



Trustees' Annual Report for the period

	Period start date		Period end date
	1st February 2022		31st January 2023
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				
4	Sarah Sanders	Secretary		Trustees
5	Kathleen Smallwood			Trustees
6	Elizabeth Mooney			Trustees
7	James Mooney			Trustees
8	Clive Smallwood			Trustees
9	John Sanders		14.11.22- present	
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 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 although the steep, sudden rise in costs has meant that using reserves from investments to cover the costs of two refurbishments has been necessary this year. 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 £642,383 at the year-end which was down circa £71,717 from last year. The decrease is partly due to trustees using reserves to cover the cost of two refurbishments and also due to a fall in the stock market at the time. Our cash reserves were £23,018 at the year end. 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)**

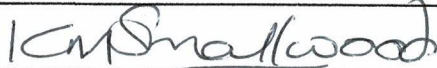

You **may choose** to include additional information, where relevant about:

- 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)	KATHLEEN MARGARET SMALLWOOD.	SARAH ANN SANDERS
Position (eg Secretary, Chair, etc)	TRUSTEE	SECRETARY
Date	28/11/23.	

John Eaton's Almshouses

**Registered Charity
228490**

**Accounts for the
Year Ended 31 January 2023**

John Eaton's Almshouses
Year Ended 31 January 2023

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John Eaton's Almshouses
Year Ended 31 January 2023

Receipts & Payments account

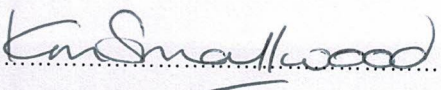
	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Receipts			
Maintenance charges		86,011	87,779
Ground rents		130	406
Dividend income from shares held		13,882	12,757
Income from pension fund		0	0
Other income		200	0
Bank interest received		101	6
		<u>100,324</u>	<u>100,948</u>
Income from investment sales not reinvested		39,900	0
Total receipts		<u>140,224</u>	<u>100,948</u>
Payments			
Rates & water rates		4,929	11,038
Insurance		4,437	2,831
Property repairs, tools & maintenance		77,793	18,564
Maintenance of grounds		17,671	14,572
Gas & Electricity		6,523	4,534
Telephone		1,516	1,236
Wages		19,593	15,434
Secretary charges		16,333	13,742
Sundry expenses	1	23,659	4,118
		<u>172,454</u>	<u>86,068</u>
Asset and investment purchases		5,176	0
Total payments		<u>177,630</u>	<u>86,068</u>
Net of receipts/(payments)		<u>(37,406)</u>	<u>14,879</u>
Transfers between funds		0	0
Cash funds last year end		60,424	45,544
Cash funds this year end		<u>23,018</u>	<u>60,424</u>

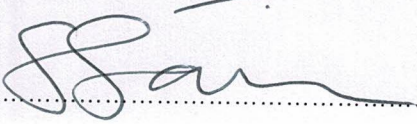
John Eaton's Almshouses
Year Ended 31 January 2023

Statements of Assets & Liabilities

		Unrestricted funds 2023	Unrestricted funds 2022
Cash funds			
Bank accounts	2	23,018	60,424
		<u>23,018</u>	<u>60,424</u>
Other monetary assets			
		<u>0</u>	<u>0</u>
Investments assets			
Shares	3	642,383	714,100
		<u>642,383</u>	<u>714,100</u>
Fixed assets			
Land & buildings		4,500,000	4,500,000
Fixtures & fittings		12,460	12,460
Plant & machinery		18,208	13,500
Computer equipment		468	0
		<u>4,531,136</u>	<u>4,525,960</u>
Total Assets		<u>5,196,538</u>	<u>5,300,484</u>
Liabilities			
		0	0
		<u>5,196,538</u>	<u>5,300,484</u>

Signed on behalf of the trustees


 Date 28/11/23


 Date 28/11/23

John Eaton's Almshouses
Year Ended 31 January 2023

Notes to financial statements

	2023	2022
1. Sundry expenses		
Accountancy	1,290	1,290
Subscriptions	448	349
TV License	38	23
Advertising	0	0
General expenses	1,452	0
Professional fees	11,238	12
Postage & stationery	599	360
Xmas gifts & expenses	2,050	1,750
Donations & gifts	0	0
Bank charges	345	335
Contributions to residents	6,200	0
	<u>23,659</u>	<u>4,118</u>
2. Cash funds		
Main Fund - Current Account	(2,392)	(1,154)
Main Fund - Deposit Account	13,518	52,869
ERF Fund - Current Account	532	586
ERF Fund - Deposit Account	11,089	7,859
Petty cash	270	263
	<u>23,018</u>	<u>60,424</u>

