,514	36,511
	Gas, Electricity & Water Rates – Vacant Investment Properties	2,486	2,258
	Council Tax & Business Rates – Vacant Investment Properties	1,559	4,121
	Property Insurance & Loss of Rent Insurance	9,206	7,451
	Property Agents' Commission & Fees	21,642	22,303
	Fire Risk Assessment	690	-
	Cost of EPC's	665	403
	Legal fees re Investment Properties	18,000	15,000
	Investment Advisor's Administration Fees	6,950	7,251
		<u>102,712</u>	<u>95,298</u>
		<u><u>102,712</u></u>	<u><u>95,298</u></u>
<b>5</b>	<b>Direct Charitable Expenditure – Grants &amp; Associated Support Costs</b>		
		<b>2024</b>	<b>2023</b>
		£	£
	Grants to and on behalf of individuals	34,749	31,839
	Grants to other Charities (Note 6)	6,000	12,000
	Administration costs re distributions	29,564	33,233
	Salary costs & expenses relating to Grants	8,426	8,819
	Website	-	1,920
	Database processing	-	1,277
	Indemnity Insurance	2,534	2,729
	Sundry Expenses	-	40
	Legal & professional fees	37,276	35,100
	Independent Examiner's & Accountancy Fees	5,790	5,520
		<u>124,339</u>	<u>132,477</u>
		<u><u>124,339</u></u>	<u><u>132,477</u></u>
<b>6</b>	<b>Analysis of grants to other charities</b>		
		<b>2024</b>	<b>2023</b>
		£	£
	FareShare Yorkshire	6,000	12,000
		<u>6,000</u>	<u>20,000</u>
		<u><u>6,000</u></u>	<u><u>20,000</u></u>
<b>7</b>	<b>Staff Costs</b>		
		<b>2024</b>	<b>2023</b>
		£	£
	Salary costs	8,426	8,819
		<u>8,426</u>	<u>8,819</u>
		<u><u>8,426</u></u>	<u><u>8,819</u></u>

The charity engages one part-time employee on secondment. No employee earned £60,000 per annum or more.

## J.W. CHAPMAN EARLESMERE TRUST

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

## 8 Fixed Asset Investments

<b>At Market Value</b>	<b>Freehold Investment Properties £</b>	<b>Listed Investments £</b>	<b>Total £</b>
Market Value at 1st April 2023	2,450,000	1,040,064	3,490,064
Additions	-	121,066	121,066
Disposals at Opening Value (Note a)	-	(164,795)	(164,795)
Net unrealised investment gains/(losses)	-	22,644	22,644
<b>Market Value at 31<sup>st</sup> March 2024</b>	<b>2,450,000</b>	<b>1,018,979</b>	<b>3,468,979</b>

All investments are held primarily to provide an investment return for the charity and all are held in the UK. The investment properties were last revalued by Grice & Hunter, Chartered Surveyors, Doncaster on 31<sup>st</sup> March 2017 with one property being revalued by that firm on 5<sup>th</sup> November 2019.

<b>Note (a)</b>	<b>Freehold Investment Properties £</b>	<b>Listed Investments £</b>	<b>Total £</b>
Sale Proceeds	-	168,672	168,672
Opening M. Value	-	(164,795)	(164,795)
Realised Gain/(Loss)	-	3,877	3,877

## 9 Debtors

	<b>2024 £</b>	<b>2023 £</b>
Rent held by Property Managing Agents	10,904	9,482
Funds held by Stockbrokers	51,638	9,214
Funds held on Solicitor's Client Account	673	673
Prepayments	2,771	2,446
	<b>65,986</b>	<b>21,815</b>

All debtors are due within one year.

## J.W. CHAPMAN EARLESMERE TRUST

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

**10 Creditors – Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	£	£
Creditors	36,223	30,745
Rent received in advance	5,488	-
Accruals	7,538	7,296
	<u>49,249</u>	<u>38,041</u>

**11 Unrestricted Funds**

	<b>Balance</b>			<b>Other Gains</b>	<b>Balance</b>
	<b>1.4.23</b>	<b>Income</b>	<b>Expenditure</b>	<b>/(Losses)</b>	<b>31.3.24</b>
	£	£	£	£	£
<b><u>Unrestricted Funds</u></b>					
<b>General Fund</b>	3,477,104	210,010	(227,051)	26,521	3,486,584
<b>Total Unrestricted Funds</b>	<u>3,477,104</u>	<u>210,010</u>	<u>(227,051)</u>	<u>26,521</u>	<u>3,486,584</u>

The General Fund represents the balance held that may be applied for charitable purposes.

**12 Trustees**

The Trustees of the charity do not receive any remuneration, and did not claim any expenses during the year (2023: Nil)

**J.W. CHAPMAN EARLESMERE TRUST**  
**(Registered Charity No. 223002)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2024**

**J.W. CHAPMAN EARLESMERE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2024**

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**J.W. CHAPMAN EARLESMERE TRUST**  
**LEGAL AND ADMINISTRATIVE DETAILS**

**31ST MARCH 2024**

<b>Trustees</b>	Mr. M.J. Hunter, MRICS Lady Neill, DL. Mr. M.G. Gornall Mr. D.G. Kirk
<b>Correspondent &amp; Clerk to Trustees</b>	Mrs. R. Sharp, LL.B.
<b>Administrative Offices</b>	4 Priory Place, Doncaster. DN1 1BP
<b>Charity Registration Number</b>	223002
<b>Governing Instrument</b>	Schemes of the Charity Commissioners made on 17 <sup>th</sup> October 2000 & 27 <sup>th</sup> June 2005
<b>Solicitors</b>	Jordans Solicitors LLP, 4 Priory Place, Doncaster. DN1 1BP
<b>Independent Examiner</b>	R.A. Prior, FCCA, FCIE, DChA, W. H. Prior, Chartered Certified Accountants, Railway Court, Doncaster. DN4 5FB
<b>Principal Bankers</b>	Clydesdale Bank plc t/a Virgin Money , 19 St Sepulchre Gate, Doncaster. DN1 1TD
<b>Property Advisors</b>	Northwood (Doncaster) Ltd., 17a Sandringham Road, Doncaster. DN2 5HU
<b>Investment Advisors</b>	Brewin Dolphin Ltd, 34 Lisbon Street, Leeds. LS1 4LX

**J.W. CHAPMAN EARLESMERE TRUST**

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE J.W. CHAPMAN EARLESMERE TRUST**

I report on the accounts of the Charity for the Year Ended 31<sup>st</sup> March 2024 which are set out on pages 3 to 8.

This report is made solely to the Charity's trustees, as a body, in accordance with the regulations made under the Charities Act 2011. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body for this report.

**Respective responsibilities of Trustees and Examiner**

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply.

It is my responsibility

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:-

- (a) Which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
- have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**R.A. Prior, F.C.C.A., F.C.I.E., DChA**

**Chartered Certified Accountant  
Fellow of the Association of Charity Independent Examiners**

**W. H. Prior  
Chartered Certified Accountants  
Railway Court,  
Doncaster. DN4 5FB**

**Dated:- 27<sup>th</sup> January 2025**

## J.W. CHAPMAN EARLESMERE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

	<u>Note</u>	<i>Unrestricted Funds</i>	<b>Total 2024</b>	<b>Total 2023</b>
		£	£	£
<b>Income</b>				
<b>Donations and legacies</b>				
		-	-	-
<b>Investment Income</b>				
- Interest & Dividends	3	48,121	48,121	40,950
- Rental income from Investment Properties	3	161,889	161,889	160,725
		<u>210,010</u>	<u>210,010</u>	<u>201,675</u>
<b>TOTAL INCOME</b>				
		<u><u>210,010</u></u>	<u><u>210,010</u></u>	<u><u>201,675</u></u>
<b>Expenditure</b>				
<b>Expenditure on raising funds</b>				
- Investment Management Costs	4	102,712	102,712	95,298
<b>Direct Charitable Expenditure</b>				
- Grants & associated support costs	5	124,339	124,339	132,477
		<u>227,051</u>	<u>227,051</u>	<u>227,775</u>
<b>TOTAL EXPENDITURE</b>				
		<u><u>227,051</u></u>	<u><u>227,051</u></u>	<u><u>227,775</u></u>
<b>NET (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/LOSSES</b>				
		(17,041)	(17,041)	(26,100)
Realised Gains/(Losses) on investment assets		3,877	3,877	(6,851)
Unrealised Gains/(Losses) on investment assets		22,644	22,644	(108,227)
		<u>9,480</u>	<u>9,480</u>	<u>(141,178)</u>
<b>NET MOVEMENT IN FUNDS</b>				
Balances brought forward at 1 <sup>st</sup> April 2023		3,477,104	3,477,104	3,618,282
		<u>3,486,584</u>	<u>3,486,584</u>	<u>3,477,104</u>
<b>Balances carried forward at 31<sup>st</sup> March 2024</b>				
	11	<u><u>3,486,584</u></u>	<u><u>3,486,584</u></u>	<u><u>3,477,104</u></u>

The notes on pages 5 to 8 form part of these financial statements

**J.W. CHAPMAN EARLESMERE TRUST**  
**BALANCE SHEET AS AT 31ST MARCH 2024**

		2024	2023
	Note	£	£
<b>Fixed assets</b>			
<b>Tangible Fixed assets-</b>			
Investments	8	3,468,979	3,490,064
<b>Current assets</b>			
Debtors	9	65,986	21,815
Cash at Bank		868	3,266
		66,854	25,081
<b>Creditors</b> : amounts falling due within one year	10	49,249	38,041
<b>Net current assets</b>		(17,605)	(12,960)
<b>Net assets</b>		3,486,584	3,477,104
 <b><u>Represented by:</u></b>			
<b><u>Unrestricted Funds :-</u></b>			
<b>General Fund</b>	11	3,486,584	3,477,104
<b>Total Funds</b>		3,486,584	3,477,104

The financial statements on pages 3 to 8 were approved by the Trustees on 27th January, 2025, and signed on their behalf by:-

**Mr. M.J. Hunter**  
Trustee

The notes on pages 5 to 8 form part of these financial statements

## J.W. CHAPMAN EARLESMERE TRUST

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

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with applicable accounting standards, the Charities SORP (FRS102) and the Charities Act 2011.

**Income**

All income is treated as unrestricted income, unless the donor has placed restrictions on the manner in which the donation or grant may be spent, in which case it is treated as restricted income. Investment income is recorded when receivable.

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Direct charitable expenditure consists of all expenditure associated with the payments of grants to persons in need, providing or paying for goods, services or facilities for persons in need, and the making of grants to other persons and bodies to provide goods, services or facilities to those in need. Expenditure on grants is recorded once the charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

**Investments****Investment properties**

The investment properties are shown at their fair value as at the Balance Sheet date. The majority of the investment properties were revalued as at 31<sup>st</sup> March 2017 by Grice & Hunter, Chartered Surveyors, Doncaster, and one investment property was revalued 5<sup>th</sup> November 2019 by the same firm following improvements.

**Listed Investments**

Listed investments are shown at their value at the Balance Sheet date.

**2 Taxation**

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**3 Investment Income Analysis**

	<b>2024</b>	<b>2023</b>
	£	£
<b><u>Interest &amp; Dividends</u></b>		
Listed Investments (Dividends & Fixed Interest)	47,636	40,646
Bank Interest	485	304
	<u>48,121</u>	<u>40,950</u>
<b><u>Rental Income from Investment Properties</u></b>		
Rent receivable	161,889	160,725
	<u>161,889</u>	<u>160,725</u>

## J.W. CHAPMAN EARLESMERE TRUST

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

<b>4</b>	<b>Expenditure on raising funds – Investment Management Costs</b>		
		<b>2024</b>	<b>2023</b>
		£	£
	Repairs to Investment Properties	41,514	36,511
	Gas, Electricity & Water Rates – Vacant Investment Properties	2,486	2,258
	Council Tax & Business Rates – Vacant Investment Properties	1,559	4,121
	Property Insurance & Loss of Rent Insurance	9,206	7,451
	Property Agents' Commission & Fees	21,642	22,303
	Fire Risk Assessment	690	-
	Cost of EPC's	665	403
	Legal fees re Investment Properties	18,000	15,000
	Investment Advisor's Administration Fees	6,950	7,251
		<u>102,712</u>	<u>95,298</u>
		<u><u>102,712</u></u>	<u><u>95,298</u></u>
<b>5</b>	<b>Direct Charitable Expenditure – Grants &amp; Associated Support Costs</b>		
		<b>2024</b>	<b>2023</b>
		£	£
	Grants to and on behalf of individuals	34,749	31,839
	Grants to other Charities (Note 6)	6,000	12,000
	Administration costs re distributions	29,564	33,233
	Salary costs & expenses relating to Grants	8,426	8,819
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	Legal & professional fees	37,276	35,100
	Independent Examiner's & Accountancy Fees	5,790	5,520
		<u>124,339</u>	<u>132,477</u>
		<u><u>124,339</u></u>	<u><u>132,477</u></u>
<b>6</b>	<b>Analysis of grants to other charities</b>		
		<b>2024</b>	<b>2023</b>
		£	£
	FareShare Yorkshire	6,000	12,000
		<u>6,000</u>	<u>20,000</u>
		<u><u>6,000</u></u>	<u><u>20,000</u></u>
<b>7</b>	<b>Staff Costs</b>		
		<b>2024</b>	<b>2023</b>
		£	£
	Salary costs	8,426	8,819
		<u>8,426</u>	<u>8,819</u>
		<u><u>8,426</u></u>	<u><u>8,819</u></u>

The charity engages one part-time employee on secondment. No employee earned £60,000 per annum or more.

