

THE JAMES NEILL TRUST FUND

England & Wales · Charity number 503203

Details

Status Registered

Legal form Trust

Registered 1974-05-09

Register [View on the Charity Commission register](#)

Contact

Address Lady Neill DL
The James Neill Trust Fund
Barn Cottage
Lindrick Common
Worksop
S81 8BA

Phone 01759322102

Email jntf@neillcharities.com

Website neillcharities.com

Activities

Objects: SUCH CHARITABLE PURPOSES BENEFITING PERSONS RESIDING WITHIN 20 MILES OF SHEFFIELD CATHEDRAL AS THE TRUSTEES SHALL IN THEIR UNCONTROLLED DISCRETION FROM TIME TO TIME DETERMINE. FOR FURTHER DETAILS SEE CLAUSES 6 AND 7.

Activities: To be applied for the welfare of James Neill employees and former employees and former employees and for such charitable purpose benefiting persons residing within 20 miles of Sheffield Cathedral as the trustees in their uncontrolled discretion shall from time to time decided.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** SHEFFIELD AND DISTRICT
- Sheffield City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£67,623	£78,959	-	-
2024-03-31	£64,706	£68,797	-	-
2023-04-05	£62,452	£74,766	-	-
2022-04-05	£57,800	£62,813	-	-
2021-04-05	£47,441	£55,976	-	-

Trustees

Name	Role	Appointed
Dr Caroline Jane Lawrenson		2022-09-12
James Michael Gerard Neill ACA		2025-02-06
LADY NEILL DL		1990-05-23
NICHOLAS JAMES ANTHONY HUTTON MBE		2022-09-12
Penelope Mary Jewitt		2022-09-12
SARAH DOROTHY NEILL		2015-08-08

THE JAMES NEILL TRUST FUND

England & Wales - Charity number 503203

Accounts

THE JAMES NEILL TRUST FUND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE JAMES NEILL TRUST FUND

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THE JAMES NEILL TRUST FUND

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees Lady Neill DL
Mrs S D Neill
Mr N J A Hutton MBE
Dr C J Lawrenson
Mrs P M Jewitt
Mr J M G Neill FCA (Appointed 6 February 2025)

Charity registered number 503203

Principal office The James Neill Trust Fund
Barn Cottage
Lindrick Common
Worksop
S81 8BA

Contact Email: jntf@neillcharities.com
Website: www.neillcharities.com/jntf

Accountants BHP LLP
Albert Works
Sidney St
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

THE JAMES NEILL TRUST 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 Trust 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 original Trust was established by a Deed of Settlement dated 23 October 1961, 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. Mrs Coote's gifts were originally to be applied for the welfare of James Neill employees and former employees and for such charitable purposes benefitting persons residing within 20 miles of Sheffield Cathedral as the Trustees in their discretion were to decide.

On 31 December 1973, the Trustees executed a Deed of Variation which excluded the specific provision for the welfare of James Neill employees and former employees, and the Trust Fund became a Charitable Trust.

The Trustees who served during the year are:

Lady Neill DL
Mrs S D Neill
Mr N J A Hutton MBE
Dr C J Lawrenson
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

The Trust Fund is for such charitable purposes benefitting persons residing within 20 miles of Sheffield Cathedral as the Trustees in their absolute discretion shall from time to time decide.

The Trustees meet in the autumn each year to consider appeals from a variety of established voluntary organisations which benefit residents within the qualifying area. Appeals should be submitted during the month of July. Appeals

THE JAMES NEILL TRUST FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

received at other times of the year are deferred until the following Autumn unless they require consideration for an urgent grant for a specific project.

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 £64,580 (2024: £55,500) to 42 (2024: 39) organisations. Details of 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 £67,623 (2024: £64,706).

Total expenditure for the year was £78,959 (2024: £68,797). Investment management costs were £6,720 (2024: £7,474). Grants to institutions were £64,580 (2024: £55,500). Support costs were £7,659 (2024: £5,823).

Net income for the year was £25,729 (2024: net income of £39,002) after taking into account the gain on investment assets of £37,065 (2024: gain of £43,093). There was a deficit on the unrestricted fund of £2,650 (2024: £2,636 surplus) and a surplus on the endowment fund of £28,379 (2024: £36,366 surplus).

Total funds carried forward at 31 March 2025 are £1,483,235 (2024: £1,457,529) of which endowment funds are £1,441,213 (2024: £1,412,834) and unrestricted funds are £42,045 (2024: £44,695).

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 £42,045 (2024: £44,695). The Trustees consider it to be prudent to hold income 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 income 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.

THE JAMES NEILL TRUST FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

d. Investment policy

The expendable endowment fund is held substantially in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas equities, Commercial Property and Alternative Investments. The balance of the expendable endowment fund is held in cash on deposit.

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.

The unrestricted income fund is held partly in quoted securities and partly 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 2019 (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

THE JAMES NEILL TRUST FUND

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's report to the Trustees of The James Neill Trust 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

THE JAMES NEILL TRUST 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	67,623	-	67,623	64,706
Total income and endowments		67,623	-	67,623	64,706
Expenditure on:					
Raising funds	3	-	6,720	6,720	7,474
Charitable activities:	4,5				
Grants		64,580	-	64,580	55,500
Support costs		7,659	-	7,659	5,823
Total expenditure		72,239	6,720	78,959	68,797
Net expenditure before net gains on investments		(4,616)	(6,720)	(11,336)	(4,091)
Net gains on investments	8	1,966	35,099	37,065	43,093
Net movement in funds		(2,650)	28,379	25,729	39,002
Reconciliation of funds:					
Total funds brought forward		44,695	1,412,834	1,457,529	1,418,527
Net movement in funds		(2,650)	28,379	25,729	39,002
Total funds carried forward		42,045	1,441,213	1,483,258	1,457,529

The Statement of financial activities includes all gains and losses recognised in the year.

THE JAMES NEILL TRUST FUND

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	8	1,481,821	1,455,853
		<hr/>	<hr/>
		1,481,821	1,455,853
Current assets			
Cash at bank and in hand		3,543	3,702
		<hr/>	<hr/>
		3,543	3,702
Current liabilities			
Creditors: amounts falling due within one year	9	(2,106)	(2,026)
		<hr/>	<hr/>
Net current assets		1,437	1,676
		<hr/>	<hr/>
Total assets less current liabilities		1,483,258	1,457,529
		<hr/>	<hr/>
Total net assets		1,483,258	1,457,529
		<hr/> <hr/>	<hr/> <hr/>
Charity funds			
Endowment funds	10	1,441,213	1,412,834
Unrestricted funds	10	42,045	44,695
		<hr/>	<hr/>
Total funds		1,483,258	1,457,529
		<hr/> <hr/>	<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 17 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.

The James Neill Trust 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 the 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.

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.

THE JAMES NEILL TRUST FUND

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

1. Accounting policies (continued)

1.11 Fund accounting

Expendable Endowment Fund

The fund was established by deed on 23 October 1961, by the Settlement of shares in James Neill (Sheffield) Limited. 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.

The Trustees are required, but at their absolute discretion, to apply the income, after the payment of expenses, and the capital for the benefit of people residing within 20 miles of Sheffield Cathedral.

Unrestricted Income Fund

These are 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	67,049	67,049	64,163
Interest receivable	574	574	543
	<hr/> 67,623 <hr/>	<hr/> 67,623 <hr/>	<hr/> 64,706 <hr/>
Total 2024	<hr/> 64,706 <hr/>	<hr/> 64,706 <hr/>	

THE JAMES NEILL TRUST FUND

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

3. Raising funds

	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management costs	6,720	6,720	7,474
	<u>6,720</u>	<u>6,720</u>	
Total 2024	7,474	7,474	
	<u>7,474</u>	<u>7,474</u>	

4. Grants payable

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Grants	64,580	64,580	55,500
	<u>64,580</u>	<u>64,580</u>	
Total 2024	55,500	55,500	
	<u>55,500</u>	<u>55,500</u>	

THE JAMES NEILL TRUST FUND

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

4. Grants payable - continued

	2025	2024
	£	£
Grants comprise:		
Aspergers Children & Carers Together ACCT	2,500	-
Assist Sheffield	2,000	1,000
Barnardo's	-	2,000
Ben's Centre for Vulnerable People	2,000	-
Boys' Brigade Sheffield & District Battalion (The)	1,000	1,000
Bloom Sheffield	1,000	-
Cathedral Archer Project (The)	3,000	3,000
Causeway Charitable Services	-	1,000
Cavendish Cancer Care	-	2,000
Changing Faces	1,000	-
Concerteenies	500	500
DATIC Trust (The)	1,000	1,000
Development Education Centre	-	-
Emmaus Sheffield	-	2,000
Endeavour	1,000	-
Ethel Community Barge (The)	1,000	-
Exodus Project (The)	1,600	1,500
Fareshare Yorkshire	-	2,000
Framework	2,000	1,000
Friends of Whinfell Quarry Garden	-	750
Grow	2,000	1,000
Greentop Circus Centre	1,450	-
Grimm & Co	3,000	-
Light Peer Support	1,000	1,000
Listening Books	500	-
Military Community Veterans Centre	-	2,000
Move Partnership (The)	-	2,000
Mums in Need	2,000	-
Paces Sheffield	2,000	2,000
Parson Cross Initiative	630	500
Resolute Women's Support	1,000	-
Rotherham Cancer Care Centre	-	2,000
Rotherham Hospice	-	5,000
Rotherham Minster Development Trust	5,000	-
Roundabout Ltd	-	2,500

