



# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	1st	February	2023		31st	January	2024

## 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			Trustees
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 <sup>th</sup> April 1978 as amended 14 <sup>th</sup> 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 recent rise in costs has meant that using reserves from investments to cover the costs of site improvements 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 £610,393 at the year-end which was down circa £31,990 from last year. The decrease is partly due to trustees using reserves to cover the cost of site improvements and also due to a fall in the stock market at the time. Our cash reserves were £7,457 at the year end. It is intended to use part of the reserves this year for maintenance 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

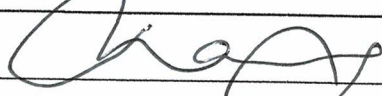
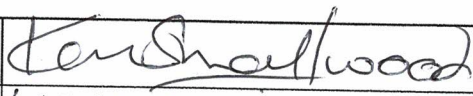
## Other optional information

## 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 MOONEY	KATHLEEN SMALLWOOD
Position (eg Secretary, Chair, etc)	TRUSTEE	TRUSTEE
Date	15/11/24	

# **John Eaton's Almshouses**

**Registered Charity  
228490**

**Accounts for the  
Year Ended 31 January 2024**

# **John Eaton's Almshouses**

## **Year Ended 31 January 2024**

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**John Eaton's Almshouses**  
**Year Ended 31 January 2024**

**Receipts & Payments account**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Receipts</b>			
Maintenance charges		97,063	86,011
Ground rents		126	130
Dividend income from shares held		13,783	13,882
Income from pension fund		0	0
Other income		0	200
Bank interest received		216	101
		<u>111,188</u>	<u>100,324</u>
<b>Income from investment sales not reinvested</b>		25,000	39,900
<b>Total receipts</b>		<u><u>136,188</u></u>	<u><u>140,224</u></u>
<b>Payments</b>			
Rates & water rates		8,524	4,929
Insurance		4,048	4,437
Property repairs, tools & maintenance		65,247	77,793
Maintenance of grounds		16,430	17,671
Gas & Electricity		7,957	6,523
Telephone		3,094	1,516
Wages		18,932	19,593
Pension		847	0
Secretary charges		20,277	16,333
Sundry expenses	1	6,394	23,659
		<u>151,749</u>	<u>172,454</u>
<b>Asset and investment purchases</b>		0	5,176
<b>Total payments</b>		<u><u>151,749</u></u>	<u><u>177,630</u></u>
<b>Net of receipts/(payments)</b>		<u><u>(15,561)</u></u>	<u><u>(37,406)</u></u>
<b>Transfers between funds</b>		0	0
<b>Cash funds last year end</b>		23,018	60,424
<b>Cash funds this year end</b>		<u><u>7,457</u></u>	<u><u>23,018</u></u>


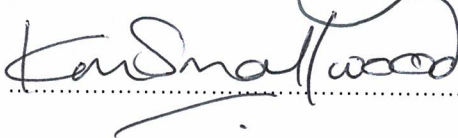


**John Eaton's Almshouses**  
**Year Ended 31 January 2024**

**Statements of Assets & Liabilities**

		Unrestricted funds 2024	Unrestricted funds 2023
<b>Cash funds</b>			
Bank accounts	2	7,457	23,018
		<u>7,457</u>	<u>23,018</u>
<b>Other monetary assets</b>			
		<u>0</u>	<u>0</u>
<b>Investments assets</b>			
Shares	3	610,393	642,383
		<u>610,393</u>	<u>642,383</u>
<b>Fixed assets</b>			
Land & buildings		4,500,000	4,500,000
Fixtures & fittings		12,460	12,460
Plant & machinery		18,208	18,208
Computer equipment		468	468
		<u>4,531,136</u>	<u>4,531,136</u>
<b>Total Assets</b>		<u>5,148,986</u>	<u>5,196,538</u>
<b>Liabilities</b>		0	0
		<u>5,148,986</u>	<u>5,196,538</u>

Signed on behalf of the trustees

Date

15/11/24

Date

15/11/24

# John Eaton's Almshouses

## Year Ended 31 January 2024

### Notes to financial statements

	2024	2023
<b>1. Sundry expenses</b>		
Accountancy	1,290	1,290
Subscriptions	797	448
TV License	30	38
Advertising	0	0
General expenses	1,313	1,452
Professional fees	1,023	11,238
Postage & stationery	26	599
Xmas gifts & expenses	1,600	2,050
Donations & gifts	0	0
Bank charges	315	345
Contributions to residents	0	6,200
	<u><b>6,394</b></u>	<u><b>23,659</b></u>
<b>2. Cash funds</b>		
Main Fund - Current Account	566	(2,392)
Main Fund - Deposit Account	4,683	13,518
ERF Fund - Current Account	564	532
ERF Fund - Deposit Account	1,340	11,089
Petty cash	304	270
	<u><b>7,457</b></u>	<u><b>23,018</b></u>

