

THE HOLROYD FOUNDATION

England & Wales · Charity number 1156845

Details

Status Registered

Legal form Trust

Registered 2014-04-29

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

Contact

Address Abbots Moss Hall
Tarporley Road
Oakmere
Northwich
CW8 2ES

Phone 01606301499

Email admin@abbotsmoss.com

Activities

Objects: SUCH PURPOSES AS SHALL BE EXCLUSIVELY CHARITABLE AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME THINK FIT

Activities: The Trust seeks to promote health, welfare, education and opportunity with particular emphasis on young people.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, The General Public/mankind

Geography

- Cheshire East
- Cheshire West & Chester
- Manchester City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£48,439	£25,582	-	-
2024-03-31	£112,707	£247,408	-	-
2023-03-31	£2,242,622	£3,098,923	£107,750	0
2022-03-31	£321,560	£471,228	-	-
2021-03-31	£51,433	£498,722	-	-

Trustees

Name	Role	Appointed
CHARLES WILLIAM HOLROYD	Chair	2014-03-23
JOHN CHARLES ROBERTS		2014-03-23
JULIE RAE HOLROYD		2014-03-23
Jake Ashley Ankers		2019-11-20

THE HOLROYD FOUNDATION

England & Wales - Charity number 1156845

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
THE HOLROYD FOUNDATION**

Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

THE HOLROYD FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Financial Statements	9 to 15
Detailed Statement of Financial Activities	16

THE HOLROYD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

Formation of the Trust

The Trust was established by a Trust Deed dated 12 February 2014 and was registered with the Charities Commission.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust, as set out in the Trust Deed, are such purposes as shall be exclusively charitable as the trustees at their absolute discretion from time to time think.

Public benefit

The trustees have had regard to the guidance contained in the Charity Commissioners General Guidance on public benefit when reviewing their aims and objectives. They consider that the broad range of organisations assisted demonstrates a wide public benefit and that the Trust satisfies the Commission's requirements on public benefit.

Grant-making Policy, Aims and Objectives

(1) The objects of the Trust are furthered by the making of grants from the income of the Trust.

(2) The trustees support a number of charities by way of regular annual grants, but otherwise the trustees aim where possible to award grants for specific projects as opposed to general running costs. In this way the trustees aim to assist charities to achieve particular objectives such as acquiring or replacing essential equipment or extending the scope of the benefits which they provide. In making grants the Trustees are particularly concerned to establish that projects are viable. Accordingly grants are awarded subject to such conditions as to funding or otherwise as the trustees consider appropriate and payment is deferred until the conditions are satisfied. If these cannot be fulfilled the grant is cancelled.

(3) The trustees policy is generally to award modest grants to a relatively large number of bodies rather than a few large grants. The charities supported cover a wide range of activities. In this way the trustees aim to provide for a wide variety of needs of persons resident in the geographical area of the Trust.

(4) There is no fixed apportionment of grants; each application is dealt with on its merits. If a grant is for a specific project, the recipient is asked to confirm when the project is completed.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The grants made during the period are listed in Note 6 to the financial statements. Grants approved totalled £19,160 (2024: £231,721) and assisted over 20 organisations. Significant grants are monitored for one year after the grant has been made.

FINANCIAL REVIEW

Financial position

Income and expenditure

(1) The Trust received £85 (2024: £2,235) investment income, £49,407 (2024: £110,472) in donations and £Nil (2024: £Nil) from fundraising in the year and there was a loss on investments of £1,053 (2024: £4,400).

(2) Grants totalling £19,160 (2024: £231,712) were approved in the period.

Reserves policy and future plans

The trustees intend to continue the Trust for the foreseeable future.

THE HOLROYD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The minimum number of trustees is three. Trustees are appointed by resolution of the existing trustees, at any time, for terms of office of three years. Trustees may be re-appointed at the end of the term of office.

The aim of the trustees in making appointments is to have a range of skills, qualifications and experience suited to achieving the objects of the Trust.

The trustees meet at least twice a year and make all decisions regarding investments and award of grants.

On appointment, trustees are provided with a copy of the Trust Deed, the most recent financial statements and investment reports and minutes of Trustees meetings. The experience of the persons appointed usually means that they have a good understanding of the responsibilities of a charity trustee, but where necessary guidance is available from the Trust's solicitors. Relevant Charity Commission publications are also available to the trustees.

Risk management

The trustees have considered any risks to which the Trust might be exposed and are satisfied that the administrative, investment and financial procedures which are in place, minimise the risk of any loss to the Trust. The position is reviewed regularly by the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1156845

Principal address

Abbots Moss Hall
Tarpoley Road
Oakmere
Northwich
Cheshire
CW8 2ES

Trustees

C W Holroyd
J F Kay (resigned 12.3.25)
J C Roberts
J R Holroyd
J A Ankers

Independent Examiner

Graham Travis FCA
Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

THE HOLROYD FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Addleshaws
3 Sovereign Square
Sovereign Street
Leeds
LS1 4ER
United Kingdom

Bankers

C Hoare & Co
37 Fleet Street
London
EC4P 4DQ

Approved by order of the board of trustees on 20/10/2025 and signed on its behalf by:

Jake A Ankers

.....
J A Ankers - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HOLROYD FOUNDATION**

Independent examiner's report to the trustees of The Holroyd Foundation

I report to the charity trustees on my examination of the accounts of The Holroyd Foundation (the Trust) for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust 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.



Graham Travis FCA

Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Date: 20/10/2025

THE HOLROYD FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	49,407	-	49,407	110,472
Investment income	3	85	-	85	2,235
Total		<u>49,492</u>	<u>-</u>	<u>49,492</u>	<u>112,707</u>
EXPENDITURE ON					
Raising funds	4	(1,084)	-	(1,084)	1,456
Charitable activities					
Grants payable in furtherance of charity's objectives	5	19,160	-	19,160	231,712
Support Costs		7,506	-	7,506	14,240
Total		<u>25,582</u>	<u>-</u>	<u>25,582</u>	<u>247,408</u>
Net gains/(losses) on investments		<u>(1,053)</u>	<u>-</u>	<u>(1,053)</u>	<u>(4,400)</u>
NET INCOME/(EXPENDITURE)		22,857	-	22,857	(139,101)
RECONCILIATION OF FUNDS					
Total funds brought forward		(31,351)	-	(31,351)	107,750
TOTAL FUNDS CARRIED FORWARD		<u><u>(8,494)</u></u>	<u><u>-</u></u>	<u><u>(8,494)</u></u>	<u><u>(31,351)</u></u>

The notes form part of these financial statements

THE HOLROYD FOUNDATION

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Investments	10	9,110	-	9,110	26,608
CURRENT ASSETS					
Cash at bank		296	-	296	1,440
CREDITORS					
Amounts falling due within one year	11	(17,900)	-	(17,900)	(59,399)
NET CURRENT ASSETS/(LIABILITIES)		<u>(17,604)</u>	<u>-</u>	<u>(17,604)</u>	<u>(57,959)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(8,494)</u>	<u>-</u>	<u>(8,494)</u>	<u>(31,351)</u>
NET ASSETS/(LIABILITIES)		<u>(8,494)</u>	<u>-</u>	<u>(8,494)</u>	<u>(31,351)</u>
FUNDS					
Unrestricted funds	12			<u>(8,494)</u>	<u>(31,351)</u>
TOTAL FUNDS				<u>(8,494)</u>	<u>(31,351)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20/10/2025 and were signed on its behalf by:

Jake A Ankers

.....
J A Ankers - Trustee

The notes form part of these financial statements

THE HOLROYD FOUNDATION

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(17,758)	(195,705)
Net cash used in operating activities		<u>(17,758)</u>	<u>(195,705)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(30,408)	(52,878)
Sale of fixed asset investments		46,937	219,395
Interest received		85	97
Dividends received		-	2,138
Net cash provided by investing activities		<u>16,614</u>	<u>168,752</u>
Change in cash and cash equivalents in the reporting period		<u>(1,144)</u>	<u>(26,953)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,440</u>	<u>28,393</u>
Cash and cash equivalents at the end of the reporting period		<u><u>296</u></u>	<u><u>1,440</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	22,857	(139,101)
Adjustments for:		
Losses on investments	1,053	4,400
Interest received	(85)	(97)
Dividends received	-	(2,138)
Decrease in debtors	-	5,831
Decrease in creditors	(41,583)	(64,600)
Net cash used in operations	<u>(17,758)</u>	<u>(195,705)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank	1,440	(1,144)	296
	<u>1,440</u>	<u>(1,144)</u>	<u>296</u>
Total	<u>1,440</u>	<u>(1,144)</u>	<u>296</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in Sterling (£).

Going concern

The trustees have assessed the charity's ability to continue as a going concern, considering the adequacy of its financial resources and liquidity. This assessment included a review of the charity's budget, medium-term financial plan, and confirmation of ongoing support from its primary donors, Mr. and Mrs. Holroyd. The donors have committed to providing sufficient funding to meet the charity's obligations, including fulfilling any outstanding grant commitments, for at least 12 months following the approval of these financial statements.

Based on this review and the assurance of continued donor support, the trustees are confident that the charity has adequate resources to meet its financial obligations, even under potential adverse scenarios. Accordingly, the trustees believe it is appropriate to prepare the financial statements on a going-concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Investment income and bank interest are accounted for as and when they are received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments are included in the balance sheet at market value. Proceeds from sale of rights issues are credited against the cost of investment. The Statement of Financial Activities includes the unrealised gains and losses arising on revaluation of investments held at the period end and the realised gains and losses on disposals throughout the period.

