



Trustees' Annual Report for the period

Period start date

1st February 2021

Period end date

31st January 2022

From

To

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

OFFICE, Flat 1, 31 John Eaton's Almshouses

Bunting Nook, Sheffield

Postcode

S8 8JU

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	James David Priestley	Chair		Trustees
2	Patricia Robson			Trustees
3	Maureen Yates			Trustees
4	Sarah Sanders	Secretary		Trustees
5	Kathleen Smallwood			Trustees
6	Elizabeth Mooney		15.11.21- present	Trustees
7	James Mooney		6.12.21- present	Trustees
8	Clive Smallwood		6.12.21- present	Trustees
9				
10				
11				
12				
13				
14				
15				
16				
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	
Sarah Sanders	

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 13th April 1978 as amended 14th 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 £714,100 at the year-end which was up circa £21,915 from last year. The increase is due to a rise in the stock market at the time. Our cash reserves were £60,424 at the year end. An increase from £14,880 the previous year 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)		
Full name(s)	JAMES DAVID PRIESTLEY	ELIZABETH MOONEY
Position (eg Secretary, Chair, etc)	CHAIR OF TRUSTEES.	TRUSTEE
Date	14/11/22	

John Eaton's Almshouses

**Registered Charity
228490**

**Accounts for the
Year Ended 31 January 2022**

John Eaton's Almshouses

Year Ended 31 January 2022

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John Eaton's Almshouses
Year Ended 31 January 2022

Receipts & Payments account


	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Receipts			
Maintenance charges		87,779	82,172
Ground rents		406	78
Dividend income from shares held		12,757	14,285
Income from pension fund		0	0
Other income		0	25,000
Bank interest received		6	24
		<u>100,948</u>	<u>121,558</u>
Income from investment sales not reinvested			
		0	0
Total receipts		<u>100,948</u>	<u>121,558</u>
Payments			
Rates & water rates		11,038	9,285
Insurance		2,831	3,925
Property repairs, tools & maintenance		18,564	22,254
Maintenance of grounds		14,572	14,767
Gas & Electricity		4,534	7,319
Telephone		1,236	1,332
Wages		15,434	15,015
Secretary charges		13,742	12,600
Sundry expenses	1	4,118	3,877
		<u>86,068</u>	<u>90,375</u>
Asset and investment purchases			
		0	13,500
Total payments		<u>86,068</u>	<u>103,875</u>
Net of receipts/(payments)		<u>14,879</u>	<u>17,683</u>
Transfers between funds		0	0
Cash funds last year end		45,544	27,861
Cash funds this year end		<u>60,424</u>	<u>45,544</u>

John Eaton's Almshouses
Year Ended 31 January 2022

Statements of Assets & Liabilities

		Unrestricted funds 2022	Unrestricted funds 2021
Cash funds			
Bank accounts	2	60,424	45,544
		<u>60,424</u>	<u>45,544</u>
Other monetary assets			
		<u>0</u>	<u>0</u>
Investments assets			
Shares	3	714,100	692,185
		<u>714,100</u>	<u>692,185</u>
Fixed assets			
Land & buildings		4,500,000	3,700,000
Fixtures & fittings		12,460	12,460
Plant & machinery		13,500	13,500
		<u>4,525,960</u>	<u>3,725,960</u>
Total Assets		<u>5,300,484</u>	<u>4,463,690</u>
Liabilities		0	0
		<u>5,300,484</u>	<u>4,463,690</u>

Signed on behalf of the trustees

 Date 14/11/22

 Date 14/11/22

John Eaton's Almshouses
Year Ended 31 January 2022

Notes to financial statements

	2022	2021
1. Sundry expenses		
Accountancy	1,290	1,290
Subscriptions	349	335
TV License	23	45
Advertising	0	0
General expenses	0	0
Professional fees	12	0
Postage & stationery	360	144
Xmas gifts & expenses	1,750	1,750
Donations & gifts	0	0
Bank charges	335	313
	<u><u>4,118</u></u>	<u><u>3,877</u></u>
2. Cash funds		
Main Fund - Current Account	(1,154)	(2,490)
Main Fund - Deposit Account	52,869	41,325
ERF Fund - Current Account	586	512
ERF Fund - Deposit Account	7,859	5,159
Petty cash	263	1,039
	<u><u>60,424</u></u>	<u><u>45,544</u></u>