## J.W. CHAPMAN EARLESMERE TRUST

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

## 8 Fixed Asset Investments

<b>At Market Value</b>	<b>Freehold Investment Properties £</b>	<b>Listed Investments £</b>	<b>Total £</b>
Market Value at 1st April 2023	2,450,000	1,040,064	3,490,064
Additions	-	121,066	121,066
Disposals at Opening Value (Note a)	-	(164,795)	(164,795)
Net unrealised investment gains/(losses)	-	22,644	22,644
<b>Market Value at 31<sup>st</sup> March 2024</b>	<b>2,450,000</b>	<b>1,018,979</b>	<b>3,468,979</b>

All investments are held primarily to provide an investment return for the charity and all are held in the UK. The investment properties were last revalued by Grice & Hunter, Chartered Surveyors, Doncaster on 31<sup>st</sup> March 2017 with one property being revalued by that firm on 5<sup>th</sup> November 2019.

<b>Note (a)</b>	<b>Freehold Investment Properties £</b>	<b>Listed Investments £</b>	<b>Total £</b>
Sale Proceeds	-	168,672	168,672
Opening M. Value	-	(164,795)	(164,795)
Realised Gain/(Loss)	-	3,877	3,877

## 9 Debtors

	<b>2024 £</b>	<b>2023 £</b>
Rent held by Property Managing Agents	10,904	9,482
Funds held by Stockbrokers	51,638	9,214
Funds held on Solicitor's Client Account	673	673
Prepayments	2,771	2,446
	<b>65,986</b>	<b>21,815</b>

All debtors are due within one year.

## J.W. CHAPMAN EARLESMERE TRUST

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

## 10 Creditors – Amounts falling due within one year

	2024 £	2023 £
Creditors	36,223	30,745
Rent received in advance	5,488	-
Accruals	7,538	7,296
	<u>49,249</u>	<u>38,041</u>

## 11 Unrestricted Funds

	Balance 1.4.23 £	Income £	Expenditure £	Other Gains /(Losses) £	Balance 31.3.24 £
<b><u>Unrestricted Funds</u></b>					
<b>General Fund</b>	3,477,104	210,010	(227,051)	26,521	3,486,584
<b>Total Unrestricted Funds</b>	<u>3,477,104</u>	<u>210,010</u>	<u>(227,051)</u>	<u>26,521</u>	<u>3,486,584</u>

The General Fund represents the balance held that may be applied for charitable purposes.

## 12 Trustees

The Trustees of the charity do not receive any remuneration, and did not claim any expenses during the year (2023: Nil)

**J W CHAPMAN EARLESMERE CHARITABLE TRUST**

England & Wales - Charity number 223002

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# Accounts

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**ANNUAL REPORT**  
**FINANCIAL YEAR 2022 – 2023**

**JOHN WILLIAM CHAPMAN EARLESMERE**  
**CHARITABLE TRUST**

CHARITY NUMBER 223002

**TRUSTEES:**

Mr Mark John Hunter	Trustee/Chairman
Lady Neill DL	Trustee
Mr Michael George Gornall	Trustee
Mr David Geoffrey Kirk	Trustee

**ADVISORS:**

Mrs Rosemarie Sharp	Solicitor
Brewin Dolphin	Financial Advisers
W H Prior & Co.	Accountants
Virgin Money	Bankers
Grice & Hunter	Property Advisers
Northwood(Doncaster ) Ltd	Property Advisers

**ADMINISTRATIVE OFFICES:**

4 Priory Place, Doncaster, DN1 1BP

**JOHN WILLIAM CHAPMAN EARLESMERE TRUST**

**Charity Number: 223002**

**Governed by a scheme made on the 17<sup>th</sup> October 2000**

**OBJECTS:**

The objects of the Charity are for the relief of persons resident in the Borough of Doncaster who are in need, hardship or distress.

The Trustees may fulfil their objectives by:

- a. Making grants to persons in need;
- b. Providing or paying for goods, services or facilities for persons in need; and
- c. Making grants of money to other persons and bodies to provide goods, services or facilities to those in need.

**ADMINISTRATION:**

The Trust currently operates with four appointed Trustees and a Chairperson is elected from that body, full meetings of the Trustees are held quarterly at which time the general business and administration of the Trust is discussed. Distribution meetings which are attended by no less than two Trustees together with the Trust Visitor are held bi-monthly to deal with individual applications along with an additional provision for emergency applications.

The Trustees are elected by the members of the Charity Board with appointments and re-appointments being decided on an annual basis.

The Trustees have the power to appoint New Trustees on an interim basis until the next AGM.

## **CHAIRPERSONS REPORT**

### **Financial year 2022-2023**

We approach the end of yet another year of uncertainty bringing with it a realisation that for the foreseeable future we all face a difficult economic climate driven by forces around the world alongside the domestic difficulties faced by the country and we have all during this year appreciated that this has a significant impact on almost every person but especially within our remit on the members of our community in need.

Rising inflation across the world driven by a plethora of factors ranging from the impact of covid, war impacting on energy supplies and the movement of goods, shortages of materials, unrest in the east and political impact of various policies and agendas in those countries closely aligned to us has had a significant impact and like many charities we have suffered a downturn in the capital and income of the funds that we use to support the community and the Trust assets which produce that income. Property portfolios have stagnated or fallen in value and financial investments have performed poorly. Encouragement came as interest rates rose to combat inflation with income paying stocks such as equities fairing a little better as we approach the year end. The overall impact has been to depress the availability of funds that are available during this year.

The property portfolio has not suffered quite as badly generally holding its values locally. However, the income pot is under pressure not only for the income required by our applicants but from the demands raised by the backlog of repairs which have been building during the covid period. Our year started with a change of property agents as a result of a change of ownership and while we initially viewed this with trepidation, we have subsequently been able to report a smooth handover and have been impressed to date by the efficiency of the property team now dealing with our portfolio. The freedom from Covid brought with it a renewed energy in the residential rental market. However, while that regeneration brought an increase in the rental incomes it also brought with it a demand for overdue repairs and improvements to the properties, many of which have had to be addressed in this financial year at a cost of £36,511. Hopefully the works that have been completed especially on the two Bentley properties and Chapman House will result in an overall benefit to the property portfolio going forward.

The Trustees have not been thwarted by the pressures brought on them and they have during the year actively sought solutions to the problems that have arisen so that they can continue to meet the needs of the community. As applications from individuals have grown, they have given a great deal of consideration to the nature of the help requested. It was noticeable that the trend which started in the previous year had continued and there were no longer a significant number of applications from single applicants under the age of 25 seeking clothing grants which in previous years accounted for a substantial percentage of the demand on the Trust funds. With the rise in inflation and shortages in the supply chains it is clear that families and the older community are now struggling to fund larger items such as beds, washers, cookers and most significantly carpets. The prediction in my last report that the cost of such items would rise significantly and in some cases such as carpets and white goods by up to 20% has proved to be the case. The Trustees have particularly found themselves overwhelmed by the demand for carpets from almost every applicant to the Trust and this has been a source of exasperation as the Trustees repeatedly find themselves

being asked to provide carpeting where the landlords of properties particularly in local authority and social housing have ripped out serviceable carpeting quite simply because of a change of tenant on the grounds of hygiene. Local appeals to cease this practice have to date fallen on deaf ears and it seems that this borough is not the only one suffering such a blatant waste of resources as similar reports are emerging around the country.

The Trustees have reacted to the increased demand along with escalating prices in a measured way and changes have been made to the policies followed by the Trustees in granting awards.

In particular

- 1) The Trustees will no longer provide hall, stair and landing carpets.
- 2) The Trustees will prioritise carpet grants for applicants who have children under the age of 5 or where there are medical or other meritorious grounds that specifically justify the granting of carpets.
- 3) The Trustees may decline applications where in their opinion the applicant has sufficient income to meet their own needs or where the applicant is of an age and has capacity on face value to work.

The Trustees hope that this change in policy will allow them to continue to meet the most urgent needs of the community within the availability of the Trust funds.

The Trustees are very aware that they are not the only local Charity to suffer a downturn in the availability of funds and in the past the Trustees have endeavoured to provide grants to other local charities with similar objectives. While the Trustees would still wish to provide that benefit they have as part of the current strategy, resolved that priority must be given to individual applicants who are in need in order to fulfil the Trust objectives.

The Trustees are fortunate in that they have a strong organisational base provided by Jordans Solicitors who have continued to provide an office presence throughout giving members of the community who are seeking help from the Trust a point of contact and access to the administration staff and Trust visitor who play an important role in our distribution of funds. The Trust visitor is vital in aiding the Trustees to make the right decision when reviewing applications and ensuring the help available goes to the neediest.

Notwithstanding all of the concerns that have faced the Trustees this year and the future market predictions we have remained confident having consulted with our financial advisors Brewin Dolphin that there is sufficient optimism in the market place that inflation will start to decrease and the economy will improve over the next 12 months allowing the Trust to maintain levels of income and growth sufficient to meet the demands of the community over the coming 12 months and beyond. Brewin Dolphin reported for this financial year an annual income of £ 40,950 which is under the income pre 2022. However Brewin Dolphin are predicting an increased growth in 2024 and an income yield of 4.5% which will support the requirements for funding alongside the property portfolio which is fully occupied and is seeing an increase in rental incomes in the residential properties. Overall, this is still under inflation levels but an upward turn which is promising with an increase in rents to £160,725 this from the previous £148,525.

The commercial rentals again are subject to ongoing review and we have in this period had a number of units where rents have increased with a change of tenant which has been

encouraging, in that it has demonstrated that there is some interest in developing new businesses.

The objects of the Trust despite the difficulties encountered have been fulfilled throughout the year. Applications have increased and as noted there has been a marked change in the help being requested. A total sum of £31,829 was distributed directly in support of individual applicants during the course of this year.

Over and above the individual awards made by the Trust the Trustees have recognised the work of other Charity's serving Doncaster and particularly Fare Share Yorkshire which has stepped up the provision to food banks and associated services within the community. In response, funding totalling £12,000 was provided to them this year.

In conclusion I and my fellow Trustees are satisfied that we have fulfilled our role in conducting the affairs of the Trust in a diligent manner. The financial affairs of the Trust have been prudently managed throughout the year, ensuring that notwithstanding the difficulties and challenges posed by the domestic and world economies now and as anticipated in the next twelve months, we will as a result of the strategies we have put in place, which we believe to be robust be placed in a position to find sufficient funds to meet the demands made on the Trust.

Mr M J Hunter

Chairman

## **FINANCIAL REPORT**

The Trustees of the Charity present their annual and audited statement for the Financial Year ending 31<sup>st</sup> March 2023.

### **Trustees Responsibility Statement**

The Trustees of the John William Chapman Earlesmere Trust Registered Charity are required to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of movements of funds for that period. The Trustees confirm that suitable accountancy policies have been used throughout in accordance with the statement of recommended practice issued by the Charities Commission. The Trustees are responsible for keeping proper accounting records and for taking responsible steps to safeguard the assets of the Charity in order to prevent and detect fraud or other irregularities and in order to comply with the Charities Act 2011 and Charities SORP 2015, 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.

#### **RISK**

The Trustees have carried out a review of the major risks to which the Charity may be exposed and have adopted a risk strategy plan in respect of these the policy will be subject to further review during the coming twelve months.

The Trustees are satisfied that there are no serious incidents or other matter which they should have brought to the attention of the Commission and has not done so already.

So far as the Trustees are aware there is no relevant audit information of which the Independent Examiners are unaware and each of the Trustees has taken all the steps that he or she ought to have taken as a Trustee in order to make himself aware of any independent examination information and to establish that the Independent Examiners are aware of that information.