2. DONATIONS AND LEGACIES

	2025 £	2024 £
Donations	<u>49,407</u>	<u>110,472</u>

3. INVESTMENT INCOME

	2025 £	2024 £
Dividends	-	2,138
Interest	85	97
	<u>85</u>	<u>2,235</u>

4. RAISING FUNDS

Investment management costs

	2025 £	2024 £
Support costs	<u>(1,084)</u>	<u>1,456</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grants payable in furtherance of charity's objectives	19,160	-	19,160
Support Costs	-	7,506	7,506
	<u>19,160</u>	<u>7,506</u>	<u>26,666</u>

6. GRANTS PAYABLE

	2025 £	2024 £
Anglican Parish North Beach	1,000	(44)
Centre for Social Justice	-	75,000
Cheshire Community Foundation	-	35,000
Cheshire Young Carers	-	1,000
Chorley Youth Zone	-	1,000
Cotebrook Village Hall	2,640	2,400
Duke of Edinburgh Award	3,500	10,000
GB Snowsport	-	1,000
Grasmere Village Hall	-	4,000
Keswick Youth Centre	-	5,000
Lodore Hotel & Spa	2,000	-
Made in Hackney	-	10,000
Mahdlo Youth Zone	1,500	-
Manchester Camerata	-	16,666
Onside Youth Zone	-	1,800
Palma Cricket Association	-	10,000
Rainbow Hub	-	(18,000)
Rotary Club of Rochdale	-	500
Royal Academy of Culinary Arts	-	500
Royal Horticultural Society	5,000	4,280
St Anns Hospice	-	400
Tarporley War Memorial Hospital	1,000	-
Temple Learning Academy	-	3,000
The Cancer Awareness Trust	-	10,000
The Done Room	-	5,000
The Iceland Charitable Trust	-	50,000
The National Motor Museum	1,200	-
The PCC of St Helens	1,320	1,210
University of Chester	-	2,000
	<u>19,160</u>	<u>231,712</u>

Grants approved conditionally in period but not paid by period end

	2025 £	2024 £
Manchester University - Beewell	-	20,000
The Joshua Tree	-	8,000
Tennis coaching	12,500	12,500
	<u>12,500</u>	<u>40,500</u>

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Investment management costs	(1,084)	-	(1,084)
Support Costs	367	7,139	7,506
	<u>(717)</u>	<u>7,139</u>	<u>6,422</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	110,472	-	110,472
Investment income	2,235	-	2,235
Total	<u>112,707</u>	<u>-</u>	<u>112,707</u>
EXPENDITURE ON			
Raising funds	1,456	-	1,456
Charitable activities			
Grants payable in furtherance of charity's objectives	231,712	-	231,712
Support Costs	14,240	-	14,240
Total	<u>247,408</u>	<u>-</u>	<u>247,408</u>
Net gains/(losses) on investments	<u>(4,400)</u>	<u>-</u>	<u>(4,400)</u>
NET INCOME/(EXPENDITURE)	<u>(139,101)</u>	<u>-</u>	<u>(139,101)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	107,750	-	107,750
TOTAL FUNDS CARRIED FORWARD	<u><u>(31,351)</u></u>	<u><u>-</u></u>	<u><u>(31,351)</u></u>

10. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 April 2024	26,608
Additions	30,308
Disposals	(45,109)
Withdrawals	(1,685)
Revaluations	(1,012)
	<u>9,110</u>
At 31 March 2025	<u>9,110</u>
HISTORICAL COST	
At 1 April 2024	<u>24,443</u>
At 31 March 2025	<u>9,490</u>

	2025 £	2024 £
Investment categories		
Equities	9,110	25,007
Liquidity - cash	-	1,601
	<u>9,110</u>	<u>26,608</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accrued grants	17,900	59,399
	<u>17,900</u>	<u>59,399</u>

12. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	(31,351)	22,857	(8,494)
	<u>(31,351)</u>	<u>22,857</u>	<u>(8,494)</u>
TOTAL FUNDS	<u>(31,351)</u>	<u>22,857</u>	<u>(8,494)</u>

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

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	49,492	(25,582)	(1,053)	22,857
TOTAL FUNDS	<u>49,492</u>	<u>(25,582)</u>	<u>(1,053)</u>	<u>22,857</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	107,750	(139,101)	(31,351)
TOTAL FUNDS	<u>107,750</u>	<u>(139,101)</u>	<u>(31,351)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	112,707	(247,408)	(4,400)	(139,101)
TOTAL FUNDS	<u>112,707</u>	<u>(247,408)</u>	<u>(4,400)</u>	<u>(139,101)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	107,750	(116,244)	(8,494)
TOTAL FUNDS	<u>107,750</u>	<u>(116,244)</u>	<u>(8,494)</u>

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	162,199	(272,990)	(5,453)	(116,244)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>162,199</u>	<u>(272,990)</u>	<u>(5,453)</u>	<u>(116,244)</u>

13. RELATED PARTY DISCLOSURES

The cost of administration of the Foundation is borne by C W Holroyd, a Trustee, however the administration costs are immaterial and therefore no value has been placed on them in the Statement of Financial Activities.

THE HOLROYD FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	49,407	110,472
Investment income		
Dividends	-	2,138
Interest	85	97
	<u>85</u>	<u>2,235</u>
Total incoming resources	49,492	112,707
EXPENDITURE		
Charitable activities		
Grants to institutions	19,160	231,712
Support costs		
Finance		
Bank charges	(717)	1,880
Governance costs		
Legal and professional fees	420	3,500
Accountancy	6,719	10,316
	<u>7,139</u>	<u>13,816</u>
Total resources expended	<u>25,582</u>	<u>247,408</u>
Net income/(expenditure) before gains and losses	23,910	(134,701)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(1,053)	(4,400)
Net income/(expenditure)	<u><u>22,857</u></u>	<u><u>(139,101)</u></u>

This page does not form part of the statutory financial statements

THE HOLROYD FOUNDATION

England & Wales - Charity number 1156845

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE HOLROYD FOUNDATION**

Clarke Nicklin LLP
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FOR THE YEAR ENDED 31 MARCH 2024**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
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THE HOLROYD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

Formation of the Trust

The Trust was established by a Trust Deed dated 12 February 2014 and was registered with the Charities Commission.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust, as set out in the Trust Deed, are such purposes as shall be exclusively charitable as the Trustees at their absolute discretion from time to time think.

Public benefit

The Trustees have had regard to the guidance contained in the Charity Commissioners General Guidance on public benefit when reviewing their aims and objectives. They consider that the broad range of organisations assisted demonstrates a wide public benefit and that the Trust satisfies the Commission's requirements on public benefit.

Grant-making Policy, Aims and Objectives

(1) The objects of the Trust are furthered by the making of grants from the income of the Trust.

(2) The Trustees support a number of charities by way of regular annual grants, but otherwise the Trustees aim where possible to award grants for specific projects as opposed to general running costs. In this way the Trustees aim to assist charities to achieve particular objectives such as acquiring or replacing essential equipment or extending the scope of the benefits which they provide. In making grants the Trustees are particularly concerned to establish that projects are viable. Accordingly grants are awarded subject to such conditions as to funding or otherwise as the Trustees consider appropriate and payment is deferred until the conditions are satisfied. If these cannot be fulfilled the grant is cancelled.

(3) The Trustees policy is generally to award modest grants to a relatively large number of bodies rather than a few large grants. The charities supported cover a wide range of activities. In this way the Trustees aim to provide for a wide variety of needs of persons resident in the geographical area of the Trust.

(4) There is no fixed apportionment of grants; each application is dealt with on its merits. If a grant is for a specific project, the recipient is asked to confirm when the project is completed.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The grants made during the period are listed in Note 7 to the financial statements. Grants approved totalled £231,712 (2023: £2,676,907) and assisted over 20 organisations. Significant grants are monitored for one year after the grant has been made.

THE HOLROYD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial position

Income and expenditure

(1) The Trust received £2,235 (2023: £7,232) investment income, £110,472 (2023: £110,000) in donations and £Nil (2023: £2,125,390) from fundraising in the year and there was a loss on investments of £4,400 (2023: £30,108).

(2) Grants totalling £231,712 (2023: £2,676,907) were approved in the period.

Reserves policy and future plans

The trustees intend to apply all of the Trust's assets to charitable purposes over the next five years.

Investment Management

The Trust has delegated the day to day management of its investments to Artorius Wealth Investment Managers. The management fee basis is a fixed percentage of assets under management.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The minimum number of Trustees is three. Trustees are appointed by resolution of the existing Trustees, at any time, for terms of office of three years. Trustees may be re-appointed at the end of the term of office.

The aim of the Trustees in making appointments is to have a range of skills, qualifications and experience suited to achieving the objects of the Trust.

The Trustees meet at least twice a year and make all decisions regarding investments and payment of grants.

On appointment, Trustees are provided with a copy of the Trust Deed, the most recent financial statements and investment reports and minutes of Trustees meetings. The experience of the persons appointed usually means that they have a good understanding of the responsibilities of a charity trustee, but where necessary guidance is available from the Trust's solicitors. Relevant Charity Commission publications are also available to the Trustees.

Risk management

The Trustees have considered any risks to which the Trust might be exposed and are satisfied that the administrative, investment and financial procedures which are in place, minimise the risk of any loss to the Trust. The position is reviewed regularly by the Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1156845

Principal address

Abbots Moss Hall
Tarpoley Road
Oakmere
Northwich
Cheshire
CW8 2ES

THE HOLROYD FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

C W Holroyd
J F Kay
J C Roberts
J R Holroyd
J A Ankers

Independent Examiner

Graham Travis FCA
Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Solicitors

Molesworths Bright Clegg
17 Yorkshire Street
Rochdale
OL16 1BH

Bankers

C Hoare & Co
37 Fleet Street
London
EC4P 4DQ

Investment Managers

Artorius Wealth
2nd Floor, The Boardwalk
21 Little Peter Street
Manchester
M15 4PS

Approved by order of the board of trustees on17/12/2024..... and signed on its behalf by:

Jake Ankers

.....
J A Ankers - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HOLROYD FOUNDATION

Independent examiner's report to the trustees of The Holroyd Foundation

I report to the charity trustees on my examination of the accounts of The Holroyd Foundation (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust 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.



