

SIR HAROLD HOOD CHARITABLE TRUST

REGISTERED CHARITY NO: 225870

ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2021

**Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG**

SIR HAROLD HOOD CHARITABLE TRUST

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SIR HAROLD HOOD CHARITABLE TRUST

TRUSTEES' REPORT

Reference and administrative information

Charity Name

Sir Harold Hood Charitable Trust

Charity Number

225870

Trustees

Margaret Marie Elizabeth Felicia Hood

The Lord True, CBE

Dom James Hood

The Lady True

Christian Edward Elwes

Principal Address

PO Box 52492, London, NW3 9DY

Accountants & Auditors

Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Solicitors

Laytons Solicitors, 2 More London Riverside, SE1 2AP

Bankers

C Hoare & Co, 37 Fleet Street, Temple, London, EC4P 4DQ

Investment Managers

Rathbones, 8 Finsbury Circus, Finsbury, London, EC2M 7AZ.

Report of the trustees for the Year ended 5 April 2021

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their Financial Statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition).

SIR HAROLD HOOD CHARITABLE TRUST

TRUSTEES' REPORT

Structure, governance and management

The Trust was set up by the Settlor, Sir Harold Joseph Hood, by a Declaration of Trust dated 9 November 1962.

The power of appointing new Trustees was vested in the Settlor during his lifetime. Sir Harold Hood died on 5 September 2005. This power now rests with the remaining Trustees. When recruiting new Trustees, the Trustees look for individuals with skills and experience which are of value to the Charity. Once appointed, new Trustees will be provided with a pack of information on the Charity. The Trustees are experienced individuals who have a good understanding of what is involved in being a Trustee of a charity. Where appropriate, the Charity supports the training of Trustees, including attendance at seminars.

The Trustees meet once a year to discuss the annual accounts and to agree the list of grants for the forthcoming year.

Risk Management

The detrimental effect the Covid-19 pandemic has had on the world's economies has resulted in significant uncertainty regarding the future level of the charity's investment income. However, all of the charity's distributions are discretionary and no distribution commitments have been given for the year ending 5 April 2021 or future years. Consequently, the Trustees are able to manage the charity's financial affairs to accommodate any reduction in its income. Given the solid level of the charity's general reserve and the discretionary nature of the charity's distributions The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future. The Investments have recovered from £15,679m in 2020 to £19,501m in 2021.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finances of the Trust, and are satisfied that systems are in place to mitigate the exposure to the major risks.

The Trustees have identified the following risks:

- Investments will drop in value; and
- Donations made will not be spent how the Trustees would like.

The Trustees have mitigated these risks by:

- Appointing a professional firm to manage the investments; and
- Actively reviewing the donations and asking for updates.

Key Management Personnel

The trustees consider the board of trustees the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 9 to the accounts.

Investment policy and performance

In accordance with the Trust deed, the Trustees have the power to invest in such stocks, shares, investments and property as they see fit. The Trustees engage Rathbones as investment managers with the brief to adopt a medium risk investment strategy which provides revenue for the charity's current need whilst enhancing income and capital growth over the long term.

SIR HAROLD HOOD CHARITABLE TRUST

TRUSTEES' REPORT

Objectives and activities for public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charity Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit".

All funds are unrestricted and the Trustees' policy is to retain sufficient capital for the maintenance of the trust. The balance of income at the year end is considered at the Trustees' meeting. A minimum reserve of income is maintained to cover fluctuations in income, whilst ensuring that the grants are paid.

The Trust directs that the Trustees shall apply the income of the original funds and any additional funds for such Roman Catholic charitable purposes as the Trustees shall, in their absolute discretion and from time to time, think fit. The Trustees shall be entitled to accept the receipt of any person whom they consider to be the appropriate officer of any charity for any monies so applied without being concerned to see to the further application thereof.

The Trustees may also at any time apply the whole or any part of the capital of the trust fund for such Roman Catholic charitable purposes as the Trustees in their absolute discretion think fit.

Performance

The financial statements show the investments at market value. The 'gain/(loss)' on disposals of investments is based on their opening market value and resulted in a profit of £84,201 for the year ended 5 April 2021 (2020: Loss of £10,652) and an unrealised profit calculated on the same basis arose at the year end of £3,926,888 (2020: £3,917,435 loss). An informal desktop valuation of the property was carried out by Beauchamp Estates in 2020 and based upon this, the Trustees have valued the property as at 5 April 2021 at £15,000,000, giving no gain/no loss (2020: £Nil).

During the year ended 5 April 2021, income was £632,584 (2020: £816,672).

Management expenses in the year ended 5 April 2021 amounted to £94,716 (2020: £110,001).

After grants, net expenditure, before net investment gains, were therefore £294,585 (2020: £73,325)

There was no undistributed income balance at 5 April 2021 (2020: None).

Grants

During the year ended 5 April 2021 grants were made to Roman Catholic charitable organisations of £818,000 (2020: £765,654). The Trustees consider that future distributions can continue to be financed from the Trust Fund at this level.