#### **FIXED ASSETS**

Any movements in Fixed Assets is reflected in the Accounts.

#### **EVENTS SINCE THE BALANCE SHEET DATE**

No events have occurred since the Balance date which have affected the Charity.

#### **TRUSTEES**

The Trustees of the Charity who served during the year and up to the date of this Report are set out on page 2 of this Report.

This report has been prepared in accordance with the Statement Recommended Practice Accounting and Reporting by Charities (SORP 2015)

This Report was approved by the Trustees Board on the

31<sup>st</sup> day of January 2024 and signed by:

.....

Mr Mark John Hunter

On behalf of the Trustees of the John William Chapman Earlesmere Trust

**J.W. CHAPMAN EARLESMERE TRUST**  
**(Registered Charity No. 223002)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2023**

**J.W. CHAPMAN EARLESMERE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

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**J.W. CHAPMAN EARLESMERE TRUST**  
**LEGAL AND ADMINISTRATIVE DETAILS**

**31ST MARCH 2023**

<b>Trustees</b>	Mr. M.J. Hunter, MRICS Lady Neill, DL. Mr. M.G. Gornall Mr. D.G. Kirk, FCA
<b>Correspondent &amp; Clerk to Trustees</b>	Mrs. R. Sharp, LL.B.
<b>Administrative Offices</b>	4 Priory Place, Doncaster. DN1 1BP
<b>Charity Registration Number</b>	223002
<b>Governing Instrument</b>	Schemes of the Charity Commissioners made on 17 <sup>th</sup> October 2000 & 27 <sup>th</sup> June 2005
<b>Solicitors</b>	Jordans Solicitors LLP, 4 Priory Place, Doncaster. DN1 1BP
<b>Independent Examiner</b>	R.A. Prior, FCCA, FCIE, DChA, W. H. Prior, Chartered Certified Accountants, Railway Court, Doncaster. DN4 5FB
<b>Principal Bankers</b>	Clydesdale Bank plc t/a Virgin Money , 19 St Sepulchre Gate, Doncaster. DN1 1TD
<b>Property Advisors</b>	Northwood 17a Sandringham Road, Doncaster. DN2 5HU
<b>Investment Advisors</b>	Brewin Dolphin Ltd, 34 Lisbon Street, Leeds. LS1 4LX

**J.W. CHAPMAN EARLESMERE TRUST**

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE J.W. CHAPMAN EARLESMERE TRUST**

I report on the accounts of the Charity for the Year Ended 31<sup>st</sup> March 2023 which are set out on pages 3 to 8.

This report is made solely to the Charity's trustees, as a body, in accordance with the regulations made under the Charities Act 2011. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body for this report.

**Respective responsibilities of Trustees and Examiner**

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply.

It is my responsibility

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:-

- (a) Which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
- have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**R.A. Prior, F.C.C.A., F.C.I.E., DChA**  
Chartered Certified Accountant  
Fellow of the Association of Charity Independent Examiners

**W. H. Prior**  
Chartered Certified Accountants  
Railway Court,  
Doncaster. DN4 5FB

Dated:- 25<sup>th</sup> January 2024

## J.W. CHAPMAN EARLESMERE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2023


	<u>Note</u>	<i>Unrestricted Funds</i>	Total 2023	Total 2022
		£	£	£
<b>Income</b>				
<b>Donations and legacies</b>				
		-	-	-
<b>Investment Income</b>				
- Interest & Dividends	3	40,950	40,950	42,752
- Rental income from Investment Properties	3	160,725	160,725	148,525
<b>TOTAL INCOME</b>		<u>201,675</u>	<u>201,675</u>	<u>191,277</u>
<b>Expenditure</b>				
<b>Expenditure on raising funds</b>				
- Investment Management Costs	4	95,298	95,298	75,885
<b>Direct Charitable Expenditure</b>				
- Grants & associated support costs	5	132,477	132,477	141,690
<b>TOTAL EXPENDITURE</b>		<u>227,775</u>	<u>227,775</u>	<u>217,575</u>
<b>NET (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/LOSSES</b>				
		<b>(26,100)</b>	<b>(26,100)</b>	<b>(26,298)</b>
Realised Gains/(Losses) on investment assets		(6,851)	(6,851)	2,129
Unrealised Gains/(Losses) on investment assets		(108,227)	(108,227)	30,700
<b>NET MOVEMENT IN FUNDS</b>		<b>(141,178)</b>	<b>(141,178)</b>	<b>6,531</b>
Balances brought forward at 1 <sup>st</sup> April 2022		<u>3,618,282</u>	<u>3,618,282</u>	<u>3,611,751</u>
Balances carried forward at 31 <sup>st</sup> March 2023	11	<u>3,477,104</u>	<u>3,477,104</u>	<u>3,618,282</u>

The notes on pages 5 to 8 form part of these financial statements

**J.W. CHAPMAN EARLESMERE TRUST**  
**BALANCE SHEET AS AT 31ST MARCH 2023**

		2023		2022
	Note	£	£	£
<b>Fixed assets</b>				
<b>Tangible Fixed assets-</b>				
Investments	8	3,490,064		3,586,260
<b>Current assets</b>				
Debtors	9	21,815	58,480	
Cash at Bank		3,266	10,012	
		25,081	68,492	
<b>Creditors ; amounts falling due</b>				
<b>within one year</b>	10	38,041	36,470	
<b>Net current assets</b>		(12,960)		32,022
<b>Net assets</b>		3,477,104	3,618,282	
 <b><u>Represented by:</u></b>				
<b><u>Unrestricted Funds :-</u></b>				
<b>General Fund</b>	11	3,477,104	3,618,282	
<b>Total Funds</b>		3,477,104	3,618,282	

The financial statements on pages 3 to 8 were approved by the Trustees on 25<sup>th</sup> January, 2024, and signed on their behalf by:-

  
**Mr. M.J. Hunter**  
 Trustee 31/1/2024

The notes on pages 5 to 8 form part of these financial statements

## J.W. CHAPMAN EARLESMERE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with applicable accounting standards, the Charities SORP (FRS102) and the Charities Act 2011.

**Income**

All income is treated as unrestricted income, unless the donor has placed restrictions on the manner in which the donation or grant may be spent, in which case it is treated as restricted income. Investment income is recorded when receivable.

**Direct Charitable Expenditure**

Direct charitable expenditure consists of all expenditure associated with the payments of grants to persons in need, providing or paying for goods, services or facilities for persons in need, and the making of grants to other persons and bodies to provide goods, services or facilities to those in need. Expenditure on grants is recorded once the charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

**Investments****Investment properties**

The investment properties are shown at their fair value as at the Balance Sheet date. The majority of the investment properties were revalued as at 31<sup>st</sup> March 2017 by Grice & Hunter, Chartered Surveyors, Doncaster, and one investment property was revalued 5<sup>th</sup> November 2019 by the same firm following improvements.

**Listed Investments**

Listed investments are shown at their value at the Balance Sheet date.

**2 Taxation**

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**3 Investment Income Analysis**

	2023 £	2022 £
<b><u>Interest &amp; Dividends</u></b>		
Listed Investments (Dividends & Fixed Interest)	40,646	42,741
Bank Interest	304	11
	<u>40,950</u>	<u>42,752</u>
<b><u>Rental Income from Investment Properties</u></b>		
Rent receivable	160,725	148,525
	<u>160,725</u>	<u>148,525</u>

## J.W. CHAPMAN EARLESMERE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

<b>4</b>	<b>Expenditure on raising funds – Investment Management Costs</b>		
		<b>2023</b>	<b>2022</b>
		£	£
	Repairs to Investment Properties	36,511	24,219
	Gas, Electricity & Water Rates – Vacant Investment Properties	2,258	1,178
	Council Tax & Business Rates – Vacant Investment Properties	4,121	2,067
	Property Insurance & Loss of Rent Insurance	7,451	6,515
	Property Agents' Commission & Fees	22,303	20,090
	Cost of EPC's	403	170
	Legal fees re Investment Properties	15,000	14,106
	Investment Advisor's Administration Fees	7,251	7,540
		<u>95,298</u>	<u>75,885</u>
<b>5</b>	<b>Direct Charitable Expenditure – Grants &amp; Associated Support Costs</b>		
		<b>2023</b>	<b>2022</b>
		£	£
	Grants to and on behalf of individuals	31,839	36,567
	Grants to other Charities (Note 6)	12,000	20,000
	Administration costs re distributions	33,233	34,109
	Salary costs & expenses relating to Grants	8,819	7,121
	Website	1,920	950
	Database processing	1,277	500
	Indemnity Insurance	2,729	2,305
	Sundry Expenses	40	598
	Legal & professional fees	35,100	34,200
	Independent Examiner's & Accountancy Fees	5,520	5,040
		<u>132,477</u>	<u>141,690</u>
<b>6</b>	<b>Analysis of grants to other charities</b>		
		<b>2023</b>	<b>2022</b>
		£	£
	FareShare Yorkshire	12,000	12,000
	The Alcohol & Drug Service	-	3,000
	Barnardo's	-	5,000
		<u>12,000</u>	<u>20,000</u>
<b>7</b>	<b>Staff Costs</b>		
		<b>2023</b>	<b>2022</b>
		£	£
	Salary costs	8,819	7,121
		<u>8,819</u>	<u>7,121</u>

The charity engages one part-time employee on secondment. No employee earned £60,000 per annum or more.

## J.W. CHAPMAN EARLESMERE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

## 8 Fixed Asset Investments

At Market Value	Freehold Investment Properties £	Listed Investments £	Total £
Market Value at 1st April 2022	2,450,000	1,136,260	3,586,260
Additions	-	116,878	116,878
Disposals at Opening Value (Note a)	-	(104,847)	(104,847)
Net unrealised investment gains/(losses)	-	(108,227)	(108,227)
<b>Market Value at 31<sup>st</sup> March 2023</b>	<b>2,450,000</b>	<b>1,040,064</b>	<b>3,490,064</b>

All investments are held primarily to provide an investment return for the charity and all are held in the UK. The investment properties were last revalued by Grice & Hunter, Chartered Surveyors, Doncaster on 31<sup>st</sup> March 2017 with one property being revalued by that firm on 5<sup>th</sup> November 2019.

<u>Note (a)</u>	Freehold Investment Properties £	Listed Investments £	Total £
Sale Proceeds	-	97,996	97,996
Opening M. Value	-	(104,847)	(104,847)
Realised Gain/(Loss)	-	(6,851)	(6,851)

## 9 Debtors

	2023 £	2022 £
Tenants' rent arrears	-	2,425
Rent held by Property Managing Agents	9,482	-
Funds held by Stockbrokers	9,214	53,421
Funds held on Solicitor's Client Account	673	673
Prepayments	2,446	1,961
	<b>21,815</b>	<b>58,480</b>

All debtors are due within one year.

## J.W. CHAPMAN EARLESMERE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

<b>10</b>	<b>Creditors – Amounts falling due within one year</b>		
		<b>2023</b>	<b>2022</b>
		£	£
	Creditors	30,745	29,280
	Accruals	7,296	7,190
		<u>38,041</u>	<u>36,470</u>

**11 Unrestricted Funds**

	<b>Balance 1.4.22 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Other Gains /(Losses) £</b>	<b>Balance 31.3.23 £</b>
<b><u>Unrestricted Funds</u></b>					
<b>General Fund</b>	3,618,282	201,675	(227,775)	(115,078)	3,477,104
<b>Total Unrestricted Funds</b>	<u>3,618,282</u>	<u>201,675</u>	<u>(227,775)</u>	<u>(115,078)</u>	<u>3,477,104</u>

The General Fund represents the balance held that may be applied for charitable purposes.

**12 Trustees**

The Trustees of the charity do not receive any remuneration, and did not claim any expenses during the year (2022: Nil)

**J W CHAPMAN EARLESMERE CHARITABLE TRUST**

England & Wales - Charity number 223002

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# Accounts

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**ANNUAL REPORT  
FINANCIAL YEAR 2021 – 2022**

**JOHN WILLIAM CHAPMAN EARLESMERE  
CHARITABLE TRUST**

**CHARITY NUMBER 223002**

**TRUSTEES:**

<b>Mr Mark John Hunter</b>	<b>Trustee/Chairman</b>
<b>Lady Neill DL</b>	<b>Trustee</b>
<b>Mr Michael George Gornall</b>	<b>Trustee</b>
<b>Mr David Geoffrey Kirk</b>	<b>Trustee</b>

**ADVISORS:**

<b>Mrs Rosemarie Sharp</b>	<b>Solicitor</b>
<b>Brewin Dolphin</b>	<b>Financial Advisers</b>
<b>W H Prior &amp; Co.</b>	<b>Accountants</b>
<b>Yorkshire Bank Plc</b>	<b>Bankers</b>
<b>Grice &amp; Hunter</b>	<b>Property Advisers</b>
<b>Galley Properties</b>	<b>Property Advisers</b>

**ADMINISTRATIVE OFFICES:**

**4 Priory Place, Doncaster, DN1 1BP**

**JOHN WILLIAM CHAPMAN EARLESMERE TRUST**

**Charity Number: 223002**

**Governed by a scheme made on the 17<sup>th</sup> October 2000**

**OBJECTS:**

The objects of the Charity are for the relief of persons resident in the Borough of Doncaster who are in need, hardship or distress.

