

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.

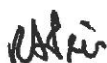
**Basis of Independent Examiner's Report**

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

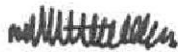
	<u>Note</u>	<i>Unrestricted Funds</i>	<b>Total 2021</b>	<b>Total 2020</b>
		£	£	£
<b>Income</b>				
<b>Donations and legacies</b>		-	-	-
<b>Investment Income</b>				
- Interest & Dividends	3	38,916	38,916	47,944
- Rental income from Investment Properties	3	136,507	136,507	140,869
<b>TOTAL INCOME</b>		<b>175,423</b>	<b>175,423</b>	<b>188,813</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
<b>TOTAL EXPENDITURE</b>		<b>198,244</b>	<b>198,244</b>	<b>196,965</b>
<b>NET (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/LOSSES</b>		<b>(22,821)</b>	<b>(22,821)</b>	<b>(8,152)</b>
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>		<b>123,339</b>	<b>123,339</b>	<b>(134,858)</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>	<b>3,611,751</b>	<b>3,611,751</b>	<b>3,488,412</b>

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**

		2021	2020
	Note	£	£
<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 within one year</b>	10	53,547	42,935
<b>Net current assets</b>		(12,439)	125,794
<b>Net assets</b>		3,611,751	3,488,412
<b><u>Represented by:</u></b>			
<b><u>Unrestricted Funds :-</u></b>			
<b>General Fund</b>	11	3,611,751	3,488,412
<b>Total Funds</b>		3,611,751	3,488,412

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
	<u>38,916</u>	<u>47,944</u>
 <b><u>Rental Income from Investment Properties</u></b>		
Rent receivable	136,507	140,869
	<u>136,507</u>	<u>140,869</u>

## J.W. CHAPMAN EARLESMERE TRUST

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

**4 Expenditure on raising funds – Investment Management Costs**

	<b>2021</b>	<b>2019</b>
	<b>£</b>	<b>£</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>

**5 Direct Charitable Expenditure – Grants & Associated Support Costs**

	<b>2021</b>	<b>2019</b>
	<b>£</b>	<b>£</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>

**6 Analysis of grants to other charities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</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>

**7 Staff Costs**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</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>2,450,000</b>	<b>1,174,190</b>	<b>3,624,190</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.

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

## 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
	<b>13,110</b>	<b>158,923</b>

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>Unrestricted Funds</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

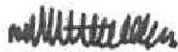
	<u>Note</u>	<i>Unrestricted Funds</i>	<b>Total 2021</b>	<b>Total 2020</b>
		£	£	£
<b>Income</b>				
<b>Donations and legacies</b>		-	-	-
<b>Investment Income</b>				
- Interest & Dividends	3	38,916	38,916	47,944
- Rental income from Investment Properties	3	136,507	136,507	140,869
<b>TOTAL INCOME</b>		<b>175,423</b>	<b>175,423</b>	<b>188,813</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
<b>TOTAL EXPENDITURE</b>		<b>198,244</b>	<b>198,244</b>	<b>196,965</b>
<b>NET (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/LOSSES</b>		<b>(22,821)</b>	<b>(22,821)</b>	<b>(8,152)</b>
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>		<b>123,339</b>	<b>123,339</b>	<b>(134,858)</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>	<b>3,611,751</b>	<b>3,611,751</b>	<b>3,488,412</b>

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**

		2021	2020
	Note	£	£
<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 within one year</b>	10	53,547	42,935
<b>Net current assets</b>		(12,439)	125,794
<b>Net assets</b>		3,611,751	3,488,412
<b><u>Represented by:</u></b>			
<b><u>Unrestricted Funds :-</u></b>			
<b>General Fund</b>	11	3,611,751	3,488,412
<b>Total Funds</b>		3,611,751	3,488,412

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
	<u>38,916</u>	<u>47,944</u>
 <b><u>Rental Income from Investment Properties</u></b>		
Rent receivable	136,507	140,869
	<u>136,507</u>	<u>140,869</u>

## J.W. CHAPMAN EARLESMERE TRUST

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

**4 Expenditure on raising funds – Investment Management Costs**

	<b>2021</b>	<b>2019</b>
	<b>£</b>	<b>£</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>

**5 Direct Charitable Expenditure – Grants & Associated Support Costs**

	<b>2021</b>	<b>2019</b>
	<b>£</b>	<b>£</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>

**6 Analysis of grants to other charities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</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>

**7 Staff Costs**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</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>2,450,000</b>	<b>1,174,190</b>	<b>3,624,190</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.

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

## 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
	<b>13,110</b>	<b>158,923</b>

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**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</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)