

MARJORIE COOTE OLD PEOPLES CHARITY FUND

England & Wales · Charity number 226747

Details

Status Registered

Legal form Trust

Registered 1970-06-16

Register [View on the Charity Commission register](#)

Contact

Address Lady Neill DL
The James Neill Trust Fund
Barn Cottage
Lindrick Common
Worksop
S81 8BA

Phone 01759322102

Email mcop@neillcharities.com

Website neillcharities.com

Activities

Objects: FOR THE BENEFIT OF OLD PEOPLE OF SMALL MEANS WHO ARE UNABLE TO MAINTAIN THEMSELVES BY THEIR OWN EXERTIONS AND WHO HAVE ATTAINED THE AGE OF 55 YEARS OR MORE AND WHO HAVE EITHER BEEN BORN IN HALLAMSHIRE OR HAVE RESIDED THERE FOR NOT LESS THAN 20 YEARS.

Activities: The Fund is to be applied by the Trustees in such manner as they shall in their absolute discretion think fit for the benefit of old people of small means who were born in, or have resided for not less than 20 years in, the area of jurisdiction of the Company of Cutlers in Hallamshire, this being substantially the same as the County of South Yorkshire.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Elderly/old People

Geography

- **Area of benefit:** HALLAM WARD
- Barnsley
- Doncaster
- Rotherham
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£165,299	£198,474	-	-
2024-03-31	£156,185	£176,998	-	-
2023-04-05	£153,088	£163,634	-	-
2022-04-05	£143,175	£150,007	-	-
2021-04-05	£120,790	£140,165	-	-

Trustees

Name	Role	Appointed
Dr CAROLINE JANE LAWRENSON		2012-06-30
James Michael Gerard Neill ACA		2025-02-06
LADY NEILL DL		1987-01-27
MR NJA HUTTON MBE		2006-04-19
Penelope Mary Jewitt		2018-07-06
SARAH DOROTHY NEILL		2016-06-29

MARJORIE COOTE OLD PEOPLES CHARITY FUND

England & Wales - Charity number 226747

Accounts

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

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MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Lady Neill DL
Mr N J A Hutton MBE
Dr C J Lawrenson
Mrs S D Neill
Mrs P M Jewitt
Mr J M G Neill FCA (appointed 6 February 2025)

Charity registered number 226747

Principal office

Marjorie Coote Old People's Charity Fund
Barn Cottage
Lindrick Common
Worksop
S81 8BA

Contact

Email: mcop@neillcharities.com
Website: www.neillcharities.com/mcop

Accountants

BHP LLP
Albert Works
Sidney Street
Sheffield
S1 4RG

Bankers

National Westminster Bank plc
42 High Street
Sheffield
S1 2GE

Solicitors

Wrigleys Solicitors
Derwent House
150 Arundel Gate
Sheffield
S1 2FN

Investment advisors

Rathbones
61 Napier Street
Sheffield
S11 8HA

Independent examiner

Rachel Heath FCCA DChA
BHP LLP
Albert Works
Sidney Street
Sheffield
S1 4RG

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and accounts for the year ended 31 March 2025. The year end date was changed to 31 March during the prior period. This means that the prior period is 361 days rather than a full year and so the figures are not entirely comparable with the current year.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity Fund's Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (published in October 2019).

Structure, governance and management

a. Constitution

The Charity Fund was established by a Trust Deed dated 29 September 1958 with gifts made by Marjorie Wike Coote. Mrs Coote, who died in 1981, was the daughter of James Neill, the founder of the Sheffield hand tool manufacturer, and an aunt of the late Sir Hugh Neill.

The Trustees who served during the year are:

Lady Neill DL
Mr N J A Hutton MBE
Dr C J Lawrenson
Mrs S D Neill
Mrs P M Jewitt
Mr J M G Neill FCA

b. Methods of appointment or election of Trustees

Trustees are appointed by existing Trustees with the appointment being confirmed in writing.

All Trustees give their time freely and no Trustee was remunerated in the year.

c. Financial risk management

The principal risks to which the charity is exposed are the security and performance of the investments and cash. The Trustees are satisfied that they have arrangements in place to mitigate those risks.

Objectives and activities

a. Policies and objectives

Marjorie Coote Old People's Charity Fund is to be applied by the Trustees in such manner as they shall in their absolute discretion think fit for the benefit of old people of small means who were born in, or have resided for not less than 20 years in, the area of jurisdiction of the Company of Cutlers in Hallamshire, this being substantially the same as the County of South Yorkshire. Please note however that Doncaster lies outside the funding area. It is the policy of the Trustees to concentrate their support mainly on established charitable organisations which work actively for the benefit of old people in the area of jurisdiction.

The Trustees meet in September each year to consider appeals, which should be submitted by email during the month of July. Appeals received at other times of the year are deferred until the following September unless they require consideration for an urgent grant for a specific project.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

b. Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of the activities carried out to deliver a public benefit are set out in the achievements and performance section below.

Achievements and performance

a. Main achievements of the charity

During the year, the Trustees provided financial support totalling £171,000 (2024: £147,000) to 19 organisations (2024: 22). Details of support and the grants made are set out in the notes to the accounts.

Financial review

a. Review of the period

The attached accounts show the current state of the charity's finances.

Total income for the year was £165,299 (2024: £156,185).

Total expenditure for the year was £198,474 (2024: £176,998). Investment management costs were £15,853 (2024: £17,829). Grants to institutions were £171,000 (2024: £147,000). Support costs were £11,621 (2024: £12,169).

Net income for the year was £44,438 (2024: £18,989 net income) after taking into account the gains on investment assets of £77,613 (2024: £39,802 gain). There was a deficit on the unrestricted fund of £15,349 (2024: £6,601 deficit) and a surplus on the endowment fund of £59,787 (2024: £25,590 surplus).

Total funds carried forward at 31 March 2025 are £3,506,512 (2024: £3,462,074) of which endowment funds are £3,267,708 (2024: £3,207,921) and unrestricted funds are £238,804 (2024: £254,153).

The Trustees consider the overall finances of the charity to be sound.

b. Reserves policy

At 31 March 2025 the charity had unrestricted reserves amounting to £238,804. The Trustees consider it to be prudent to hold reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in incoming resources and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

c. Going concern

There are no material uncertainties in relation to going concern. Further details about the adoption of the going concern basis are given in note 1.2 to the accounts.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

d. Investment policy

The expendable endowment fund assets are held substantially in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas Equities, Commercial Property and Alternative Investments.

The investment objective is to maximise the funds of the charity through a mixture of the above assets, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk. Around 64% of the unrestricted income fund is currently held in quoted securities.

The balance of the expendable endowment fund and the unrestricted income fund is held in cash on deposit.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

e. Asset cover for funds

Note 11 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Signer ID: AGTM9HIZAX...

Lady Neill DL

Date: 11/11/2025 GMT

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's report to the Trustees of Marjorie Coote Old People's Charity Fund ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:


Signer ID: WKOLTHN6RI...

Dated: 11/11/2025 GMT

Rachel Heath FCCA DChA

BHP LLP
Albert Works
Sidney Street
Sheffield
S1 4RG

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Investments	2	165,299	-	165,299	156,185
Total income and endowments		165,299	-	165,299	156,185
Expenditure on:					
Raising funds	3	-	15,853	15,853	17,829
Charitable activities:	4,5				
Grants		171,000	-	171,000	147,000
Support costs		11,621	-	11,621	12,169
Total expenditure		182,621	15,853	198,474	176,998
Net expenditure before net gains on investments		(17,322)	(15,853)	(33,175)	(20,813)
Net gains on investments	8	1,973	75,640	77,613	39,802
Net movement in funds		(15,349)	59,787	44,438	18,989
Reconciliation of funds:					
Total funds brought forward		254,153	3,207,921	3,462,074	3,443,085
Net movement in funds		(15,349)	59,787	44,438	18,989
Total funds carried forward		238,804	3,267,708	3,506,512	3,462,074

The Statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure amounts relate to continuing activities.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	8	3,506,986	3,460,293
		<hr/>	<hr/>
		3,506,986	3,460,293
Current assets			
Cash at bank and in hand		3,703	5,765
		<hr/>	<hr/>
		3,703	5,765
Current liabilities			
Creditors: amounts falling due within one year	9	(4,177)	(3,984)
		<hr/>	<hr/>
Net current liabilities / assets		(474)	1,781
		<hr/>	<hr/>
Total net assets		3,506,512	3,462,074
		<hr/> <hr/>	<hr/> <hr/>
Charity funds			
Endowment funds	10	3,267,708	3,207,921
Unrestricted funds	10	238,804	254,153
		<hr/>	<hr/>
Total funds		3,506,512	3,462,074
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Signer ID: AGTM9HIZAX...