THE JAMES NEILL TRUST FUND

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

4. Grants payable - continued

	2025	2024
	£	£
Sacred Heart of Jesus Mission Area	500	-
Sheffield Family Holiday Fund	1,500	1,000
Sheffield General Cemetery Trust	1,250	1,000
Sheffield Methodist Circuit	-	500
Sheffield Steel Junior Rollers	750	-
Sheffield Women's Counselling & Therapy Service Ltd	2,000	2,000
Sheffield Working Womens Opportunities Project	750	-
Sheffield Young Carers	3,000	-
Sick Children's Trust (The)	1,000	500
South Yorkshire Chaplaincy & Listening Service	2,000	1,000
Spinal Injuries Association	-	500
St John's Church Ranmoor	-	500
St Luke's Hospice	-	2,000
St Paul's Wordsworth Avenue	800	500
Support Through Court Sheffield	1,000	1,000
SVP Furniture Store Sheffield	3,000	3,000
Theodora Children's Charity	-	500
Together for Sheffield	1,000	-
Voluntary Action Sheffield	-	2,000
Wentworth Woodhouse	3,000	-
Whirlow Hall Farm Trust	1,500	1,500
Willow Foundation	500	-
Wisewood Youth Group	250	250
Yorkshire Air Ambulance	1,600	-
Young Lives vs Cancer (formerly Clic Sargent)	1,000	1,000
	<hr/> 64,580 <hr/>	<hr/> 55,500 <hr/>

THE JAMES NEILL TRUST FUND

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

5. Support costs

	2025	2024
	£	£
Accountancy charges	1,505	1,450
Independent examination charges	601	576
Bank charges	193	32
Administration costs	5,360	3,765
	<u>7,659</u>	<u>5,823</u>

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.

THE JAMES NEILL TRUST 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	21,340	1,383,559	1,404,899	1,387,378
Additions	12,744	241,235	253,979	275,175
Disposals	(12,773)	(234,933)	(247,706)	(300,747)
Revaluations	1,966	35,099	37,065	43,093
At 31 March 2025	23,277	1,424,960	1,448,237	1,404,899
Investment cash	23,385	10,199	33,584	50,954
At 31 March 2025	46,662	1,435,159	1,481,821	1,455,853
Historical cost	46,566	1,204,103	1,250,669	1,272,966

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals	2,106	2,026

THE JAMES NEILL TRUST 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 £
Unrestricted funds					
General funds	44,695	67,623	(72,239)	1,966	42,045
Endowment funds					
Expendable endowment fund	1,412,834	-	(6,720)	35,099	1,441,213
Total of funds	1,457,529	67,623	(78,959)	37,065	1,483,258

Statement of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General funds	42,059	64,706	(61,323)	(747)	44,695
Endowment funds					
Expendable endowment fund	1,376,468	-	(7,474)	43,840	1,412,834
Total of funds	1,418,527	64,706	(68,797)	43,093	1,457,529

Descriptions for the above funds can be found in the accounting policy in note 1.11.

THE JAMES NEILL TRUST FUND

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	46,662	1,435,159	1,481,821
Current assets	(2,511)	6,054	3,543
Creditors due within one year	(2,106)	-	(2,106)
Total	42,045	1,441,213	1,483,258

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Fixed asset investments	49,574	1,406,279	1,455,853
Current assets	(2,853)	6,555	3,702
Creditors due within one year	(2,026)	-	(2,026)
Total	44,695	1,412,834	1,457,529

12. Related party transactions

The charity paid £nil (2024: £2,000) to St Luke's Hospice of which Lady Neill DL is President.

THE JAMES NEILL TRUST FUND

England & Wales - Charity number 503203

Accounts

THE JAMES NEILL TRUST FUND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2024

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 MARCH 2024**

Trustees	Lady Neill DL Mrs S D Neill Mr N J A Hutton MBE Dr C J Lawrenson Mrs P M Jewitt
Charity registered number	503203
Principal office	The James Neill Trust Fund Barn Cottage Lindrick Common Worksop S81 8BA
Contact	Email: jntf@neillcharities.com Website: www.neillcharities.com/jntf
Accountants	BHP LLP 2 Rutland Park Sheffield S10 2PD
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 (incorporating Investec Wealth & Investment (UK)) 61 Napier Street Sheffield S11 8HA
Independent examiner	Rachel Heath FCCA DChA BHP LLP 2 Rutland Park Sheffield S10 2PD

THE JAMES NEILL TRUST FUND

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2024

The Trustees present their report and accounts for the period ended 31 March 2024. The period end date was changed to 31 March during the period. This means that the current period is 361 days rather than a full year and so the figures are not entirely comparable with the prior year.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust 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 original Trust was established by a Deed of Settlement dated 23 October 1961 with gifts made by Marjorie Wike Coote, a daughter of James Neill and an Aunt of the late Sir Hugh Neill. Mrs Coote's gifts were to be applied for the welfare of James Neill employees and former employees and for such charitable purposes benefitting persons residing within 20 miles of Sheffield Cathedral as the Trustees in their discretion were to decide.

On 31 December 1973, the Trustees executed a Deed of Variation which excluded the specific provision for the welfare of James Neill employees and former employees, and the Trust Fund became a Charitable Trust.

The Trustees who served during the period are:

Lady Neill DL
Mrs S D Neill
Mr N J A Hutton MBE
Dr C J Lawrenson
Mrs P M Jewitt

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 period.

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

The Trust Fund is for such charitable purposes benefitting persons residing within 20 miles of Sheffield Cathedral as the Trustees in their absolute discretion shall from time to time decide.

The Trustees meet in the autumn each year to consider appeals from a variety of established voluntary organisations which benefit residents within the qualifying area. Appeals should be submitted during the month of July. Appeals received at other times of the year are deferred until the following Autumn unless they require consideration for an urgent grant for a specific project.

TRUSTEES' REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2024

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 period, the Trustees provided financial support totalling £55,500 (2023: £55,100) to 39 (2023: 35) organisations. Details of 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 period was £64,706 (2023: £62,452).

Total expenditure for the period was £68,797 (2023: £74,766). Investment management costs were £7,474 (2023: £7,683). Grants to institutions were £55,500 (2023: £55,100). Support costs were £5,823 (2023: £11,983).

Net income for the period was £39,002 (2023: net expenditure of £134,375) after taking into account the gain on investment assets of £43,093 (2023: loss of £122,061). There was a surplus on the unrestricted fund of £2,636 (2023: £11,152 deficit) and a surplus on the endowment fund of £36,366 (2023: £123,223 deficit).

Total funds carried forward at 31 March 2024 are £1,457,529 (2023: £1,418,527) of which endowment funds are £1,412,834 (2023: £1,376,468) and unrestricted funds are £44,695 (2023: £42,059).

The Trustees consider the overall finances of the Charity to be sound.

b. Reserves policy

At 31 March 2024 the charity had unrestricted reserves amounting to £44,695 (2023: £42,059). The Trustees consider it to be prudent to hold income 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 income 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.

d. Investment policy

The expendable endowment fund is held substantially in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas equities, Commercial Property and Alternative Investments. The balance of the expendable endowment fund is held in cash on deposit.

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.

The unrestricted income fund is held partly in quoted securities and partly 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 2019 (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:



Lady Neill DL

Date:

THE JAMES NEILL TRUST FUND

**INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 MARCH 2024**

Independent examiner's report to the Trustees of The James Neill Trust Fund ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the period ended 31 March 2024.

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: 17/10/2024 GMT

Rachel Heath FCCA DChA

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

THE JAMES NEILL TRUST FUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Investments	2	64,706	-	64,706	62,452
Total income and endowments		64,706	-	64,706	62,452
Expenditure on:					
Raising funds	3	-	7,474	7,474	7,683
Charitable activities:	4, 5				
Grants		55,500	-	55,500	55,100
Support costs		5,823	-	5,823	11,983
Total expenditure		61,323	7,474	68,797	74,766
Net income/(expenditure) before net (losses)/gains on investments		3,383	(7,474)	(4,091)	(12,314)
Net (losses)/gains on investments	8	(747)	43,840	43,093	(122,061)
Net movement in funds		2,636	36,366	39,002	(134,375)
Reconciliation of funds:					
Total funds brought forward		42,059	1,376,468	1,418,527	1,552,902
Net movement in funds		2,636	36,366	39,002	(134,375)
Total funds carried forward		44,695	1,412,834	1,457,529	1,418,527

The Statement of financial activities includes all gains and losses recognised in the period.