John Eaton's Almshouses

Year Ended 31 January 2022

Notes to financial statements

	2022	2021
3. Shares		
Market value of investments brought forward	692,185	687,990
Profit / (loss) on share disposals during the year	2,600	(26,469)
Movement in market value of shares held at year end	28,333	39,987
Share disposal proceeds not re-invested	0	0
Charges / fees	(9,018)	(9,323)
Market value of investments carried forward	<u>714,100</u>	<u>692,185</u>
ERF Fund		
Diageo ord 28p	9,868	7,814
Merian Investment Management	31,530	33,435
Vodafone ord \$0.21	2,369	2,274
Treasury stock 2.50% 07/2024	16,268	15,767
Halma Ord 10p	12,358	12,219
Wharehouse Reit Plc Ord 1p	11,142	8,343
Vanguard Funds	38,483	53,193
FIL Inv Svcs UK Fidelity Asia	14,910	17,045
Lazard Global	22,032	14,434
Hermes Global Emerging Markets	10,104	11,286
Hipgnosis Songs	14,172	14,400
Treasury stock 1.25% 03/2026	12,739	12,150
Burberry Group Ord .05p	0	6,188
Premier Portfolio European	7,324	7,242
Premier Portfolio US smaller companies	20,304	28,224
Baillie Gifford Japanese	17,233	18,314
FIL Inv Svcs UK Spec Situations	15,239	0
Cash held with investors	<u>18,273</u>	<u>12,188</u>
	274,348	274,516

John Eaton's Almshouses

Year Ended 31 January 2022

Notes to financial statements

	2022	2021
3. Shares (cont)		
Main Fund		
Glaxosmithkline ord 25p	5,832	4,817
Prudential Corporation ord 5p	6,179	5,866
HSBC Holdings \$0.50	9,528	6,913
BHP Billiton \$0.50	10,564	9,053
Unilever Ord 3.1111p	5,871	6,573
Rio Tinto ord 10p	7,882	8,495
Bbgj Sicav ord Npv	16,769	16,779
Astrazeneca ord \$0.25	20,249	17,605
Schroders £1	8,780	8,886
Blackrock Fm Ltd	18,088	17,218
Treasury stock 1.875% 22/11/2022	10,787	10,386
AXA Investment Man US	12,827	13,114
BNY Mellon Fund Mgr	0	14,688
Polar Capital Fund Healthcare	8,412	8,841
JP Morgan Am UK Ltd - Emerg markets	13,794	13,508
GCP Infrastructure Ord shares 1p	6,644	6,784
Polar Capital Global Ord 5p	12,600	9,936
Vodafone ord \$0.21	3,546	3,404
BMO Commercial Ord 1p	10,441	7,091
Reix 14.44p	6,467	5,167
Schroder Unit Trust European	20,281	19,000
Reckitt Benck Ord 10p	6,311	6,507
Schroder Unit Trust Asian	17,839	17,653
Valu-Trac Investments	18,521	18,027
Link Fund Sol Ltd	16,268	14,811
Premier Portfolio US Opportunities	27,787	23,631
Target Healthcare Ord GBP1	11,490	11,530
Royal London	19,144	20,193
Threadneedle	18,468	19,554
Gemcap Investment	30,038	27,063
Compass Group Ord 11.05p	6,592	5,175
Brown Advisory Funds	25,358	22,335
Pantheon Infrastru Ord 1p	5,416	0
Pantheon Infrastru Sub 1p	56	0
H2O Am LLP	14,491	0
Cash held with investors	6,432	17,066
	439,752	417,669
	714,100	692,185

John Eaton's Almshouses

Year Ended 31 January 2022

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 2022.

3. Land and Buildings

The land and buildings is included at the Market Value of £4,500,000 as valued by MBA Lettings & Property Management in January 2022

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 2022.
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 2022.

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: *21/01/22*

Name: R L & Associates Limited
Chartered Accountants

Address: CFC House
Woodseats Close
Sheffield, S8 0TB