Lady Neill DL

Date: 11/11/2025 GMT

The notes on pages 8 to 15 form part of these financial statements.

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published in October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Marjorie Coote Old People's Charity Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the period when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period-end are noted as a commitment, but not accrued as expenditure.

All governance and secretarial costs are akin to support costs under the Charities SORP (FRS 102). All costs other than investment fees are therefore shown as support costs under charitable expenditure.

1. Accounting policies (continued)

1.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

1.5 Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Investments

Investments are included at their market value on 31 March and the unrealised net gains or losses arising from the revaluation are recognised in the Statement of Financial Activities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

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

1. Accounting policies (continued)

1.11 Fund accounting

Expendable Endowment Fund

This fund represents the value of the original gift to the charity in 1958, together with the net investment gains, realised and unrealised, since that time.

This comprises funds that may be held in perpetuity which the Trustees are able to use in accordance with the charitable objects detailed in the Trust Deed. Therefore the Trustees consider that the capital should be regarded as expendable endowment.

Unrestricted Income Fund

These are the reserves which the Trustees are free to use in accordance with the charity's objectives.

2. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from listed investments	163,696	163,696	155,331
Investment income	1,603	1,603	854
	<u>165,299</u>	<u>165,299</u>	<u>156,185</u>
Total 2024	<u>156,185</u>	<u>156,185</u>	

3. Raising funds

	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management costs	15,853	15,853	17,829
Total 2024	<u>17,829</u>	<u>17,829</u>	

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

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

4. Grants payable

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Grants	171,000	171,000	147,000
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2024	147,000	147,000	
	<hr/> <hr/>	<hr/> <hr/>	
		2025	2024
		£	£
<i>Grants comprise:</i>			
Age UK Barnsley		15,000	13,000
Age UK Rotherham		15,000	13,000
Age UK Sheffield		25,000	23,000
Barnsley Hospice		10,000	10,000
B:Friend		-	2,000
Care in Crosspool		-	500
Cavendish Cancer Care		20,000	17,000
Cruse		-	3,000
High Street Centre		-	500
Life Dronfield		500	-
Lost Chord		-	2,000
Manor Community Transport		1,000	-
MHA Communities		-	3,000
Motor Neurone Disease Association		-	2,000
Re-engage		-	1,000
Rotherham Hospice		10,000	5,000
Sheffield and Rotherham Wildlife Trust		1,500	-
Sheffield Carers Centre		3,000	-
Sheffield Churches' Council for Community Care		3,000	-
Sheffield Hospitals Charity		1,000	-

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

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

4. Grants payable - continued

	2025 £	2024 £
Sheffield Royal Society for the Blind	5,000	-
Sheffield Dial a Ride Club	10,000	5,000
Sheffield Mencap & gateway	-	2,000
St Luke's Hospice	30,000	25,000
St Mary's Community Centre	3,000	3,000
St Wilfrid's Centre	4,000	3,000
Stocksbridge Community Care Group Ltd	2,000	2,000
The Foundry	-	2,000
Voluntary Action Sheffield	12,000	10,000
	<u>171,000</u>	<u>147,000</u>

5. Support costs

	2025 £	2024 £
Accountancy charges	3,575	3,410
Independent examination charges	602	574
Bank charges	56	23
Legal charges	-	3,176
Administration costs	7,388	4,986
	<u>11,621</u>	<u>12,169</u>

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024: £nil).

During the year ended 31 March 2025, expenses totalling £79 were reimbursed or paid directly to 1 Trustee (2024 - £135 to 1 Trustee) in respect of postage, stationery and other office costs during the period.

7. Employees

There were no employees during either period.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

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

8. Fixed asset investments

	Unrestricted funds £	Endowment funds £	Total 2025 £	Total 2024 £
<i>Listed investments:</i>				
At 1 April 2024	146,178	3,190,807	3,336,985	3,303,325
Additions	72,742	530,838	603,580	539,141
Disposals	(72,591)	(521,680)	(594,271)	(545,283)
Revaluations	1,973	75,640	77,613	39,802
At 31 March 2025	<u>148,302</u>	<u>3,275,605</u>	<u>3,423,907</u>	<u>3,336,985</u>
Investment cash	<u>82,704</u>	<u>375</u>	<u>83,079</u>	<u>123,308</u>
At 31 March 2025	<u><u>231,006</u></u>	<u><u>3,275,980</u></u>	<u><u>3,506,986</u></u>	<u><u>3,460,293</u></u>
Historical cost	<u><u>232,106</u></u>	<u><u>2,660,788</u></u>	<u><u>2,892,894</u></u>	<u><u>2,981,708</u></u>

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	<u><u>4,177</u></u>	<u><u>3,984</u></u>

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

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

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
<i>Unrestricted funds</i>					
General funds	254,153	165,299	(182,621)	1,973	238,804
<i>Endowment funds</i>					
Expendable endowment fund	3,207,921	-	(15,853)	75,640	3,267,708
Total of funds	3,462,074	165,299	(198,474)	77,613	3,506,512

Statement of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
<i>Unrestricted funds</i>					
General funds	260,754	156,185	(159,169)	(3,617)	254,153
<i>Endowment funds</i>					
Expendable endowment fund	3,182,331	-	(17,829)	43,419	3,207,921
Total of funds	3,443,085	156,185	(176,998)	39,802	3,462,074

Descriptions for the above funds can be found in the accounting policy in note 1.11.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

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

11. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Fixed asset investments	231,006	3,275,980	3,506,986
Current assets	11,975	(8,272)	3,703
Creditors due within one year	(4,177)	-	(4,177)
Total	<u>238,804</u>	<u>3,267,708</u>	<u>3,506,512</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	269,419	3,190,874	3,460,293
Current assets	(11,282)	17,047	5,765
Creditors due within one year	(3,984)	-	(3,984)
Total	<u>254,153</u>	<u>3,207,921</u>	<u>3,462,074</u>

12. Related party transactions

The charity paid £30,000 (2024: £25,000) to St Luke's Hospice of which Lady Neill DL is President.

The charity paid £10,000 (2024: £5,000) to Sheffield Dial A Ride Club of which Mr N J A Hutton MBE is a Trustee.

The charity paid £25,000 (2024: £23,000) to Age UK Sheffield of which Mr N J A Hutton MBE is President.

MARJORIE COOTE OLD PEOPLES CHARITY FUND

England & Wales - Charity number 226747

Accounts

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2024

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

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MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 MARCH 2024**

Trustees	Lady Neill DL Mr N J A Hutton MBE Dr C J Lawrenson Mrs S D Neill Mrs P M Jewitt
Charity registered number	226747
Principal office	Marjorie Coote Old People's Charity Fund Barn Cottage Lindrick Common Worksop S81 8BA
Contact	Email: mcop@neillcharities.com Website: neillcharities.com/mcop
Accountants	BHP LLP 2 Rutland Park Sheffield S10 2PD
Bankers	National Westminster Bank plc 42 High Street Sheffield S1 2GE
Solicitors	Wrigleys Solicitors Derwent House 150 Arundel Gate Sheffield S1 2FN
Investment advisors	Rathbones (incorporating Investec Wealth & Investment (UK)) 61 Napier Street Sheffield S11 8HA
Independent examiner	Rachel Heath FCCA DChA BHP LLP 2 Rutland Park Sheffield S10 2PD

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

TRUSTEES' REPORT

FOR THE PERIOD ENDED 31 MARCH 2024

The Trustees present their report and accounts for the period ended 31 March 2024. The period end date was changed to 31 March during the period. This means that the current period is 361 days rather than a full year and so the figures are not entirely comparable with the prior year.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity Fund's Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (published in October 2019).

Structure, governance and management

a. Constitution

The Charity Fund was established by a Trust Deed dated 29 September 1958 with gifts made by Marjorie Wike Coote, a daughter of James Neill and an aunt of the late Sir Hugh Neill.

The Trustees who served during the period are:

Lady Neill DL

Mr N J A Hutton MBE

Dr C J Lawrenson

Mrs S D Neill

Mrs P M Jewitt

b. Methods of appointment or election of Trustees

Trustees are appointed by existing Trustees with the appointment being confirmed in writing.

