

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

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FOR THE YEAR ENDED 31 MARCH 2024**

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

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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

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### 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  
Tarporley Road  
Oakmere  
Northwich  
Cheshire  
CW8 2ES

**THE HOLROYD FOUNDATION**

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

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**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 on .....17/12/2024..... and signed on its behalf by:

*Jake Ankers*

.....  
J A Ankers - Trustee

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

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## 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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
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
<b>Total</b>		<u>112,707</u>	<u>-</u>	<u>112,707</u>	<u>2,242,622</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	1,456	-	1,456	405,302
<b>Charitable activities</b>	6				
Grants payable in furtherance of charity's objectives		231,712	-	231,712	2,676,907
Support Costs		14,240	-	14,240	16,714
<b>Total</b>		<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>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(139,101)</u>	<u>-</u>	<u>(139,101)</u>	<u>(886,409)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		107,750	-	107,750	994,159
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>					
Investments	11	26,608	-	26,608	203,356
<b>CURRENT ASSETS</b>					
Cash at bank		1,440	-	1,440	28,393
<b>CREDITORS</b>					
Amounts falling due within one year	12	(59,399)	-	(59,399)	(123,999)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(57,959)</u>	<u>-</u>	<u>(57,959)</u>	<u>(95,606)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(31,351)</u>	<u>-</u>	<u>(31,351)</u>	<u>107,750</u>
<b>NET ASSETS</b>		<u><u>(31,351)</u></u>	<u><u>-</u></u>	<u><u>(31,351)</u></u>	<u><u>107,750</u></u>
<b>FUNDS</b>	13				
Unrestricted funds				<u>(31,351)</u>	<u>107,750</u>
<b>TOTAL FUNDS</b>				<u><u>(31,351)</u></u>	<u><u>107,750</u></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 £
<b>Cash flows from operating activities</b>			
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>
<b>Cash flows from investing activities</b>			
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>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(26,953)</u>	<u>(503,212)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>28,393</u>	<u>531,605</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,440</u></u>	<u><u>28,393</u></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 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(139,101)	(886,409)
<b>Adjustments for:</b>		
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)
<b>Net cash used in operations</b>	<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 £
<b>Net cash</b>			
Cash at bank	28,393	(26,953)	1,440
	<u>28,393</u>	<u>(26,953)</u>	<u>1,440</u>
<b>Total</b>	<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.

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

**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
	2,235	7,232

**5. RAISING FUNDS**

**Other trading activities**

	2024	2023
	£	£
Fundraising event	-	405,302

**Investment management costs**

	2024	2023
	£	£
Support costs	1,456	-
Aggregate amounts	1,456	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	231,712	-	231,712
Support Costs	-	14,240	14,240
	<u>231,712</u>	<u>14,240</u>	<u>245,952</u>

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

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

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



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

**11. FIXED ASSET INVESTMENTS**

	Listed Investments £
<b>MARKET VALUE</b>	
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	
<b>HISTORICAL COST</b>	
At 1 April 2023	199,271
	<u>24,443</u>
At 31 March 2024	

	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 £
<b>Unrestricted funds</b>			
General fund	107,750	(139,101)	(31,351)
	<u>107,750</u>	<u>(139,101)</u>	<u>(31,351)</u>
<b>TOTAL FUNDS</b>			
	<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 £
<b>Unrestricted funds</b>				
General fund	112,707	(247,408)	(4,400)	(139,101)
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	958,809	(886,409)	35,350	107,750
<b>Restricted funds</b>				
Restricted funds	35,350	-	(35,350)	-
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	7,232	(863,533)	(30,108)	(886,409)
<b>Restricted funds</b>				
Restricted funds	2,235,390	(2,235,390)	-	-
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	958,809	(1,025,510)	35,350	(31,351)
<b>Restricted funds</b>				
Restricted funds	35,350	-	(35,350)	-
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	119,939	(1,110,941)	(34,508)	(1,025,510)
<b>Restricted funds</b>				
Restricted funds	2,235,390	(2,235,390)	-	-
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	110,472	110,000
<b>Other trading activities</b>		
Fundraising event	-	2,125,390
<b>Investment income</b>		
Dividends	2,138	3,476
Interest	97	3,756
	<u>2,235</u>	<u>7,232</u>
<b>Total incoming resources</b>	<b>112,707</b>	<b>2,242,622</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Fundraising event	-	405,302
<b>Charitable activities</b>		
Grants to institutions	231,712	2,676,907
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	1,880	7,460
<b>Other</b>		
Sundries	-	14
<b>Governance costs</b>		
Legal and professional fees	3,500	3,165
Accountancy	10,316	6,075
	<u>13,816</u>	<u>9,240</u>
<b>Total resources expended</b>	<b>247,408</b>	<b>3,098,923</b>
<b>Net expenditure before gains and losses</b>	<b>(134,701)</b>	<b>(856,301)</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(4,400)	(30,108)
<b>Net expenditure</b>	<b><u>(139,101)</u></b>	<b><u>(886,409)</u></b>

This page does not form part of the statutory financial statements