The Trustees may fulfil their objectives by:

- a. Making grants to persons in need;
- b. Providing or paying for goods, services or facilities for persons in need; and
- c. Making grants of money to other persons and bodies to provide goods, services or facilities to those in need.

**ADMINISTRATION:**

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The Trustees are elected by the members of the Charity Board with appointments and re-appointments being decided on an annual basis.

The Trustees have the power to appoint New Trustees on an interim basis until the next AGM.

## **CHAIRPERSONS REPORT**

### **Financial year 2021-2022**

As I approach the end of another year, I had hoped that we would have left the tumultuous year that ended in March 2021 behind and hoped that, while progress this year was slow, there was until recent months an air of hope as we seemingly began to leave the pandemic and economic chaos behind. That view it seems as we leave March 2022 is sadly dashed as we all once again begin to face health, social and an economic climate that is far from certain.

The pandemic has continued to rear its head throughout the year. We all welcomed the drop in fatalities as we moved into the spring of 2022 spurred on by the success of the vaccination program but regrettably COVID was incredibly adaptive and we faced in succession the changes to the Delta Variant and then Omicron. These surges impacted on our local community and the population struggled to keep infection rates low and this impacted on the local businesses both employees and supplies. That, combined with escalating issues, caused world wide by the impact on supply chains of COVID causing shortages in material's, employees and transport. The consequence has been difficulty in obtaining the goods needed at a reasonable cost to meet the escalating needs of the local community made on the Trust and other agencies in the Town. Early on in the year, we were warned by suppliers of the potential risks and a possible 20% increase in costs, a prediction which was not far from its mark.

The impact of the supply chain issue has been exasperated by an onslaught of other major issues world wide, not least political unrest in our domestic politics, and perhaps most notably at this point in time the war which has broken out between Russia and Ukraine, marking escalating energy prices, inflation rocketing and a recession on the horizon. Our optimism mid year regrettably now feels misplaced and we face the growing number of applications from members of the community who are struggling to provide the basics for their families and indeed for some families to feed them.

The Trustees are fortunate in that they have a robust organisational base provided by Jo9rdans Solicitors who have continued to provide an office presence throughout giving members of the community who are seeking help from the Trust a point of contact and access to the administration staff and Trust visitor who play an important role in our distribution of funds.

There would be no Trust without the benefit of the income achieved from the investments held both in our Property portfolio and the stock investments managed on our behalf. The first three quarters of the year while not affluent in any way could for that period be described as reasonably stable and we remained confident that we were able to meet the demands notwithstanding the rumblings about price increases and lack of supply as our rental income was stable and while there had been a drop in capital values on the stock market an uplift was predicted. We were, despite the difficulties, maintaining the same level of gross income overall. The more recent news and impact on inflation and potential recession are now matter of significant concern to the Trustees and these issues and their impact on the income will be closely monitored.

Preliminary discussions have already taken place and, if it becomes necessary, then the aid in terms of white goods, carpeting and clothing will be reconsidered by the Trustees and a strategy will be evolved to take into account which of those demands are considered to be the most essential. The impact on the communities ability to purchase food is already at the forefront of our plans going forward and we have once again made a second significant contribution within this financial year to Fairshare to promote local food banks which are in great demand at this time and considered to be essential to the community .

The Trustees, whatever the market predictions, must still undertake whatever action is necessary to preserve the Trust assets going forward and we have not lost sight of this. Our Stock funds are under the watchful eye of Brewin Dolphin and we have taken careful note of their advice throughout the year and are in the process of reviewing the risk strategy and portfolio in light of the advice provided . and so have protected the fund and its flow of income. The accounts report an investment income of £42,757, with a yield of 4.1% at the time of reporting.

Our Property portfolio has similarly, despite our concerns, remained stable. Our residential units have been almost 100% occupied throughout and, despite the fact the tenants in some cases will have been impacted by reduced incomes, on the whole rents have been paid with help being extended once again by the Trustees in terms of rent holidays or extended terms for payment when it was necessary. The rental market has seen an increase in the rental incomes produced especially in the domestic residential properties and the rental income are being reviewed by our property advisors. The commercial rentals again are subject to review and we have in this period had, in a small number of units where rents have increased with a change of tenant which has been encouraging, in that it has demonstrated that there is some interest in developing new businesses and pleasing to see the number of businesses that have survived in such a difficult period. Notably however is the increased demand for repairs which is perhaps not wholly unexpected given the past 18 months during which time most tenants managed to deal with issues directly. We as Trustees need to reflect carefully on those demands as we do not have an unlimited resource and the future is rather uncertain in terms of funding and materials. We will however do whatever is appropriate to maintain our property portfolio in a reasonable condition and, where there is need, we have also embarked on more significant repair programs including windows and roofs where materials have been available.

The objects of the Trust, despite the difficulties encountered, have been fulfilled throughout the year. Applications have increased and there has been a marked change in the help being requested. Clothing grants reduced during the height of the Covid pandemic and have not significantly increased since. The main demand now appears to be white goods and especially carpets which are the highest cost item and are most frequently requested. This demand for carpets has been a matter of concern throughout the year. The Trustees are aware that there is a general policy of discarding existing carpeting whatever its condition when a tenancy changes hands and this is particularly reported in Local Authority housing. This is regarded as a significant waste of resources and impacts on the Trust, if we as trustees are then repeatedly being asked to replace carpets in such properties. The matter has been raised with the Local Authority in the hope that they might consider a policy

change but to date we have not had any meaningful response. A total sum of £36,567 was distributed directly in support of individual applicants during the course of this year.

Over and above the individual awards made by the Trust the Trustees have recognised the work of other Charity's serving Doncaster and particularly Fareshare Yorkshire which has stepped up the provision to food banks and associated services within the Community as a result of the pressure of the pandemic. In response, funding totalling £12,000 was provided to them this year with an undertaking for further funding moving forward. An award was also made to Barnardo's Junction project of £5,000 and a sum of £3,000 paid to Alcohol and Drug Service

In conclusion I and my fellow Trustees are satisfied that we have fulfilled our role in conducting the affairs of the Trust in a diligent manner. The financial affairs of the Trust have been prudently managed throughout the year, ensuring that, notwithstanding the difficulties and challenges posed by the Covid pandemic and the issues that the economy faces now, and are anticipated in the next twelve months that we will as a result of the strategies we are putting in place which we believe to be robust will place us in a position to find sufficient funds to meet the demands made on the Trust.

Mr M J Hunter

Chairman

## **FINANCIAL REPORT**

The Trustees of the Charity present their annual and audited statement for the Financial Year ending 31<sup>st</sup> March 2022.

### **Trustees Responsibility Statement**

The Trustees of the John William Chapman Earlesmere Trust Registered Charity are required to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of movements of funds for that period. The Trustees confirm that suitable accountancy policies have been used throughout in accordance with the statement of recommended practice issued by the Charities Commission. The Trustees are responsible for keeping proper accounting records and for taking responsible steps to safeguard the assets of the Charity in order to prevent and detect fraud or other irregularities and in order to comply with the Charities Act 2011 and Charities SORP 2015, 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.

#### **RISK**

The Trustees have carried out a review of the major risks to which the Charity may be exposed and have adopted a risk strategy plan in respect of these the policy will be subject to further review during the coming twelve months.

The Trustees are satisfied that there are no serious incidents or other matter which they should have brought to the attention of the Commission and has not done so already.

So far as the Trustees are aware there is no relevant audit information of which the Independent Examiners are unaware and each of the Trustees has taken all the steps that he or she ought to have taken as a Trustee in order to make himself aware of any Independent examination information and to establish that the Independent Examiners are aware of that information.

#### **FIXED ASSETS**

Any movements in Fixed Assets is reflected in the Accounts.

#### **EVENTS SINCE THE BALANCE SHEET DATE**

No events have occurred since the Balance date which have affected the Charity.

#### **TRUSTEES**

The Trustees of the Charity who served during the year and up to the date of this Report are set out on page 2 of this Report.

This report has been prepared in accordance with the Statement Recommended Practice Accounting and Reporting by Charities (SORP 2015)

This Report was approved by the Trustees Board on the

26<sup>th</sup> day of January 2023 and signed by:

..........

Mr Mark John Hunter

On behalf of the Trustees of the John William Chapman Earlesmere Trust



**STATEMENT OF INVESTMENT POLICY  
FINANCIAL YEAR 2021 – 2022**

**JOHN WILLIAM CHAPMAN EARLESMERE  
CHARITABLE TRUST**

**CHARITY NUMBER 223002**

## **STATEMENT OF INVESTMENT POLICY**

**Financial year 2021 – 22**

### **GOVERNING INSTRUMENT**

Registered Charity number: 223002

Scheme Numbers: X92523

The Charity has been established as an unincorporated Charity

Charity Classification: Poverty

### **BACKGROUND INFORMATION**

#### **OBJECTS:**

The objects of the Charity are for the relief of persons resident in the Borough of Doncaster who are in need, hardship or distress.

The Trustees may fulfil their objectives by:

- a. Making grants to persons in need;
- b. Providing or paying for goods, services or facilities for persons in need; and
- c. Making grants of money to other persons and bodies to provide goods, services or facilities to those in need.

#### **ADMINISTRATION:**

The Trust operates with four appointed Trustees and a Chairperson who is elected from that body. Full meetings of the Trustees are held quarterly at which time the general business and administration of the Trust is dealt with and bimonthly meetings with a minimum of two Trustees and the Visitor, are held to deal with individual distributions.

The current Trustees are Mr Mark John Hunter (Chairman) a local Chartered Surveyor bringing experience to the property portfolio, Lady Neill DL a Trustee of a number of Charitable organisations in the area and placed to provide an insight into the other agencies and need in the community, Mr Michael George Gornall a retired Building Society Manager and Mr Geoffrey David Kirk a retired Accountant all of whom have a local knowledge of the community and are able to offer appropriate guidance.

In addition to this the Trustees benefit from the assistance of a number of engaged advisors including Mrs R.Sharp from Jordans Solicitors LLP, Mr R.A. Prior of W.H.Prior Chartered Accountants, Brewin Dolphin Ltd (Investment advisors), Grice & Hunter and Northwood (property agents).

It is considered that the Trustees have a good knowledge, experience and understanding of the objects of the Trust, the local community, the trust assets and the investment policy.

## **BACKGROUND**

The Trust was created under the terms of the will of the late John William Chapman who died on 1<sup>st</sup> July 1946. Mr Chapman a well-established and influential estate agent in the town of Doncaster sought to leave a legacy to provide warmth and comfort to the residents of the Borough. The fund provided came from the income generated by advertising hoardings which Mr Chapman erected on the gable ends of rental properties that he had bought for that specific purpose. Those properties and the boards form the endowment of the Trust which has evolved into its present format from the initial distributions of coal, blankets, electricity stamps and, in the latter years following a substantial review and establishment of a scheme, direct awards of grants in the form of goods or clothing to individuals and, on occasions, larger grants to similarly minded charities serving the population of the town.

## **FUTURE**

The Trust exited the Pandemic March 2021 believing that they had withstood the worst of the pandemic and that the financial position of the Trust had remained robust with the Trustees able to meet their commitments to the Community. As the financial year progressed that optimism diminished and we have continued to face a declining economy both domestically and world wide which has had an impact on the economy both nationally and on the community that we are serving.

The causes of the ongoing decline have been a combination of the renewed threat of the ever adaptive Covid virus which broke through again as it changed to the Delta variant and highly contagious Omicron variant which impacted once again on the community and effected local businesses , supplies and increased the numbers in hospital and ill within the community itself . That combined across the World with the escalating issues caused to the supply chains resulting in material, staff and transport shortages the consequence of which was that supply chains have been significantly hit and the Trustees have encountered difficulties in securing the goods that they needed to fulfil the demands of the community in fulfilling the Trusts objects. Where supplies were available these have been at a substantially increased cost and the estimated prediction that prices would increase by a minimum of 20% has not been far from the estimation.