All Trustees give their time freely and no Trustee was remunerated in the period.

c. Financial risk management

The principal risks to which the charity is exposed are the security and performance of the investments and cash. The Trustees are satisfied that they have arrangements in place to mitigate those risks.

Objectives and activities

a. Policies and objectives

Marjorie Coote Old People's Charity Fund is to be applied by the Trustees in such manner as they shall in their absolute discretion think fit for the benefit of old people of small means who were born in, or have resided for not less than 20 years in, the area of jurisdiction of the Company of Cutlers in Hallamshire, this being substantially the same as the County of South Yorkshire. Please note however that Doncaster lies outside the funding area. It is the policy of the Trustees to concentrate their support mainly on established charitable organisations which work actively for the benefit of old people in the area of jurisdiction.

The Trustees meet in September each year to consider appeals, which should be submitted by email during the month of July. Appeals received at other times of the year are deferred until the following September unless they require consideration for an urgent grant for a specific project.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

Objectives and activities (continued)

b. Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of the activities carried out to deliver a public benefit are set out in the achievements and performance section below.

Achievements and performance

a. Main achievements of the charity

During the period, the Trustees provided financial support totalling £147,000 (2023: £137,250) to 22 organisations (2023: 24). Details of support and the grants made are set out in the notes to the accounts.

Financial review

a. Review of the period

The attached accounts show the current state of the charity's finances.

Total income for the period was £156,185 (2023: £153,088).

Total expenditure for the period was £176,998 (2023: £163,634). Investment management costs were £17,829 (2023: £18,432). Grants to institutions were £147,000 (2023: £137,250). Support costs were £12,169 (2023: £7,952).

Net income for the period was £18,989 (2023: £219,257 net expenditure) after taking into account the gain on investment assets of £39,802 (2023: £208,711 losses). There was a deficit on the unrestricted fund of £6,601 (2023: £453) and a surplus on the endowment fund of £25,590 (2023: £218,804 deficit).

Total funds carried forward at 31 March 2024 are £3,462,074 (2023: £3,443,085) of which endowment funds are £3,207,921 (2023: £3,182,331) and unrestricted funds are £254,153 (2023: £260,754).

The Trustees consider the overall finances of the charity to be sound.

b. Reserves policy

At 31 March 2024 the charity had unrestricted reserves amounting to £254,153. The Trustees consider it to be prudent to hold reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in incoming resources and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

c. Going concern

There are no material uncertainties in relation to going concern. Further details about the adoption of the going concern basis are given in note 1.2 to the accounts.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2024

d. Investment policy

The expendable endowment fund assets are held substantially in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas Equities, Commercial Property and Alternative Investments.

The investment objective is to maximise the funds of the charity through a mixture of the above assets, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk. Around 60% of the unrestricted income fund is currently held in quoted securities.

The balance of the expendable endowment fund and the unrestricted income fund is held in cash on deposit.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

e. Asset cover for funds

Note 11 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Lady Neill DL

Date:

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 MARCH 2024**

Independent Examiner's Report to the Trustees of Marjorie Coote Old People's Charity Fund ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the period ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Signer ID: WKOLTHN6RI...

Dated:

17/10/2024 GMT

Rachel Heath FCCA DChA

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Investments	2	156,185	-	156,185	153,088
Total income and endowments		156,185	-	156,185	153,088
Expenditure on:					
Raising funds	3	-	17,829	17,829	18,432
Charitable activities:	4, 5				
Grants		147,000	-	147,000	137,250
Support costs		12,169	-	12,169	7,952
Total expenditure		159,169	17,829	176,998	163,634
Net expenditure before net (losses)/gains on investments		(2,984)	(17,829)	(20,813)	(10,546)
Net (losses)/gains on investments	8	(3,617)	43,419	39,802	(208,711)
Net movement in funds		(6,601)	25,590	18,989	(219,257)
Reconciliation of funds:					
Total funds brought forward		260,754	3,182,331	3,443,085	3,662,342
Net movement in funds		(6,601)	25,590	18,989	(219,257)
Total funds carried forward		254,153	3,207,921	3,462,074	3,443,085

The Statement of Financial Activities includes all gains and losses recognised in the period.

All income and expenditure amounts relate to continuing activities.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	31 March 2024 £	5 April 2023 £
Fixed assets			
Investments	8	3,460,293	3,314,673
		<u>3,460,293</u>	<u>3,314,673</u>
Current assets			
Cash at bank and in hand		5,765	132,246
		<u>5,765</u>	<u>132,246</u>
Creditors: amounts falling due within one year	9	(3,984)	(3,834)
		<u>1,781</u>	<u>128,412</u>
Net current assets			
		<u>1,781</u>	<u>128,412</u>
Total net assets		<u>3,462,074</u>	<u>3,443,085</u>
Charity funds			
Endowment funds	10	3,207,921	3,182,331
Unrestricted funds	10	254,153	260,754
		<u>3,462,074</u>	<u>3,443,085</u>
Total funds		<u>3,462,074</u>	<u>3,443,085</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Lady Neill DL

Date:

The notes on pages 8 to 15 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (published in October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Marjorie Coote Old People's Charity Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the period when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period-end are noted as a commitment, but not accrued as expenditure.

All governance and secretarial costs are akin to support costs under the Charities SORP (FRS 102). All costs other than investment fees are therefore shown as support costs under charitable expenditure.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.4 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

1.5 Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Investments

Investments are included at their market value on 31 March and the unrealised net gains or losses arising from the revaluation are recognised in the Statement of Financial Activities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.11 Fund accounting

Expendable Endowment Fund

This fund represents the value of the original gift to the charity in 1958, together with the net investment gains, realised and unrealised, since that time.

This comprises funds that may be held in perpetuity which the Trustees are able to use in accordance with the charitable objects detailed in the Trust Deed. Therefore the Trustees consider that the capital should be regarded as expendable endowment.

Unrestricted Income Fund

These are the reserves which the Trustees are free to use in accordance with the charity's objectives.

2. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from local listed investments	155,331	155,331	152,836
Investment income	854	854	252
	<u>156,185</u>	<u>156,185</u>	<u>153,088</u>
Total 2023	<u>153,088</u>	<u>153,088</u>	

3. Raising funds

	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management costs	17,829	17,829	18,432
	<u>18,432</u>	<u>18,432</u>	
Total 2023	<u>18,432</u>	<u>18,432</u>	

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

4. Grants payable

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Grants	147,000	147,000	137,250
Total 2023	137,250	137,250	
		31 March 2024 £	5 April 2023 £
Grants comprise:			
Active for Life Solutions CIC		-	2,500
Age UK Barnsley		13,000	11,000
Age UK Rotherham		13,000	11,000
Age UK Sheffield		23,000	22,000
BIADS		-	5,000
Barnsley Hospice		10,000	-
B:Friend		2,000	-
Care in Crosspool		500	-
Carmel Care Centre		-	2,000
Cavendish Cancer Care		17,000	15,000
Cruse		3,000	-
High Street Centre		500	-
Ignite Imaginations		-	2,000
Lost Chord		2,000	2,000
Manor Community Transport		-	1,000
MHA Communities		3,000	-
Motor Neurone Disease Association		2,000	2,000
Paces Sheffield		-	500
Re-engage		1,000	500
Rotherham Hospice		5,000	-
Royal Voluntary Service		-	500
Sheffield Churches' Council for Community Care		-	3,000
Sheffield Hospital Charity		-	1,250

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

4. Grants payable - continued

	31 March 2024 £	5 April 2023 £
Sheffield Royal Society for the Blind	-	1,000
Sheffield Dial a Ride Club	5,000	10,000
Sheffield Mencap & Gateway	2,000	-
St Luke's Hospice	25,000	25,000
St Mary's Community Centre	3,000	2,500
St Paul's Wordsworth Avenue (Capital appeal)	-	2,000
St Wilfrid's Centre	3,000	3,500
Stocksbridge Community Care Group Ltd	2,000	2,000
The Foundry	2,000	-
Voluntary Action Sheffield	10,000	10,000
	<u>147,000</u>	<u>137,250</u>

5. Support costs

	31 March 2024 £	5 April 2023 £
Accountancy charges	3,410	3,282
Independent examination charges	574	552
Bank charges	23	29
Legal charges	3,176	-
Administration costs	4,986	4,089
	<u>12,169</u>	<u>7,952</u>

6. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2023 - £nil).

During the period ended 31 March 2024, expenses totalling £135 were reimbursed or paid directly to 1 Trustee (2023 - £147 to 1 Trustee) in respect of postage, stationery and other office costs during the period.