Graham Travis FCA

Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Date:17/12/2024.....

THE HOLROYD FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	110,472	-	110,472	110,000
Other trading activities	3	-	-	-	2,125,390
Investment income	4	2,235	-	2,235	7,232
Total		<u>112,707</u>	<u>-</u>	<u>112,707</u>	<u>2,242,622</u>
EXPENDITURE ON					
Raising funds	5	1,456	-	1,456	405,302
Charitable activities					
Grants payable in furtherance of charity's objectives	6	231,712	-	231,712	2,676,907
Support Costs		14,240	-	14,240	16,714
Total		<u>247,408</u>	<u>-</u>	<u>247,408</u>	<u>3,098,923</u>
Net gains/(losses) on investments		<u>(4,400)</u>	<u>-</u>	<u>(4,400)</u>	<u>(30,108)</u>
NET INCOME/(EXPENDITURE)		<u>(139,101)</u>	<u>-</u>	<u>(139,101)</u>	<u>(886,409)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		107,750	-	107,750	994,159
TOTAL FUNDS CARRIED FORWARD		<u><u>(31,351)</u></u>	<u><u>-</u></u>	<u><u>(31,351)</u></u>	<u><u>107,750</u></u>

The notes form part of these financial statements

THE HOLROYD FOUNDATION

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	11	26,608	-	26,608	203,356
CURRENT ASSETS					
Cash at bank		1,440	-	1,440	28,393
CREDITORS					
Amounts falling due within one year	12	(59,399)	-	(59,399)	(123,999)
NET CURRENT ASSETS/(LIABILITIES)		<u>(57,959)</u>	<u>-</u>	<u>(57,959)</u>	<u>(95,606)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(31,351)</u>	<u>-</u>	<u>(31,351)</u>	<u>107,750</u>
NET ASSETS		<u>(31,351)</u>	<u>-</u>	<u>(31,351)</u>	<u>107,750</u>
FUNDS					
Unrestricted funds	13			<u>(31,351)</u>	<u>107,750</u>
TOTAL FUNDS				<u>(31,351)</u>	<u>107,750</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17/12/2024 and were signed on its behalf by:

Jake Ankers

.....
J A Ankers - Trustee

The notes form part of these financial statements

THE HOLROYD FOUNDATION

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(195,705)	(1,205,367)
Net cash used in operating activities		<u>(195,705)</u>	<u>(1,205,367)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(52,878)	(7,017)
Sale of fixed asset investments		219,395	701,940
Interest received		97	3,756
Dividends received		2,138	3,476
Net cash provided by investing activities		<u>168,752</u>	<u>702,155</u>
Change in cash and cash equivalents in the reporting period			
		(26,953)	(503,212)
Cash and cash equivalents at the beginning of the reporting period			
		<u>28,393</u>	<u>531,605</u>
Cash and cash equivalents at the end of the reporting period			
		<u>1,440</u>	<u>28,393</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES		
	2024	2023
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(139,101)	(886,409)
Adjustments for:		
Losses on investments	4,400	30,108
Interest received	(97)	(3,756)
Dividends received	(2,138)	(3,476)
Decrease in debtors	5,831	47,063
Decrease in creditors	(64,600)	(388,897)
Net cash used in operations	<u>(195,705)</u>	<u>(1,205,367)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank	28,393	(26,953)	1,440
	<u>28,393</u>	<u>(26,953)</u>	<u>1,440</u>
Total	<u>28,393</u>	<u>(26,953)</u>	<u>1,440</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in Sterling (£).

Going concern

The trustees have assessed the charity's ability to continue as a going concern, considering the adequacy of its financial resources and liquidity. This assessment included a review of the charity's budget, medium-term financial plan, and confirmation of ongoing support from its primary donors, Mr. and Mrs. Holroyd. The donors have committed to providing sufficient funding to meet the charity's obligations, including fulfilling any outstanding grant commitments, for at least 12 months following the approval of these financial statements.

Based on this review and the assurance of continued donor support, the trustees are confident that the charity has adequate resources to meet its financial obligations, even under potential adverse scenarios. Accordingly, the trustees believe it is appropriate to prepare the financial statements on a going-concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Investment income and bank interest are accounted for as and when they are received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments are included in the balance sheet at market value. Proceeds from sale of rights issues are credited against the cost of investment. The Statement of Financial Activities includes the unrealised gains and losses arising on revaluation of investments held at the period end and the realised gains and losses on disposals throughout the period.

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Donations	110,472	110,000

3. OTHER TRADING ACTIVITIES

	2024 £	2023 £
Fundraising event	-	2,125,390

4. INVESTMENT INCOME

	2024 £	2023 £
Dividends	2,138	3,476
Interest	97	3,756
	<u>2,235</u>	<u>7,232</u>

5. RAISING FUNDS

Other trading activities

	2024 £	2023 £
Fundraising event	-	405,302

Investment management costs

	2024 £	2023 £
Support costs	1,456	-
Aggregate amounts	<u>1,456</u>	<u>405,302</u>

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Grants payable in furtherance of charity's objectives	231,712	-	231,712
Support Costs	-	14,240	14,240
	<u>231,712</u>	<u>14,240</u>	<u>245,952</u>

THE HOLROYD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. GRANTS PAYABLE

	2024 £	2023 £
Anglican Parish North Beach	(44)	53
Backup North West	-	100
Blood Cancer UK	-	500
Business In The Community	-	12,500
Centre for Social Justice	75,000	100,000
Cheshire Community Foundation	35,000	15,000
Cheshire Young Carers	1,000	-
Chorley Youth Zone	1,000	-
Cotebrook Village Hall	2,400	-
Crewe Youth Club	-	2,000
David Shaw - Tennis Sponsorship	-	64,000
DEC	-	6,000
Duke of Edinburgh Award	10,000	5,000
Edgeworth Bowling	-	500
GB Snowsport	1,000	-
Grimsby Youth Zone	-	650
Grasmere Village Hall	4,000	-
Keswick Youth Centre	5,000	-
Made in Hackney	10,000	-
Mahdlo	-	1,000
Manchester Camerata	16,666	3,300
Manchester Youth Zone	-	10,000
Motherwell	-	7,500
Meegeven PeeWee	-	60,000
Mosely Juniors FC	-	1,955
One Young World	-	18,000
Onside Youth Zone	1,800	2,000
Oxfam	-	50
Palma Cricket Association	10,000	-
Prostate Cancer Research	-	500
Queens Commonwealth Trust	-	50,000
Rainbow Hub	(18,000)	23,000
Rotary Club of Tarporley	-	1,500
Rotary Club of Rochdale	500	-
Royal Academy of Culinary Arts	500	-
Royal Horticultural Society	4,280	-
Sight Savers	-	1,000
St Anns Hospice	400	-
Temple Learning Academy	3,000	-
The Cancer Awareness Trust	10,000	-
The Cure Parkinsons Trust	-	1,010
The Done Room	5,000	-
The High Sheriff of Cheshire	-	5,000
The Hoppy Trust	-	1,752,589
The Iceland Charitable Trust	50,000	-
The Joshua Tree	-	24,000
The Onside Foundation	-	500,000
The PCC of St Helens	1,210	600
University of Chester	2,000	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. GRANTS PAYABLE - continued

Woodland Trust	-	7,600
	<u>231,712</u>	<u>2,676,907</u>

Grants approved conditionally in period but not paid by period end

	2024 £	2023 £
Anglican Parish North Beach	-	1,698
Cumbria Community Foundation - Better tomorrow	-	5,000
Manchester Camerata	-	16,700
Manchester University - Beewell	20,000	40,000
The Joshua Tree	8,000	-
Tennis coaching	12,500	-
	<u>40,500</u>	<u>63,398</u>

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Investment management costs	1,456	-	1,456
Support Costs	424	13,816	14,240
	<u>1,880</u>	<u>13,816</u>	<u>15,696</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	110,000	110,000
Other trading activities	-	2,125,390	2,125,390
Investment income	7,232	-	7,232
Total	<u>7,232</u>	<u>2,235,390</u>	<u>2,242,622</u>
EXPENDITURE ON			
Raising funds	-	405,302	405,302

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Charitable activities			
Grants payable in furtherance of charity's objectives	846,819	1,830,088	2,676,907
Support Costs	16,714	-	16,714
Total	<u>863,533</u>	<u>2,235,390</u>	<u>3,098,923</u>
Net gains/(losses) on investments	<u>(30,108)</u>	<u>-</u>	<u>(30,108)</u>
NET INCOME/(EXPENDITURE)	(886,409)	-	(886,409)
Transfers between funds	<u>35,350</u>	<u>(35,350)</u>	<u>-</u>
Net movement in funds	(851,059)	(35,350)	(886,409)
RECONCILIATION OF FUNDS			
Total funds brought forward	958,809	35,350	994,159
TOTAL FUNDS CARRIED FORWARD	<u><u>107,750</u></u>	<u><u>-</u></u>	<u><u>107,750</u></u>

11. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 April 2023	203,356
Additions	52,878
Disposals	(27,795)
Withdrawals	(196,000)
Revaluations	5,831
	<u>26,608</u>
At 31 March 2024	<u>26,608</u>
HISTORICAL COST	
At 1 April 2023	<u>199,271</u>
At 31 March 2024	<u>24,443</u>

	2024 £	2023 £
Investment categories		
Equities	25,007	73,712
Fixed income	-	89,299
Alternative investments	-	23,130
Liquidity - cash	1,601	17,027
	<u>26,608</u>	<u>203,356</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued expenses	<u>59,399</u>	<u>123,999</u>

13. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	107,750	(139,101)	(31,351)
	<u>107,750</u>	<u>(139,101)</u>	<u>(31,351)</u>
TOTAL FUNDS	<u>107,750</u>	<u>(139,101)</u>	<u>(31,351)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	112,707	(247,408)	(4,400)	(139,101)
TOTAL FUNDS	<u>112,707</u>	<u>(247,408)</u>	<u>(4,400)</u>	<u>(139,101)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	958,809	(886,409)	35,350	107,750
Restricted funds				
Restricted funds	35,350	-	(35,350)	-
TOTAL FUNDS	<u>994,159</u>	<u>(886,409)</u>	<u>-</u>	<u>107,750</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	7,232	(863,533)	(30,108)	(886,409)
Restricted funds				
Restricted funds	2,235,390	(2,235,390)	-	-
TOTAL FUNDS	<u>2,242,622</u>	<u>(3,098,923)</u>	<u>(30,108)</u>	<u>(886,409)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	958,809	(1,025,510)	35,350	(31,351)
Restricted funds				
Restricted funds	35,350	-	(35,350)	-
TOTAL FUNDS	<u>994,159</u>	<u>(1,025,510)</u>	<u>-</u>	<u>(31,351)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	119,939	(1,110,941)	(34,508)	(1,025,510)
Restricted funds				
Restricted funds	2,235,390	(2,235,390)	-	-
TOTAL FUNDS	<u>2,355,329</u>	<u>(3,346,331)</u>	<u>(34,508)</u>	<u>(1,025,510)</u>

14. RELATED PARTY DISCLOSURES

The cost of administration of the Foundation is borne by C W Holroyd, a Trustee, however the administration costs are immaterial and therefore no value has been placed on them in the Statement of Financial Activities.

THE HOLROYD FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	110,472	110,000
Other trading activities		
Fundraising event	-	2,125,390
Investment income		
Dividends	2,138	3,476
Interest	97	3,756
	<u>2,235</u>	<u>7,232</u>
Total incoming resources	112,707	2,242,622
EXPENDITURE		
Other trading activities		
Fundraising event	-	405,302
Charitable activities		
Grants to institutions	231,712	2,676,907
Support costs		
Finance		
Bank charges	1,880	7,460
Other		
Sundries	-	14
Governance costs		
Legal and professional fees	3,500	3,165
Accountancy	10,316	6,075
	<u>13,816</u>	<u>9,240</u>
Total resources expended	<u>247,408</u>	<u>3,098,923</u>
Net expenditure before gains and losses	(134,701)	(856,301)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(4,400)	(30,108)
Net expenditure	<u>(139,101)</u>	<u>(886,409)</u>

This page does not form part of the statutory financial statements

THE HOLROYD FOUNDATION

England & Wales - Charity number 1156845

Accounts

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE HOLROYD FOUNDATION**

Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

THE HOLROYD FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 21
Detailed Statement of Financial Activities	22 to 23

THE HOLROYD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

Formation of the Trust

The Trust was established by a Trust Deed dated 12 February 2014 and was registered with the Charities Commission.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust, as set out in the Trust Deed, are such purposes as shall be exclusively charitable as the Trustees at their absolute discretion from time to time think.

Public benefit

The Trustees have had regard to the guidance contained in the Charity Commissioners General Guidance on public benefit when reviewing their aims and objectives. They consider that the broad range of organisations assisted demonstrates a wide public benefit and that the Trust satisfies the Commission's requirements on public benefit.

Grant-making Policy, Aims and Objectives

(1) The objects of the Trust are furthered by the making of grants from the income of the Trust.

(2) The Trustees support a number of charities by way of regular annual grants, but otherwise the Trustees aim where possible to award grants for specific projects as opposed to general running costs. In this way the Trustees aim to assist charities to achieve particular objectives such as acquiring or replacing essential equipment or extending the scope of the benefits which they provide. In making grants the Trustees are particularly concerned to establish that projects are viable. Accordingly grants are awarded subject to such conditions as to funding or otherwise as the Trustees consider appropriate and payment is deferred until the conditions are satisfied. If these cannot be fulfilled the grant is cancelled.

(3) The Trustees policy is generally to award modest grants to a relatively large number of bodies rather than a few large grants. The charities supported cover a wide range of activities. In this way the Trustees aim to provide for a wide variety of needs of persons resident in the geographical area of the Trust.

(4) There is no fixed apportionment of grants; each application is dealt with on its merits. If a grant is for a specific project, the recipient is asked to confirm when the project is completed.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The grants made during the period are listed in Note 6 to the financial statements. Grants approved totalled £2,676,907 (2022: £440,225) and assisted over 30 organisations. Significant grants are monitored for one year after the grant has been made.

THE HOLROYD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Financial position

Income and expenditure

(1) The Trust received £7,232 (2022: £246,560) investment income, £110,000 (2022: £75,000) in donations and £2,125,390 from fundraising in the year and there was a loss on investments of £30,108 (2022: gain £21,565).

(2) Grants totalling £2,676,907 (2022: £440,225) were approved in the period.

Reserves policy and future plans

The trustees intend to apply all of the Trust's assets to charitable purposes over the next five years.

Investment Management

The Trust has delegated the day to day management of its investments to Artorius Wealth Investment Managers. The management fee basis is a fixed percentage of assets under management.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The minimum number of Trustees is three. Trustees are appointed by resolution of the existing Trustees, at any time, for terms of office of three years. Trustees may be re-appointed at the end of the term of office.

The aim of the Trustees in making appointments is to have a range of skills, qualifications and experience suited to achieving the objects of the Trust.

The Trustees meet at least twice a year and make all decisions regarding investments and payment of grants.

On appointment, Trustees are provided with a copy of the Trust Deed, the most recent financial statements and investment reports and minutes of Trustees meetings. The experience of the persons appointed usually means that they have a good understanding of the responsibilities of a charity trustee, but where necessary guidance is available from the Trust's solicitors. Relevant Charity Commission publications are also available to the Trustees.

Risk management

The Trustees have considered any risks to which the Trust might be exposed and are satisfied that the administrative, investment and financial procedures which are in place, minimise the risk of any loss to the Trust. The position is reviewed regularly by the Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1156845

Principal address

Abbots Moss Hall
Tarporley Road
Oakmere
Northwich
Cheshire
CW8 2ES

THE HOLROYD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Trustees

C W Holroyd
J F Kay
J C Roberts
J R Holroyd
J A Ankers

Auditors

Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Solicitors

Molesworths Bright Clegg
Octagon House
25-27 Yorkshire Street
Rochdale
OL16 1RH

Bankers

Handelsbanken
First Floor
Sunlight House
Quay Street
Manchester
M3 3JZ

C Hoare & Co
37 Fleet Street
London
EC4P 4DQ

Investment Managers

Artorius Wealth
2nd Floor, The Boardwalk
21 Little Peter Street
Manchester
M15 4PS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

THE HOLROYD FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustees on06/12/2023..... and signed on its behalf by:

Jake A Ankers

.....
J A Ankers - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE HOLROYD FOUNDATION

Opinion

We have audited the financial statements of The Holroyd Foundation (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE HOLROYD FOUNDATION**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE HOLROYD FOUNDATION

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Procedures to identify risks:

- enquiring of management concerning the entity's procedures relating to: identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance; detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- discussing among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas: timing of recognition of income, and posting of unusual journals; and
- obtaining an understanding of the legal and regulatory frameworks that the company operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the entity. The key laws and regulations we considered in this context included Charities Act, employment law, health and safety, pensions legislation and tax legislation.

The procedures to respond to risks identified included:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of management, concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- testing the timing and matching of income and expense transactions either side of the year end; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Other matters

The financial statements for the year ended 31 March 2022 were not audited.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE HOLROYD FOUNDATION**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Clarke Nicklin LLP
Chartered Accountants and
Statutory Auditors
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Date:

THE HOLROYD FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	110,000	110,000	75,000
Other trading activities	3	-	2,125,390	2,125,390	-
Investment income	4	7,232	-	7,232	246,560
Total		<u>7,232</u>	<u>2,235,390</u>	<u>2,242,622</u>	<u>321,560</u>
EXPENDITURE ON					
Raising funds	5	-	405,302	405,302	-
Charitable activities					
Grants payable in furtherance of charity's objectives	6	846,819	1,830,088	2,676,907	440,255
Support Costs		16,714	-	16,714	30,973
Total		<u>863,533</u>	<u>2,235,390</u>	<u>3,098,923</u>	<u>471,228</u>
Net gains/(losses) on investments		<u>(30,108)</u>	<u>-</u>	<u>(30,108)</u>	<u>21,565</u>
NET INCOME/(EXPENDITURE)		<u>(886,409)</u>	<u>-</u>	<u>(886,409)</u>	<u>(128,103)</u>
Transfers between funds	14	<u>35,350</u>	<u>(35,350)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(851,059)</u>	<u>(35,350)</u>	<u>(886,409)</u>	<u>(128,103)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>958,809</u>	<u>35,350</u>	<u>994,159</u>	<u>1,122,262</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>107,750</u></u>	<u><u>-</u></u>	<u><u>107,750</u></u>	<u><u>994,159</u></u>

The notes form part of these financial statements

THE HOLROYD FOUNDATION

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	11	203,356	-	203,356	958,495
CURRENT ASSETS					
Debtors	12	-	-	-	16,955
Cash at bank		28,393	-	28,393	531,605
		<u>28,393</u>	<u>-</u>	<u>28,393</u>	<u>548,560</u>
CREDITORS					
Amounts falling due within one year	13	(123,999)	-	(123,999)	(512,896)
		<u>(123,999)</u>	<u>-</u>	<u>(123,999)</u>	<u>(512,896)</u>
NET CURRENT ASSETS					
		<u>(95,606)</u>	<u>-</u>	<u>(95,606)</u>	<u>35,664</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>107,750</u>	<u>-</u>	<u>107,750</u>	<u>994,159</u>
NET ASSETS					
		<u>107,750</u>	<u>-</u>	<u>107,750</u>	<u>994,159</u>
FUNDS					
	14				
Unrestricted funds				107,750	958,809
Restricted funds				-	35,350
				<u>107,750</u>	<u>994,159</u>
TOTAL FUNDS					
				<u>107,750</u>	<u>994,159</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 06/12/2023 and were signed on its behalf by:

Jake A Ankers

.....
J A Ankers - Trustee

The notes form part of these financial statements

THE HOLROYD FOUNDATION

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(1,205,367)	240,242
Net cash (used in)/provided by operating activities		<u>(1,205,367)</u>	<u>240,242</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(7,017)	(11,755)
Sale of fixed asset investments		701,940	11,457
Interest received		3,756	-
Dividends received		3,476	11,755
Net cash provided by investing activities		<u>702,155</u>	<u>11,457</u>
Change in cash and cash equivalents in the reporting period			
		(503,212)	251,699
Cash and cash equivalents at the beginning of the reporting period		<u>531,605</u>	<u>279,906</u>
Cash and cash equivalents at the end of the reporting period		<u><u>28,393</u></u>	<u><u>531,605</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES	2023	2022
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(886,409)	(128,103)
Adjustments for:		
Losses/(gain) on investments	30,108	(21,565)
Interest received	(3,756)	-
Dividends received	(3,476)	(11,755)
Decrease/(increase) in debtors	67,063	(13,836)
(Decrease)/increase in creditors	(408,897)	415,501
Net cash (used in)/provided by operations	<u>(1,205,367)</u>	<u>240,242</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank	531,605	(503,212)	28,393
	<u>531,605</u>	<u>(503,212)</u>	<u>28,393</u>
Total	<u>531,605</u>	<u>(503,212)</u>	<u>28,393</u>

The notes form part of these financial statements

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Investment income and bank interest are accounted for as and when they are received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments are included in the balance sheet at market value. Proceeds from sale of rights issues are credited against the cost of investment. The Statement of Financial Activities includes the unrealised gains and losses arising on revaluation of investments held at the period end and the realised gains and losses on disposals throughout the period.

THE HOLROYD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. DONATIONS AND LEGACIES

	2023 £	2022 £
Donations	110,000	75,000

3. OTHER TRADING ACTIVITIES

	2023 £	2022 £
Fundraising event	2,125,390	-

4. INVESTMENT INCOME

	2023 £	2022 £
Dividends	3,476	11,755
Interest	3,756	-
Earn out income on investments sold in previous periods	-	234,805
	<u>7,232</u>	<u>246,560</u>

5. RAISING FUNDS

Other trading activities

	2023 £	2022 £
Fundraising event	405,302	-

6. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Grants payable in furtherance of charity's objectives	2,676,907	-	2,676,907
Support Costs	-	16,714	16,714
	<u>2,676,907</u>	<u>16,714</u>	<u>2,693,621</u>

THE HOLROYD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. GRANTS PAYABLE

	2023 £	2022 £
Age UK	-	56,168
Alzheimers Research UK	-	500
Anglican Parish North Beach	53	2,100
Backup North West	100	-
Blood Cancer UK	500	
Brainwave	-	1,000
Business In The Community	12,500	-
Centre for Social Justice	100,000	75,000
Cheshire Community Foundation	15,000	1,000
Cheshire for good	-	5,000
Cheshire Without Abuse	-	20,137
Christian Aid	-	50
Cotebrook Village Hall	-	6,000
Crewe Youth Club	2,000	-
Cumbria Community Foundation	-	11,000
Cumbria Community Foundation - Better tomorrow	-	15,000
Cycle for Salford	-	2,505
David Shaw - Tennis Sponsorship	64,000	14,000
DEC	6,000	-
Duke of Edinburgh Award	5,000	40,000
Edgeworth Bowling	500	-
Grimsby Youth Zone	650	-
HPV and Anal Cancer Foundation	-	500
Made in Hackney	-	15,045
Maggies	-	12,500
Mahdlo	1,000	
Manchester Camerata	3,300	(100)
Manchester University - Beewell	-	60,000
Manchester Youth Zone	10,000	-
Motherwell	7,500	-
Meegeven PeeWee	60,000	-
Mosely Juniors FC	1,955	-
One Young World	18,000	-
Onside Youth Zone	2,000	18,300
Oxfam	50	-
Prostate Cancer Research	500	-
Queens Commonwealth Trust	50,000	-
Rainbow Hub	23,000	10,000
Rotary Club of Tarporley	1,500	-
Sight Savers	1,000	-
St John's Ambulance	-	10,000
Tarporley WM Hospital	-	20,800
The Bursary Foundation	-	17,750
The Cure Parkinsons Trust	1,010	-
The High Sheriff of Cheshire	5,000	-
The Hoppy Trust	1,752,589	-
The Joshua Tree	24,000	-
The Onside Foundation	500,000	-

THE HOLROYD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

The PCC of St Helens	600	-
Veterans Garage	-	25,000
Warrington Disability Partnership	-	1,000
Woodland Trust	7,600	
	<u>2,676,907</u>	<u>440,255</u>

Grants approved conditionally in period but not paid by period end

	2023 £	2022 £
Anglican Parish North Beach	1,698	3,396
Cumbria Community Foundation - Better tomorrow	5,000	10,000
Manchester Camerata	16,700	16,700
Manchester University - Beewell	40,000	40,000
Rainbow Hub	-	18,000
	<u>63,398</u>	<u>88,096</u>

8. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Support Costs	<u>7,460</u>	<u>14</u>	<u>9,240</u>	<u>16,714</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	75,000	75,000
Investment income	246,560	-	246,560
Total	<u>246,560</u>	<u>75,000</u>	<u>321,560</u>

EXPENDITURE ON

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Charitable activities			
Grants payable in furtherance of charity's objectives	365,255	75,000	440,255
Support Costs	30,973	-	30,973
Total	<u>396,228</u>	<u>75,000</u>	<u>471,228</u>
Net gains on investments	<u>21,565</u>	-	<u>21,565</u>
NET INCOME/(EXPENDITURE)	(128,103)	-	(128,103)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,086,912	35,350	1,122,262
TOTAL FUNDS CARRIED FORWARD	<u><u>958,809</u></u>	<u><u>35,350</u></u>	<u><u>994,159</u></u>

11. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 April 2022	958,495
Additions	7,048
Disposals	(7,017)
Withdrawals	(725,000)
Revaluations	(30,108)
	<u>203,356</u>
At 31 March 2023	<u>203,356</u>
HISTORICAL COST	
At 1 April 2022	<u>883,243</u>
At 31 March 2023	<u>199,271</u>

	2023 £	2022 £
Investment categories		
Equities	73,712	385,977
Fixed income	89,299	446,752
Alternative investments	23,130	75,976
Liquidity - cash	17,027	49,790
	<u>203,356</u>	<u>958,495</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	-	16,955
	<u>-</u>	<u>16,955</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	123,999	512,896

14. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	958,809	(886,409)	35,350	107,750
Restricted funds				
Restricted funds	35,350	-	(35,350)	-
TOTAL FUNDS	<u>994,159</u>	<u>(886,409)</u>	<u>-</u>	<u>107,750</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	7,232	(863,533)	(30,108)	(886,409)
Restricted funds				
Restricted funds	2,235,390	(2,235,390)	-	-
TOTAL FUNDS	<u>2,242,622</u>	<u>(3,098,923)</u>	<u>(30,108)</u>	<u>(886,409)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,086,912	(128,103)	958,809
Restricted funds			
Restricted funds	35,350	-	35,350
TOTAL FUNDS	<u>1,122,262</u>	<u>(128,103)</u>	<u>994,159</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	246,560	(396,228)	21,565	(128,103)
Restricted funds				
Restricted funds	75,000	(75,000)	-	-
TOTAL FUNDS	<u>321,560</u>	<u>(471,228)</u>	<u>21,565</u>	<u>(128,103)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	1,086,912	(1,014,512)	35,350	107,750
Restricted funds				
Restricted funds	35,350	-	(35,350)	-
TOTAL FUNDS	<u>1,122,262</u>	<u>(1,014,512)</u>	<u>-</u>	<u>107,750</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	253,792	(1,259,761)	(8,543)	(1,014,512)
Restricted funds				
Restricted funds	2,310,390	(2,310,390)	-	-
TOTAL FUNDS	<u>2,564,182</u>	<u>(3,570,151)</u>	<u>(8,543)</u>	<u>(1,014,512)</u>

15. RELATED PARTY DISCLOSURES

The cost of administration of the Foundation is borne by C W Holroyd, a Trustee, however the administration costs are immaterial and therefore no value has been placed on them in the Statement of Financial Activities.

THE HOLROYD FOUNDATION**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	110,000	75,000
Other trading activities		
Fundraising event	2,125,390	-
Investment income		
Dividends	3,476	11,755
Interest	3,756	-
Earn out income on investments sold in previous periods	-	234,805
	<u>7,232</u>	<u>246,560</u>
Total incoming resources	2,242,622	321,560
EXPENDITURE		
Other trading activities		
Fundraising event	405,302	-
Charitable activities		
Grants to institutions	2,676,907	440,255
Support costs		
Finance		
Bank charges	7,460	13,935
Other		
Sundries	14	661
Governance costs		
Legal and professional fees	3,165	10,557
Accountancy	6,075	5,820
	<u>9,240</u>	<u>16,377</u>
Total resources expended	<u>3,098,923</u>	<u>471,228</u>
Net expenditure before gains and losses	(856,301)	(149,668)

This page does not form part of the statutory financial statements

THE HOLROYD FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(30,108)	(2,458)
Net expenditure	<u>(886,409)</u>	<u>(152,126)</u>

This page does not form part of the statutory financial statements

THE HOLROYD FOUNDATION

England & Wales - Charity number 1156845

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE HOLROYD FOUNDATION**

Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

THE HOLROYD FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 15
Detailed Statement of Financial Activities	16

THE HOLROYD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

Formation of the Trust

The Trust was established by a Trust Deed dated 12 February 2014 and was registered with the Charities Commission.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust, as set out in the Trust Deed, are such purposes as shall be exclusively charitable as the Trustees at their absolute discretion from time to time think.