THE JAMES NEILL TRUST FUND

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	31 March 2024 £	5 April 2023 £
Fixed assets			
Investments	8	1,455,853	1,391,712
		<u>1,455,853</u>	<u>1,391,712</u>
Current assets			
Cash at bank and in hand		3,702	28,765
		<u>3,702</u>	<u>28,765</u>
Creditors: amounts falling due within one year	9	(2,026)	(1,950)
		<u>1,676</u>	<u>26,815</u>
Net current assets		<u>1,676</u>	<u>26,815</u>
Total assets less current liabilities		<u>1,457,529</u>	<u>1,418,527</u>
Total net assets		<u>1,457,529</u>	<u>1,418,527</u>
Charity funds			
Endowment funds	10	1,412,834	1,376,468
Unrestricted funds	10	44,695	42,059
		<u>1,457,529</u>	<u>1,418,527</u>
Total funds		<u>1,457,529</u>	<u>1,418,527</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Lady Neill DL

Date:

The notes on pages 8 to 17 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

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.

The James Neill Trust 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 the 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 PERIOD ENDED 31 MARCH 2024

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 5 April 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 PERIOD ENDED 31 MARCH 2024

1. Accounting policies (continued)

1.11 Fund accounting

Expendable Endowment Fund

The fund was established by deed on 23 October 1961, by the Settlement of shares in James Neill (Sheffield) Limited. 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.

The Trustees are required, but at their absolute discretion, to apply the income, after the payment of expenses, and the capital for the benefit of people residing within 20 miles of Sheffield Cathedral.

Unrestricted Income Fund

These are reserves which the Trustees are free to use in accordance with the charity's objectives.

2. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from listed investments	64,163	64,163	62,363
Interest receivable	543	543	89
	<u>64,706</u>	<u>64,706</u>	<u>62,452</u>
Total 2023	<u>62,452</u>	<u>62,452</u>	

THE JAMES NEILL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

3. Raising funds

	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management costs	7,474	7,474	7,683
Total 2023	7,683	7,683	

4. Grants payable

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Grants	55,500	55,500	55,100
Total 2023	55,100	55,100	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

4. Grants payable - continued

	31 March 2024 £	5 April 2023 £
<i>Grants comprise:</i>		
Aspergers Children & Carers Together ACCT	-	2,500
Assist Sheffield	1,000	1,000
Barnardo's	2,000	2,000
Ben's Centre for Vulnerable People	-	1,000
Boys & Girls Clubs South Yorkshire	-	3,000
Boys' Brigade Sheffield & District Battalion (The)	1,000	1,000
Cathedral Archer Project (The)	3,000	-
Causeway Charitable Services	1,000	-
Cavendish Cancer Care	2,000	2,000
Cemetery Road Baptist Road	-	2,000
Concerteenies	500	-
Conflict Resolution in Sheffield Schools Training	-	1,000
DATIC Trust (The)	1,000	1,000
Development Education Centre	-	1,000
Emmaus Sheffield	2,000	-
Exodus Project (The)	1,500	1,600
Fareshare Yorkshire	2,000	2,000
Framework	1,000	1,000
Friends of Whinfell Quarry Garden	750	-
Grow	1,000	1,500
Harmony Works	-	2,000
Light Peer Support	1,000	-
Military Community Veterans Centre	2,000	2,000
Move Partnership (The)	2,000	-
Nomad Opening Doors	-	1,000
Paces Sheffield	2,000	-
Parson Cross Initiative	500	-
Reading Sheffield	-	500
Rotherham Cancer Care Centre	2,000	-
Rotherham Hospice	5,000	-
Roundabout Ltd	2,500	2,000

THE JAMES NEILL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

4. Grants payable - continued

	31 March 2024 £	5 April 2023 £
Ruskin Mill Trust	-	1,000
Shaw Lane Foundation Ltd (The)	-	1,000
Sheffield Family Holiday Fund	1,000	1,000
Sheffield Futures	-	1,000
Sheffield General Cemetery Trust	1,000	1,000
Sheffield Methodist Circuit	500	-
Sheffield Women's Counselling & Therapy Service Ltd	2,000	2,000
Sick Children's Trust (The)	500	1,000
South Yorkshire Chaplaincy & Listening Service	1,000	2,000
Spinal Injuries Association	500	500
St John's Church Ranmoor	500	-
St Luke's Hospice	2,000	4,500
St Paul's Wordsworth Avenue	500	500
Support Through Court Sheffield	1,000	-
SVP Furniture Store Sheffield	3,000	3,000
Theodora Children's Charity	500	-
Voluntary Action Sheffield	2,000	2,000
Whirlow Hall Farm Trust	1,500	1,500
Wisewood Youth Group	250	-
Young Lives vs Cancer (formerly Clic Sargent)	1,000	2,000
	<hr/> 55,500 <hr/>	<hr/> 55,100 <hr/>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

5. Support costs

	31 March 2024 £	5 April 2023 £
Accountancy charges	1,450	1,398
Independent examination charges	576	552
Legal and professional	-	6,300
Bank charges	32	29
Administration costs	3,765	3,704
	<u>5,823</u>	<u>11,983</u>

6. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the period ended 31 March 2024, expenses totalling £135 were reimbursed or paid directly to 1 Trustee (2023 - £147 to 1 Trustee) in respect of postage, stationery and other office costs during the period.

7. Employees

There were no employees during either period.

THE JAMES NEILL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

8. Fixed asset investments

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
<i>Listed investments</i>				
At 6 April 2023	22,087	1,365,291	1,387,378	1,509,868
Additions	-	275,175	275,175	180,249
Disposals	-	(300,747)	(300,747)	(180,678)
Revaluations	(747)	43,840	43,093	(122,061)
At 31 March 2024	<u>21,340</u>	<u>1,383,559</u>	<u>1,404,899</u>	<u>1,387,378</u>
Investment cash	<u>28,234</u>	<u>22,720</u>	<u>50,954</u>	<u>4,334</u>
At 31 March 2024	<u><u>49,574</u></u>	<u><u>1,406,279</u></u>	<u><u>1,455,853</u></u>	<u><u>1,391,712</u></u>
Historical cost	<u><u>25,758</u></u>	<u><u>1,247,208</u></u>	<u><u>1,272,966</u></u>	<u><u>1,186,347</u></u>

9. Creditors: Amounts falling due within one year

	31 March 2024 £	5 April 2023 £
Accruals	<u><u>2,026</u></u>	<u><u>1,950</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

10. Statement of funds

Statement of funds - current period

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General funds	42,059	64,706	(61,323)	(747)	44,695
Endowment funds					
Expendable endowment fund	1,376,468	-	(7,474)	43,840	1,412,834
Total of funds	1,418,527	64,706	(68,797)	43,093	1,457,529

Statement of funds - prior period

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Unrestricted funds					
General funds	53,211	62,452	(67,083)	(6,521)	42,059
Endowment funds					
Expendable endowment fund	1,499,691	-	(7,683)	(115,540)	1,376,468
Total of funds	1,552,902	62,452	(74,766)	(122,061)	1,418,527

Descriptions for the above funds can be found in the accounting policy in note 1.11.

THE JAMES NEILL TRUST FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024**

11. Analysis of net assets between funds**Analysis of net assets between funds - current period**

	Unrestricted funds 31 March 2024 £	Endowment funds 31 March 2024 £	Total funds 31 March 2024 £
Fixed asset investments	49,574	1,406,279	1,455,853
Current assets	(2,853)	6,555	3,702
Creditors due within one year	(2,026)	-	(2,026)
Total	44,695	1,412,834	1,457,529

Analysis of net assets between funds - prior period

	Unrestricted funds 5 April 2023 £	Endowment funds 5 April 2023 £	Total funds 5 April 2023 £
Fixed asset investments	22,087	1,369,625	1,391,712
Current assets	21,922	6,843	28,765
Creditors due within one year	(1,950)	-	(1,950)
Total	42,059	1,376,468	1,418,527

12. Related party transactions

The charity paid £2,000 (2023: £4,500) to St Luke's Hospice of which Lady Neill DL is President.

THE JAMES NEILL TRUST FUND

England & Wales - Charity number 503203

Accounts

THE JAMES NEILL TRUST FUND

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

THE JAMES NEILL TRUST FUND

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THE JAMES NEILL TRUST FUND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

Trustees Mr G H N Peel (resigned 31 December 2022)
Lady Neill, DL
Mrs S D Neill
Mr N J A Hutton, MBE (appointed 12 September 2022)
Dr C J Lawrenson (appointed 12 September 2022)
Mrs P M Jewitt (appointed 12 September 2022)

Charity registered number 503203

Principal office The James Neill Trust Fund
Barn Cottage
Lindrick Common
Worksop
S81 8BA

Contact Email: jntf@neillcharities.com
Website: www.neillcharities.com/jntf

Accountants BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Bankers National Westminster Bank plc
42 High Street
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S1 2GE

Virgin Money plc
Jubilee House
Gosforth
Newcastle-upon-Tyne
NE3 4PL

Solicitors Wrigleys Solicitors
Derwent House
150 Arundel Gate
Sheffield
S1 2FN

Investment advisors Investec Wealth & Investment Limited
61 Napier Street
Sheffield
S11 8HA

Independent examiner Rachel Heath FCCA DChA
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

THE JAMES NEILL TRUST FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their report and accounts for the year ended 5 April 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust 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 (second edition - October 2019).