The difficulties in supply, which have been exasperated by the downward impact on the stock market investments, the rising level of inflation, caused by the escalating war between Russia and the Ukraine, along with the political unrest in the UK. The result has been a prediction of unprecedented rises in energy prices, rocketing inflation and a recession on the horizon. This will have a substantial impact not only on the economy but, from the Trustees point of view, on the local community as they begin, at the start of the coming year, to face these issues.

Despite all of these issues the Trustees have over the year benefited once again from their investment strategy which sees a wide spread of investment of funds on the stock market as advised by Brewin Dolphin and in property across the domestic and commercial market. Notwithstanding the fluctuating Stock Market the property market has remained fairly buoyant with good rates of occupancy in the Trust properties and the Trust has continued to receive a flow of rental income which has supported the Trust funds in a difficult time.

Overall, the accounts for the year have shown an increasing income from the previous year bringing the level of income back to pre-covid levels. Set against this, there has been, for the second year running, an increase in the cost of repairs to those properties but this work has improved the quality of the stock and the Trustees are firmly of the view that the works undertaken can be viewed as an investment in the property stock which will ultimately result in an ability to increase rental income and so maintain the flow of funds available for distribution.

The Trustees are satisfied that they have despite the difficulties in the economy, the anticipated increases in energy prices and escalating prices of the goods in the market, achieved a reasonable recovery from the previous difficult 12 months and that they are placed in a strong position going forward to meet the demands of the community in the next 36 months. They are mindful of the fact that, if matters are not resolved worldwide and energy prices do escalate, the community may face extreme difficulties especially in the winter months and the Trustees will endeavour to provide assistance to the community facing such difficulties as they evolve. The Trustees are of the view that their existing policies have served them well and that they will continue to favour making individual awards for the provision of goods and clothing to relieve hardship in the community. They will however continue to monitor the funds that are available and, subject to the availability of funds, will wherever possible support other charitable bodies within the Town who have similar objects.

In summary it is envisaged that the Trust will continue to face a long term demand for assistance from the community and consequently has a long term investment horizon of more than ten years .

## **CURRENT FINANCIAL POSTION**

### **ASSETS**

The Charity's total Assets were valued at the year end at £3,618,282. These assets are comprised in cash, investment property and real property.

The Real Property Portfolio provides the largest part of the fund having arisen from a bequeathed legacy of property which has evolved and is placed at a value of £2,450,000 (per valuation) . The Trust employs a number of external advisors who are regularly consulted and augment the inhouse knowledge of the Board of Trustees

The Investment Property is held in a portfolio under the umbrella of Brewin Dolphin. The value of those investments at the year end 31-03-2022 was £ 1,136,260 which is down from the previous year. Brewin Dolphin provide a discretionary investment service combining risk, tolerance, investment time horizon and they take into account the Trusts particular financial needs and circumstances in fulfilling the objects of the Trust.

Cash which makes up the balance of the Trust assets is held in various accounts with the Bankers and this fund is used to discharge the ongoing liabilities of the Trust as and when they arise. Authorisation is subject to the mandates set out by the Trustees and these vary depending on the separate funds and the allocation of those funds. Jordans Solicitors have authorised access to a limited account for the purpose of withdrawing funds for cash clothing awards which are reviewed by the Trustees and Accountants from time to time throughout the year.

### **LIABILITIES**

**The Trust has no borrowings, and any liabilities relate to accruals which are covered by the income and the working capital**

#### **INCOME**

**The total income of the Trust in the year 2021-2022 amounted to £191,277. Which was an increase from the previous year. This was as a result of an increase in the rental incomes and a drop in the stock market investments alongside a small amount of tolerance to tenants who were unable to meet their rental demands due to Covid and declining economy . The total income is derived from the above sources together with bank interest. There have been no donations to the charity.**

#### **EXPENDITURE**

**The total expenditure of the Trust during the year was £ £217,575. Which was an increase on the previous year and is broken down to ££56,567 in direct charitable awards (note 5 In the accounts) and £75,885 in raising those funds details of which are set out in the accounts . Individual awards amounted to £36,567 and larger awards of £20,000 to charitable bodies providing service in the Town of Doncaster**

#### **CAPITAL**

**The capital of the Trust is held as an expendable endowment and can be used at the discretion of the Trustees for the purpose of the Trust Objects**

#### **INVESTMENT OBJECTIVES**

##### **Property Portfolio:**

**Regrettably the income stream from the advertising boards which built up the assets of the Trust was lost because of changes to and implementation of new planning regulations some years ago. The boards were erected on end terraces many of which are now dated properties with reducing values, high maintenance costs and rapidly reducing rental values. As a consequence the Trustees have taken a policy decision that such properties should, as and when they become vacant, be considered for disposal and modern units acquired to maintain the value of the portfolio and the income stream. A substantial disposal was undertaken 10 years ago when a block of terrace properties were disposed of and the proceeds used to construct a block of ten residential flats again on a site of a dated block of flats within the Trust portfolio. That investment has proved to be hugely successful and has set the precedent for the future. The later purchase of three of the four flats on Four Courts and a single flat unit in a managed block followed and the Trustees are now seeking similar properties to maintain the value of the portfolio. The overall objective is to maintain a portfolio of properties which retain their value, cost little to maintain, and produce a good**

commercial income. The current income returns are satisfactory in terms of the capital investment.

#### **Financial Portfolio:**

The fund overseen by Brewin Dolphin is held on a discretionary investment basis. A risk assessment was undertaken by Brewin Dolphin as part of an annual review in 2021 recommending a risk level 4. The Trustees considered that this level of risk was in keeping with their desire to maintain a sufficient level of income to support the objects of the Trust and at the same time maintain the real value of the Trust assets.

#### **RISK:**

The Trustees have considered the capacity of the Trust to withstand loss and investment risks when considering the objectives, obligations, and expenditures of the Trust. The Trust will continue in perpetuity and as such is placed in a position on the long-term investment horizon where capital values will have the opportunity to recover from any market setback.

Furthermore, because income is the main priority and while in any recession it would typically fall, it is frequently not to the same extent as any fall in capital value. The Trustees have always adopted a balanced portfolio across both financial and property investments and the experience of the last recession showed that this policy placed them in a good stead allowing them to maintain throughout that period a level income stream allowing them to adequately meet the objectives of the Trust.

The Trust also has the ability to spend capital and it holds significant reserves it can call on from time to time to meet its obligations in terms of capital expenditure re the property portfolio, administration and distributions.

Although the Trust only retains modest amounts of cash, in relation to the overall value of the Trust assets, the assessment is that the Trust has a reasonable capacity to tolerate loss.

#### **LIQUIDITY REQUIREMENTS**

The Trustees maintain several appointed bank accounts to deal with the Trust demands re on going liabilities. The level of funds in these accounts are closely monitored by Jordans Solicitors. Any top up is authorised by the Trustees as appropriate and any capital build up transferred to Brewin Dolphin for investment. The Trustees do have a weekly commitment for cash payments for clothing grants which is managed via Jordans and other grants and awards through nominated accounts. There is sufficient income produced monthly, by the rental properties and the income produced from the investment portfolio, to satisfy immediate needs, but which could be augmented from time to time from the investment fund if necessary.

**INVESTMENT RESTRICTIONS**

There are no investment restrictions placed on the Trust.

**TAX IMPLICATIONS**

There are no unusual tax implication which need to be considered. The Trust which is a charity benefits from the exemption applicable.

**REPORTING and MONITORING**

The Trustees have a reporting obligation to the Charity Commission on an annual basis. Their accounts are audited on an annual basis.

**APPROVAL and REVIEW**

This statement shall be reviewed on an annual basis.

This current statement was reviewed on the 26<sup>th</sup> day of January 2023 by the Trustees

And signed on their behalf by the Chairman

..........

**Mr M J HUNTER**

Chairman



**J.W. CHAPMAN EARLESMERE TRUST**  
**(Registered Charity No. 223002)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2022**

**J.W. CHAPMAN EARLESMERE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

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**J.W. CHAPMAN EARLESMERE TRUST**  
**LEGAL AND ADMINISTRATIVE DETAILS**  
**31ST MARCH 2022**

<b>Trustees</b>	Mr. M.J. Hunter, MRICS Lady Neill, DL. Mr. M.G. Gornall Mr. D.G. Kirk, FCA
<b>Correspondent &amp; Clerk to Trustees</b>	Mrs. R. Sharp, LL.B.
<b>Administrative Offices</b>	4 Priory Place, Doncaster. DN1 1BP
<b>Charity Registration Number</b>	223002
<b>Governing Instrument</b>	Schemes of the Charity Commissioners made on 17 <sup>th</sup> October 2000 & 27 <sup>th</sup> June 2005
<b>Solicitors</b>	Jordans Solicitors LLP, 4 Priory Place, Doncaster. DN1 1BP
<b>Independent Examiner</b>	R.A. Prior, FCCA, FCIE, DChA, W. H. Prior, Chartered Certified Accountants, Railway Court, Doncaster. DN4 5FB
<b>Principal Bankers</b>	Clydesdale Bank plc t/a Virgin Money , 19 St Sepulchre Gate, Doncaster. DN1 1TD
<b>Property Advisors</b>	Galley Properties 244a Balby Road, Doncaster. DN4 0NE
<b>Investment Advisors</b>	Brewin Dolphin Ltd, 34 Lisbon Street, Leeds. LS1 4LX

**J.W. CHAPMAN EARLESMERE TRUST**

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE J.W. CHAPMAN EARLESMERE TRUST**

I report on the accounts of the Charity for the Year Ended 31<sup>st</sup> March 2022 which are set out on pages 3 to 8.

This report is made solely to the Charity's trustees, as a body, in accordance with the regulations made under the Charities Act 2011. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body for this report.

**Respective responsibilities of Trustees and Examiner**

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply.

It is my responsibility

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:-

- (a) Which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act
- have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**R.A. Prior, F.C.C.A., F.C.I.E., DChA**

**Chartered Certified Accountant  
Fellow of the Association of Charity Independent Examiners**

**W. H. Prior  
Chartered Certified Accountants  
Railway Court,  
Doncaster. DN4 5FB**

**Dated:- 25<sup>th</sup> January 2023**

## J.W. CHAPMAN EARLESMERE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2022

	<u>Note</u>	<i>Unrestricted Funds</i>	<b>Total 2022</b>	<b>Total 2021</b>
		£	£	£
<b>Income</b>				
<b>Donations and legacies</b>				
		-	-	-
<b>Investment Income</b>				
- Interest & Dividends	3	42,752	42,752	38,916
- Rental income from Investment Properties	3	148,525	148,525	136,507
<b>TOTAL INCOME</b>		<u>191,277</u>	<u>191,277</u>	<u>175,423</u>
<b>Expenditure</b>				
<b>Expenditure on raising funds</b>				
- Investment Management Costs	4	75,885	75,885	82,864
<b>Direct Charitable Expenditure</b>				
- Grants & associated support costs	5	141,690	141,690	115,380
<b>TOTAL EXPENDITURE</b>		<u>217,575</u>	<u>217,575</u>	<u>198,244</u>
<b>NET (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/LOSSES</b>				
		(26,298)	(26,298)	(22,821)
Realised Gains/(Losses) on investment assets		2,129	2,129	28,253
Unrealised Gains/(Losses) on investment assets		30,700	30,700	117,907
<b>NET MOVEMENT IN FUNDS</b>		<u>6,531</u>	<u>6,531</u>	<u>123,339</u>
Balances brought forward at 1 <sup>st</sup> April 2021		<u>3,611,751</u>	<u>3,611,751</u>	<u>3,488,412</u>
<b>Balances carried forward at 31<sup>st</sup> March 2022</b>	<b>11</b>	<u>3,618,282</u>	<u>3,618,282</u>	<u>3,611,751</u>

The notes on pages 5 to 8 form part of these financial statements

**J.W. CHAPMAN EARLESMERE TRUST**  
**BALANCE SHEET AS AT 31ST MARCH 2022**

		2022		2021
	Note	£	£	£
<b>Fixed assets</b>				
<b>Tangible Fixed assets-</b>				
Investments	8	3,586,260		3,624,190
<b>Current assets</b>				
Debtors	9	58,480	13,110	
Cash at Bank		10,012	27,998	
		68,492	41,108	
<b>Creditors</b> : amounts falling due within one year	10	36,470	53,547	
<b>Net current assets</b>		32,022		(12,439)
<b>Net assets</b>		3,618,282		3,611,751
 <b><u>Represented by:</u></b>				
<b><u>Unrestricted Funds :-</u></b>				
<b>General Fund</b>	11	3,618,282		3,611,751
<b>Total Funds</b>		3,618,282		3,611,751

The financial statements on pages 3 to 8 were approved by the Trustees on 25<sup>th</sup> January, 2023, and signed on their behalf by:-

**Mr. M.J. Hunter**  
Trustee

The notes on pages 5 to 8 form part of these financial statements

## J.W. CHAPMAN EARLESMERE TRUST

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

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with applicable accounting standards, the Charities SORP (FRS102) and the Charities Act 2011.

