

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 17th 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 applicants 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 being expediently managed 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 it 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 the 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 31st 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

| | |
|--|--|
| Trustees | Mr. M.J. Hunter, MRICS Lady Neill, DL. Mr. M.G. Gornall Mr. D.G. Kirk, FCA – Died 4 th January 2026 |
| Correspondent & Clerk to Trustees | Mrs. R. Sharp, LL.B. |
| Administrative Offices | 4 Priory Place, Doncaster. DN1 1BP |
| Charity Registration Number | 223002 |
| Governing Instrument | Schemes of the Charity Commissioners made on 17 th October 2000 & 27 th June 2005 |
| Solicitors | Jordans Solicitors LLP, 4 Priory Place, Doncaster. DN1 1BP |
| Independent Examiner | R.A. Prior, FCCA, FCIE, DChA, W. H. Prior, Chartered Certified Accountants, Railway Court, Doncaster. DN4 5FB |
| Principal Bankers | Clydesdale Bank plc t/a Virgin Money , 19 St Sepulchre Gate, Doncaster. DN1 1TD |
| Property Advisors | Northwood (Doncaster) Ltd., 17a Sandringham Road, Doncaster. DN2 5HU |
| Investment Advisors | 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 31st 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:- 26th 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> | Total 2025 | Total 2024 |
|---|-------------|-------------------------------|-----------------------|-----------------------|
| | | £ | £ | £ |
| Income | | | | |
| Donations and legacies | | - | - | - |
| Investment Income | | | | |
| - Interest & Dividends | 3 | 49,758 | 49,758 | 48,121 |
| - Rental income from Investment Properties | 3 | 173,036 | 173,036 | 161,889 |
| TOTAL INCOME | | 222,794 | 222,794 | 210,010 |
| Expenditure | | | | |
| Expenditure on raising funds | | | | |
| - Investment Management Costs | 4 | 107,818 | 107,818 | 102,712 |
| Direct Charitable Expenditure | | | | |
| - Grants & associated support costs | 5 | 122,788 | 122,788 | 124,339 |
| TOTAL EXPENDITURE | | 230,606 | 230,606 | 227,051 |
| NET (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/LOSSES | | (7,812) | (7,812) | (17,041) |
| Realised Gains/(Losses) on investment assets | | (2,649) | (2,649) | 3,877 |
| Unrealised Gains/(Losses) on investment assets | | 197,900 | 197,900 | 22,644 |
| NET MOVEMENT IN FUNDS | | 187,439 | 187,439 | 9,480 |
| Balances brought forward at 1 st April 2024 | | 3,486,584 | 3,486,584 | 3,477,104 |
| Balances carried forward at 31st March 2025 | 11 | 3,674,023 | 3,674,023 | 3,486,584 |

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 | £ | £ |
| Fixed assets | | | |
| Tangible Fixed assets- | | | |
| Investments | 8 | 3,614,383 | 3,468,979 |
| Current assets | | | |
| Debtors | 9 | 61,681 | 65,986 |
| Cash at Bank | | 17,201 | 868 |
| | | <u>78,882</u> | <u>66,854</u> |
| Creditors : amounts falling due within one year | 10 | 19,242 | 49,249 |
| | | <u>59,640</u> | <u>17,605</u> |
| Net current assets | | <u>3,674,023</u> | <u>3,486,584</u> |
| Net assets | | <u>3,674,023</u> | <u>3,486,584</u> |

Represented by:

Unrestricted Funds :-

| | | | |
|---------------------|----|------------------|------------------|
| General Fund | 11 | 3,674,023 | 3,477,104 |
| Total Funds | | <u>3,674,023</u> | <u>3,477,104</u> |

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 31st 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 £ |
|--|----------------|----------------|
| <u>Interest & Dividends</u> | | |
| 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> |
| <u>Rental Income from Investment Properties</u> | | |
| 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

| | | | |
|----------|--|----------------|----------------|
| 4 | Expenditure on raising funds – Investment Management Costs | 2025 | 2024 |
| | | £ | £ |
| | 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> |
| 5 | Direct Charitable Expenditure – Grants & Associated Support Costs | 2025 | 2024 |
| | | £ | £ |
| | 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> |
| 6 | Analysis of grants to other charities | 2025 | 2024 |
| | | £ | £ |
| | FareShare Yorkshire | 6,000 | 6,000 |
| | | <u>6,000</u> | <u>6,000</u> |
| 7 | Staff Costs | 2025 | 2024 |
| | | £ | £ |
| | Salary costs | 9,566 | 8,426 |
| | | <u>9,566</u> | <u>8,426</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 |
| Market Value at 31st March 2025 | 2,565,000 | 1,049,383 | 3,614,383 |

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 31st March 2025.

