

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

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

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.

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.

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/>
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/>

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.

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

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 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
Total 2024	147,000	147,000	
		2025 £	2024 £
Grants comprise:			
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
	<hr/>	<hr/>
	171,000	147,000
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	11,621	12,169
	<hr/>	<hr/>

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>231,006</u>	<u>3,275,980</u>	<u>3,506,986</u>	<u>3,460,293</u>
Historical cost	<u>232,106</u>	<u>2,660,788</u>	<u>2,892,894</u>	<u>2,981,708</u>

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	<u>4,177</u>	<u>3,984</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
<i>Total of funds</i>	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
<i>Total of funds</i>	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.

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	238,804	3,267,708	3,506,512

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	254,153	3,207,921	3,462,074

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.