Public benefit

The Trustees have had regard to the guidance contained in the Charity Commissioners General Guidance on public benefit when reviewing their aims and objectives. They consider that the broad range of organisations assisted demonstrates a wide public benefit and that the Trust satisfies the Commission's requirements on public benefit.

Grant-making Policy, Aims and Objectives

(1) The objects of the Trust are furthered by the making of grants from the income of the Trust.

(2) The Trustees support a number of charities by way of regular annual grants, but otherwise the Trustees aim where possible to award grants for specific projects as opposed to general running costs. In this way the Trustees aim to assist charities to achieve particular objectives such as acquiring or replacing essential equipment or extending the scope of the benefits which they provide. In making grants the Trustees are particularly concerned to establish that projects are viable. Accordingly grants are awarded subject to such conditions as to funding or otherwise as the Trustees consider appropriate and payment is deferred until the conditions are satisfied. If these cannot be fulfilled the grant is cancelled.

(3) The Trustees policy is generally to award modest grants to a relatively large number of bodies rather than a few large grants. The charities supported cover a wide range of activities. In this way the Trustees aim to provide for a wide variety of needs of persons resident in the geographical area of the Trust.

(4) There is no fixed apportionment of grants; each application is dealt with on its merits. If a grant is for a specific project, the recipient is asked to confirm when the project is completed.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The grants made during the period are listed in Note 4 to the financial statements. Grants approved totalled £440,225 (2021: £471,288) and assisted over 30 organisations. Significant grants are monitored for one year after the grant has been made.

THE HOLROYD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Financial position

Income and expenditure

(1) The Trust received £246,560 (2021: £18,970) investment income in the year and there were gains on investments of £21,565 (2021: £155,416).

(2) Grants totalling £440,255 (2021: £471,288) were approved in the period.

Reserves policy and future plans

The trustees intend to apply all of the Trust's assets to charitable purposes over the next five years.

Investment Management

The Trust has delegated the day to day management of its investments to Artorius Wealth Investment Managers. The management fee basis is a fixed percentage of assets under management.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The minimum number of Trustees is three. On establishment of the Trust, the First Trustees were appointed being C W Holroyd, J R Holroyd and J C Roberts. The First Trustees are appointed for a period of 3 years and are eligible for re-appointment for one or more terms of three years each. Further Trustees are appointed by resolution of the existing Trustees, at any time, for terms of office of three years. Trustees may be re-appointed at the end of the term of office.

The aim of the Trustees in making appointments is to have a range of skills, qualifications and experience suited to achieving the objects of the Trust.

The Trustees meet at least twice a year and make all decisions regarding investments and payment of grants.

On appointment, Trustees are provided with a copy of the Trust Deed, the most recent financial statements and investment reports and minutes of Trustees meetings. The experience of the persons appointed usually means that they have a good understanding of the responsibilities of a charity trustee, but where necessary guidance is available from the Trust's solicitors. Relevant Charity Commission publications are also available to the Trustees.

Risk management

The Trustees have considered any risks to which the Trust might be exposed and are satisfied that the administrative, investment and financial procedures which are in place, minimise the risk of any loss to the Trust. The position is reviewed regularly by the Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1156845

Principal address

Abbots Moss Hall
Tarpoley Road
Oakmere
Northwich
Cheshire
CW8 2ES

THE HOLROYD FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees

C W Holroyd
J F Kay
J C Roberts
J R Holroyd
J A Ankers

Independent Examiner

Graham Travis FCA
ICAEW
Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Solicitors

Molesworths Bright Clegg
Octagon House
25-27 Yorkshire Street
Rochdale
OL16 1RH

Bankers

Handelsbanken
First Floor
Sunlight House
Quay Street
Manchester
M3 3JZ

C Hoare & Co
37 Fleet Street
London
EC4P 4DQ

Investment Managers

Artorius Wealth
2nd Floor, The Boardwalk
21 Little Peter Street
Manchester
M15 4PS

Approved by order of the board of trustees on 23/01/2023 and signed on its behalf by:

Jake Ankers

.....
J A Ankers - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HOLROYD FOUNDATION

Independent examiner's report to the trustees of The Holroyd Foundation

I report to the charity trustees on my examination of the accounts of The Holroyd Foundation (the Trust) for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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 Trust 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.



Graham Travis FCA
ICAEW
Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Date: 24/01/2023

THE HOLROYD FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	75,000	75,000	51,433
Investment income	2	246,560	-	246,560	18,970
Total		<u>246,560</u>	<u>75,000</u>	<u>321,560</u>	<u>70,403</u>
EXPENDITURE ON					
Raising funds	3	13,915	-	13,915	17,657
Charitable activities					
Grants payable in furtherance of charity's objectives		365,255	75,000	440,255	471,288
Support Costs		17,058	-	17,058	9,777
Total		<u>396,228</u>	<u>75,000</u>	<u>471,228</u>	<u>498,722</u>
Net gains on investments		21,565	-	21,565	155,416
NET INCOME/(EXPENDITURE)		(128,103)	-	(128,103)	(272,903)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,086,912	35,350	1,122,262	1,395,165
TOTAL FUNDS CARRIED FORWARD		<u><u>958,809</u></u>	<u><u>35,350</u></u>	<u><u>994,159</u></u>	<u><u>1,122,262</u></u>

The notes form part of these financial statements

THE HOLROYD FOUNDATION

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	7	958,495	-	958,495	939,090
CURRENT ASSETS					
Debtors	8	16,955	-	16,955	661
Cash at bank		496,255	35,350	531,605	279,906
		<u>513,210</u>	<u>35,350</u>	<u>548,560</u>	<u>280,567</u>
CREDITORS					
Amounts falling due within one year	9	(512,896)	-	(512,896)	(97,395)
		<u>314</u>	<u>35,350</u>	<u>35,664</u>	<u>183,172</u>
NET CURRENT ASSETS					
		<u>314</u>	<u>35,350</u>	<u>35,664</u>	<u>183,172</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>958,809</u>	<u>35,350</u>	<u>994,159</u>	<u>1,122,262</u>
NET ASSETS					
		<u>958,809</u>	<u>35,350</u>	<u>994,159</u>	<u>1,122,262</u>
FUNDS					
	10				
Unrestricted funds				958,809	1,086,912
Restricted funds				35,350	35,350
				<u>994,159</u>	<u>1,122,262</u>
TOTAL FUNDS					
				<u>994,159</u>	<u>1,122,262</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23/01/2023 and were signed on its behalf by:

Jake Ankers

.....
J A Ankers - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Investment income and bank interest are accounted for as and when they are received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments are included in the balance sheet at market value. Proceeds from sale of rights issues are credited against the cost of investment. The Statement of Financial Activities includes the unrealised gains and losses arising on revaluation of investments held at the period end and the realised gains and losses on disposals throughout the period.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. INVESTMENT INCOME

	2022	2021
	£	£
Dividends	11,755	18,529
Interest	-	441
Earn out income on investments sold in previous periods	234,805	-
	<u>246,560</u>	<u>18,970</u>

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Portfolio management	13,915	17,657
	<u>13,915</u>	<u>17,657</u>

THE HOLROYD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. GRANTS PAYABLE

	2022 £	2021 £
Age UK	56,168	1,000
Alzheimers Research UK	500	-
Anglican Parish North Beach	2100	-
Apex 2100 Foundation	-	5,000
Avonleigh Gardens	-	500
BHIT-now CycleSmart	-	3,000
Blood Cancer UK	-	1,000
Bolton Lads and Girls Club	-	50,000
Brainwave	1,000	-
Carlisle Youth Centre	-	4,000
Centre for Social Justice	75,000	50,000
Changing Lives Together	-	5,000
Cheshire Community Foundation	1,000	110,000
Cheshire Connect	-	15,000
Cheshire for good	5,000	-
Cheshire Wildlife	-	5,000
Cheshire Without Abuse	20,137	-
Citizens Advice	-	5,000
Christian Aid	50	-
Cotebrook Village Hall	6,000	-
Cumbria Community Foundation	11,000	-
Cumbria Community Foundation - Better tomorrow	15,000	-
Cycle for Salford	2,505	-
David Shaw - Tennis Sponsorship	14,000	14,000
Duke of Edinburgh Award	40,000	20,000
Hand Shake Ltd	-	840
Hope and Homes for Children	-	5,000
HPV and Anal Cancer Foundation	500	-
Lakeside YMCA	-	2,005
Leonard Cheshire Home	-	300
Made in Hackney	15,045	-
Maggies	12,500	12,500
Mahdlo	-	513
Manchester Camerata	(100)	-
Manchester University - Beewell	60,000	-
Mid Cheshire Food Bank	-	12,000
Motherwell	-	10,000
Oldham Coliseum	-	3,000
Onside Youth Zone	18,300	-
Queens Commonwealth Trust	-	100,000
Rainbow Hub	10,000	9,500
RNCM Awards	-	2,000
Starlight	-	100
Sight Savers	-	1,000
St John's Ambulance	10,000	-
St Luke's Hospice	-	355
Tarporley WM Hospital	20,800	-
The Bursary Foundation	17,750	-
	<hr/>	<hr/>
Carried forward	414,255	447,613

4. GRANTS PAYABLE - continued

	2022 £	2021 £
Brought forward	414,255	447,613
The PCC of St Helens	-	100
The Salvation Army	-	50
Up and Away	-	1,000
Veterans Garage	25,000	-
Warrington Disability Partnership	1,000	-
Warrington Youth Zone	-	20,000
Wigan Youth Zone	-	500
Womens Aid	-	2,025
	<u>440,255</u>	<u>471,288</u>