# John Eaton's Almshouses

## Year Ended 31 January 2024

### Notes to financial statements

	2024	2023
<b>3. Shares</b>		
Market value of investments brought forward	642,383	714,100
Profit / (loss) on share disposals during the year	(7,972)	(3,864)
Movement in market value of shares held at year end	9,489	(18,964)
Share disposal proceeds not re-invested	(25,000)	(39,900)
Charges / fees	(8,507)	(8,988)
Market value of investments carried forward	<u>610,393</u>	<u>642,383</u>
<b>ERF Fund</b>		
Diageo ord 28p	7,580	9,327
Vodafone ord \$0.21	0	1,697
Treasury stock 2.50% 07/2024	0	16,449
Halma Ord 10p	7,783	10,630
Wharehouse Reit Plc Ord 1p	5,809	7,103
Vanguard Funds	37,877	37,977
FIL Inv Svcs UK Fidelity Asia	0	14,263
Lazard Global	16,017	22,244
Hermes Global Emerging Markets	8,169	9,416
Hipgnosis Songs	8,286	9,984
Treasury stock 1.25% 03/2026	0	12,621
Premier Portfolio European	0	6,925
Premier Portfolio US smaller companies	0	13,464
Baillie Gifford Japanese	0	16,432
FIL Inv Svcs UK Spec Situations	0	30,222
Anglo American \$0.54945	8,307	4,957
Polar Cap Funds	15,988	15,225
M&G Investment Fund	15,821	0
Hermes Global Far East Markets	9,278	0
Legal & General Unit Trusts	24,702	0
Abrdn Oeic	17,643	0
Fidelity Investment Funds	30,773	0
Schroder Unit Trusts	10,219	0
Cash held with investors	2,898	360
	<u>227,150</u>	<u>239,296</u>

# John Eaton's Almshouses

## Year Ended 31 January 2024

### Notes to financial statements

	2024	2023
<b>3. Shares (cont)</b>		
<b>Main Fund</b>		
Prudential Corporation ord 5p	4,093	6,699
HSBC Holdings \$0.50	11,166	10,772
BHP Billiton \$0.50	0	12,722
Unilever Ord 3.1111p	5,964	6,369
Rio Tinto ord 10p	8,365	9,606
Bbgi Sicav ord Npv	12,681	14,847
Astrazeneca ord \$0.25	5,251	5,296
Blackrock Fm Ltd	14,985	18,373
AXA Investment Man US	12,074	11,910
Polar Capital Fund Healthcare	10,848	9,968
JP Morgan Am UK Ltd - Emerg markets	12,307	12,900
Polar Capital Global Ord 5p	0	4,076
Vodafone ord \$0.21	0	2,540
BMO Commercial Ord 1p	6,914	7,232
Reix 14.44p	9,298	6,844
Schroder Unit Trust European	0	20,161
Schroder Unit Trust Asian	16,210	17,963
Valu-Trac Investments	0	18,603
Trojan Invs	0	16,196
Premier Portfolio US Opportunities	15,503	29,021
Target Healthcare Ord GBP1	8,395	8,105
Royal London	25,178	16,253
CT (Lux)	27,901	33,101
Gemcap Investment	28,536	31,841
Compass Group Ord 11.05p	8,605	7,628
Brown Advisory Funds	14,658	23,946
Pantheon Infrastru Ord 1p	5,242	5,748
Jupiter Bonds	0	13,011
Muzinech Funds	13,752	13,657
Schroders £0.20	0	7,306
Invesco European	18,826	0
Ishares	6,125	0
BA Beutel Goodman	14,627	0
Findley Park	11,240	0
Legal & General Unit Trusts	8,012	0
UK Govt 0.125%	17,816	0
BH Macro	15,267	0
Cash held with investors	13,404	393
	<b>383,243</b>	<b>403,087</b>
	<b>610,393</b>	<b>642,383</b>



# **John Eaton's Almshouses**

## **Year Ended 31 January 2024**

### **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 2024.

#### **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 2024.  
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 2024.

### 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: *31/10/24*

Name: R L & Associates Limited  
Chartered Accountants

Address: CFC House  
Woodseats Close  
Sheffield, S8 0TB