



Trustees' Annual Report for the period

| | | | |
|-------------------|-------------------|-----------------|-------------------|
| Period start date | | Period end date | |
| From | 1st February 2020 | To | 31st January 2021 |

Section A Reference and administration details

| | | | |
|------------------------------------|--|--|--|
| Charity name | John Eaton's Almshouses | | |
| Other names charity is known by | | | |
| Registered charity number (if any) | 228490 | | |
| Charity's principal address | Owl Tree Cottage, The Green, Whiston, Rotherham | | |
| Postcode | S60 4JD | | |

Names of the charity trustees who manage the charity

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|-----------------------|-----------------|-----------------------------------|---|
| 1 | Michael Sanders | Chair | | Trustees |
| 2 | James David Priestley | | | Trustees |
| 3 | Patricia Robson | | | Trustees |
| 4 | Maureen Yates | | | Trustees |
| 5 | Sarah Sanders | Secretary | | Trustees |
| 6 | Kathleen Smallwood | | | Trustees |
| 7 | | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
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| 17 | | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | | | | |

Names of the trustees for the charity, if any, (for example, any custodian trustees)

| Name | Dates acted if not for whole year |
|-----------------------|-----------------------------------|
| James David Priestley | |
| | |

Names and addresses of advisers (Optional information)

| Type of adviser | Name | Address |
|-----------------|------------------|---|
| Stockbrokers | Investec | 61 Napier Street ,Sheffield ,S11 8HA |
| Accountants | R & L Associates | CFC House, Woodseats Close, Sheffield ,S8 0TD |
| | | |
| | | |

Name of chief executive or names of senior staff members (Optional information)

| |
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Section B Structure, governance and management

Description of the charity's trusts

| | |
|---|---|
| Type of governing document (eg. trust deed, constitution) | Scheme of 13 th April 1978 as amended 14 th December 1994 |
| How the charity is constituted (eg. trust, association, company) | In accordance with the scheme & legislation |
| Trustee selection methods (eg. appointed by, elected by) | In accordance with the scheme |

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

Almshouses for needy persons not less than 60 years of age who have lived in Sheffield for the last three years.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Provision of and maintenance of sheltered accommodation with warden assistance for persons over 60 whose low income and other circumstances qualify them to fit the description of needy persons. The proposed residents must have lived in the City of Sheffield for upwards of three years but there is provision in the trust scheme with the Charity commissions consent to vary these requirements as to the length and area of residence. This is a non-profit making organisation.

The trustees are aware of and have had regard to the guidance issued by the Charity Commission on public benefit.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

The trust has continued to maintain the accommodation to a high standard. Most repairs and improvements are met from income. The site is always fully occupied, and we continue to have more applicants than vacancies. We have 35 units 8 single bungalows 25 double bungalows 2 first floor flats and 1 ground floor flat for the resident warden. Major refurbishments are usually only carried out when a unit is vacant to minimise disruption for the residents.

Section E

Financial review

Brief statement of the charity's policy on reserves

Our investment reserves were £692,185 at the year-end which was up circa £4,000 from last year. The increase is due to a small rise in the stock market at the time. Our Trust received a £25,000 legacy in the will of a local person. £13,500 was spent replacing our ageing lawn mower. Our cash reserves were £45,544 at the year end. An increase from £27,861 the previous year, partly due to the legacy donation & partly due to the COVID- 19 pandemic as we only attended to emergency repairs. It is intended to use part of the reserves this year for work on the grounds and other improvements.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

| | | |
|-------------------------------------|--------------------|-----------------|
| Signature(s) | <i>J. D. Parry</i> | <i>M. Yates</i> |
| Full name(s) | JAMRODAVID PUCKETT | MAUREEN YATES |
| Position (eg Secretary, Chair, etc) | TRUSTEE | TRUSTEE |
| Date | 15-11-21 | |

John Eaton's Almshouses

**Registered Charity
228490**

**Accounts for the
Year Ended 31 January 2021**

John Eaton's Almshouses

Year Ended 31 January 2021

Contents

| | Page |
|-----------------------------------|--------------|
| Receipts & payments account | 2 |
| Statement of assets & liabilities | 3 |
| Notes | 4 - 6 |
| Accounting policies | 7 |
| Independent examiner's report | 8 |