7. Employees

There were no employees during either period.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024**

8. Fixed asset investments

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Listed investments:				
At 6 April 2023	148,708	3,154,617	3,303,325	3,534,074
Additions	76,671	462,470	539,141	518,603
Disposals	(76,671)	(468,612)	(545,283)	(540,641)
Revaluations	(2,530)	42,332	39,802	(208,711)
At 31 March 2024	<u>146,178</u>	<u>3,190,807</u>	<u>3,336,985</u>	<u>3,303,325</u>
Investment cash	<u>123,241</u>	<u>67</u>	<u>123,308</u>	<u>11,348</u>
At 31 March 2024	<u><u>269,419</u></u>	<u><u>3,190,874</u></u>	<u><u>3,460,293</u></u>	<u><u>3,314,673</u></u>
Historical cost	<u><u>190,930</u></u>	<u><u>2,790,778</u></u>	<u><u>2,981,708</u></u>	<u><u>2,756,189</u></u>

9. Creditors: Amounts falling due within one year

	31 March 2024 £	5 April 2023 £
Accruals	<u><u>3,984</u></u>	<u><u>3,834</u></u>

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

10. Statement of funds

Statement of funds - current period

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General funds	260,754	156,185	(159,169)	(3,617)	254,153
Endowment funds					
Expendable endowment fund	3,182,331	-	(17,829)	43,419	3,207,921
Total of funds	3,443,085	156,185	(176,998)	39,802	3,462,074

Statement of funds - prior period

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General funds	261,207	153,088	(145,202)	(8,339)	260,754
Endowment funds					
Expendable endowment fund	3,401,135	-	(18,432)	(200,372)	3,182,331
Total of funds	3,662,342	153,088	(163,634)	(208,711)	3,443,085

Descriptions for the above funds can be found in the accounting policy in note 1.11.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

11. Analysis of net assets between funds**Analysis of net assets between funds - current period**

	Unrestricted funds 31 March 2024 £	Endowment funds 31 March 2024 £	Total funds 31 March 2024 £
Fixed asset investments	269,419	3,190,874	3,460,293
Current assets	(11,282)	17,047	5,765
Creditors due within one year	(3,984)	-	(3,984)
Total	254,153	3,207,921	3,462,074

Analysis of net assets between funds - prior period

	Unrestricted funds 5 April 2023 £	Endowment funds 5 April 2023 £	Total funds 5 April 2023 £
Fixed asset investments	148,708	3,165,965	3,314,673
Current assets	115,880	16,366	132,246
Creditors due within one year	(3,834)	-	(3,834)
Total	260,754	3,182,331	3,443,085

12. Related party transactions

The charity paid £25,000 (2023: £25,000) to St Luke's Hospice of which Lady Neill DL is President.

The charity paid £5,000 (2023: £10,000) to Sheffield Dial A Ride Club of which Mr N J A Hutton MBE is a Trustee.

The charity paid £23,000 (2023: £22,000) to Age UK Sheffield of which Mr N J A Hutton MBE is President.

MARJORIE COOTE OLD PEOPLES CHARITY FUND

England & Wales - Charity number 226747

Accounts

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

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MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

Trustees	Lady Neill, DL Mr N J A Hutton, MBE Dr C J Lawrenson Mrs S D Neill Mrs P M Jewitt
Charity registered number	226747
Principal office	Marjorie Coote Old People's Charity Fund Barn Cottage Lindrick Common Worksop S81 8BA
Contact	Email: mcop@neillcharities.com Website: neillcharities.com
Accountants	BHP LLP 2 Rutland Park Sheffield S10 2PD
Bankers	National Westminster Bank plc 42 High Street Sheffield S1 2GE Virgin Money plc Jubilee House Gosforth Newcastle-upon-Tyne NE3 4PL
Solicitors	Wrigleys Solicitors Derwent House 150 Arundel Gate Sheffield S1 2FN
Investment advisors	Investec Wealth & Investment Limited 61 Napier Street Sheffield S11 8HA
Independent examiner	Rachel Heath FCCA DChA BHP LLP 2 Rutland Park Sheffield S10 2PD

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their report and accounts for the year ended 5 April 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity Fund's Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (second edition - October 2019).

Structure, governance and management

a. Constitution

The Charity Fund was established by a Trust Deed dated 29 September 1958 with gifts made by Marjorie Wike Coote, a daughter of James Neill and an aunt of the late Sir Hugh Neill.

The Trustees who served during the year are:

Lady Neill, DL

Mr N J A Hutton, MBE

Dr C J Lawrenson

Mrs S D Neill

Mrs P M Jewitt

b. Methods of appointment or election of Trustees

Trustees are appointed by existing Trustees with the appointment being confirmed in writing.

All Trustees give their time freely and no Trustee was remunerated in the year.

c. Financial risk management

The principal risks to which the charity is exposed are the security and performance of the investments and cash. The Trustees are satisfied that they have arrangements in place to mitigate those risks.

Objectives and activities

a. Policies and objectives

Marjorie Coote Old People's Charity Fund is to be applied by the Trustees in such manner as they shall in their absolute discretion think fit for the benefit of old people of small means who were born in, or have resided for not less than 20 years in, the area of jurisdiction of the Company of Cutlers in Hallamshire, this being substantially the same as the County of South Yorkshire. Please note however that Doncaster lies outside the funding area.

The Trustees provide benefit in two ways. Firstly, it is the policy of the Trustees to concentrate their support mainly on established charitable organisations which work actively for the benefit of old people in the area of jurisdiction. Secondly, the Trustees give sympathetic consideration to requests from organisations for one-off grants to meet start up costs, capital costs offering long-term benefits, or costs arising from unforeseen circumstances.

The Trustees will in future, meet in September each year to consider appeals, which should be submitted by email during the month of July. Appeals received at other times of the year are deferred until the following September unless they require consideration for an urgent "one off" grant for a specific project.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Objectives and activities (continued)

b. Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of the activities carried out to deliver a public benefit are set out in the achievements and performance section below.

Achievements and performance

a. Main achievements of the charity

During the year, the Trustees provided financial support totalling £137,250 to 24 organisations. Details of support and the grants made are set out in the notes to the accounts.

Financial review

a. Review of the year

The attached accounts show the current state of the charity's finances.

Total income for the year was £153,088 (2022: £143,175).

Total expenditure for the year was £163,634 (2022: £150,007). Investment management costs were £18,432 (2022: £18,583). Grants to institutions were £137,250 (2022: £125,750). Support costs were £7,952 (2022: £5,674).

Net expenditure for the year was £219,257 (2022: £215,587 net income) after taking into account the losses on investment assets of £208,711 (2022: £222,419 gains). There was a deficit on the unrestricted fund of £453 (2022: £20,806 surplus) and a loss on the endowment fund of £218,804 (2022: £194,781 surplus).

Total funds carried forward at 5 April 2023 are £3,443,085 (2022: £3,662,342) of which endowment funds are £3,182,331 (2022: £3,401,135) and unrestricted funds are £260,754 (2022: £261,207).

The Trustees consider the overall finances of the charity to be sound.

b. Reserves policy

At 5 April 2023 the charity had unrestricted reserves amounting to £260,754. The Trustees consider it to be prudent to hold reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in incoming resources and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

c. Going concern

There are no material uncertainties in relation to going concern. Further details about the adoption of the going concern basis are given in note 1.2 to the accounts.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

d. Investment policy

The expendable endowment fund assets are held substantially in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas Equities, Commercial Property and Alternative Investments.

The investment objective is to maximise the funds of the charity through a mixture of the above assets, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk. Around 60% of the unrestricted income fund is currently held in quoted securities.

The balance of the expendable endowment fund and the unrestricted income fund is held in cash on deposit.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

e. Asset cover for funds

Note 11 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Lady Neill DL

Date:

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2023

Independent Examiner's Report to the Trustees of Marjorie Coote Old People's Charity Fund ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2023.