Structure, governance and management

a. Constitution

The original Trust was established by a Deed of Settlement dated 23 October 1961 with gifts made by Marjorie Wike Coote, a daughter of James Neill and an Aunt of the late Sir Hugh Neill. Mrs Coote's gifts were to be applied for the welfare of James Neill employees and former employees and for such charitable purposes benefitting persons residing within 20 miles of Sheffield Cathedral as the Trustees in their discretion were to decide.

On 31 December 1973, the Trustees executed a Deed of Variation which excluded the specific provision for the welfare of James Neill employees and former employees, and the Trust Fund became a Charitable Trust.

The Trustees who served during the year are:

Mr G H N Peel (resigned 31 December 2022)

Lady Neill, DL

Mrs S D Neill

Mr N J A Hutton

Dr C J Lawrenson

Mrs P M Jewitt

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.

THE JAMES NEILL TRUST FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Objectives and activities

a. Policies and objectives

The Trust Fund is for such charitable purposes benefiting persons residing within 20 miles of Sheffield Cathedral as the Trustees in their uncontrolled discretion shall from time to time decide.

The Trustees provide benefit in two ways. Firstly by providing ongoing support, subject to annual review, to a variety of established voluntary organisations which benefit residents within the qualifying area. Secondly, the Trustees give sympathetic consideration to requests from organisations for one-off grants to meet start up costs, capital costs offering long term benefits, or costs arising from unforeseen circumstances.

The Trustees usually meet in the autumn each year to consider appeals, which should be submitted during the month of July. Appeals received at other times of the year are deferred until the following Autumn unless they require consideration for an urgent "one-off" grant for a specific project.

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 ongoing financial support totalling £22,000 to 10 organisations and made 25 one-off grants totalling £33,100. Details of ongoing support provided and the grants made are set out in the notes to the accounts.

Financial review

a. Review of the year

The attached accounts show the current state of the charity's finances.

Total income for the year was £62,452 (2022: £57,800).

Total expenditure for the year was £74,766 (2022: £62,813). Investment management costs were £7,683 (2022: £7,993). Grants to institutions were £55,100 (2022: £51,900). Support costs were £11,983 (2022: £2,920).

Net expenditure for the year was £134,375 (2022: net income of £100,161) after taking into account the loss on investment assets of £122,061 (2022: gain of £105,174). There was a deficit on the unrestricted fund of £11,152 (2022: £9,919 surplus) and a deficit on the endowment fund of £123,223 (2022: £90,242 surplus).

Total funds carried forward at 5 April 2022 are £1,418,527 (2022: £1,552,902) of which endowment funds are £1,376,468 (2022: £1,499,691) and unrestricted funds are £42,059 (2022: £53,211).

The Trustees consider the overall finances of the Charity to be sound.

THE JAMES NEILL TRUST FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

b. Reserves policy

At 5 April 2023 the charity had unrestricted reserves amounting to £42,059 (2022: £53,211). The Trustees consider it to be prudent to hold income 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 income 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.

d. Investment policy

The expendable endowment fund is held substantially in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas equities, Commercial Property and Alternative Investments. The balance of the expendable endowment fund is held in cash on deposit.

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.

The unrestricted income fund is held partly in quoted securities and partly 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.

THE JAMES NEILL TRUST FUND

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

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 year 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 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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:

Lady Neill DL

Date:

THE JAMES NEILL TRUST FUND

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

Independent Examiner's Report to the Trustees of The James Neill Trust Fund ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2023.

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

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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:

Dated:

Rachel Heath FCCA DChA

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

THE JAMES NEILL TRUST FUND

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	Note	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Investments	2	62,452	-	62,452	57,800
Total income and endowments		62,452	-	62,452	57,800
Expenditure on:					
Raising funds	3	-	7,683	7,683	7,993
Charitable activities:	4, 5				
Regular grants		22,000	-	22,000	16,750
One-off grants		33,100	-	33,100	35,150
Support costs		11,983	-	11,983	2,920
Total expenditure		67,083	7,683	74,766	62,813
Net expenditure before net (losses)/gains on investments		(4,631)	(7,683)	(12,314)	(5,013)
Net (losses)/gains on investments	8	(6,521)	(115,540)	(122,061)	105,174
Net movement in funds		(11,152)	(123,223)	(134,375)	100,161
Reconciliation of funds:					
Total funds brought forward		53,211	1,499,691	1,552,902	1,452,741
Net movement in funds		(11,152)	(123,223)	(134,375)	100,161
Total funds carried forward		42,059	1,376,468	1,418,527	1,552,902

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

THE JAMES NEILL TRUST FUND

BALANCE SHEET
AS AT 5 APRIL 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	8	1,391,712	1,521,456
		<hr/>	<hr/>
		1,391,712	1,521,456
Current assets			
Cash at bank and in hand		28,765	33,396
		<hr/>	<hr/>
		28,765	33,396
Creditors: amounts falling due within one year	9	(1,950)	(1,950)
		<hr/>	<hr/>
Net current assets		26,815	31,446
		<hr/>	<hr/>
Total assets less current liabilities		1,418,527	1,552,902
		<hr/>	<hr/>
Total net assets		1,418,527	1,552,902
		<hr/> <hr/>	<hr/> <hr/>
Charity funds			
Endowment funds	10	1,376,468	1,499,691
Unrestricted funds	10	42,059	53,211
		<hr/>	<hr/>
Total funds		1,418,527	1,552,902
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Lady Neill DL

Date:

The notes on pages 9 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

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) (effective 1 January 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.

The James Neill Trust 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 the 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

Income is taken into account in the year for which it is expected to be received.

1.4 Expenditure

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the year 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 year-end are noted as a commitment, but not accrued as expenditure.

All governance and secretarial costs are akin to support costs under SORP 2019 (FRS 102). All costs other than investment fees are therefore shown as support costs under charitable expenditure.

1. Accounting policies (continued)

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 5 April 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.

THE JAMES NEILL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies (continued)

1.11 Fund accounting

Expendable Endowment Fund

The fund was established by deed on 23 October 1961, by the Settlement of shares in James Neill (Sheffield) Limited. 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.

The Trustees are required, but at their absolute discretion, to apply the income, after the payment of expenses, and the capital for the benefit of people residing within 20 miles of Sheffield Cathedral.

Unrestricted Income Fund

These are reserves which the Trustees are free to use in accordance with the charity's objectives.

2. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from listed investments	62,363	62,363	57,797
Interest receivable	89	89	3
	<hr/> 62,452 <hr/>	<hr/> 62,452 <hr/>	<hr/> 57,800 <hr/>
Total 2022	<hr/> 57,800 <hr/>	<hr/> 57,800 <hr/>	

THE JAMES NEILL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

3. Raising funds

	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management costs	7,683	7,683	7,993
	<hr/>	<hr/>	<hr/>
Total 2022	7,993	7,993	
	<hr/>	<hr/>	

4. Grants payable

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Regular grants	22,000	22,000	16,750
One-off grants	33,100	33,100	35,150
	<hr/>	<hr/>	<hr/>
	55,100	55,100	51,900
	<hr/>	<hr/>	<hr/>
Total 2022	51,900	51,900	
	<hr/>	<hr/>	

THE JAMES NEILL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

4. Grants payable - continued

	2023	2022
	£	£
<i>Regular grants comprise:</i>		
British Red Cross	-	1,500
Barnardo's	2,000	-
Boys & Girls Clubs South Yorkshire	3,000	-
Cavendish Cancer Care	2,000	2,000
Friends of Whinfell Quarry Garden	-	750
Fareshare Yorkshire	2,000	-
Herbert Hughes Memorial Fund	-	500
Sheffield General Cemetery Trust	1,000	1,000
St Luke's Hospice	4,500	4,500
SVP Furniture Store Sheffield	3,000	2,000
The Boys' Brigade Sheffield & District Battalion	1,000	1,000
Voluntary Action Sheffield	2,000	2,000
Whirlow Hall Farm Trust	1,500	1,500
	<u>22,000</u>	<u>16,750</u>

THE JAMES NEILL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

4. Grants payable - continued

	2023	2022
	£	£
<i>One-off grants comprise:</i>		
ABF The Soldiers' Charity	-	1,000
Aspergers Children & Carers Together ACCT	2,500	-
Assist Sheffield	1,000	-
Adira	-	1,000
Ben's Centre for Vulnerable People	1,000	-
Cemetery Road Baptist Road	2,000	-
Cruse Bereavement Support	-	1,000
Conflict Resolution in Sheffield Schools Training	1,000	-
Development Education Centre	1,000	-
Disability Sheffield Centre for Independent Living	-	1,000
Framework	1,000	1,000
Grow	1,500	-
Harmony Works	2,000	-
Listening Books	-	1,000
Macmillan Cancer Support	-	1,000
Military Community Veterans Centre	2,000	-
Nomad Opening Doors	1,000	-
Oughtibridge PCC	-	2,000
Paces Sheffield	-	2,000
Parson Cross Initiative	-	500
Premier Learning	-	500
Project Foodhall CIC	-	1,000
Reading Sheffield	500	-
Rotherham Cancer Care Centre	-	1,000
Roundabout Ltd	2,000	-
Ruskin Mill Trust	1,000	-
Sheffield Family Holiday Fund	1,000	1,000
Sheffield Futures	1,000	1,000
Sheffield Hospitals Charity	-	1,000
Sheffield Methodist Circuit	-	500
Sheffield Women's Counselling & Therapy Service Ltd	2,000	1,000
Snowdrop Project	-	5,000
South Yorkshire Chaplaincy & Listening Service	2,000	750
<i>subtotal c/f</i>	25,500	24,250