John Eaton's Almshouses
Year Ended 31 January 2021

Receipts & Payments account

| | Notes | Unrestricted funds 2021 £ | Unrestricted funds 2020 £ |
|--|-------|---------------------------------|---------------------------------|
| Receipts | | | |
| Maintenance charges | | 82,172 | 79,638 |
| Ground rents | | 78 | 324 |
| Dividend income from shares held | | 14,285 | 18,398 |
| Income from pension fund | | 0 | 0 |
| Other income | | 25,000 | 0 |
| Bank interest received | | 24 | 50 |
| | | <u>121,558</u> | <u>98,410</u> |
| Income from investment sales not reinvested | | | |
| | | 0 | 10,000 |
| Total receipts | | <u>121,558</u> | <u>108,410</u> |
| Payments | | | |
| Rates & water rates | | 9,285 | 7,686 |
| Insurance | | 3,925 | 2,214 |
| Property repairs, tools & maintenance | | 22,254 | 44,386 |
| Maintenance of grounds | | 14,767 | 14,758 |
| Gas & Electricity | | 7,319 | 5,664 |
| Telephone | | 1,332 | 1,251 |
| Wages | | 15,015 | 14,230 |
| Secretary charges | | 12,600 | 12,400 |
| Sundry expenses | 1 | 3,877 | 4,117 |
| | | <u>90,375</u> | <u>106,707</u> |
| Asset and investment purchases | | 13,500 | 0 |
| Total payments | | <u>103,875</u> | <u>106,707</u> |
| Net of receipts/(payments) | | <u>17,683</u> | <u>1,703</u> |
| Transfers between funds | | 0 | 0 |
| Cash funds last year end | | 27,861 | 26,159 |
| Cash funds this year end | | <u>45,544</u> | <u>27,861</u> |

John Eaton's Almshouses
Year Ended 31 January 2021

Statements of Assets & Liabilities

| | | Unrestricted funds 2021 | Unrestricted funds 2020 |
|------------------------------|---|-------------------------------|-------------------------------|
| Cash funds | | | |
| Bank accounts | 2 | 45,544 | 27,861 |
| | | <u>45,544</u> | <u>27,861</u> |
| Other monetary assets | | | |
| | | <u>0</u> | <u>0</u> |
| Investments assets | | | |
| Shares | 3 | 692,185 | 687,990 |
| | | <u>692,185</u> | <u>687,990</u> |
| Fixed assets | | | |
| Land & buildings | | 3,700,000 | 3,700,000 |
| Fixtures & fittings | | 12,460 | 12,460 |
| Plant & machinery | | 13,500 | |
| | | <u>3,725,960</u> | <u>3,712,460</u> |
| Total Assets | | <u>4,463,690</u> | <u>4,428,312</u> |
| Liabilities | | 0 | 0 |
| | | <u>4,463,690</u> | <u>4,428,312</u> |

Signed on behalf of the trustees

J. D. Pineda Date 15.11.21

M. Yates Date 15-11-21

John Eaton's Almshouses

Year Ended 31 January 2021

Notes to financial statements

| | 2021 | 2020 |
|-----------------------------|----------------------|----------------------|
| 1. Sundry expenses | | |
| Accountancy | 1,290 | 1,290 |
| Subscriptions | 335 | 321 |
| TV License | 45 | 45 |
| Advertising | 0 | 0 |
| General expenses | 0 | 132 |
| Professional fees | 0 | 0 |
| Postage & stationery | 144 | 145 |
| Xmas gifts & expenses | 1,750 | 1,803 |
| Donations & gifts | 0 | 20 |
| Bank charges | 313 | 361 |
| | <u>3,877</u> | <u>4,117</u> |
| 2. Cash funds | | |
| Main Fund - Current Account | (2,490) | 559 |
| Main Fund - Deposit Account | 41,325 | 15,603 |
| ERF Fund - Current Account | 512 | 559 |
| ERF Fund - Deposit Account | 5,159 | 10,749 |
| Petty cash | 1,039 | 391 |
| | <u>45,544</u> | <u>27,861</u> |

John Eaton's Almshouses

Year Ended 31 January 2021

Notes to financial statements

| | 2021 | 2020 |
|---|----------------|----------------|
| 3. Shares | | |
| Market value of investments brought forward | 687,990 | 661,341 |
| Profit / (loss) on share disposals during the year | (26,469) | 1,704 |
| Movement in market value of shares held at year end | 39,987 | 43,661 |
| Share disposal proceeds not re-invested | 0 | (10,000) |
| Charges / fees | (9,323) | (8,716) |
| Market value of investments carried forward | <u>692,185</u> | <u>687,990</u> |
| ERF Fund | | |
| Diageo ord 28p | 7,814 | 7,977 |
| B P Ord \$0.25 | 0 | 13,700 |
| Merian Investment Management | 33,435 | 31,570 |
| Treasury stock 4.75% 07/03/2020 | 0 | 15,341 |
| Treasury stock 2.50% 16/04/2020 | 0 | 14,855 |
| First State Investments Global Emerging Markets | 0 | 8,482 |
| Standard Charter Ord \$0.50 | 0 | 2,026 |
| Vodafone ord \$0.21 | 2,274 | 2,721 |
| Man Fd Mgmt UK Ltd | 0 | 12,802 |
| Treasury stock 2.50% 07/2024 | 15,767 | 16,006 |
| Halma Ord 10p | 12,219 | 10,427 |
| Brit Amer Tobacco Ord 25p | 0 | 3,525 |
| Wharehouse Reit Plc Ord 1p | 8,343 | 7,808 |
| Schroder Unit Trust Tokyo | 0 | 15,008 |
| Vanguard Funds | 53,193 | 48,007 |
| Schroder Unit Tst US | 0 | 22,794 |
| FIL Inv Svcs UK Fidelity | 17,045 | 12,583 |
| Lazard Global | 14,434 | 0 |
| Hermes Global Emerging Markets | 11,286 | 0 |
| Hipgnosis Songs | 14,400 | 0 |
| Treasury stock 1.25% 03/2026 | 12,150 | 0 |
| Burberry Group Ord .05p | 6,188 | 0 |
| Premier Portfolio European | 7,242 | 0 |
| Premier Portfolio US smaller companies | 28,224 | 0 |
| Baillie Gifford Japanese | 18,314 | 0 |
| Cash held with investors | 12,188 | 10,318 |
| | <u>274,516</u> | <u>255,950</u> |