**Income**

All income is treated as unrestricted income, unless the donor has placed restrictions on the manner in which the donation or grant may be spent, in which case it is treated as restricted income. Investment income is recorded when receivable.

**Direct Charitable Expenditure**

Direct charitable expenditure consists of all expenditure associated with the payments of grants to persons in need, providing or paying for goods, services or facilities for persons in need, and the making of grants to other persons and bodies to provide goods, services or facilities to those in need. Expenditure on grants is recorded once the charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

**Investments****Investment properties**

The investment properties are shown at their fair value as at the Balance Sheet date. The majority of the investment properties were revalued as at 31<sup>st</sup> March 2017 by Grice & Hunter, Chartered Surveyors, Doncaster, and one investment property was revalued 5<sup>th</sup> November 2019 by the same firm following improvements.

**Listed Investments**

Listed investments are shown at their value at the Balance Sheet date.

**2 Taxation**

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**3 Investment Income Analysis**

	2022	2021
	£	£
<b><u>Interest &amp; Dividends</u></b>		
Listed Investments (Dividends & Fixed Interest)	42,741	38,916
Bank Interest	11	-
	<u>42,752</u>	<u>38,916</u>
<b><u>Rental Income from Investment Properties</u></b>		
Rent receivable	148,525	136,507
	<u>148,525</u>	<u>136,507</u>

## J.W. CHAPMAN EARLESMERE TRUST

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

<b>4</b>	<b>Expenditure on raising funds – Investment Management Costs</b>		
		<b>2022</b>	<b>2021</b>
		£	£
	Repairs to Investment Properties	24,219	39,868
	Gas, Electricity & Water Rates – Vacant Investment Properties	1,178	766
	Council Tax & Business Rates – Vacant Investment Properties	2,067	927
	Property Insurance & Loss of Rent Insurance	6,515	6,019
	Property Agents' Commission & Fees	20,090	18,498
	Cost of EPC's	170	75
	Legal fees re Investment Properties	14,106	9,900
	Investment Advisor's Administration Fees	7,540	6,811
		<u>75,885</u>	<u>82,864</u>
<b>5</b>	<b>Direct Charitable Expenditure – Grants &amp; Associated Support Costs</b>		
		<b>2022</b>	<b>2021</b>
		£	£
	Grants to and on behalf of individuals	36,567	22,620
	Grants to other Charities (Note 6)	20,000	19,000
	Administration costs re distributions	34,109	31,080
	Salary costs & expenses relating to Grants	7,121	2,128
	Website	950	750
	Database processing	500	1,600
	Indemnity Insurance	2,305	1,932
	Sundry Expenses	598	708
	Legal & professional fees	34,200	30,522
	Independent Examiner's & Accountancy Fees	5,340	5,040
		<u>141,690</u>	<u>115,380</u>
<b>6</b>	<b>Analysis of grants to other charities</b>		
		<b>2022</b>	<b>2021</b>
		£	£
	FareShare Yorkshire	12,000	12,000
	The Alcohol & Drug Service	3,000	2,000
	Barnardo's	5,000	5,000
		<u>20,000</u>	<u>19,000</u>
<b>7</b>	<b>Staff Costs</b>		
		<b>2022</b>	<b>2021</b>
		£	£
	Salary costs	7,121	1,963
		<u>7,121</u>	<u>1,963</u>

The charity engages one part-time employee on secondment. No employee earned £60,000 per annum or more.

## J.W. CHAPMAN EARLESMERE TRUST

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

## 8 Fixed Asset Investments

At Market Value	Freehold Investment Properties £	Listed Investments £	Total £
Market Value at 1st April 2021	2,450,000	1,174,190	3,624,190
Additions	-	25,000	25,000
Disposals at Opening Value (Note a)	-	(93,630)	(93,630)
Net unrealised investment gains/(losses)	-	30,700	30,700
<b>Market Value at 31<sup>st</sup> March 2022</b>	<b>2,450,000</b>	<b>1,136,260</b>	<b>3,586,260</b>

All investments are held primarily to provide an investment return for the charity and all are held in the UK. The investment properties were last revalued by Grice & Hunter, Chartered Surveyors, Doncaster on 31<sup>st</sup> March 2017 with one property being revalued by that firm on 5<sup>th</sup> November 2019.

<u>Note (a)</u>	Freehold Investment Properties £	Listed Investments £	Total £
Sale Proceeds	-	95,759	95,759
Opening M. Value	-	(93,630)	(93,630)
Realised Gain/(Loss)	-	2,129	2,129

## 9 Debtors

	2022 £	2021 £
Tenants' rent arrears	2,425	4,328
Funds held by Stockbrokers	53,421	3,820
Funds held on Solicitor's Client Account	673	3,193
Other Debtors	-	-
Prepayments	1,961	1,769
	<b>58,480</b>	<b>13,110</b>

All debtors are due within one year.

## J.W. CHAPMAN EARLESMERE TRUST

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

## 10 Creditors – Amounts falling due within one year

	2022 £	2021 £
Creditors	29,280	46,807
Accruals	7,190	6,740
	<u>36,470</u>	<u>53,547</u>

## 11 Unrestricted Funds

	Balance 1.4.21 £	Income £	Expenditure £	Other Gains /(Losses) £	Balance 31.3.22 £
<b><u>Unrestricted Funds</u></b>					
<b>General Fund</b>	3,611,751	191,277	(217,575)	32,829	3,618,282
<b>Total Unrestricted Funds</b>	<u>3,611,751</u>	<u>191,277</u>	<u>(217,575)</u>	<u>32,829</u>	<u>3,618,282</u>

The General Fund represents the balance held that may be applied for charitable purposes.

## 12 Trustees

The Trustees of the charity do not receive any remuneration, and did not claim any expenses during the year (2021: Nil)

**J W CHAPMAN EARLESMERE CHARITABLE TRUST**

England & Wales - Charity number 223002

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# Accounts

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ANNUAL REPORT  
FINANCIAL YEAR 2020 – 2021

JOHN WILLIAM CHAPMAN EARLESMERE  
CHARITABLE TRUST

CHARITY NUMBER 223002

**TRUSTEES:**

Mr Mark John Hunter	Trustee/Chairman
Lady Neill DL	Trustee
Mr Michael George Gornall	Trustee
Mr David Geoffrey Kirk	Trustee

**ADVISORS:**

Mrs Rosemarie Sharp	Solicitor
Mr David Smith	Property Agent
Brewin Dolphin	Financial Advisers
W H Prior & Co.	Accountants
Yorkshire Bank Plc	Bankers
Grice & Hunter	Property Advisers
Galley Properties	Property Advisers

**ADMINISTRATIVE OFFICES:**

4 Priory Place, Doncaster, DN1 1BP

**JOHN WILLIAM CHAPMAN EARLESMERE TRUST**

**Charity Number: 223002**

**Governed by a scheme made on the 17<sup>th</sup> October 2000**

**OBJECTS:**

The objects of the Charity are for the relief of persons resident in the Borough of Doncaster who are in need, hardship or distress.

The Trustees may fulfil their objectives by:

- a. Making grants to persons in need;
- b. Providing or paying for goods, services or facilities for persons in need; and
- c. Making grants of money to other persons and bodies to provide goods, services or facilities to those in need.

**ADMINISTRATION:**

The Trust currently operates with four appointed Trustees and a Chairperson is elected from that body, full meetings of the Trustees are held quarterly at which time the general business and administration of the Trust is discussed. Distribution meetings which are attended by no less than two Trustees together with the Trust Visitor are held bi-monthly to deal with individual applications along with an additional provision for emergency applications.

The Trustees are elected by the members of the Charity Board with appointments and re-appointments being decided on an annual basis.

The Trustees have the power to appoint New Trustees on an interim basis until the next AGM.

## CHAIRPERSONS REPORT

### Financial year 2020-2021

I ended the year in March 2020 reporting the concerns and fears we had for the Trust, its beneficiaries and the population of not only this country but the World as we faced a global pandemic the like of which few people in this Country had faced before. It has been true to say that at the very least this has been an extremely difficult year and I regret that I find myself reporting that we are still not out of its clutches. Notwithstanding the enormity of the catastrophe Covid has wrought we have thanks to a robust strategy of investment and distribution fared reasonably well and most importantly we have survived as a Trust and continue to provide real benefit to the community.

Unlike many organisations who found themselves struggling with an exodus of staff as furloughing and home working took hold, we benefitted from the fact that our organisational base was at Jordans a legal practice who were designated as key workers and who maintained a working office presence throughout with telecommunication and internet systems fully manned. While they physically locked their doors, they nevertheless were present and responded to the Trustees, property agents, tenants, investment brokers, applicants, social workers, and suppliers throughout the pandemic and very much kept the Chapman show on the road in relation to the rental properties, investments, and distribution of the funds.

There would be no Trust without the benefit of the income achieved from the investments held and at the outset we faced an extremely worrying period as the stock markets wavered as economies were hit across the World and there was an initial plummet in March 2020. Thankfully as the World's economies found ways of moving forward particularly once the flow of vaccinations had been secured, the markets steadied and while not quite as buoyant as before we were nevertheless still able to achieve a reasonable and steady return of income throughout the period from our investment portfolio with the Financial Advisor commenting, that while slightly behind the benchmark for the Trust as dividends have been cut in sectors such as oil and banks, there has been growth in supply and tech companies and as the year progressed the investments have been adjusted to take this into account and so have protected the fund and its flow of income. The accounts report an investment income of £ 38,916 with a yield of 3.4% at the time of reporting

Our property portfolio has similarly, despite our concerns remained stable. Our residential units have been almost 100% occupied throughout and despite the fact the tenants in some cases will have been impacted by reduced incomes, on the whole rents have been paid with help being extended by the Trustees in terms of rent holidays or extended terms for payment when it was necessary. The commercial rentals once the period of lockdowns became extended did not fair quite as well but again on the whole the rental income has held up with a drop of £4,362 over the period. There is however concern that not all the business will survive as we face the prospects of renewed lockdowns in the future and while there was a strong determination to outrun the pandemic at the outset that appears for some small businesses to be waning. A small number of tenants have asked for rental holidays and where they are reasonable in relation to the trades carried on in the units

these have been granted. Repairs have been carried out where necessary over the period, but major renovations have been put on hold.

The objects of the Trust despite the difficulties encountered have been fulfilled throughout the year although during total lockdown periods applications were significantly reduced which appears to have been a reflection of the lack of social workers on the ground. The periods when these lockdowns were eased have been marked by bursts of activity in terms of applications. During the early months of the initial lockdown from April through to July we withdrew the Chapman visitor as we were unable to ensure that he could work in a safe environment. Applications were still however accepted, monitored, and greater reliance was placed on the recommendation reports, and these were followed up by telephone calls via Jordans. Clothing awards proved at times to be problematic as we rely on the referral agencies to supervise these purchases and they had to be held off for times when we were not in full lockdown. White goods and carpets were more successful throughout thanks to the efforts made by our suppliers to continue with deliveries even in very difficult circumstances. Applications were nevertheless greatly reduced during the first lockdown and indeed in the winter months running up to it. The route of applications is often via social work agencies and the means of contacting such agencies was reduced during these periods resulting in a reduction in applications. We are satisfied however that we met all urgent and necessary applications during these periods and provided a telephone support line throughout to applicants from which we were able to refer them onto other agencies if we were unable to help. A total sum of £22,620 was distributed directly in support of individual applicants during the course of this year.

Over and above the individual awards made by the Trust the Trustees have recognised the work of other Charities serving Doncaster and particularly Fareshare Yorkshire which has stepped up the provision to food banks and associated services within the Community as a result of the pressure of the pandemic. As a consequence, funding totalling £12,000 was provided to them this year with an undertaking for further funding moving forward. An award was also made to Barnardo's Junction project of £5000. The overall contribution in larger awards was £19,000

In conclusion I and my fellow Trustees are satisfied that we have fulfilled our role in conducting the affairs of the Trust in a diligent manner. The financial affairs of the Trust have been prudently managed throughout the year, ensuring that the difficulties and challenges posed by the Covid pandemic that we have sufficient income to meet the demands made on the Trust. We remain confident that our strategy in both management of assets and distribution of funds remains robust and that the Trust notwithstanding the ongoing catastrophe facing the community will endure and continue to provide support to the community.

