

**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
Tarpoley 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).

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	6				
Grants payable in furtherance of charity's objectives		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		958,809	35,350	994,159	1,122,262
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>(95,606)</u>	<u>-</u>	<u>(95,606)</u>	<u>35,664</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
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		(1,205,367)	240,242
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		702,155	11,457
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		531,605	279,906
Cash and cash equivalents at the end of the reporting period		28,393	531,605

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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 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
	7,232	246,560

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
	2,676,907	16,714	2,693,621

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	-

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	<u>246,560</u>	<u>-</u>	<u>246,560</u>
Total	<u>246,560</u>	<u>75,000</u>	<u>321,560</u>

EXPENDITURE ON

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

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	396,228	75,000	471,228
Net gains on investments	21,565	-	21,565
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	958,809	35,350	994,159

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

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)
	<hr/>
At 31 March 2023	203,356
	<hr/>
HISTORICAL COST	
At 1 April 2022	883,243
	<hr/>
At 31 March 2023	199,271
	<hr/>

	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
	<hr/>	<hr/>
	203,356	958,495
	<hr/>	<hr/>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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	<u>123,999</u>	<u>512,896</u>

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	3,098,923	471,228
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