John Eaton's Almshouses

Year Ended 31 January 2021

Notes to financial statements

| | 2021 | 2020 |
|--|----------------|----------------|
| 3. Shares (cont) | | |
| Main Fund | | |
| Glaxosmithkline ord 25p | 4,817 | 6,336 |
| Prudential Corporation ord 5p | 5,866 | 6,761 |
| HSBC Holdings \$0.50 | 6,913 | 9,965 |
| Royal Dutch Shell B shares Euros 0.07 | 0 | 20,628 |
| BHP Billiton \$0.50 | 9,053 | 7,467 |
| Unilever Ord 3.1111p | 6,573 | 7,027 |
| Rio Tinto ord 10p | 8,495 | 6,208 |
| M&G securities Optimum income | 0 | 12,523 |
| Imperial Tobacco ord 10p | 0 | 3,901 |
| FIL Inv Services UK Fid Strategic Bond | 0 | 23,343 |
| Bbgi Sicav ord Npv | 16,779 | 16,191 |
| Astrazeneca ord \$0.25 | 17,605 | 17,445 |
| Schroders £1 | 8,886 | 8,355 |
| Blackrock Fm Ltd | 17,218 | 13,287 |
| Treasury stock 1.875% 22/11/2022 | 10,386 | 10,570 |
| AXA Investment Man US | 13,114 | 13,529 |
| JP Morgan Am UK Ltd - US equity | 0 | 23,796 |
| BNY Mellon Fund Mgr | 14,688 | 14,660 |
| Polar Capital Fund Healthcare | 8,841 | 7,594 |
| JP Morgan Am UK Ltd - Emerg markets | 13,508 | 11,514 |
| GCP Infrastructure Ord shares 1p | 6,784 | 8,136 |
| Polar Capital Global Ord 5p | 9,936 | 10,260 |
| Vodafone ord \$0.21 | 3,404 | 4,073 |
| Barclays ord 25p | 0 | 3,654 |
| Polar Capital Fund N American | 0 | 22,951 |
| BMO Commercial Ord 1p | 7,091 | 10,041 |
| Reix 14.44p | 5,167 | 5,734 |
| Land Securities ord 10p | 0 | 4,224 |
| Schroder Unit Trust European | 19,000 | 17,763 |
| Reckitt Benck Ord 10p | 6,507 | 6,596 |
| Schroder Unit Trust Asian | 17,653 | 15,251 |
| Neuberger Ber | 0 | 17,050 |
| Valu-Trac Investments | 18,027 | 21,994 |
| Link Fund Sol Ltd | 14,811 | 14,078 |
| M&G Ord 5p | 0 | 1,202 |
| Premier Portfolio US Opportunities | 23,631 | 10,212 |
| Target Healthcare Ord GBP1 | 11,530 | 11,975 |
| Royal London | 20,193 | 0 |
| Threadneedle | 19,554 | 0 |
| Gemcap Investment | 27,063 | 0 |
| Compass Group Ord 11.05p | 5,175 | 0 |
| Brown Advisory Funds | 22,335 | 0 |
| Cash held with investors | 17,066 | 5,747 |
| | 417,669 | 432,041 |
| | 692,185 | 687,990 |

John Eaton's Almshouses

Year Ended 31 January 2021

Accounting policies

1. Accounting convention

The accounts have been prepared using the receipts and payments basis.

2. Investments

Shares are included in the statement of assets and liabilities at their market value at 31 January 2021.

3. Land and Buildings

The land and buildings is included at the Market Value of £3,700,000 as valued by Ellis, Willis & Beckett Chartered Surveyors on 6 October 2014.

Independent examiner's report on the accounts

Report to the trustees / members of John Eaton's Almshouses, registered charity 228490.
On accounts for the year ended 31 January 2021.
Set out on pages 2 – 7.

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 January 2021.

Responsibilities and basis of report

As the charity trustees of the Trust, 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 Trust'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 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records

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

Signed: R L & Associates Ltd

Date: 9/11/21

Name: R L & Associates Limited
Chartered Accountants

Address: CFC House
Woodseats Close
Sheffield, S8 0TB