THE JAMES NEILL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

4. Grants payable - continued

	2023	2022
	£	£
subtotal b/f	25,500	24,250
Southern Light Community Church	-	2,000
Spinal Injuries Association	500	500
Support Through Court Sheffield	-	1,000
St Paul's Wordsworth Avenue	500	-
Teenage Cancer Trust	-	1,000
The DATIC Trust	1,000	1,000
The Exodus Project	1,600	1,400
The Riva Club/Project Ltd	-	1,000
The Sick Children's Trust	1,000	1,000
The Shaw Lane Foundation Ltd	1,000	-
Young Lives vs Cancer (formerly Clic Sargent)	2,000	-
	<hr/> 33,100 <hr/>	<hr/> 33,150 <hr/>

5. Support costs

	2023	2022
	£	£
Accountancy charges	1,398	1,398
Independent examination charges	552	552
Legal and professional	6,300	692
Bank charges	29	70
Administration costs	3,704	208
	<hr/> 11,983 <hr/>	<hr/> 2,920 <hr/>

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, expenses totalling £147 were reimbursed or paid directly to 1 Trustee (2022 - £208 to 1 Trustee) in respect of postage, stationery and other office costs during the year.

THE JAMES NEILL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

7. Employees

There were no employees during either year.

8. Fixed asset investments

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
<i>Listed investments</i>				
At 6 April 2022	28,608	1,481,260	1,509,868	1,413,098
Additions	-	180,249	180,249	87,256
Disposals	-	(180,678)	(180,678)	(95,660)
Revaluations	(6,521)	(115,540)	(122,061)	105,174
At 5 April 2023	<u>22,087</u>	<u>1,365,291</u>	<u>1,387,378</u>	<u>1,509,868</u>
Investment cash	-	4,334	4,334	11,588
At 5 April 2023	<u>22,087</u>	<u>1,369,625</u>	<u>1,391,712</u>	<u>1,521,456</u>
Historical cost	<u>25,758</u>	<u>1,160,589</u>	<u>1,186,347</u>	<u>1,149,210</u>

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	<u>1,950</u>	<u>1,950</u>

THE JAMES NEILL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

10. Statement of funds**Statement of funds - current year**

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
<i>Unrestricted funds</i>					
General funds	53,211	62,452	(67,083)	(6,521)	42,059
<i>Endowment funds</i>					
Expendable endowment fund	1,499,691	-	(7,683)	(115,540)	1,376,468
<i>Total of funds</i>	1,552,902	62,452	(74,766)	(122,061)	1,418,527

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
<i>Unrestricted funds</i>					
General funds	43,292	57,800	(54,820)	6,939	53,211
<i>Endowment funds</i>					
Expendable endowment fund	1,409,449	-	(7,993)	98,235	1,499,691
<i>Total of funds</i>	1,452,741	57,800	(62,813)	105,174	1,552,902

Descriptions for the above funds can be found in the accounting policy in note 1.11.

THE JAMES NEILL TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Fixed asset investments	22,087	1,369,625	1,391,712
Current assets	21,922	6,843	28,765
Creditors due within one year	(1,950)	-	(1,950)
Total	42,059	1,376,468	1,418,527

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Fixed asset investments	28,608	1,492,848	1,521,456
Current assets	26,553	6,843	33,396
Creditors due within one year	(1,950)	-	(1,950)
Total	53,211	1,499,691	1,552,902

12. Related party transactions

The charity paid £4,500 (2022: £4,500) to St Luke's Hospice of which Lady Neill, DL is President.

THE JAMES NEILL TRUST FUND

England & Wales - Charity number 503203

Accounts

Charity Registration No. 503203

THE JAMES NEILL TRUST FUND
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2022

THE JAMES NEILL TRUST FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr G H N Peel
Lady Neill, DL
Mrs S D Neill
Mr N J A Hutton, MBE
Dr C J Lawrenson
Mrs P M Jewitt

Charity number

503203

Contact

Lady Neill, DL
Email: jntf@neillcharities.com
Website: www.neillcharities.com/jntf

Principal address

The James Neill Trust Fund
Barn Cottage
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Worksop
S81 8BA

Accountants

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Bankers

National Westminster Bank plc
42 High Street
Sheffield
S1 2GE

Virgin Money plc
Jubilee House
Gosforth
Newcastle-upon-Tyne
NE3 4PL

Solicitors

Wrigleys Solicitors
Derwent House
150 Arundel Gate
Sheffield
S1 2FN

Investment advisors

Investec Wealth & Investment Limited
61 Napier Street
Sheffield
S11 8HA

THE JAMES NEILL TRUST FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Independent examiner

Jane Marshall FCA DChA
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

THE JAMES NEILL TRUST FUND

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THE JAMES NEILL TRUST FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their report and accounts for the year ended 5 April 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust 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 (second edition - October 2019).

Structure, governance and management

The original Trust was established by a Deed of Settlement dated 23 October 1961 with gifts made by Marjorie Wike Coote, a daughter of James Neill and an Aunt of the late Sir Hugh Neill. Mrs Coote's gifts were to be applied for the welfare of James Neill employees and former employees and for such charitable purposes benefitting persons residing within 20 miles of Sheffield Cathedral as the Trustees in their discretion were to decide.

On 31 December 1973, the Trustees executed a Deed of Variation which excluded the specific provision for the welfare of James Neill employees and former employees, and the Trust Fund became a Charitable Trust.

The Trustees who served during the year are:

Mr G H N Peel

Lady Neill, DL

Mrs N R Peel

(Retired 14 March 2022)

Mr A M C Staniforth

(Retired 29 September 2022)

Mrs S D Neill

Trustees are appointed in writing by the existing Trustees.

The Trustees usually meet in the autumn each year to consider appeals, which should be submitted during the month of July. Appeals received at other times of the year are deferred until the following Autumn unless they require consideration for an urgent "one-off" grant for a specific project.

All Trustees give their time freely and no Trustee was remunerated in the year.

The principal risks to which the charity is exposed are the security and the performance of the investments and cash and the Trustees are satisfied that they have arrangements in place to mitigate those risks.

Objectives and activities

The Trust Fund is for such charitable purposes benefitting persons residing within 20 miles of Sheffield Cathedral as the Trustees in their uncontrolled discretion shall from time to time decide.

The Trustees provide benefit in two ways. Firstly by providing ongoing support, subject to annual review, to a variety of established voluntary organisations which benefit residents within the qualifying area. Secondly, the Trustees give sympathetic consideration to requests from organisations for one-off grants to meet start up costs, capital costs offering long term benefits, or costs arising from unforeseen circumstances.

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.

THE JAMES NEILL TRUST FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Achievements and performance

During the year, the Trustees provided ongoing financial support totalling £16,750 to 10 organisations and made 29 one-off grants totalling £35,150. Details of ongoing support provided and the grants made are set out in the notes to the accounts.

Financial review

The attached accounts show the current state of the charity's finances.

Total income for the year was £57,800 (2021: £47,441).

Total expenditure for the year was £62,813 (2021: £55,976). Investment management costs were £7,993 (2021: £7,212). Grants to institutions were £51,900 (2021: £44,750). Support costs were £2,920 (2021: £4,014).

Net income for the year was £100,161 (2021: £260,169) after taking into account the gain on investment assets of £105,174 (2021: £268,704). There was a surplus on the unrestricted fund of £9,919 (2021: £543) and a surplus on the endowment fund of £90,242 (2021: £259,626).

Total funds carried forward at 5 April 2022 are £1,552,902 (2021: £1,452,741) of which endowment funds are £1,499,691 (2021: £1,409,449) and unrestricted funds are £53,211 (2021: £43,292).

The Trustees consider the overall finances of the Charity to be sound.

Reserves policy

At 5 April 2022 the charity had unrestricted reserves amounting to £53,211 (2021: £43,292). The Trustees consider it to be prudent to hold income 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 income and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

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 1.10 to the accounts.

Investment policy

The expendable endowment fund is held substantially in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas equities, Commercial Property and Alternative Investments. The balance of the expendable endowment fund is held in cash on deposit at the best interest rates available.

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.

The unrestricted income fund is held partly in quoted securities and partly in cash on deposit at the best interest rates available.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

Asset cover for funds

Note 12 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.

THE JAMES NEILL TRUST FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Approved by the Trustees and signed on their behalf:

Lady Neill, DL

Trustee

Dated: 26 October 2022

THE JAMES NEILL TRUST FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE JAMES NEILL TRUST FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2022, which are set out on pages 5 to 15.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no material 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 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.