Mr M J Hunter

Chairman

## **FINANCIAL REPORT**

The Trustees of the Charity present their annual and audited statement for the Financial Year ending 31<sup>st</sup> March 2021.

### **Trustees Responsibility Statement**

The Trustees of the John William Chapman Earlesmere Trust Registered Charity are required to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity at the end of the financial year and of movements of funds for that period. The Trustees confirm that suitable accountancy policies have been used throughout in accordance with the statement of recommended practice issued by the Charities Commission. The Trustees are responsible for keeping proper accounting records and for taking responsible steps to safeguard the assets of the Charity in order to prevent and detect fraud or other irregularities and in order to comply with the Charities Act 2011 and Charities SORP 2015, 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.

### **RISK**

The Trustees have carried out a review of the major risks to which the Charity may be exposed and have adopted a risk strategy plan in respect of these the policy will be subject to further review during the coming twelve months.

The Trustees are satisfied that there are no serious incidents or other matter which they should have brought to the attention of the Commission and has not done so already.

So far as the Trustees are aware there is no relevant audit information of which the Independent Examiners are unaware and each of the Trustees has taken all the steps that he or she ought to have taken as a Trustee in order to make himself aware of any Independent examination information and to establish that the Independent Examiners are aware of that information.

### **FIXED ASSETS**

Any movements in Fixed Assets is reflected in the Accounts.

### **EVENTS SINCE THE BALANCE SHEET DATE**

No events have occurred since the Balance date which have affected the Charity.

## TRUSTEES

The Trustees of the Charity who served during the year and up to the date of this Report are set out on page 2 of this Report.

This report has been prepared in accordance with the Statement Recommended Practice Accounting and Reporting by Charities (SORP 2015)

This Report was approved by the Trustees Board on the

26<sup>TH</sup> Day of January 2022 and signed by:

.....

Mr Mark John Hunter

On behalf of the Trustees of the John William Chapman Earlesmere Trust



**J.W. CHAPMAN EARLESMERE TRUST**  
**(Registered Charity No. 223002)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2021**

**J.W. CHAPMAN EARLESMERE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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**J.W. CHAPMAN EARLESMERE TRUST**  
**LEGAL AND ADMINISTRATIVE DETAILS**

**31ST MARCH 2021**

<b>Trustees</b>	Mr. M.J. Hunter, MRICS Lady Neill, DL. Mr. M.G. Gornall Mr. D.G. Kirk, FCA
<b>Correspondent &amp; Clerk to Trustees</b>	Mrs. R. Sharp, LL.B.
<b>Administrative Offices</b>	4 Priory Place, Doncaster. DN1 1BP
<b>Charity Registration Number</b>	223002
<b>Governing Instrument</b>	Schemes of the Charity Commissioners made on 17 <sup>th</sup> October 2000 & 27 <sup>th</sup> June 2005
<b>Solicitors</b>	Jordans Solicitors LLP, 4 Priory Place, Doncaster. DN1 1BP
<b>Independent Examiner</b>	R.A. Prior, FCCA, FCIE, DChA, W. H. Prior, Chartered Certified Accountants, Railway Court, Doncaster. DN4 5FB
<b>Principal Bankers</b>	Clydesdale Bank plc t/a Virgin Money , 19 St Sepulchre Gate, Doncaster. DN1 1TD
<b>Property Advisors</b>	Galley Properties 244a Balby Road, Doncaster. DN4 0NE
<b>Investment Advisors</b>	Brewin Dolphin Ltd, 34 Lisbon Street, Leeds. LS1 4LX

**J.W. CHAPMAN EARLESMERE TRUST**

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE J.W. CHAPMAN EARLESMERE TRUST**

I report on the accounts of the Charity for the Year Ended 31<sup>st</sup> March 2021 which are set out on pages 3 to 8.

This report is made solely to the Charity's trustees, as a body, in accordance with the regulations made under the Charities Act 2011. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body for this report.

**Respective responsibilities of Trustees and Examiner**

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply.

It is my responsibility

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:-

(a) Which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**R.A. Prior, F.C.C.A., F.C.I.E., DChA**

**Chartered Certified Accountant  
Fellow of the Association of Charity Independent Examiners**

**W. H. Prior  
Chartered Certified Accountants  
Railway Court,  
Doncaster. DN4 5FB**

**Dated:- 25<sup>th</sup> January 2022**

## J.W. CHAPMAN EARLESMERE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2021

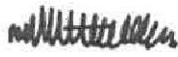
	<u>Note</u>	<i>Unrestricted Funds</i>	<b>Total 2021</b>	<b>Total 2020</b>
		£	£	£
<b>Income</b>				
<b>Donations and legacies</b>				
		-	-	-
<b>Investment Income</b>				
- Interest & Dividends	3	38,916	38,916	47,944
- Rental income from Investment Properties	3	136,507	136,507	140,869
		<u>175,423</u>	<u>175,423</u>	<u>188,813</u>
<b>TOTAL INCOME</b>				
<b>Expenditure</b>				
<b>Expenditure on raising funds</b>				
- Investment Management Costs	4	82,864	82,864	59,317
<b>Direct Charitable Expenditure</b>				
- Grants & associated support costs	5	115,380	115,380	137,648
		<u>198,244</u>	<u>198,244</u>	<u>196,965</u>
<b>TOTAL EXPENDITURE</b>				
<b>NET (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/LOSSES</b>				
		(22,821)	(22,821)	(8,152)
Realised Gains/(Losses) on investment assets		28,253	28,253	(32,995)
Unrealised Gains/(Losses) on investment assets		117,907	117,907	(93,711)
		<u>123,339</u>	<u>123,339</u>	<u>(134,858)</u>
<b>NET MOVEMENT IN FUNDS</b>				
Balances brought forward at 1 <sup>st</sup> April 2020		3,488,412	3,488,412	3,623,270
<b>Balances carried forward at 31<sup>st</sup> March 2021</b>	<b>11</b>	<u><b>3,611,751</b></u>	<u><b>3,611,751</b></u>	<u><b>3,488,412</b></u>

The notes on pages 5 to 8 form part of these financial statements

**J.W. CHAPMAN EARLESMERE TRUST**  
**BALANCE SHEET AS AT 31ST MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
<b>Tangible Fixed assets-</b>			
<b>Investments</b>	<b>8</b>	3,624,190	3,362,618
<b>Current assets</b>			
Debtors	9	13,110	158,923
Cash at Bank		27,998	9,806
		41,108	168,729
<b>Creditors : amounts falling due</b>			
<b>within one year</b>	<b>10</b>	53,547	42,935
<b>Net current assets</b>		(12,439)	125,794
<b>Net assets</b>		<u>3,611,751</u>	<u>3,488,412</u>
 <b><u>Represented by:</u></b>			
<b><u>Unrestricted Funds :-</u></b>			
<b>General Fund</b>	<b>11</b>	3,611,751	3,488,412
<b>Total Funds</b>		<u>3,611,751</u>	<u>3,488,412</u>

The financial statements on pages 3 to 8 were approved by the Trustees on 25<sup>th</sup> January, 2022, and signed on their behalf by:-

  
**Mr. M.J. Hunter**  
**Trustee**

The notes on pages 5 to 8 form part of these financial statements

**J.W. CHAPMAN EARLESMERE TRUST**

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

**1 Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost accounting convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with applicable accounting standards, the Charities SORP (FRS102) and the Charities Act 2011.

**Income**

All income is treated as unrestricted income, unless the donor has placed restrictions on the manner in which the donation or grant may be spent, in which case it is treated as restricted income. Investment income is recorded when receivable.

**Direct Charitable Expenditure**

Direct charitable expenditure consists of all expenditure associated with the payments of grants to persons in need, providing or paying for goods, services or facilities for persons in need, and the making of grants to other persons and bodies to provide goods, services or facilities to those in need. Expenditure on grants is recorded once the charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

**Investments**

**Investment properties**

The investment properties are shown at their fair value as at the Balance Sheet date. The majority of the investment properties were revalued as at 31<sup>st</sup> March 2017 by Grice & Hunter, Chartered Surveyors, Doncaster, and one investment property was revalued 5<sup>th</sup> November 2019 by the same firm following improvements.

**Listed Investments**

Listed investments are shown at their value at the Balance Sheet date.

**2 Taxation**

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**3 Investment Income Analysis**

	2021	2019
	£	£
<b><u>Interest &amp; Dividends</u></b>		
Listed Investments (Dividends & Fixed Interest)	38,916	47,795
Bank Interest	-	95
Interest on Solicitors' Deposit & Stockbroker's Deposit	-	54
	38,916	47,944
	38,916	47,944
 <b><u>Rental Income from Investment Properties</u></b>		
Rent receivable	136,507	140,869
	136,507	140,869
	136,507	140,869

## J.W. CHAPMAN EARLESMERE TRUST

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

<b>4</b>	<b>Expenditure on raising funds – Investment Management Costs</b>		
		<b>2021</b>	<b>2019</b>
		£	£
	Repairs to Investment Properties	39,868	14,136
	Gas, Electricity & Water Rates – Investment Properties	766	1,237
	Council Tax – Investment Properties	927	1,309
	Property Insurance & Loss of Rent Insurance	6,019	5,641
	Property Agents' Commission & Fees	18,498	17,963
	Cost of EPC's	75	501
	Legal fees re Investment Properties	9,900	11,463
	Investment Advisor's Administration Fees	6,811	7,067
		<u>82,864</u>	<u>59,317</u>
<b>5</b>	<b>Direct Charitable Expenditure – Grants &amp; Associated Support Costs</b>		
		<b>2021</b>	<b>2019</b>
		£	£
	Grants to and on behalf of individuals	22,620	47,606
	Grants to other Charities (Note 6)	19,000	6,500
	Administration costs re distributions	31,080	22,121
	Salary costs & expenses relating to Grants	2,128	17,726
	Website	750	2,126
	Database processing	1,600	1,290
	Indemnity Insurance	1,932	2,076
	Sundry Expenses	708	493
	Legal & professional fees	30,522	32,400
	Surveyor's fees re valuation	-	420
	Independent Examiner's & Accountancy Fees	5,040	4,890
		<u>115,380</u>	<u>137,648</u>
<b>6</b>	<b>Analysis of grants to other charities</b>		
		<b>2021</b>	<b>2020</b>
		£	£
	FareShare Yorkshire	12,000	5,000
	The Alcohol & Drug Service	2,000	-
	Barnardo's	5,000	-
	Phoenix Women's Refuge	-	1,000
	Terry Brittain Mobility Trust	-	500
		<u>19,000</u>	<u>6,500</u>
<b>7</b>	<b>Staff Costs</b>		
		<b>2021</b>	<b>2020</b>
		£	£
	Salary costs	1,963	8,071
		<u>1,963</u>	<u>8,071</u>

The charity engages one part-time employee on secondment. No employee earned £60,000 per annum or more.

## J.W. CHAPMAN EARLESMERE TRUST

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

## 8 Fixed Asset Investments

At Market Value	Freehold Investment Properties £	Listed Investments £	Total £
Market Value at 1st April 2020	2,450,000	912,618	3,362,618
Additions	-	355,849	355,849
Disposals at Opening Value (Note a)	-	(212,184)	(212,184)
Net unrealised investment gains/(losses)	-	117,907	117,907
<b>Market Value at 31<sup>st</sup> March 2021</b>	<b><u>2,450,000</u></b>	<b><u>1,174,190</u></b>	<b><u>3,624,190</u></b>

All investments are held primarily to provide an investment return for the charity and all are held in the UK. The investment properties were last revalued by Grice & Hunter, Chartered Surveyors, Doncaster on 31<sup>st</sup> March 2017 with one property being revalued by that firm on 5<sup>th</sup> November 2019.

<u>Note (a)</u>	Freehold Investment Properties £	Listed Investments £	Total £
Sale Proceeds	-	240,437	240,437
Opening M. Value	-	<u>(212,184)</u>	<u>(212,184)</u>
Realised Gain/(Loss)	<u>-</u>	<u>28,253</u>	<u>28,253</u>

## 9 Debtors

	2021 £	2020 £
Rent held by property agents	-	14,589
Tenants' rent arrears	4,328	2,648
Funds held by Stockbrokers	3,820	136,369
Funds held on Solicitor's Client Account	3,193	3,193
Other Debtors	-	417
Prepayments	1,769	1,707
	<u>13,110</u>	<u>158,923</u>

All debtors are due within one year.