Responsibilities and Basis of Report

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated:

Rachel Heath FCCA DChA

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	Note	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Investments	2	153,088	-	153,088	143,175
Total income and endowments		153,088	-	153,088	143,175
Expenditure on:					
Raising funds	3	-	18,432	18,432	18,583
Charitable activities:	4,5				
Grants to institutions		137,250	-	137,250	125,750
Support costs		7,952	-	7,952	5,674
Total expenditure		145,202	18,432	163,634	150,007
Net income/(expenditure) before net (losses)/gains on investments		7,886	(18,432)	(10,546)	(6,832)
Net (losses)/gains on investments	8	(8,339)	(200,372)	(208,711)	222,419
Net movement in funds		(453)	(218,804)	(219,257)	215,587
Reconciliation of funds:					
Total funds brought forward		261,207	3,401,135	3,662,342	3,446,755
Net movement in funds		(453)	(218,804)	(219,257)	215,587
Total funds carried forward		260,754	3,182,331	3,443,085	3,662,342

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure amounts relate to continuing activities.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

BALANCE SHEET
AS AT 5 APRIL 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	8	3,314,673	3,541,816
		<hr/>	<hr/>
		3,314,673	3,541,816
Current assets			
Cash at bank and in hand		132,246	124,360
		<hr/>	<hr/>
		132,246	124,360
Creditors: amounts falling due within one year	9	(3,834)	(3,834)
		<hr/>	<hr/>
Net current assets		128,412	120,526
		<hr/>	<hr/>
Total net assets		3,443,085	3,662,342
		<hr/> <hr/>	<hr/> <hr/>
Charity funds			
Endowment funds	10	3,182,331	3,401,135
Unrestricted funds	10	260,754	261,207
		<hr/>	<hr/>
Total funds		3,443,085	3,662,342
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Lady Neill, DL

Date:

The notes on pages 8 to 14 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Marjorie Coote Old People's Charity Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

1.3 Income

Dividends and interest are taken into account in the year in which they are received.

1.4 Expenditure

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All governance and secretarial costs are akin to support costs under SORP 2019 (FRS 102). All costs other than investment fees are therefore shown as support costs under charitable expenditure.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies (continued)

1.5 Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.6 Investments

Investments are included at their market value on 5 April and the unrealised net gains or losses arising from the revaluation are recognised in the Statement of Financial Activities.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

Expendable Endowment Fund

This fund represents the value of the original gift to the charity in 1958, together with the net investment gains, realised and unrealised, since that time.

This comprises funds that may be held in perpetuity which the Trustees are able to use in accordance with the charitable objects detailed in the Trust Deed. Therefore the Trustees consider that the capital should be regarded as expendable endowment.

Unrestricted Income Fund

These are the reserves which the Trustees are free to use in accordance with the charity's objectives.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

2. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from listed investments	152,836	152,836	143,160
Interest receivable	252	252	15
	<u>153,088</u>	<u>153,088</u>	<u>143,175</u>
Total 2022	<u>143,175</u>	<u>143,175</u>	

3. Raising funds

	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management costs	18,432	18,432	18,583
Total 2022	<u>18,583</u>	<u>18,583</u>	

4. Grants payable

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Grants to institutions	137,250	137,250	125,750
Total 2022	<u>125,750</u>	<u>125,750</u>	

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

4. Grants payable - continued

	2023	2022
	£	£
<i>Grants to institutions comprise:</i>		
Age UK Barnsley	11,000	10,000
Age UK Rotherham	11,000	10,000
Age UK Sheffield	22,000	20,000
Age UK Sheffield (Dementia Wellbeing Centres)	-	10,000
Active for Life Solutions CIC	2,500	-
Asthma Relief	-	250
BIADS	5,000	-
Carmel Care Centre	2,000	-
Carers UK	-	3,000
Cavendish Cancer Care	15,000	15,000
Doncaster Mind	-	1,000
Heeley City Farm	-	3,000
Ignite Imaginations	2,000	-
Lost Chord	2,000	-
Manor Community Transport	1,000	-
Motor Neurone Disease Association	2,000	-
Making Space	-	1,000
Paces Sheffield	500	-
Reengage	500	500
Royal Voluntary Service	500	-
Sheffield Churches' Council for Community Care	3,000	-
Sheffield Hospital Charity	1,250	-
Sheffield Royal Society for the Blind	1,000	-
Sheffield Dial a Ride Club	10,000	10,000
St Luke's Hospice	25,000	25,000
St Wilfrid's Centre	3,500	3,000
St Mary's Community Centre	2,500	-
St Paul's Wordsworth Avenue (Capital appeal)	2,000	-
Stocksbridge Community Care Group Ltd	2,000	1,000
The Broomgrove Trust	-	3,000
Voluntary Action Sheffield	10,000	10,000
	137,250	125,750

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

5. Support costs

	2023	2022
	£	£
Accountancy charges	3,282	3,282
Independent examination charges	552	552
Bank charges	29	22
Legal charges	-	1,567
Administration costs	4,089	251
	<u>7,952</u>	<u>5,674</u>

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, expenses totalling £147 were reimbursed or paid directly to 1 Trustee (2022 - £251 to 1 Trustee) in respect of postage, stationery and other office costs during the year.

7. Employees

There were no employees during either year.

8. Fixed asset investments

	Unrestricted funds	Endowment funds	Total 2023	Total 2022
	£	£	£	£
Listed investments:				
At 6 April 2022	157,047	3,377,027	3,534,074	3,323,758
Additions	19,770	498,833	518,603	95,562
Disposals	(19,770)	(520,871)	(540,641)	(107,665)
Revaluations	(8,339)	(200,372)	(208,711)	222,419
At 5 April 2023	<u>148,708</u>	<u>3,154,617</u>	<u>3,303,325</u>	<u>3,534,074</u>
Investment cash	-	11,348	11,348	7,742
At 5 April 2023	<u>148,708</u>	<u>3,165,965</u>	<u>3,314,673</u>	<u>3,541,816</u>
Historical cost	<u>114,258</u>	<u>2,641,931</u>	<u>2,756,189</u>	<u>2,668,641</u>

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	3,834	3,834

10. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General funds	261,207	153,088	(145,202)	(8,339)	260,754
Endowment funds					
Expendable endowment fund	3,401,135	-	(18,432)	(200,372)	3,182,331
Total of funds	3,662,342	153,088	(163,634)	(208,711)	3,443,085

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General funds	240,401	143,175	(131,424)	9,055	261,207
Endowment funds					
Expendable endowment fund	3,206,354	-	(18,583)	213,364	3,401,135
Total of funds	3,446,755	143,175	(150,007)	222,419	3,662,342

Descriptions for the above funds can be found in the accounting policy in note 1.11.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

11. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	148,708	3,165,965	3,314,673
Current assets	115,880	16,366	132,246
Creditors due within one year	(3,834)	-	(3,834)
Total	<u>260,754</u>	<u>3,182,331</u>	<u>3,443,085</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Fixed asset investments	157,047	3,384,769	3,541,816
Current assets	107,994	16,366	124,360
Creditors due within one year	(3,834)	-	(3,834)
Total	<u>261,207</u>	<u>3,401,135</u>	<u>3,662,342</u>

12. Related party transactions

The charity paid £25,000 (2022: £25,000) to St Luke's Hospice of which Lady Neill, DL is President.

The charity paid £10,000 (2022: £10,000) to Sheffield Dial A Ride Club of which Mr N J A Hutton, MBE is a Trustee.

The charity paid £22,000 (2022: £30,000) to Age UK Sheffield of which Mr N J A Hutton, MBE is President.

MARJORIE COOTE OLD PEOPLES CHARITY FUND

England & Wales - Charity number 226747

Accounts

Charity Registration No. 226747

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2022

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Lady Neill, DL
Mr N J A Hutton, MBE
Dr C J Lawrenson
Mrs S D Neill
Mrs P M Jewitt

Charity number

226747

Contact

Lady Neill, DL
Email: mcop@neillcharities.com
Website: neillcharities.com

Principal address

Marjorie Coote Old People's Charity Fund
Barn Cottage
Lindrick Common
Worksop
S81 8BA

Accountants

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Investment advisors

Investec Wealth & Investment Limited
61 Napier Street
Sheffield
S11 8HA

Independent Examiner

Jane Marshall FCA DChA
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

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MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their report and accounts for the year ended 5 April 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity Fund's Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (second edition - October 2019).

Structure, governance and management

The Charity Fund was established by a Trust Deed dated 29 September 1958 with gifts made by Marjorie Wike Coote, a daughter of James Neill and an aunt of the late Sir Hugh Neill.

The Trustees who served during the year are:

Lady Neill, DL

Mr N J A Hutton, MBE

Dr C J Lawrenson

Mrs S D Neill

Mrs P M Jewitt

Trustees are appointed by existing Trustees in writing.

The Trustees will in future, meet in September each year to consider appeals, which should be submitted by e-mail during the month of July. Appeals received at other times of the year are deferred until the following September unless they require consideration for an urgent "one off" grant for a specific project.

All Trustees give their time freely and no Trustee was remunerated in the year.