Jane Marshall FCA DChA
BHP LLP

2 Rutland Park
Sheffield
S10 2PD

Dated: 11 October 2022

THE JAMES NEILL TRUST FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2022

	Notes	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
<u>Income and endowments from:</u>					
Investments and deposit interest	3	57,800	-	57,800	47,441
		57,800	-	57,800	47,441
<u>Expenditure on:</u>					
Raising funds					
Investment management costs		-	7,993	7,993	7,212
Charitable activities					
Regular grants	5	16,750	-	16,750	24,500
One-off grants	5	35,150	-	35,150	20,250
Support costs	6	2,920	-	2,920	4,014
Total expenditure		54,820	7,993	62,813	55,976
Net gains on investments	10	6,939	98,235	105,174	268,704
Net income - net movement in funds		9,919	90,242	100,161	260,169
Reconciliation of Funds					
Total funds brought forward at 6 April 2021		43,292	1,409,449	1,452,741	1,192,572
Total funds carried forward at 5 April 2022		53,211	1,499,691	1,552,902	1,452,741

All income and expenditure amounts relate to continuing activities.

THE JAMES NEILL TRUST FUND

BALANCE SHEET

AS AT 5 APRIL 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Investments	10		1,521,456		1,424,177
Current assets					
Cash at bank and in hand		33,396		30,514	
		<u>33,396</u>		<u>30,514</u>	
Creditors: amounts falling due within one year	11	(1,950)		(1,950)	
Net current assets			<u>31,446</u>		<u>28,564</u>
Net assets	12		<u>1,552,902</u>		<u>1,452,741</u>
Charity funds					
Capital funds					
Endowment funds			1,499,691		1,409,449
Income funds					
Unrestricted funds			<u>53,211</u>		<u>43,292</u>
			<u>1,552,902</u>		<u>1,452,741</u>

The accounts were approved by the Trustees on 26 October 2022

Lady Neill, DL
Trustee

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued 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.

The James Neill Trust Fund meets the definition of a public benefit entity under FRS102. 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 in sterling, which is the functional currency of the charity and rounded to the nearest £.

1.2 Income

Income is taken into account in the year for which it is expected to be received.

1.3 Expenditure

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the year 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 year-end are noted as a commitment, but not accrued as expenditure.

All governance and secretarial costs are akin to support costs under SORP 2019. All costs other than investment fees are therefore shown as support costs under charitable expenditure.

1.4 Investments

Investments are included at their market value on 5 April and the unrealised net gains or losses arising from the revaluation are recognised in the Statement of Financial Activities.

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

1.5 Fund accounting

Expendable Endowment Fund

The fund was established by deed on 23 October 1961, by the Settlement of shares in James Neill (Sheffield) Limited. 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 Deed. Therefore the Trustees consider that the capital should be regarded as expendable endowment.

The Trustees are required, but at their absolute discretion, to apply the income, after the payment of expenses, and the capital for the benefit of people residing within 20 miles of Sheffield Cathedral.

Unrestricted Income Fund

These are reserves which the Trustees are free to use in accordance with the charity's objectives.

1.6 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.

1.7 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 the acquisition or opening of the deposit or similar account.

1.8 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.

1.9 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.

1.10 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 the 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.

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

2 Prior year's statement of financial activities

	Unrestricted funds £	Endowment funds £	Total 2021 £
<u>Income and endowments from:</u>			
Investments and deposit interest	47,441	-	47,441
Total income	47,441	-	47,441
<u>Expenditure on:</u>			
Raising funds			
Investment management costs	-	7,212	7,212
Charitable activities			
Regular grants	24,500	-	24,500
One-off grants	20,250	-	20,250
Support costs	4,014	-	4,014
Total expenditure	48,764	7,212	55,976
Net gains on investments	1,866	266,838	268,704
Net income - Net movement in funds	543	259,626	260,169
Reconciliation of Funds			
Total funds brought forward at 6 April 2020	42,749	1,149,823	1,192,572
Total funds carried forward at 5 April 2021	43,292	1,409,449	1,452,741

3 Income from investments

	2022 £	2021 £
Income from listed investments	57,797	47,412
Interest receivable	3	29
	57,800	47,441

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

4 Total expenditure

	Other costs £	Grant funding £	Total 2022 £	Total 2021 £
Raising funds				
Investment management costs	7,993	-	7,993	7,212
Charitable activities				
Regular grants	-	16,750	16,750	24,500
One-off grants	-	35,150	35,150	20,250
Support costs	2,920	-	2,920	4,014
	10,913	51,900	62,813	55,976

5 Grants payable

	2022 £	2021 £
Regular grants	16,750	24,500
One-off grants	35,150	20,250
	51,900	44,750

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Grants payable- continued

	2022	2021
	£	£
Regular grants comprise:		
Barnado's	-	1,500
Boys & Girls Clubs South Yorkshire	-	3,000
British Red Cross	1,500	1,500
Cavendish Cancer Care	2,000	2,000
FareShare Yorkshire	-	1,000
Friends of Whinfell Quarry Garden	750	750
Herbert Hughes Memorial Fund	500	500
Sheffield General Cemetery Trust	1,000	750
St Luke's Hospice	4,500	4,500
SVP Furniture Store Sheffield	2,000	2,000
The Boys' Brigade Sheffield & District Battalion	1,000	1,000
The Cathedral Archer Project	-	2,500
Voluntary Action Sheffield	2,000	2,000
Whirlow Hall Farm Trust	1,500	1,500
	<hr/> 16,750 <hr/>	<hr/> 24,500 <hr/>

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

Grants payable- continued

	2022	2021
	£	£
One-off grants comprise:		
ABF The Soldiers' Charity	1,000	-
Adira	1,000	-
ASSIST Sheffield	-	500
Barnsley Hospital Charity	-	500
Centrepont Barnsley	-	1,000
Cruse Bereavement Support	1,000	-
Disability Sheffield Centre for Independent Living	1,000	-
Fourways Methodist Church (now Stanwood Methodist Church)	-	400
Framework	1,000	-
Greentop Community Circus	-	500
Hesley Wood Scout Activity Centre (Capital Appeal)	-	500
HOPE	-	500
Hope City Foundation	-	500
Hope English School	-	500
Kickback Recovery Community CIO	-	1,000
Listening Books	1,000	500
Macmillan Cancer Support	1,000	-
Manor Community Transport	-	1,000
Oughtibridge PCC	2,000	-
Paces Sheffield	2,000	1,000
Parson Cross Initiative	500	-
Premier Learning	500	-
Project Foodhall CIC	1,000	-
Rotherham Cancer Care Centre	1,000	-
Roundabout (Capital Appeal)	-	1,000
Ruskin Mill Trust	-	500
Sheffield Family Holiday Fund	1,000	1,000
Sheffield Futures	1,000	500
Sheffield Hospitals Charity	1,000	-
Sheffield Methodist Circuit	500	350
Sheffield Women's Counselling & Therapy Service Ltd	1,000	1,000
Sheffield Young Carers	-	2,000
Snowdrop Project	5,000	-
South Yorkshire Chaplaincy & Listening Service	750	-
Southern Light Community Church	2,000	-
Spinal Injuries Association	500	500
St John's Church, Ranmoor (Capital Appeal)	-	1,000
Support Through Court Sheffield	1,000	-
Teenage Cancer Trust	1,000	-
Subtotal carried forward	28,750	16,250

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

	2022 £	2021 £
Subtotal brought forward	28,750	16,250
The DATIC Trust	1,000	1,000
The Exodus Project	1,400	-
The Riva Club/Project Ltd	1,000	-
The Sick Children's Trust	1,000	-
Xalt Youth	-	1,000
Yorkshire Lowland Search and Rescue	-	500
Young Lives vs Cancer (formerly Clic Sargent)	2,000	1,500
	<hr/> 35,150 <hr/>	<hr/> 20,250 <hr/>

6 Support costs

	2022 £	2021 £
Accountancy charges	1,398	1,398
Independent examination charges	552	552
Legal and professional	692	-
Bank charges	70	84
Administration costs	208	1,980
	<hr/> 2,920 <hr/>	<hr/> 4,014 <hr/>

7 Trustees

The Trustees (or any persons connected with them) neither received or waived any remuneration during the year (2021: £nil).

One of the Trustees was reimbursed an amount of £208 in respect of postage, stationery and other office costs during the year (2021: One Trustee, £224).

8 Employees

There were no employees during either year.