John Eaton's Almshouses
Year Ended 31 January 2023

Notes to financial statements

	2023	2022
3. Shares		
Market value of investments brought forward	714,100	692,185
Profit / (loss) on share disposals during the year	(3,864)	2,600
Movement in market value of shares held at year end	(18,964)	28,333
Share disposal proceeds not re-invested	(39,900)	0
Charges / fees	(8,988)	(9,018)
Market value of investments carried forward	<u>642,383</u>	<u>714,100</u>
ERF Fund		
Diageo ord 28p	9,327	9,868
Merian Investment Management	0	31,530
Vodafone ord \$0.21	1,697	2,369
Treasury stock 2.50% 07/2024	16,449	16,268
Halma Ord 10p	10,630	12,358
Wharehouse Reit Plc Ord 1p	7,103	11,142
Vanguard Funds	37,977	38,483
FIL Inv Svcs UK Fidelity Asia	14,263	14,910
Lazard Global	22,244	22,032
Hermes Global Emerging Markets	9,416	10,104
Hipgnosis Songs	9,984	14,172
Treasury stock 1.25% 03/2026	12,621	12,739
Premier Portfolio European	6,925	7,324
Premier Portfolio US smaller companies	13,464	20,304
Baillie Gifford Japanese	16,432	17,233
FIL Inv Svcs UK Spec Situations	30,222	15,239
Anglo American \$0.54945	4,957	0
Polar Cap Funds	15,225	0
Cash held with investors	360	18,273
	<u>239,296</u>	<u>274,348</u>

John Eaton's Almshouses

Year Ended 31 January 2023

Notes to financial statements

	2023	2022
3. Shares (cont)		
Main Fund		
Glaxosmithkline ord 25p	0	5,832
Prudential Corporation ord 5p	6,699	6,179
HSBC Holdings \$0.50	10,772	9,528
BHP Billiton \$0.50	12,722	10,564
Unilever Ord 3.1111p	6,369	5,871
Rio Tinto ord 10p	9,606	7,882
Bbgi Sicav ord Npv	14,847	16,769
Astrazeneca ord \$0.25	5,296	20,249
Schroders £1	0	8,780
Blackrock Fm Ltd	18,373	18,088
Treasury stock 1.875% 22/11/2022	0	10,787
AXA Investment Man US	11,910	12,827
Polar Capital Fund Healthcare	9,968	8,412
JP Morgan Am UK Ltd - Emerg markets	12,900	13,794
GCP Infrastructure Ord shares 1p	0	6,644
Polar Capital Global Ord 5p	4,076	12,600
Vodafone ord \$0.21	2,540	3,546
BMO Commercial Ord 1p	7,232	10,441
Reix 14.44p	6,844	6,467
Schroder Unit Trust European	20,161	20,281
Reckitt Benck Ord 10p	0	6,311
Schroder Unit Trust Asian	17,963	17,839
Valu-Trac Investments	18,603	18,521
Trojan Invs	16,196	16,268
Premier Portfolio US Opportunities	29,021	27,787
Target Healthcare Ord GBP1	8,105	11,490
Royal London	16,253	19,144
Threadneedle	33,101	18,468
Gemcap Investment	31,841	30,038
Compass Group Ord 11.05p	7,628	6,592
Brown Advisory Funds	23,946	25,358
Pantheon Infrastru Ord 1p	5,748	5,416
Pantheon Infrastru Sub 1p	0	56
H2O Am LLP	0	14,491
Jupiter Bonds	13,011	0
Muzinech Funds	13,657	0
Schroders £0.20	7,306	0
Cash held with investors	393	6,432
	403,087	439,752
	642,383	714,100

John Eaton's Almshouses

Year Ended 31 January 2023

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 2023.

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 2023.
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 2023.

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: *26/4/23*

Name: R L & Associates Limited
Chartered Accountants

Address: CFC House
Woodseats Close
Sheffield, S8 0TB