The principal risks to which the charity is exposed are the security and the performance of the investments and cash and the Trustees are satisfied that they have arrangements in place to mitigate those risks.

Objectives and activities

Marjorie Coote Old People's Charity Fund is to be applied by the Trustees in such manner as they shall in their absolute discretion think fit for the benefit of old people of small means who were born in, or have resided for not less than 20 years in, the area of jurisdiction of the Company of Cutlers in Hallamshire, this being substantially the same as the County of South Yorkshire (excluding Doncaster).

The Trustees provide benefit in two ways. Firstly, it is the policy of the Trustees to concentrate their support mainly on established charitable organisations which work actively for the benefit of old people in the area of jurisdiction. Secondly, the Trustees give sympathetic consideration to requests from organisations for one-off grants to meet start up costs, capital costs offering long-term benefits, or costs arising from unforeseen circumstances.

Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of the activities carried out to deliver a public benefit are set out in the Achievements and performance section below.

Achievements and performance

During the year, the Trustees provided financial support totalling £125,750 to 16 organisations. Details of support and the grants made are set out in the notes to the accounts.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Financial review

The attached accounts show the current state of the charity's finances.

Total income for the year was £143,175 (2021: £120,790).

Total expenditure for the year was £150,007 (2021: £140,165). Investment management costs were £18,583 (2021: £16,958). Grants to institutions were £125,750 (2021: £117,500). Support costs were £5,674 (2021: £5,707).

Net income for the year was £215,587 (2021: £584,388) after taking into account the gains on investment assets of £222,419 (2021: £603,763). There was a gain on the unrestricted fund of £20,806 (2021: £18,592) and a gain on the endowment fund of £194,781 (2021: £565,796).

Total funds carried forward at 5 April 2022 are £3,662,342 (2021: £3,446,755) of which endowment funds are £3,401,135 (2021: £3,206,354) and unrestricted funds are £261,207 (2021: £240,401).

The Trustees consider the overall finances of the charity to be sound.

Reserves policy

At 5 April 2022 the charity had unrestricted reserves amounting to £261,207. The Trustees consider it to be prudent to hold reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in incoming resources and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

Going concern

There are no material uncertainties in relation to going concern. Further details about the adoption of the going concern basis are given in note 1.10 to the accounts.

Investment policy

The expendable endowment fund assets are held substantially in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas Equities, Commercial Property and Alternative Investments.

The investment objective is to maximise the funds of the charity through a mixture of the above assets, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk.

Around 60% of the unrestricted income fund is currently held in quoted securities.

The balance of the expendable endowment fund and the unrestricted income fund is held in cash on deposit at the best interest rates available.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

Asset cover for funds

Note 12 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Approved by the Trustees and signed on their behalf by:

Lady Neill, DL

Trustee

Dated: 12 September 2022

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2022, which are set out on pages 5 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jane Marshall FCA DChA
BHP LLP

2 Rutland Park
Sheffield
S10 2PD

Dated: 29 September 2022

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
<u>Income and endowments from:</u>					
Investments	3	143,175	-	143,175	120,790
<u>Expenditure</u>					
Raising funds					
Investment management costs		-	18,583	18,583	16,958
Charitable activities					
Grants to institutions	5	125,750	-	125,750	117,500
Support costs	6	5,674	-	5,674	5,707
Total expenditure		131,424	18,583	150,007	140,165
Net gains on investments		9,055	213,364	222,419	603,763
Net income - movement in funds		20,806	194,781	215,587	584,388
Reconciliation of Funds					
Total funds brought forward at 6 April 2021		240,401	3,206,354	3,446,755	2,862,367
Total funds carried forward at 5 April 2022		261,207	3,401,135	3,662,342	3,446,755

All income and expenditure amounts relate to continuing activities.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Investments	10		3,541,816		3,337,808
Current assets					
Cash at bank and in hand		124,360		112,781	
		<u>124,360</u>		<u>112,781</u>	
Creditors: amounts falling due within one year	11	(3,834)		(3,834)	
Net current assets			<u>120,526</u>		<u>108,947</u>
Net assets	12		<u>3,662,342</u>		<u>3,446,755</u>
Charity funds					
Capital funds					
Endowment funds			3,401,135		3,206,354
Income funds					
Unrestricted funds			<u>261,207</u>		<u>240,401</u>
			<u>3,662,342</u>		<u>3,446,755</u>

The accounts were approved by the Trustees on 12 September 2022

Lady Neill, DL
Trustee

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Marjorie Coote Old People's Charity Fund meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £.

1.2 Income

Dividends and interest are taken into account in the year in which they are received.

1.3 Expenditure

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All governance and secretarial costs are akin to support costs under SORP 2019. All costs other than investment fees are therefore shown as support costs under charitable expenditure.

1.4 Investments

Investments are included at their market value on 5 April and the unrealised net gains or losses arising from the revaluation are recognised in the Statement of Financial Activities.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1.5 Fund accounting

Expendable Endowment Fund

This fund represents the value of the original gift to the charity in 1958, together with the net investment gains, realised and unrealised, since that time.

This comprises funds that may be held in perpetuity which the Trustees are able to use in accordance with the charitable objects detailed in the Deed. Therefore the Trustees consider that the capital should be regarded as expendable endowment.

Unrestricted Income Fund

These are the reserves which the Trustees are free to use in accordance with the charity's objectives.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of the acquisition or opening of the deposit or similar account.

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

2 Prior year's statement of financial activities

	Unrestricted funds £	Endowment funds £	Total 2021 £
<u>Income and endowments from:</u>			
Investments	120,790	-	120,790
<u>Expenditure on:</u>			
Raising funds			
Investment management costs	-	16,958	16,958
Charitable activities			
Grants to institutions	117,500	-	117,500
Support costs	5,707	-	5,707
Total expenditure	123,207	16,958	140,165
Net gains on investments	21,009	582,754	603,763
Net income - movement in funds	18,592	565,796	584,388
Reconciliation of Funds			
Total funds brought forward at 6 April 2020	221,809	2,640,558	2,862,367
Total funds carried forward at 5 April 2021	240,401	3,206,354	3,446,755

3 Income from investments

	2022 £	2021 £
Income from listed investments	143,160	120,744
Interest receivable	15	46
	143,175	120,790

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

4 Total expenditure

	Other costs £	Grant funding £	Total 2022 £	Total 2021 £
Raising funds				
Investment management costs	18,583	-	18,583	16,958
Charitable activities				
Grants to institutions (Note 5)	-	125,750	125,750	117,500
Support costs (Note 6)	5,674	-	5,674	5,707
	24,257	125,750	150,007	140,165

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

5 Grants payable

	2022	2021
	£	£
Grants to institutions comprise:		
Age UK Barnsley	10,000	10,000
Age UK Rotherham	10,000	10,000
Age UK Sheffield	20,000	20,000
Age UK Sheffield (Dementia Wellbeing Centres)	10,000	-
Asthma Relief	250	-
British Red Cross	-	3,000
Carers UK	3,000	3,000
Cavendish Cancer Care	15,000	15,000
Doncaster Mind	1,000	-
Heeley City Farm	3,000	-
Lost Chord	-	1,000
Making Space	1,000	-
Motor Neurone Disease Association	-	2,000
Reengage	500	-
Royal Voluntary Service	-	1,000
Sheffield Churches' Council for Community Care	-	3,000
Sheffield Dial a Ride Club	10,000	5,000
Sheffield Live at Home	-	500
Sheffield Mencap & Gateway	-	1,000
St Luke's Hospice	25,000	25,000
St Wilfrid's Centre	3,000	3,000
Stocksbridge Community Care Group Ltd	1,000	-
The Broomgrove Trust	3,000	-
Voluntary Action Sheffield	10,000	10,000
Weston Park Cancer Charity	-	5,000
	125,750	117,500

6 Support costs

	2022	2021
	£	£
Accountancy charges	3,282	3,282
Independent examination charges	552	552
Bank charges	22	22
Legal charges	1,567	-
Administration costs	251	1,851
	5,674	5,707

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

7 Trustees

The Trustees (or any persons connected with them) neither received or waived any remuneration during the year (2021: £nil).

One of the Trustees was reimbursed an amount of £251 in respect of postage, stationery and other office costs during the year (2021: One Trustee, £210)

8 Employees

There were no employees during either year.