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

9 Taxation

The charity is considered to pass the tests set out in Schedule 6, paragraph 1 of the Finance Act 2010 and therefore 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 with in categories covered by the Income Tax Act 2007, Part 10 S521 - S537 or S256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

10 Fixed asset investments

	Unrestricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Listed investments				
Market value at 6 April 2021	21,669	1,391,429	1,413,098	1,112,452
Disposal proceeds	-	(95,660)	(95,660)	(254,003)
Acquisitions at cost	-	87,256	87,256	285,945
Change in value in the year	6,939	98,235	105,174	268,704
Market value at 5 April 2022	28,608	1,481,260	1,509,868	1,413,098
Investment cash	-	11,588	11,588	11,079
At 5 April 2022	28,608	1,492,848	1,521,456	1,424,177
Historical cost:				
At 5 April 2022	26,992	1,122,218	1,149,210	
At 5 April 2021	26,992	1,092,319	1,119,311	

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Independent examination charges	552	552
Accountancy charges	1,398	1,398
	1,950	1,950

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2022

12 Analysis of net assets between funds

	Unrestricted funds £	Endowment funds £	Total £
Fund balances at 5 April 2022 are represented by:			
Investments	28,608	1,492,848	1,521,456
Current assets	26,553	6,843	33,396
Creditors: amounts falling due within one year	(1,950)	-	(1,950)
	<u>53,211</u>	<u>1,499,691</u>	<u>1,552,902</u>
Fund balances at 5 April 2021 are represented by:			
Investments	21,669	1,402,508	1,424,177
Current assets	23,573	6,941	30,514
Creditors: amounts falling due within one year	(1,950)	-	(1,950)
	<u>43,292</u>	<u>1,409,449</u>	<u>1,452,741</u>
Unrealised gains included in the 2022 balances:			
On investments	1,616	359,042	360,658
	<u>1,616</u>	<u>359,042</u>	<u>360,658</u>
Reconciliation of movements in unrealised gains			
Unrealised losses/gains at 6 April 2021	(5,323)	299,110	293,787
In respect of disposals in year	-	(26,318)	(26,318)
	<u>(5,323)</u>	<u>272,792</u>	<u>267,469</u>
Net gains on revaluations in year	6,939	86,250	93,189
	<u>1,616</u>	<u>359,042</u>	<u>360,658</u>

13 Related parties

The charity paid £4,500 (2021: £4,500) to St Luke's Hospice of which Lady Neill, DL is President.

THE JAMES NEILL TRUST FUND

England & Wales - Charity number 503203

Accounts

Charity Registration No. 503203

THE JAMES NEILL TRUST FUND
REPORTS AND FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2021

THE JAMES NEILL TRUST FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G H N Peel Lady Neill, DL Mrs N R Peel Mr A M C Staniforth Mrs S D Neill
Charity number	503203
Contact	Lady Neill, DL Email: neillcharities@me.com
Principal address	The James Neill Trust Fund Barn Cottage Lindrick Common Worksop S81 8BA
Accountants	BHP LLP 2 Rutland Park Sheffield S10 2PD
Bankers	National Westminster Bank plc 42 High Street Sheffield S1 2GE Virgin Money plc Jubilee House Gosforth Newcastle-upon-Tyne NE3 4PL
Solicitors	Keebles LLP Commercial House 14 Commercial Street Sheffield S1 2AT
Investment advisors	Investec Wealth & Investment Limited 61 Napier Street Sheffield S11 8HA
Independent examiner	Jane Marshall FCA DChA BHP LLP 2 Rutland Park Sheffield S10 2PD

THE JAMES NEILL TRUST FUND

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THE JAMES NEILL TRUST FUND

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their report and accounts for the year ended 5 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust 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 (second edition - October 2019).

Structure, governance and management

The original Trust was established by a Deed of Settlement dated 23 October 1961 with gifts made by Marjorie Wike Coote, a daughter of James Neill and an Aunt of the late Sir Hugh Neill. Mrs Coote's gifts were to be applied for the welfare of James Neill employees and former employees and for such charitable purposes benefitting persons residing within 20 miles of Sheffield Cathedral as the Trustees in their discretion were to decide.

On 31 December 1973, the Trustees executed a Deed of Variation which excluded the specific provision for the welfare of James Neill employees and former employees, and the Trust Fund became a Charitable Trust.

The Trustees who served during the year are:

Mr G H N Peel

Lady Neill, DL

Mrs N R Peel

Mr A M C Staniforth

Mrs S D Neill

Trustees are appointed in writing by the existing Trustees.

The Trustees usually meet in the autumn each year to consider appeals, which should be submitted during the month of July. Appeals received at other times of the year are deferred until the following Autumn unless they require consideration for an urgent "one-off" grant for a specific project.

All Trustees give their time freely and no Trustee was remunerated in the year.

The principal risks to which the charity is exposed are the security and the performance of the investments and cash and the Trustees are satisfied that they have arrangements in place to mitigate those risks.

Objectives and activities

The Trust Fund is for such charitable purposes benefitting persons residing within 20 miles of Sheffield Cathedral as the Trustees in their uncontrolled discretion shall from time to time decide.

The Trustees provide benefit in two ways. Firstly by providing ongoing support, subject to annual review, to a variety of established voluntary organisations which benefit residents within the qualifying area. Secondly, the Trustees give sympathetic consideration to requests from organisations for one-off grants to meet start up costs, capital costs offering long term benefits, or costs arising from unforeseen circumstances.

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.

THE JAMES NEILL TRUST FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Achievements and performance

During the year, the Trustees provided ongoing financial support totalling £24,500 to 14 organisations and made 26 one-off grants totalling £20,250. Details of ongoing support provided and the grants made are set out in the notes to the accounts.

Financial review

The attached accounts show the current state of the charity's finances.

Total income for the year was £47,441 (2020: £59,901).

Total expenditure for the year was £55,977 (2020: £69,587). Investment management costs were £7,212 (2020: £7,701). Grants to institutions were £44,750 (2020: £57,750). Support costs were £4,014 (2020: £4,136).

Net income for the year was £260,169 (2020: net expenditure £280,610) after taking into account the gain on investment assets of £268,704 (2020: losses of £270,924). There was a surplus on the unrestricted fund of £543 (2020: deficit of £10,956) and a surplus on the endowment fund of £259,626 (2020: deficit of £269,654).

Total funds carried forward at 5 April 2021 are £1,452,741 (2020: £1,192,572) of which endowment funds are £1,409,449 (2020: £1,149,823) and unrestricted funds are £43,292 (2020: £42,749).

The Trustees consider the overall finances of the Charity to be sound.

Reserves policy

At 5 April 2021 the charity had unrestricted reserves amounting to £43,292 (2020: £42,749). The Trustees consider it to be prudent to hold income 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 income and partly to enable the Trustees to make one or more particularly substantial grants without prejudicing the normal pattern of grant making.

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 1.10 to the accounts.

Investment policy

The expendable endowment fund is held substantially in quoted securities covering a diversified range of assets including Fixed Interest, UK and Overseas equities, Commercial Property and Alternative Investments. The balance of the expendable endowment fund is held in cash on deposit at the best interest rates available.

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.

The unrestricted income fund is held partly in quoted securities and partly in cash on deposit at the best interest rates available.

The Trustees' investments are managed by the investment advisors on a discretionary basis.

Asset cover for funds

Note 12 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.

THE JAMES NEILL TRUST FUND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Approved by the Trustees and signed on their behalf:

Lady Neill, DL

Trustee

Dated: 22 September 2021

THE JAMES NEILL TRUST FUND

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE JAMES NEILL TRUST FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2021, which are set out on pages 0 to 15.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) in preference to the Accounting and Reporting by Charities Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no material 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 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.

Jane Marshall FCA DChA
BHP LLP

2 Rutland Park
Sheffield
S10 2PD

Dated: 4 October 2021

THE JAMES NEILL TRUST FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
<u>Income and endowments from:</u>					
Investments and deposit interest	3	47,441	-	47,441	59,901
		47,441	-	47,441	59,901
<u>Expenditure on:</u>					
Raising funds					
Investment management costs		-	7,212	7,212	7,701
Charitable activities					
Regular grants	5	24,500	-	24,500	23,500
One-off grants	5	20,250	-	20,250	34,250
Support costs	6	4,014	-	4,014	4,136
Total expenditure		48,764	7,212	55,977	69,587
Net gains/(losses) on investments		1,866	266,838	268,704	(270,924)
Net income/(expenditure) - net movement in funds		543	259,626	260,169	(280,610)
Reconciliation of Funds					
Total funds brought forward at 6 April 2020		42,749	1,149,823	1,192,572	1,473,182
Total funds carried forward at 5 April 2021		43,292	1,409,449	1,452,741	1,192,572

All income and expenditure amounts relate to continuing activities.

THE JAMES NEILL TRUST FUND

BALANCE SHEET

AS AT 5 APRIL 2021

		2021		2020	
	Notes	£	£	£	As Restated £
Fixed assets					
Investments	10		1,424,177		1,171,685
Current assets					
Cash at bank and in hand		30,514		23,875	
		<u>30,514</u>		<u>23,875</u>	
Creditors: amounts falling due within one year	11	(1,950)		(2,988)	
Net current assets			<u>28,564</u>		<u>20,887</u>
Net assets	12		<u>1,452,741</u>		<u>1,192,572</u>
Charity funds					
Capital funds					
Endowment funds			1,409,449		1,149,823
Income funds					
Unrestricted funds			<u>43,292</u>		<u>42,749</u>
			<u>1,452,741</u>		<u>1,192,572</u>

The accounts were approved by the Trustees on 22 September 2021

Lady Neill, DL
Trustee

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued 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.

The James Neill Trust Fund meets the definition of a public benefit entity under FRS102. 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 in sterling, which is the functional currency of the charity and rounded to the nearest £.

1.2 Income

Income is taken into account in the year for which it is expected to be received.

1.3 Expenditure

Expenditure is included on an accruals basis inclusive of any irrecoverable VAT.