Grants approved conditionally in period but not paid by period end

	2022 £	2021 £
Anglican Parish North Beach	3,396	2,994
Cumbria Community Foundation - Better tomorrow	10,000	-
Citizens Advice	-	5,000
East Cheshire Hospice	-	5,000
Manchester Camerata	16,700	33,400
Manchester University - Beewell	40,000	-
Rainbow Hub	18,000	36,000
Tarporley WM Hospital	-	4,200
UBS Optimus	-	5,000
	<u>88,096</u>	<u>91,594</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,433	50,000	51,433
Investment income	18,970	-	18,970
Total	20,403	50,000	70,403
EXPENDITURE ON			
Raising funds	17,657	-	17,657
Charitable activities			
Grants payable in furtherance of charity's objectives	418,288	53,000	471,288
Support Costs	9,777	-	9,777
Total	445,722	53,000	498,722
Net gains on investments	155,416	-	155,416
NET INCOME/(EXPENDITURE)	(269,903)	(3,000)	(272,903)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,356,815	38,350	1,395,165
TOTAL FUNDS CARRIED FORWARD	1,086,912	35,350	1,122,262

7. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 April 2021	939,090
Additions	11,755
Disposals	(13,915)
Revaluations	21,565
	<u>958,495</u>
At 31 March 2022	<u>958,495</u>
HISTORICAL COST	
At 1 April 2021	<u>862,038</u>
At 31 March 2022	<u>883,243</u>

	2022 £	2021 £
Investment categories		
Equities	385,977	354,948
Fixed income	446,752	446,399
Alternative investments	75,976	99,938
Liquidity - cash	49,790	37,805
	<u>958,495</u>	<u>939,090</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>16,955</u>	<u>661</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accrued expenses	<u>512,896</u>	<u>97,395</u>

10. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,086,912	(128,103)	958,809
Restricted funds			
Restricted funds	35,350	-	35,350
TOTAL FUNDS	<u>1,122,262</u>	<u>(128,103)</u>	<u>994,159</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	246,560	(396,228)	21,565	(128,103)
Restricted funds				
Restricted funds	75,000	(75,000)	-	-
TOTAL FUNDS	<u>321,560</u>	<u>(471,228)</u>	<u>21,565</u>	<u>(128,103)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,356,815	(269,903)	1,086,912
Restricted funds			
Restricted funds	38,350	(3,000)	35,350
TOTAL FUNDS	<u>1,395,165</u>	<u>(272,903)</u>	<u>1,122,262</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	20,403	(445,722)	155,416	(269,903)
Restricted funds				
Restricted funds	50,000	(53,000)	-	(3,000)
TOTAL FUNDS	<u>70,403</u>	<u>(498,722)</u>	<u>155,416</u>	<u>(272,903)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,356,815	(398,006)	958,809
Restricted funds			
Restricted funds	38,350	(3,000)	35,350
TOTAL FUNDS	<u>1,395,165</u>	<u>(401,006)</u>	<u>994,159</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	266,963	(841,950)	176,981	(398,006)
Restricted funds				
Restricted funds	125,000	(128,000)	-	(3,000)
TOTAL FUNDS	<u>391,963</u>	<u>(969,950)</u>	<u>176,981</u>	<u>(401,006)</u>

In a prior year the Trustees designated £100,000 to be spent on Oldham projects, by a transfer of £100,000 from general unrestricted funds. During the year no grants were awarded to Oldham Projects, leaving £35,350 carried forward as designated for Oldham projects.

During the year £75,000 was donated for onward grant to the Centre For Social Justice. £75,000 was granted, leaving nil carried forward.

11. RELATED PARTY DISCLOSURES

The cost of administration of the Foundation is borne by C W Holroyd, a Trustee, however the administration costs are immaterial and therefore no value has been placed on them in the Statement of Financial Activities.

THE HOLROYD FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	75,000	51,433
Investment income		
Dividends	11,755	18,529
Interest	-	441
Earn out income on investments sold in previous periods	234,805	-
	<u>246,560</u>	<u>18,970</u>
Total incoming resources	321,560	70,403
EXPENDITURE		
Investment management costs		
Portfolio management	13,915	17,657
Charitable activities		
Grants to institutions	440,255	471,288
Support costs		
Finance		
Bank charges	20	25
Other		
Sundries	661	-
Governance costs		
Legal and professional fees	10,557	4,952
Accountancy	5,820	4,800
	<u>16,377</u>	<u>9,752</u>
Total resources expended	<u>471,228</u>	<u>498,722</u>
Net expenditure before gains and losses	(149,668)	(428,319)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(2,458)</u>	<u>83,648</u>
Net expenditure	<u>(152,126)</u>	<u>(344,671)</u>

This page does not form part of the statutory financial statements

THE HOLROYD FOUNDATION

England & Wales - Charity number 1156845

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
THE HOLROYD FOUNDATION**

Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

THE HOLROYD FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 15
Detailed Statement of Financial Activities	16

THE HOLROYD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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).

Formation of the Trust

The Trust was established by a Trust Deed dated 12 February 2014 and was registered with the Charities Commission.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust, as set out in the Trust Deed, are such purposes as shall be exclusively charitable as the Trustees at their absolute discretion from time to time think.

Public benefit

The Trustees have had regard to the guidance contained in the Charity Commissioners General Guidance on public benefit when reviewing their aims and objectives. They consider that the broad range of organisations assisted demonstrates a wide public benefit and that the Trust satisfies the Commission's requirements on public benefit.

Grant-making Policy, Aims and Objectives

(1) The objects of the Trust are furthered by the making of grants from the income of the Trust.

(2) The Trustees support a number of charities by way of regular annual grants, but otherwise the Trustees aim where possible to award grants for specific projects as opposed to general running costs. In this way the Trustees aim to assist charities to achieve particular objectives such as acquiring or replacing essential equipment or extending the scope of the benefits which they provide. In making grants the Trustees are particularly concerned to establish that projects are viable. Accordingly grants are awarded subject to such conditions as to funding or otherwise as the Trustees consider appropriate and payment is deferred until the conditions are satisfied. If these cannot be fulfilled the grant is cancelled.

(3) The Trustees policy is generally to award modest grants to a relatively large number of bodies rather than a few large grants. The charities supported cover a wide range of activities. In this way the Trustees aim to provide for a wide variety of needs of persons resident in the geographical area of the Trust.

(4) There is no fixed apportionment of grants; each application is dealt with on its merits. If a grant is for a specific project, the recipient is asked to confirm when the project is completed.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The grants made during the period are listed in Note 4 to the financial statements. Grants approved totalled £471,288 (2020: £471,450) and assisted over 30 organisations. Significant grants are monitored for one year after the grant has been made.

THE HOLROYD FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Financial position

Income and expenditure

(1) The Trust received £18,970 (2020: £34,137) investment income in the year and there were gains on investments of £155,416 (2020: losses of £94,372).

(2) Grants totalling £471,288 (2020: £471,450) were approved in the period.

Reserves policy and future plans

The trustees intend to apply all of the Trust's assets to charitable purposes over the next five years.

Investment Management

The Trust has delegated the day to day management of its investments to Artorius Wealth Investment Managers. The management fee basis is a fixed percentage of assets under management.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The minimum number of Trustees is three. On establishment of the Trust, the First Trustees were appointed being C W Holroyd, J R Holroyd and J C Roberts. The First Trustees are appointed for a period of 3 years and are eligible for re-appointment for one or more terms of three years each. Further Trustees are appointed by resolution of the existing Trustees, at any time, for terms of office of three years. Trustees may be re-appointed at the end of the term of office.

The aim of the Trustees in making appointments is to have a range of skills, qualifications and experience suited to achieving the objects of the Trust.

The Trustees meet at least twice a year and make all decisions regarding investments and payment of grants.

On appointment, Trustees are provided with a copy of the Trust Deed, the most recent financial statements and investment reports and minutes of Trustees meetings. The experience of the persons appointed usually means that they have a good understanding of the responsibilities of a charity trustee, but where necessary guidance is available from the Trust's solicitors. Relevant Charity Commission publications are also available to the Trustees.

Risk management

The Trustees have considered any risks to which the Trust might be exposed and are satisfied that the administrative, investment and financial procedures which are in place, minimise the risk of any loss to the Trust. The position is reviewed regularly by the Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1156845

Principal address

Abbots Moss Hall
Tarpoley Road
Oakmere
Northwich
Cheshire
CW8 2ES

THE HOLROYD FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

C W Holroyd
J F Kay
J C Roberts
J R Holroyd
M H Burrill (resigned 6.8.20)
J A Ankers

Independent Examiner

Graham Travis FCA
Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Solicitors

Molesworths Bright Clegg
Octagon House
25-27 Yorkshire Street
Rochdale
OL16 1RH

Bankers

Handelsbanken
First Floor
Sunlight House
Quay Street
Manchester
M3 3JZ

Investment Managers

Artorius Wealth
2nd Floor, The Boardwalk
21 Little Peter Street
Manchester
M15 4PS

Approved by order of the board of trustees on and signed on its behalf by:

.....
J A Ankers - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE HOLROYD FOUNDATION**

Independent examiner's report to the trustees of The Holroyd Foundation

I report to the charity trustees on my examination of the accounts of The Holroyd Foundation (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust 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.