Going Concern

The detrimental effect the Covid-19 pandemic has had on the world's economies has resulted in significant uncertainty regarding the future level of the charity's investment income. However, all of the charity's distributions are discretionary and no distribution commitments have been given for the year ending 5 April 2021 or future years. Consequently, the Trustees are able to manage the charity's financial affairs to accommodate any reduction in its income. Given the solid level of the charity's general reserve and the discretionary nature of the charity's distributions The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future. The Investments have recovered from £15,679m in 2020 to £19,501m in 2021.

Reserves review including policy

The charity is reliant on its return from investments to fund its charitable aim, and therefore has a reserves policy which aims to provide sustainable funds for the future.

At the balance sheet date, the Trust had capital funds of £34,923,290 (2020: £31,208,396).

Plans for the future

The Trust is managed with a view to it being able to continue its activities for the future.

SIR HAROLD HOOD CHARITABLE TRUST

TRUSTEES' REPORT

Statement of Trustees' Responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities 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 assume that the charity will be able to continue to meet its objectives.

The Trustees are responsible for keeping proper records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees also confirm that they have made all necessary enquiries and taken such steps that they ought to, to ensure that they become aware of any relevant audit information and that they confirm that the Charitable Trust's auditors have been made aware of such information.

Signature and Declaration

Margaret Hood

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Margaret Marie Elizabeth Felicia Hood

23 November 2021

.....
Date

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SIR HAROLD HOOD CHARITABLE TRUST

Auditors' report to the trustees of Sir Harold Hood Charitable Trust

Opinion

We have audited the financial statements of Sir Harold Hood Charitable Trust for the year ended 5 April 2021 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash flows 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 5 April 2021 and of the charity's net movement in funds 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 have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. 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 Auditor's 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 Trustee's Report. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept by the charity; or
- sufficient accounting records have not been kept; or
- the charity 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.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF SIR HAROLD HOOD CHARITABLE TRUST

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements of the Charity Commission, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and Charities SORP (2019).

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements including the risk of override of controls. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Testing journals posted during the year; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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 auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 Auditor's 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's trustees as a body for our audit work, for this report, or for the opinions we have formed.


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Haysmacintyre LLP
Statutory Auditors
10 Queen Street Place
London
EC4R 1AG

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

23 November 2021
.....

Date

SIR HAROLD HOOD CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted Funds Income Fund £	Capital Fund £	Total 2021 £	Total 2020 £
INCOME FROM:					
Investments	2	632,584	-	632,584	816,672
Total Income		632,584	-	632,584	816,672
EXPENDITURE ON:					
Raising Funds	3	94,716	-	94,716	110,001
Charitable Activities:					
Grants awarded	4	832,453	-	832,453	779,996
Total Expenditure		(927,169)	-	(927,169)	(889,997)
Net expenditure before gains/(losses) in investments		(294,585)	-	(294,585)	(73,325)
Other recognised (losses)/gains:					
Gain/(loss) on investments	6	-	4,011,089	4,011,089	(3,928,087)
Exchange rate loss			(1,610)	(1,610)	(71)
Net income/(expenditure)		(294,585)	4,009,479	3,714,894	(4,001,483)
Transfers between funds		294,585	(294,585)	-	-
NET MOVEMENT IN FUNDS		-	3,714,894	3,714,894	(4,001,483)
Total funds brought forward		-	31,208,396	31,208,396	35,209,879
Total funds carried forward		-	34,923,290	34,923,290	31,208,396

All operations are continuing.

All recognised gains and losses are included in the Statement of Financial Activities.

SIR HAROLD HOOD CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2021

	Note	2021	2020
		£	£
FIXED ASSETS			
Investments	6	19,501,506	15,679,498
Property	6	15,000,000	15,000,000
		<u>34,501,506</u>	<u>30,679,498</u>
CURRENT ASSETS			
Cash		456,224	611,616
LESS: CURRENT LIABILITIES			
Creditors: amounts falling due within one year	7	(34,440)	(82,718)
		<u>421,784</u>	<u>528,898</u>
NET CURRENT ASSETS			
		<u>34,923,290</u>	<u>31,208,396</u>
NET ASSETS		<u><u>34,923,290</u></u>	<u><u>31,208,396</u></u>

REPRESENTED BY

Capital Fund	9	34,923,290	31,208,396
		<u>34,923,290</u>	<u>31,208,396</u>

Approved by the Trustees and signed on their behalf by:

Margaret Hood

.....
Margaret Marie Elizabeth Felicia Hood

23 November 2021.....
Date

SIR HAROLD HOOD CHARITABLE TRUST
STATEMENT OF CASH FLOWS
YEAR ENDED 5 APRIL 2021

	Note	2021 £	2020 £
Cash used in operating activities	a	(977,057)	(850,986)
Cashflows from investing activities			
Purchase of investments		(1,124,633)	(1,485,405)
Proceeds from sale of investments		1,336,254	1,218,962
Decrease in investment portfolio cash		(22,540)	345,624
Investment income		632,584	816,672
		821,665	895,853
Increase in cash at bank and on deposit		(155,392)	44,867
Cash at bank and on deposit at beginning of year		611,616	566,749
Cash at bank and on deposit carried forward		456,224	611,616

Note to Statement of cash flows

	2021 £	2020 £
a Reconciliation of Net expenditure to Net Cash outflow from Operating Activities		
Net Income/(expenditure)	3,714,894	(4,001,483)
(decrease)/increase in creditors	(48,278)	39,082
Investment income	(632,584)	(816,672)
(Gains)/losses on investments	(4,011,089)	3,928,087
	(977,057)	(850,986)

There is no debt held by the charity.