9 Taxation

The charity is considered to pass the tests set out in Schedule 6, paragraph 1 of the Finance Act 2010 and therefore meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by the Income Tax Act 2007, Part 10 S521 - S537 or S256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

10 Fixed asset investments

	Unrestricted Funds	Endowment Funds	Total 2022	Total 2021
	£	£	£	£
Listed investments				
Market value at 6 April 2021	127,906	3,195,852	3,323,758	2,738,817
Disposals at opening book value	-	(107,665)	(107,665)	(538,791)
Acquisitions at cost	20,086	75,476	95,562	578,501
Change in value in the year	9,055	213,364	222,419	545,231
Market value at 5 April 2022	157,047	3,377,027	3,534,074	3,323,758
Investment cash	-	7,742	7,742	14,050
At 5 April 2022	157,047	3,384,769	3,541,816	3,337,808
Historical cost:				
At 5 April 2022	112,096	2,556,545	2,668,641	
At 5 April 2021	92,010	2,539,080	2,631,090	

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

11 Creditors: amounts falling due within one year	2022	2021
	£	£
Independent examination charges	552	552
Accountancy charges	3,282	3,282
	<u>3,834</u>	<u>3,834</u>

12 Analysis of net assets between funds

	Unrestricted funds	Endowment funds	Total
	£	£	£
Fund balances at 5 April 2022 are represented by:			
Investments	157,047	3,384,769	3,541,816
Current assets	107,994	16,366	124,360
Creditors: amounts falling due within one year	(3,834)	-	(3,834)
	<u>261,207</u>	<u>3,401,135</u>	<u>3,662,342</u>

Fund balances at 5 April 2021 are represented by - as restated:

Investments	131,454	3,206,354	3,337,808
Current assets	112,781	-	112,781
Creditors: amounts falling due within one year	(3,834)	-	(3,834)
	<u>240,401</u>	<u>3,206,354</u>	<u>3,446,755</u>

Unrealised gains included in the 2022 balance:

On investments	44,951	820,482	865,433
	<u>44,951</u>	<u>820,482</u>	<u>865,433</u>

Reconciliation of movements in unrealised gains

Unrealised gains at 6 April 2021	35,896	656,772	692,668
In respect of disposals in year	-	(41,480)	(41,480)
	<u>35,896</u>	<u>615,292</u>	<u>651,188</u>
Net gains on revaluations in year	9,055	205,190	214,245
	<u>44,951</u>	<u>820,482</u>	<u>865,433</u>

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

13 Related party transactions

The charity paid £25,000 (2021: £25,000) to St Luke's Hospice of which Lady Neill, DL is President.

The charity paid £10,000 (2021: £5,000) to Sheffield Dial A Ride Club of which Mr N J A Hutton, MBE is a Trustee.

The charity paid £30,000 (2021: £20,000) to Age UK Sheffield of which Mr N J A Hutton, MBE is President.

MARJORIE COOTE OLD PEOPLES CHARITY FUND

England & Wales - Charity number 226747

Accounts

Charity Registration No. 226747

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2021

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lady Neill, DL Mr N J A Hutton, MBE Dr C J Lawrenson Mrs S D Neill Mrs P M Jewitt
Charity number	226747
Contact	Lady Neill, DL Email: neillcharities@me.com
Principal address	Marjorie Coote Old People's Charity Fund Barn Cottage Lindrick Common Worksop S81 8BA
Bankers	National Westminster Bank plc 42 High Street Sheffield S1 2GE Julian Hodge Bank Ltd 1 Central Square Cardiff CF10 1FS Virgin Money plc Jubilee House Gosforth Newcastle-upon-Tyne NE3 4PL
Solicitors	Keebles LLP Commercial House 14 Commercial Street Sheffield S1 2AT
Investment advisors	Investec Wealth & Investment Limited 61 Napier Street Sheffield S11 8HA

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Independent Examiner

Jane Marshall FCA DChA
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

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MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their report and accounts for the year ended 5 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity Fund's Deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (second edition - October 2019).

Structure, governance and management

The Charity Fund was established by a Trust Deed dated 29 September 1958 with gifts made by Marjorie Wike Coote, a daughter of James Neill and an aunt of the late Sir Hugh Neill.

The Trustees who served during the year are:

Lady Neill, DL
Mr N J A Hutton, MBE
Dr C J Lawrenson
Mrs S D Neill
Mrs P M Jewitt

Trustees are appointed by existing Trustees in writing.

The Trustees meet in July each year to consider appeals, which should be submitted during the month of May. Appeals received at other times of the year are deferred until the following July unless they require consideration for an urgent "one off" grant for a specific project.

All Trustees give their time freely and no Trustee was remunerated in the year.

The principal risks to which the charity is exposed are the security and the performance of the investments and cash and the Trustees are satisfied that they have arrangements in place to mitigate those risks.

Objectives and activities

Marjorie Coote Old People's Charity Fund is to be applied by the Trustees in such manner as they shall in their absolute discretion think fit for the benefit of old people of small means who were born in, or have resided for not less than 20 years in, the area of jurisdiction of the Company of Cutlers in Hallamshire, this being substantially the same as the County of South Yorkshire.

The Trustees provide benefit in two ways. Firstly, it is the policy of the Trustees to concentrate their support mainly on established charitable organisations which work actively for the benefit of old people in the area of jurisdiction. Secondly, the Trustees give sympathetic consideration to requests from organisations for one-off grants to meet start up costs, capital costs offering long-term benefits, or costs arising from unforeseen circumstances.

Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. Details of the activities carried out to deliver a public benefit are set out in the Achievements and performance section below.

Achievements and performance

During the year, the Trustees provided financial support totalling £117,500 to 17 organisations. Details of support and the grants made is set out in the notes to the accounts.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Financial review

The attached accounts show the current state of the charity's finances.

Total income for the year was £120,790 (2020: £147,087).

Total expenditure for the year was £140,165 (2020: £166,242). Investment management costs were £16,958 (2020: £18,228). Grants to institutions were £117,500 (2020: £143,458). Support costs were £5,707 (2020: £4,556).

Net income for the year was £584,388 (2020: net expenditure £698,583) after taking into account the gains on investment assets of £603,763 (2020: losses of £679,428). There was a gain on the unrestricted fund of £18,592 (2020: loss of £5,095) and a gain on the endowment fund of £565,796 (2020: loss of £693,488).

Total funds carried forward at 5 April 2021 are £3,446,755 (2020: £2,862,367) of which endowment funds are £3,206,354 (2020: £2,640,558) and unrestricted funds are £240,401 (2020: £221,809).

The Trustees consider the overall finances of the charity to be sound.

Reserves policy

At 5 April 2021 the charity had unrestricted reserves amounting to £240,401. The Trustees consider it to be prudent to hold reserves of this order partly so that the level of grants in the immediate future can be sustained in the event of any unforeseen fall in incoming resources and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

Investment policy

The expendable endowment fund assets are held entirely in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas Equities, Commercial Property and Alternative Investments.

The investment objective is to maximise the funds of the charity through a mixture of the above assets, achieving a level of income commensurate to the asset mix and capital growth ahead of inflation over time. This objective should be achieved undertaking only a moderate level of risk.

Just over half of the unrestricted income fund is currently held in quoted securities.

The balance of the expendable endowment fund and the unrestricted income fund is held in cash on deposit at the best interest rates available.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

Asset cover for funds

Note 13 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Approved by the Trustees and signed on their behalf by:

Lady Neill, DL
Trustee

Dated: 10 July 2021

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021, which are set out on pages 4 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jane Marshall FCA DChA
BHP LLP

2 Rutland Park
Sheffield
S10 2PD

Dated: 14 September 2021

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
<u>Income and endowments from:</u>					
Investments	3	<u>120,790</u>	<u>-</u>	<u>120,790</u>	<u>147,087</u>
<u>Expenditure</u>					
Raising funds					
Investment management costs		-	16,958	16,958	18,228
Charitable activities					
Grants to institutions	5	117,500	-	117,500	143,458
Support costs	6	5,707	-	5,707	4,556
Total expenditure		<u>123,207</u>	<u>16,958</u>	<u>140,165</u>	<u>166,242</u>
Net gains/(losses) on investments		<u>21,009</u>	<u>582,754</u>	<u>603,763</u>	<u>(679,428)</u>
Net income/(expenditure)		<u>18,592</u>	<u>565,796</u>	<u>584,388</u>	<u>(698,583)</u>
Reconciliation of Funds					
Total funds brought forward at 6 April 2020		<u>221,809</u>	<u>2,640,558</u>	<u>2,862,367</u>	<u>3,560,950</u>
Total funds carried forward at 5 April 2021		<u>240,401</u>	<u>3,206,354</u>	<u>3,446,755</u>	<u>2,862,367</u>

All income and expenditure amounts relate to continuing activities.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	2020 As Restated £
Fixed assets			
Investments	10	3,337,808	2,750,615
Current assets			
Cash at bank and in hand		112,781	115,148
		<u>112,781</u>	<u>115,148</u>
Creditors: amounts falling due within one year	11	(3,834)	(3,396)
Net current assets		<u>108,947</u>	<u>111,752</u>
Net assets	12	<u>3,446,755</u>	<u>2,862,367</u>
Charity funds			
Capital funds			
Endowment funds		3,206,354	2,640,558
Income funds			
Unrestricted funds		240,401	221,809
		<u>3,446,755</u>	<u>2,862,367</u>

The accounts were approved by the Trustees on 10 July 2021

Lady Neill, DL
Trustee

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Marjorie Coote Old People's Charity Fund meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charity and rounded to the nearest £.