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

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 |
| | 61,681 | 65,986 |

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 £ |
|----------------------------------|------------------------|----------------|------------------|-------------------------------|-------------------------|
| <u>Unrestricted Funds</u> | | | | | |
| General Fund | 3,486,584 | 222,794 | (230,606) | 195,251 | 3,674,023 |
| Total Unrestricted Funds | <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

| | |
|--|--|
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| Correspondent & Clerk to Trustees | Mrs. R. Sharp, LL.B. |
| Administrative Offices | 4 Priory Place, Doncaster. DN1 1BP |
| Charity Registration Number | 223002 |
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J.W. CHAPMAN EARLESMERE TRUST

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

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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:- 26th 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> | Total 2025 | Total 2024 |
|---|-------------|-------------------------------|-----------------------|-----------------------|
| | | £ | £ | £ |
| Income | | | | |
| Donations and legacies | | - | - | - |
| Investment Income | | | | |
| - Interest & Dividends | 3 | 49,758 | 49,758 | 48,121 |
| - Rental income from Investment Properties | 3 | 173,036 | 173,036 | 161,889 |
| TOTAL INCOME | | 222,794 | 222,794 | 210,010 |
| Expenditure | | | | |
| Expenditure on raising funds | | | | |
| - Investment Management Costs | 4 | 107,818 | 107,818 | 102,712 |
| Direct Charitable Expenditure | | | | |
| - Grants & associated support costs | 5 | 122,788 | 122,788 | 124,339 |
| TOTAL EXPENDITURE | | 230,606 | 230,606 | 227,051 |
| NET (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS/LOSSES | | (7,812) | (7,812) | (17,041) |
| Realised Gains/(Losses) on investment assets | | (2,649) | (2,649) | 3,877 |
| Unrealised Gains/(Losses) on investment assets | | 197,900 | 197,900 | 22,644 |
| NET MOVEMENT IN FUNDS | | 187,439 | 187,439 | 9,480 |
| Balances brought forward at 1 st April 2024 | | 3,486,584 | 3,486,584 | 3,477,104 |
| Balances carried forward at 31st March 2025 | 11 | 3,674,023 | 3,674,023 | 3,486,584 |

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 | £ | £ |
| Fixed assets | | | |
| Tangible Fixed assets- | | | |
| Investments | 8 | 3,614,383 | 3,468,979 |
| Current assets | | | |
| Debtors | 9 | 61,681 | 65,986 |
| Cash at Bank | | 17,201 | 868 |
| | | <u>78,882</u> | <u>66,854</u> |
| Creditors : amounts falling due within one year | 10 | 19,242 | 49,249 |
| | | <u>59,640</u> | <u>17,605</u> |
| Net current assets | | <u>3,674,023</u> | <u>3,486,584</u> |
| Net assets | | <u>3,674,023</u> | <u>3,486,584</u> |

Represented by:

Unrestricted Funds :-

| | | | |
|---------------------|----|------------------|------------------|
| General Fund | 11 | 3,674,023 | 3,477,104 |
| Total Funds | | <u>3,674,023</u> | <u>3,477,104</u> |

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 31st 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 £ |
|--|----------------|----------------|
| <u>Interest & Dividends</u> | | |
| 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> |
| <u>Rental Income from Investment Properties</u> | | |
| 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

| | | | |
|----------|--|----------------|----------------|
| 4 | Expenditure on raising funds – Investment Management Costs | 2025 | 2024 |
| | | £ | £ |
| | 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> |
| 5 | Direct Charitable Expenditure – Grants & Associated Support Costs | 2025 | 2024 |
| | | £ | £ |
| | 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> |
| 6 | Analysis of grants to other charities | 2025 | 2024 |
| | | £ | £ |
| | FareShare Yorkshire | 6,000 | 6,000 |
| | | <u>6,000</u> | <u>6,000</u> |
| 7 | Staff Costs | 2025 | 2024 |
| | | £ | £ |
| | Salary costs | 9,566 | 8,426 |
| | | <u>9,566</u> | <u>8,426</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 |
| Market Value at 31st March 2025 | 2,565,000 | 1,049,383 | 3,614,383 |

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 31st March 2025.

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

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 |
| | 61,681 | 65,986 |

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 £ |
|----------------------------------|------------------------|----------------|------------------|-------------------------------|-------------------------|
| <u>Unrestricted Funds</u> | | | | | |
| General Fund | 3,486,584 | 222,794 | (230,606) | 195,251 | 3,674,023 |
| Total Unrestricted Funds | <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)