## J.W. CHAPMAN EARLESMERE TRUST

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

<b>10</b>	<b>Creditors – Amounts falling due within one year</b>		
		<b>2021</b>	<b>2020</b>
		£	£
	Creditors	46,807	32,414
	Accruals	6,740	6,431
	Deferred income	-	4,090
		<u>53,547</u>	<u>42,935</u>

**11 Unrestricted Funds**

	<b>Balance 1.4.20</b>	<b>Income</b>	<b>Expenditure</b>	<b>Other Gains /(Losses)</b>	<b>Balance 31.3.21</b>
	£	£	£	£	£
<b><u>Unrestricted Funds</u></b>					
<b>General Fund</b>	3,488,412	175,423	(198,244)	146,160	3,611,751
<b>Total Unrestricted Funds</b>	<u>3,488,412</u>	<u>175,423</u>	<u>(198,244)</u>	<u>146,160</u>	<u>3,611,751</u>

The General Fund represents the balance held that may be applied for charitable purposes.

**12 Trustees**

The Trustees of the charity do not receive any remuneration, and did not claim any expenses during the year (2020: Nil)

**J.W. CHAPMAN EARLESMERE TRUST**  
**(Registered Charity No. 223002)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MARCH 2021**

**J.W. CHAPMAN EARLESMERE TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2021**

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**J.W. CHAPMAN EARLESMERE TRUST**  
**LEGAL AND ADMINISTRATIVE DETAILS**

**31ST MARCH 2021**

<b>Trustees</b>	Mr. M.J. Hunter, MRICS Lady Neill, DL. Mr. M.G. Gornall Mr. D.G. Kirk, FCA
<b>Correspondent &amp; Clerk to Trustees</b>	Mrs. R. Sharp, LL.B.
<b>Administrative Offices</b>	4 Priory Place, Doncaster. DN1 1BP
<b>Charity Registration Number</b>	223002
<b>Governing Instrument</b>	Schemes of the Charity Commissioners made on 17 <sup>th</sup> October 2000 & 27 <sup>th</sup> June 2005
<b>Solicitors</b>	Jordans Solicitors LLP, 4 Priory Place, Doncaster. DN1 1BP
<b>Independent Examiner</b>	R.A. Prior, FCCA, FCIE, DChA, W. H. Prior, Chartered Certified Accountants, Railway Court, Doncaster. DN4 5FB
<b>Principal Bankers</b>	Clydesdale Bank plc t/a Virgin Money , 19 St Sepulchre Gate, Doncaster. DN1 1TD
<b>Property Advisors</b>	Galley Properties 244a Balby Road, Doncaster. DN4 0NE
<b>Investment Advisors</b>	Brewin Dolphin Ltd, 34 Lisbon Street, Leeds. LS1 4LX

**J.W. CHAPMAN EARLESMERE TRUST**

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE J.W. CHAPMAN EARLESMERE TRUST**

I report on the accounts of the Charity for the Year Ended 31<sup>st</sup> March 2021 which are set out on pages 3 to 8.

This report is made solely to the Charity's trustees, as a body, in accordance with the regulations made under the Charities Act 2011. My work has been undertaken so that I might state to the Charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body for this report.

**Respective responsibilities of Trustees and Examiner**

As the Charity's Trustees, you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 144(2) of the Charities Act 2011 (the 2011 Act) does not apply.

It is my responsibility

- examine the accounts under section 145 of the 2011 Act ;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:-

(a) Which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**R.A. Prior, F.C.C.A., F.C.I.E., DChA**

**Chartered Certified Accountant  
Fellow of the Association of Charity Independent Examiners**

**W. H. Prior  
Chartered Certified Accountants  
Railway Court,  
Doncaster. DN4 5FB**

**Dated:- 25<sup>th</sup> January 2022**

## J.W. CHAPMAN EARLESMERE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2021

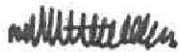
	<u>Note</u>	<i>Unrestricted Funds</i>	<b>Total 2021</b>	<b>Total 2020</b>
		£	£	£
<b>Income</b>				
<b>Donations and legacies</b>				
		-	-	-
<b>Investment Income</b>				
- Interest & Dividends	3	38,916	38,916	47,944
- Rental income from Investment Properties	3	136,507	136,507	140,869
<b>TOTAL INCOME</b>		<u>175,423</u>	<u>175,423</u>	<u>188,813</u>
<b>Expenditure</b>				
<b>Expenditure on raising funds</b>				
- Investment Management Costs	4	82,864	82,864	59,317
<b>Direct Charitable Expenditure</b>				
- Grants & associated support costs	5	115,380	115,380	137,648
<b>TOTAL EXPENDITURE</b>		<u>198,244</u>	<u>198,244</u>	<u>196,965</u>
<b>NET (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/LOSSES</b>				
		(22,821)	(22,821)	(8,152)
Realised Gains/(Losses) on investment assets		28,253	28,253	(32,995)
Unrealised Gains/(Losses) on investment assets		117,907	117,907	(93,711)
<b>NET MOVEMENT IN FUNDS</b>		<u>123,339</u>	<u>123,339</u>	<u>(134,858)</u>
Balances brought forward at 1 <sup>st</sup> April 2020		3,488,412	3,488,412	3,623,270
<b>Balances carried forward at 31<sup>st</sup> March 2021</b>	<b>11</b>	<u>3,611,751</u>	<u>3,611,751</u>	<u>3,488,412</u>

The notes on pages 5 to 8 form part of these financial statements

**J.W. CHAPMAN EARLESMERE TRUST**  
**BALANCE SHEET AS AT 31ST MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
<b>Tangible Fixed assets-</b>			
Investments	8	3,624,190	3,362,618
<b>Current assets</b>			
Debtors	9	13,110	158,923
Cash at Bank		27,998	9,806
		41,108	168,729
<b>Creditors : amounts falling due</b>			
<b>within one year</b>	10	53,547	42,935
<b>Net current assets</b>		(12,439)	125,794
<b>Net assets</b>		<u>3,611,751</u>	<u>3,488,412</u>
 <b><u>Represented by:</u></b>			
<b><u>Unrestricted Funds :-</u></b>			
General Fund	11	3,611,751	3,488,412
<b>Total Funds</b>		<u>3,611,751</u>	<u>3,488,412</u>

The financial statements on pages 3 to 8 were approved by the Trustees on 25<sup>th</sup> January, 2022, and signed on their behalf by:-

  
**Mr. M.J. Hunter**  
**Trustee**

The notes on pages 5 to 8 form part of these financial statements

**J.W. CHAPMAN EARLESMERE TRUST**

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

**1 Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost accounting convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with applicable accounting standards, the Charities SORP (FRS102) and the Charities Act 2011.

**Income**

All income is treated as unrestricted income, unless the donor has placed restrictions on the manner in which the donation or grant may be spent, in which case it is treated as restricted income. Investment income is recorded when receivable.

**Direct Charitable Expenditure**

Direct charitable expenditure consists of all expenditure associated with the payments of grants to persons in need, providing or paying for goods, services or facilities for persons in need, and the making of grants to other persons and bodies to provide goods, services or facilities to those in need. Expenditure on grants is recorded once the charity has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The charity has not made any grant commitments of more than one year.

**Investments**

**Investment properties**

The investment properties are shown at their fair value as at the Balance Sheet date. The majority of the investment properties were revalued as at 31<sup>st</sup> March 2017 by Grice & Hunter, Chartered Surveyors, Doncaster, and one investment property was revalued 5<sup>th</sup> November 2019 by the same firm following improvements.

**Listed Investments**

Listed investments are shown at their value at the Balance Sheet date.

**2 Taxation**

The charity is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

**3 Investment Income Analysis**

	2021	2019
	£	£
<b><u>Interest &amp; Dividends</u></b>		
Listed Investments (Dividends & Fixed Interest)	38,916	47,795
Bank Interest	-	95
Interest on Solicitors' Deposit & Stockbroker's Deposit	-	54
	38,916	47,944
	38,916	47,944
 <b><u>Rental Income from Investment Properties</u></b>		
Rent receivable	136,507	140,869
	136,507	140,869
	136,507	140,869

## J.W. CHAPMAN EARLESMERE TRUST

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

<b>4</b>	<b>Expenditure on raising funds – Investment Management Costs</b>		
		<b>2021</b>	<b>2019</b>
		£	£
	Repairs to Investment Properties	39,868	14,136
	Gas, Electricity & Water Rates – Investment Properties	766	1,237
	Council Tax – Investment Properties	927	1,309
	Property Insurance & Loss of Rent Insurance	6,019	5,641
	Property Agents' Commission & Fees	18,498	17,963
	Cost of EPC's	75	501
	Legal fees re Investment Properties	9,900	11,463
	Investment Advisor's Administration Fees	6,811	7,067
		<u>82,864</u>	<u>59,317</u>
<b>5</b>	<b>Direct Charitable Expenditure – Grants &amp; Associated Support Costs</b>		
		<b>2021</b>	<b>2019</b>
		£	£
	Grants to and on behalf of individuals	22,620	47,606
	Grants to other Charities (Note 6)	19,000	6,500
	Administration costs re distributions	31,080	22,121
	Salary costs & expenses relating to Grants	2,128	17,726
	Website	750	2,126
	Database processing	1,600	1,290
	Indemnity Insurance	1,932	2,076
	Sundry Expenses	708	493
	Legal & professional fees	30,522	32,400
	Surveyor's fees re valuation	-	420
	Independent Examiner's & Accountancy Fees	5,040	4,890
		<u>115,380</u>	<u>137,648</u>
<b>6</b>	<b>Analysis of grants to other charities</b>		
		<b>2021</b>	<b>2020</b>
		£	£
	FareShare Yorkshire	12,000	5,000
	The Alcohol & Drug Service	2,000	-
	Barnardo's	5,000	-
	Phoenix Women's Refuge	-	1,000
	Terry Brittain Mobility Trust	-	500
		<u>19,000</u>	<u>6,500</u>
<b>7</b>	<b>Staff Costs</b>		
		<b>2021</b>	<b>2020</b>
		£	£
	Salary costs	1,963	8,071
		<u>1,963</u>	<u>8,071</u>

The charity engages one part-time employee on secondment. No employee earned £60,000 per annum or more.

## J.W. CHAPMAN EARLESMERE TRUST

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

## 8 Fixed Asset Investments

At Market Value	Freehold Investment Properties £	Listed Investments £	Total £
Market Value at 1st April 2020	2,450,000	912,618	3,362,618
Additions	-	355,849	355,849
Disposals at Opening Value (Note a)	-	(212,184)	(212,184)
Net unrealised investment gains/(losses)	-	117,907	117,907
<b>Market Value at 31<sup>st</sup> March 2021</b>	<u>2,450,000</u>	<u>1,174,190</u>	<u>3,624,190</u>

All investments are held primarily to provide an investment return for the charity and all are held in the UK. The investment properties were last revalued by Grice & Hunter, Chartered Surveyors, Doncaster on 31<sup>st</sup> March 2017 with one property being revalued by that firm on 5<sup>th</sup> November 2019.

<u>Note (a)</u>	Freehold Investment Properties £	Listed Investments £	Total £
Sale Proceeds	-	240,437	240,437
Opening M. Value	-	(212,184)	(212,184)
Realised Gain/(Loss)	<u>-</u>	<u>28,253</u>	<u>28,253</u>

## 9 Debtors

	2021 £	2020 £
Rent held by property agents	-	14,589
Tenants' rent arrears	4,328	2,648
Funds held by Stockbrokers	3,820	136,369
Funds held on Solicitor's Client Account	3,193	3,193
Other Debtors	-	417
Prepayments	1,769	1,707
	<u>13,110</u>	<u>158,923</u>

All debtors are due within one year.

## J.W. CHAPMAN EARLESMERE TRUST

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

## 10 Creditors – Amounts falling due within one year

	2021	2020
	£	£
Creditors	46,807	32,414
Accruals	6,740	6,431
Deferred income	-	4,090
	<u>53,547</u>	<u>42,935</u>

## 11 Unrestricted Funds

	Balance 1.4.20	Income	Expenditure	Other Gains /(Losses)	Balance 31.3.21
	£	£	£	£	£
<b><u>Unrestricted Funds</u></b>					
<b>General Fund</b>	3,488,412	175,423	(198,244)	146,160	3,611,751
<b>Total Unrestricted Funds</b>	<u>3,488,412</u>	<u>175,423</u>	<u>(198,244)</u>	<u>146,160</u>	<u>3,611,751</u>

The General Fund represents the balance held that may be applied for charitable purposes.

## 12 Trustees

The Trustees of the charity do not receive any remuneration, and did not claim any expenses during the year (2020: Nil)