1.2 Income

Dividends and interest are taken into account in the year in which they are received.

1.3 Expenditure

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All governance and secretarial costs are akin to support costs under SORP 2019. All costs other than investment fees are therefore shown as support costs under charitable expenditure.

1.4 Investments

Investments are included at their market value on 5 April and the unrealised net gains or losses arising from the revaluation are recognised in the Statement of Financial Activities.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1.5 Fund accounting

Expendable Endowment Fund

This fund represents the value of the original gift to the charity in 1958, together with the net investment gains, realised and unrealised, since that time.

This comprises funds that may be held in perpetuity which the Trustees are able to use in accordance with the charitable objects detailed in the Deed. Therefore the Trustees consider that the capital should be regarded as expendable endowment.

Unrestricted Income Fund

These are the reserves which the Trustees are free to use in accordance with the charity's objectives.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of the acquisition or opening of the deposit or similar account.

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Going concern

The Trustees have considered the impact of COVID-19 on the charity's activities, taking into account the government's roadmap to recovery and, the Trustees are confident that they have in place plans to deal with any impacts that arise.

The charity has sufficient reserves to enable it to continue for the foreseeable future. Therefore, the trustees believe it is appropriate for the financial statements to be prepared on the going concern basis.

1.11 Prior year adjustment

Investments held by the charity have been reclassified from current asset investments to fixed asset investments in the prior year to better reflect the intention of the charity to hold investments long term to further its charitable objectives. This reclassification has not resulted in any change to the net assets of the charity at 5 April 2020.

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

2 Prior year's statement of financial activities

	Unrestricted funds £	Endowment funds £	Total 2020 £
<u>Income and endowments from:</u>			
Investments	147,087	-	147,087
<u>Expenditure on:</u>			
Raising funds			
Investment management costs	-	18,228	18,228
Charitable activities			
Grants to institutions	143,458	-	143,458
Support costs	4,556	-	4,556
Total expenditure	148,014	18,228	166,242
Net losses on investments	(4,168)	(675,260)	(679,428)
Net expenditure - movement in funds	(5,095)	(693,488)	(698,583)
Reconciliation of Funds			
Total funds brought forward at 6 April 2019	226,904	3,334,046	3,560,950
Total funds carried forward at 5 April 2020	221,809	2,640,558	2,862,367

3 Income from investments

	2021 £	2020 £
Income from listed investments	120,744	146,393
Interest receivable	46	694
	120,790	147,087

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

4 Total expenditure

	Other costs £	Grant funding £	Total 2021 £	Total 2020 £
Raising funds				
Investment management costs	16,958	-	16,958	18,228
Charitable activities				
Grants to institutions (Note 5)	-	117,500	117,500	143,458
Support costs	5,707	-	5,707	4,556
	<u>22,665</u>	<u>117,500</u>	<u>140,165</u>	<u>166,242</u>

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

5 Grants payable

	2021	2020
	£	£
Grants to institutions comprise:		
Age UK Barnsley	10,000	10,000
Age UK Rotherham	10,000	12,000
Age UK Sheffield	20,000	20,000
Asthma Relief	-	250
British Red Cross	3,000	3,000
British Tinnitus Association	-	500
Carers UK	3,000	3,000
Cavendish Cancer Care	15,000	12,500
Dementia Arts in South Yorkshire	-	708
Lost Chord	1,000	5,000
Motor Neurone Disease Association	2,000	3,000
PSP Association	-	1,000
Royal Voluntary Service	1,000	500
Sheffield Churches' Council for Community Care	3,000	3,000
Sheffield Dial-A-Ride	5,000	10,000
Sheffield Live at Home	500	500
Sheffield Mencap & Gateway	1,000	1,000
SYCF - SY Flood Disaster Relief Appeal Fund	-	15,000
Stocksbridge Community Care Group Ltd	-	1,000
St Luke's Hospice	25,000	15,000
St Luke's Hospice Research Project	-	10,000
St Wilfrid's Centre	3,000	3,000
The Almshouse Association	-	500
The Broomgrove Trust	-	3,000
Voluntary Action Sheffield	10,000	10,000
Weston Park Cancer Charity	5,000	-
	117,500	143,458

6 Support costs

	2021	2020
	£	£
Accountancy charges	3,282	2,844
Independent examination charges	552	552
Bank charges	22	67
Administration costs	1,851	1,093
	5,707	4,556

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

7 Trustees

The Trustees (or any persons connected with them) neither received or waived any remuneration during the year (2020: £nil).

One of the Trustees was reimbursed an amount of £210 in respect of postage, stationery and replacement office equipment during the year (2020: One Trustee, £193)

8 Employees

There were no employees during either year.

9 Taxation

The charity is considered to pass the tests set out in Schedule 6, paragraph 1 of the Finance Act 2010 and therefore meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received with in categories covered by the Income Tax Act 2007, Part 10 S521 - S537 or S256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

10 Fixed asset investments

	Unrestricted Funds £	Endowment Funds £	Total £
Market value at 6 April 2020	106,897	2,631,920	2,738,817
Disposals at opening book value	-	(538,791)	(538,791)
Acquisitions at cost	-	578,501	578,501
Change in value in the year	21,009	524,222	545,231
Market value at 5 April 2021	127,906	3,195,852	3,323,758
Investment cash	3,548	10,502	14,050
At 5 April 2021	131,454	3,206,354	3,337,808
Historical cost:			
At 5 April 2021	92,010	2,539,080	2,631,090
At 5 April 2020	92,010	2,557,558	2,649,568

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

11 Creditors: amounts falling due within one year	2021	2020
	£	£
Independent examination charges	552	552
Accountancy charges	3,282	2,844
	<u>3,834</u>	<u>3,396</u>

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

12 Analysis of net assets between funds

	Unrestricted funds £	Endowment funds £	Total £
Fund balances at 5 April 2021 are represented by:			
Investments	131,454	3,206,354	3,337,808
Current assets	112,781	-	112,781
Creditors: amounts falling due within one year	(3,834)	-	(3,834)
	<u>240,401</u>	<u>3,206,354</u>	<u>3,446,755</u>
Fund balances at 5 April 2020 are represented by - as restated:			
Investments	110,057	2,640,558	2,750,615
Current assets	115,148	-	115,148
Creditors: amounts falling due within one year	(3,396)	-	(3,396)
	<u>221,809</u>	<u>2,640,558</u>	<u>2,862,367</u>
Unrealised gains included in the 2020 balance:			
On investments	35,896	656,772	692,668
	<u>35,896</u>	<u>656,772</u>	<u>692,668</u>
Reconciliation of movements in unrealised gains			
Unrealised gains at 6 April 2020	14,887	74,362	89,249
In respect of disposals in year	-	58,188	58,188
	<u>14,887</u>	<u>132,550</u>	<u>147,437</u>
Net gains on revaluations in year	21,009	524,222	545,231
	<u>35,896</u>	<u>656,772</u>	<u>692,668</u>

MARJORIE COOTE OLD PEOPLE'S CHARITY FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

13 Related party transactions

The charity paid £25,000 (2020: £25,000) to St Luke's Hospice of which Lady Neill, DL is President.

The charity paid £5,000 (2020: £10,000) to Sheffield Dial-A-Ride of which Mr N J A Hutton, MBE is a Trustee.

The charity paid £20,000 (2020: £20,000) to Age UK Sheffield of which Mr N J A Hutton, MBE is President.

In 2020 the charity paid £15,000 to South Yorkshire Community Foundation of which Lady Neill, DL is Vice President, for The South Yorkshire Flood Disaster Appeal Fund.