Grants payable are charged in the year 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 year-end are noted as a commitment, but not accrued as expenditure.

All governance and secretarial costs are akin to support costs under SORP 2019. All costs other than investment fees are therefore shown as support costs under charitable expenditure.

1.4 Investments

Investments are included at their market value on 5 April and the unrealised net gains or losses arising from the revaluation are recognised in the Statement of Financial Activities.

1.5 Prior year adjustment

Cash that is held by investment managers as part of the investment portfolio is now included in the Balance Sheet within investments. Previously this cash had been included in the Balance Sheet within cash at bank and in hand. As a result of this the comparative figure for investments have been increased by £59,233 and the comparative figure for cash at bank and in hand has been reduced by the same amount.

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1.6 Fund accounting

Expendable Endowment Fund

The fund was established by deed on 23 October 1961, by the Settlement of shares in James Neill (Sheffield) Limited. 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 Deed. Therefore the Trustees consider that the capital should be regarded as expendable endowment.

The Trustees are required, but at their absolute discretion, to apply the income, after the payment of expenses, and the capital for the benefit of people residing within 20 miles of Sheffield Cathedral.

Unrestricted Income Fund

These are reserves which the Trustees are free to use in accordance with the charity's objectives.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid 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 the 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.

1.11 Going Concern

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.

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

2 Prior year's statement of financial activities

	Unrestricted funds £	Endowment funds £	Total 2020 £
<u>Income and endowments from:</u>			
Investments and deposit interest	59,901	-	59,901
Total income	59,901	-	59,901
<u>Expenditure on:</u>			
Raising funds			
Investment management costs	-	7,701	7,701
Charitable activities			
Regular grants	23,500	-	23,500
One-off grants	34,250	-	34,250
Support costs	4,136	-	4,136
Total expenditure	61,886	7,701	69,587
Net losses on investments	(8,971)	(261,953)	(270,924)
Net expenditure - Net movement in funds	(10,956)	(269,654)	(280,610)
Reconciliation of Funds			
Total funds brought forward at 6 April 2019	53,705	1,419,477	1,473,182
Total funds carried forward at 5 April 2020	42,749	1,149,823	1,192,572

3 Income from investments

	2021 £	2020 £
Income from listed investments	47,412	59,759
Interest receivable	29	142
	47,441	59,901

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

4 Total expenditure

	Other costs £	Grant funding £	Total 2021 £	Total 2020 £
Raising funds				
Investment management costs	7,212	-	7,212	7,701
Charitable activities				
Regular grants	-	24,500	24,500	23,500
One-off grants	-	20,250	20,250	34,250
Support costs	4,014	-	4,014	4,136
	11,227	44,750	55,977	69,587

5 Grants payable

	2021 £	2020 £
Regular grants	24,500	23,500
One-off grants	20,250	34,250
	44,750	57,750

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Grants payable- continued

	2021	2020
	£	£
Regular grants comprise:		
Barnado's	1,500	1,500
Boys & Girls Clubs South Yorkshire	3,000	3,000
British Red Cross	1,500	1,500
Cavendish Cancer Care	2,000	2,000
FareShare Yorkshire	1,000	1,000
Friends of Whinfell Quarry Garden	750	750
Herbert Hughes Memorial Fund	500	500
Sheffield General Cemetery Trust	750	1,000
St Luke's Hospice	4,500	2,500
SVP Furniture Store Sheffield	2,000	2,000
The Boys' Brigade Sheffield & District Battalion	1,000	1,000
The Cathedral Archer Project	2,500	2,500
The Ethel Community Barge	-	750
Voluntary Action Sheffield	2,000	2,000
Whirlow Hall Farm Trust	1,500	1,500
	<u>24,500</u>	<u>23,500</u>

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Grants payable- continued

	2021	2020
	£	£
One-off grants comprise:		
Asperger's Children & Carers Together	-	1,250
ASSIST Sheffield	500	-
Barnsley Hospital Charity	500	-
Centrepont Barnsley	1,000	-
CLIC Sargent Cancer Care For Children	1,500	1,500
Emmanuel Methodist Church	-	1,000
Forced Entertainment Ltd	-	1,500
Fourways Methodist Church (now Stanwood Methodist Church)	400	-
Framework	-	1,000
Goalball UK	-	1,000
Golddigger Trust	-	1,000
Greenhill Methodist Church	-	1,000
Greentop Community Circus	500	-
Hesley Wood Scout Activity Centre (Capital Appeal)	500	-
HOPE	500	-
Hope City Foundation	500	-
Hope English School	500	-
Kickback Recovery Community CIO	1,000	-
Listening Books	500	1,000
Manor & Castle Development Trust Ltd	-	2,000
Manor Community Transport	1,000	-
Montgomery Arts & Christian Centre Sheffield Ltd	-	1,000
Paces Sheffield	1,000	-
Personal Support Unit	-	1,000
Project Buzz	-	1,000
Roundabout (Capital Appeal)	1,000	-
Ruskin Mill Trust	500	-
Sheffield Family Holiday Fund	1,000	1,000
Sheffield Futures	500	-
Sheffield Methodist Circuit	350	-
Sheffield Women's Counselling & Therapy Service Ltd	1,000	1,000
Sheffield Young Carers	2,000	2,000
SIA	500	-
St John's Church, Ranmoor (Capital Appeal)	1,000	-
St Luke's Hospice Research Project	-	2,000
SYCF - SY Flood Disaster Relief Appeal Fund	-	5,000
The Children's Hospital Charity	-	3,000
The DATIC Trust	1,000	1,000
The Friends of the City of Sheffield Youth Orchestra	-	1,000
Subtotal carried forward	18,750	31,250

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

	2021 £	2020 £
Subtotal brought forward	18,750	31,250
The High Street Centre Ltd	-	2,000
The Sick Children's Trust	-	1,000
Xalt Youth	1,000	-
Yorkshire Lowland Search and Rescue	500	-
	<u>20,250</u>	<u>34,250</u>
6 Support costs	2021 £	2020 £
Accountancy charges	1,398	2,412
Independent examination charges	552	552
Bank charges	84	86
Administration costs	1,980	1,086
	<u>4,014</u>	<u>4,136</u>

7 Trustees

The Trustees (or any persons connected with them) neither received or waived any remuneration during the year (2020: £nil).

One of the Trustees was reimbursed an amount of £224 in respect of postage, stationery and meeting costs during the year (2020: One Trustee, £186).

8 Employees

There were no employees during either year.

9 Taxation

The charity is considered to pass the tests set out in Schedule 6, paragraph 1 of the Finance Act 2010 and therefore 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 the Income Tax Act 2007, Part 10 S521 - S537 or S256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

10 Fixed asset investments

	Unrestricted Funds £	Endowment Funds £	Total 2021 £	Total 2020 £
Listed investments				
Market value at 6 April 2020	19,803	1,092,649	1,112,452	1,427,336
Disposal proceeds	-	(254,003)	(254,003)	(201,375)
Acquisitions at cost	-	285,945	285,945	157,288
Change in value in the year	1,866	266,838	268,704	(270,797)
Market value at 5 April 2021	21,669	1,391,429	1,413,098	1,112,452
Investment cash	-	11,079	11,079	59,233
At 5 April 2021	21,669	1,402,508	1,424,177	1,171,685
Historical cost:				
At 5 April 2021	26,992	1,153,768	1,180,760	
At 5 April 2020	26,992	1,092,319	1,119,311	

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Administration charges	-	24
Independent examination charges	552	552
Accountancy charges	1,398	2,412
	1,950	2,988

THE JAMES NEILL TRUST FUND

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

12 Analysis of net assets between funds

	Unrestricted funds £	Endowment funds £	Total £
Fund balances at 5 April 2021 are represented by:			
Investments	21,669	1,402,508	1,424,177
Current assets	23,573	6,941	30,514
Creditors: amounts falling due within one year	(1,950)	-	(1,950)
	<u>43,292</u>	<u>1,409,449</u>	<u>1,452,741</u>
Fund balances at 5 April 2020 are represented by:			
Investments	21,862	1,149,823	1,171,685
Current assets	23,875	-	23,875
Creditors: amounts falling due within one year	(2,988)	-	(2,988)
	<u>42,749</u>	<u>1,149,823</u>	<u>1,192,572</u>
Unrealised (losses)/gains included in the 2021 balances:			
On investments	(5,323)	299,110	293,787
	<u>(5,323)</u>	<u>299,110</u>	<u>293,787</u>
Reconciliation of movements in unrealised gains			
Unrealised losses at 6 April 2020	(7,189)	(61,119)	(68,308)
In respect of disposals in year	-	106,544	106,544
	<u>(7,189)</u>	<u>45,425</u>	<u>38,236</u>
Net gains on revaluations in year	1,866	253,685	255,551
	<u>(5,323)</u>	<u>299,110</u>	<u>293,787</u>

13 Related parties

The charity paid £4,500 (2020: £4,500) to St Luke's Hospice of which Lady Neill, DL is President.

The charity paid £nil (2020: £5,000) to South Yorkshire Community Foundation of which Lady Neill, DL is Vice President, for The South Yorkshire Flood Disaster Appeal Fund.