Graham Travis FCA
Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

Date:

THE HOLROYD FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,433	50,000	51,433	7,014
Investment income	2	18,970	-	18,970	34,137
Total		20,403	50,000	70,403	41,151
EXPENDITURE ON					
Raising funds	3	17,657	-	17,657	24,610
Charitable activities					
Grants payable in furtherance of charity's objectives		418,288	53,000	471,288	471,450
Support Costs		9,777	-	9,777	13,789
Total		445,722	53,000	498,722	509,849
Net gains/(losses) on investments		155,416	-	155,416	(94,372)
NET INCOME/(EXPENDITURE)		(269,903)	(3,000)	(272,903)	(563,070)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,356,815	38,350	1,395,165	1,958,235
TOTAL FUNDS CARRIED FORWARD		1,086,912	35,350	1,122,262	1,395,165

The notes form part of these financial statements

THE HOLROYD FOUNDATION

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments	7	939,090	-	939,090	1,432,802
CURRENT ASSETS					
Debtors	8	661	-	661	661
Cash at bank		244,556	35,350	279,906	115,102
		<u>245,217</u>	<u>35,350</u>	<u>280,567</u>	<u>115,763</u>
CREDITORS					
Amounts falling due within one year	9	(97,395)	-	(97,395)	(153,400)
		<u>147,822</u>	<u>35,350</u>	<u>183,172</u>	<u>(37,637)</u>
NET CURRENT ASSETS					
		<u>147,822</u>	<u>35,350</u>	<u>183,172</u>	<u>(37,637)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,086,912</u>	<u>35,350</u>	<u>1,122,262</u>	<u>1,395,165</u>
NET ASSETS					
		<u>1,086,912</u>	<u>35,350</u>	<u>1,122,262</u>	<u>1,395,165</u>
FUNDS					
	10			1,086,912	1,356,815
Unrestricted funds				35,350	38,350
Restricted funds					
TOTAL FUNDS					
				<u>1,122,262</u>	<u>1,395,165</u>

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

.....
J A Ankers - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Investment income and bank interest are accounted for as and when they are received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments are included in the balance sheet at market value. Proceeds from sale of rights issues are credited against the cost of investment. The Statement of Financial Activities includes the unrealised gains and losses arising on revaluation of investments held at the period end and the realised gains and losses on disposals throughout the period.

THE HOLROYD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. INVESTMENT INCOME

	2021	2020
	£	£
Dividends	18,529	33,173
Interest	441	964
	<u>18,970</u>	<u>34,137</u>

3. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Portfolio management	<u>17,657</u>	<u>24,610</u>

THE HOLROYD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. GRANTS PAYABLE

	2021 £	2020 £
Access Sport	-	15,000
Active Cheshire	-	1,000
Age UK	1,000	10,000
Alzheimers Research UK	-	50,000
An Hour For Others	-	15,000
Apex 2100 Foundation	5,000	10,000
Avonleigh Gardens	500	-
BHIT-now CycleSmart	3,000	-
Blackburn Youth Zone	-	15,000
Blood Cancer UK	1,000	-
Bolton Lads and Girls Club	50,000	-
Brainwave	-	2,000
Cares Charity	-	2,000
Carlisle Youth Centre	4,000	-
Centre for Social Justice	50,000	50,000
Changing Lives Together	5,000	-
Cheshire Community Foundation	110,000	65,000
Cheshire Connect	15,000	15,000
Cheshire Wildlife	5,000	-
Chorley YZ	-	2,000
Citizens Advice	5,000	10,000
Community Sports	-	2,800
Cotebrook Village Hall - Roof appeal	-	5,000
Cotebrook Village Hall - Donation towards dinner	-	1,597
Cycle Smart - was BHIT	-	6,500
David Shaw - Sponsorship for Holly Staff and James Griffith	14,000	17,000
Duke of Edinburgh Award	20,000	20,000
Grants individually <£1,000	-	4,171
Hand Shake Ltd	840	-
Hope and Homes for Children	5,000	-
Lakeside YMCA	2,005	-
Leonard Cheshire Home	300	-
Lotus Tree	-	2,500
Maggies	12,500	-
Mahdlo	513	1,240
Manchester Camerata	-	50,000
Manchester Foundation Trust	-	7,000
Manchester University NHS Found Trust	-	5,000
Mid Cheshire Food Bank	12,000	-
Manchester Youth Zone	-	2,500
Motherwell	10,000	-
Octagon Theatre	-	25,000
Oldham Coliseum	3,000	-
Oldham Coliseum (returned funds - holding for a later date)	-	(15,000)
Onside Youth Zone	-	1,555
Queens Commonwealth Trust	100,000	1,000
Rainbow Hub	9,500	54,000
Rainbow Trust	-	1,000
Carried forward	444,158	454,863

4. GRANTS PAYABLE - continued

	2021 £	2020 £
Brought forward	444,158	454,863
RNCM Awards	2,000	-
Starlight	100	-
Sight Savers	1,000	-
St Luke's Hospice	355	-
St Rocco's Hospice	-	1,062
The Hive Youth Zone	-	10,000
The PCC of St Helens	100	-
The Salvation Army	50	-
Up and Away	1,000	-
Warrington Youth Zone	20,000	-
Wigan Youth Zone	500	-
Womens Aid	2,025	-
Wolverhampton YZ	-	5,525
	<u>471,288</u>	<u>471,450</u>

Grants approved conditionally in period but not paid by period end

	2021 £	2020 £
Anglican Parish North Beach	2,994	4,000
CAAP	-	2,000
Centre for Social Justice	-	25,000
Citizens Advice	5,000	5,000
East Cheshire Hospice	5,000	10,000
Manchester Camerata	33,400	33,400
Rainbow Hub	36,000	54,000
Shelter	-	5,000
Tarporley WM Hospital	4,200	4,200
UBS Optimus	5,000	5,000
	<u>91,594</u>	<u>147,600</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,014	-	7,014
Investment income	34,137	-	34,137
Total	<u>41,151</u>	<u>-</u>	<u>41,151</u>
EXPENDITURE ON			
Raising funds	24,610	-	24,610
Charitable activities			
Grants payable in furtherance of charity's objectives	476,450	(5,000)	471,450
Support Costs	13,789	-	13,789
Total	<u>514,849</u>	<u>(5,000)</u>	<u>509,849</u>
Net gains/(losses) on investments	(94,372)	-	(94,372)
NET INCOME/(EXPENDITURE)	<u>(568,070)</u>	<u>5,000</u>	<u>(563,070)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	1,924,885	33,350	1,958,235
TOTAL FUNDS CARRIED FORWARD	<u><u>1,356,815</u></u>	<u><u>38,350</u></u>	<u><u>1,395,165</u></u>

7. FIXED ASSET INVESTMENTS

	Listed Investments £
MARKET VALUE	
At 1 April 2020	1,432,802
Additions	18,529
Disposals	(667,657)
Revaluations	155,416
	<u>939,090</u>
HISTORICAL COST	
At 1 April 2020	<u>1,453,340</u>
At 31 March 2021	<u>862,038</u>

	2021 £	2020 £
Investment categories		
Equities	354,948	477,542
Fixed income	446,399	589,013
Alternative investments	99,938	49,924
Liquidity - cash	37,805	316,323
	<u>939,090</u>	<u>1,432,802</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>661</u>	<u>661</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accrued expenses	97,395	153,400

10. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,356,815	(269,903)	1,086,912
Restricted funds			
Restricted funds	38,350	(3,000)	35,350
TOTAL FUNDS	<u>1,395,165</u>	<u>(272,903)</u>	<u>1,122,262</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	20,403	(445,722)	155,416	(269,903)
Restricted funds				
Restricted funds	50,000	(53,000)	-	(3,000)
TOTAL FUNDS	<u>70,403</u>	<u>(498,722)</u>	<u>155,416</u>	<u>(272,903)</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	1,924,885	(568,070)	1,356,815
Restricted funds			
Restricted funds	33,350	5,000	38,350
TOTAL FUNDS	<u>1,958,235</u>	<u>(563,070)</u>	<u>1,395,165</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	41,151	(514,849)	(94,372)	(568,070)
Restricted funds				
Restricted funds	-	5,000	-	5,000
TOTAL FUNDS	<u>41,151</u>	<u>(509,849)</u>	<u>(94,372)</u>	<u>(563,070)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,924,885	(837,973)	1,086,912
Restricted funds			
Restricted funds	33,350	2,000	35,350
TOTAL FUNDS	<u>1,958,235</u>	<u>(835,973)</u>	<u>1,122,262</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	61,554	(960,571)	61,044	(837,973)
Restricted funds				
Restricted funds	50,000	(48,000)	-	2,000
TOTAL FUNDS	<u>111,554</u>	<u>(1,008,571)</u>	<u>61,044</u>	<u>(835,973)</u>

In a prior year the Trustees designated £100,000 to be spent on Oldham projects, by a transfer of £100,000 from general unrestricted funds. During the year £3,000 of grants were awarded to Oldham Projects, leaving £35,350 carried forward as designated for Oldham projects.

During the year £50,000 was donated for onward grant to the Centre For Social Justice. £50,000 was granted, leaving nil carried forward.

11. RELATED PARTY DISCLOSURES

The cost of administration of the Foundation is borne by C W Holroyd, a Trustee, however the administration costs are immaterial and therefore no value has been placed on them in the Statement of Financial Activities.

THE HOLROYD FOUNDATION**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	51,433	7,014
Investment income		
Dividends	18,529	33,173
Interest	441	964
	<u>18,970</u>	<u>34,137</u>
Total incoming resources	70,403	41,151
EXPENDITURE		
Investment management costs		
Portfolio management	17,657	24,610
Charitable activities		
Grants to institutions	471,288	471,450
Support costs		
Finance		
Bank charges	25	20
Other		
Sundries	-	134
Governance costs		
Legal and professional fees	4,952	8,835
Accountancy	4,800	4,800
	<u>9,752</u>	<u>13,635</u>
Total resources expended	<u>498,722</u>	<u>509,849</u>
Net expenditure before gains and losses	(428,319)	(468,698)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>83,648</u>	<u>12,467</u>
Net expenditure	<u>(344,671)</u>	<u>(456,231)</u>

This page does not form part of the statutory financial statements