SIR HAROLD HOOD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

1 Principal Accounting Policies

Please refer to the 'Reference and administrative information' shown on page 1 of the accounts for details regarding the Sir Harold Hood Charitable Trust.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) **Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (effective 1 January 2019) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP(FRS102) (Second Edition)).

The Sir Harold Hood Charitable Trust meets to definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) **Going Concern**

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves level and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

The detrimental effect the Covid-19 pandemic has had on the world's economies has resulted in significant uncertainty regarding the future level of the charity's investment income. However, all of the charity's distributions are discretionary and no distribution commitments have been given for the year ending 5 April 2021 or future years. Consequently, the Trustees are able to manage the charity's financial affairs to accommodate any reduction in its income. Given the solid level of the charity's general reserve and the discretionary nature of the charity's distributions The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future.

(c) **Income**

Investment income and other sundry income and is accounted for on a receivable basis. Investment income represents the net amounts received plus income tax deducted and tax credit transitional relief.

(d) **Expenditure**

Expenditure is recognised on an accruals basis. Investment Management Costs comprise the investment managers' fees together with property expenses for the property held. Governance costs comprise those of running the charity, namely audit and accountancy fees and bank charges.

(e) **Investments**

Investments are stated at their middle market values ruling at the balance sheet date. The realised and unrealised gains and losses on investments are calculated based on the opening market values and are accounted for within the Statement of Financial Activities.

SIR HAROLD HOOD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

(f) **Investment properties**

Investment properties are included in the balance sheet at their estimated market value at the balance sheet date. The valuation of investment properties is performed periodically by the Trustees with professional valuations obtained at least every five years. As these assets are recorded at market value no charge is made for depreciation in the accounts. This is an area of judgement as only a desktop valuation has been performed and there are still uncertainties around Covid-19 and Brexit.

Realised and unrealised gains and losses on investment properties are included within the Statement of Financial Activities in the year in which they arise.

(g) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(h) **Cash and cash equivalents**

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(i) **Estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustees' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees consider the value of the freehold property to be based on estimates however do not consider there to be any other estimates and judgements.

(j) **Capital Fund**

The Capital Fund represents those assets settled into trust, together with any movements in their values. The Capital Fund is designated by the Trustees for internal purposes only and is not subject to any restrictions regarding distribution.

(k) **Grants and donations**

Grants to the making of which the Trustees have committed themselves are charged in the Statement of Financial Activities in the year in which the commitment is made and are carried forward under creditors until paid.

(l) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost.

SIR HAROLD HOOD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

	2021	2020
	£	£
2 Investment Income		
UK dividends	395,777	532,961
UK Unit Trust dividends	51,764	57,522
UK Real Estate Investment Trust distributions	21,619	26,532
UK fixed interest	39,576	30,040
Overseas dividends	69,685	103,898
Overseas fixed interest	54,154	63,254
Brokers interest	-	2,466
Bank Interest	9	-
	<u>632,584</u>	<u>816,672</u>
	<u><u>632,584</u></u>	<u><u>816,672</u></u>
	2021	2020
	£	£
3 Raising Funds		
Investment fee	77,559	79,089
Property costs:		
Council Tax	1,567	1,517
Utilities	1,792	2,300
Security	1,676	1,607
Insurance	10,042	9,248
Repairs	2,080	3,040
Architects fee	-	9,600
Survey fee	-	3,600
	<u>94,716</u>	<u>110,001</u>
	<u><u>94,716</u></u>	<u><u>110,001</u></u>

SIR HAROLD HOOD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

	2021	2020
	£	£
4 Analysis of Charitable Expenditure		
Grants to institutions by category:		
Single Grants	144,000	144,000
Aid	5,000	5,000
Churches	202,000	207,000
Education	103,000	94,000
Homeless	25,000	25,000
Hospitals	3,000	4,000
Leprosy	30,000	30,000
Missionary	37,000	38,000
Nursing	12,000	10,000
Prisoners	40,000	40,654
Retreat Centre	50,000	55,000
Schools	6,000	6,000
Seminary	4,000	8,000
Vatican	-	5,000
Youth	60,000	60,000
Special grants	43,000	43,000
Emergency grants	54,000	2,000
Adjustments in year	-	(11,000)
Governance costs (note 5)	14,453	14,342
	<u>832,453</u>	<u>779,996</u>

SIR HAROLD HOOD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

	2021 £	2020 £
Names of institutions and amounts paid:		
Ace of Clubs, Clapham	12,000	12,000
Across, Beckton	-	3,000
African Mission, based in London SE1	1,000	-
Aid to the Church in Need UK - Lebanon	7,000	-
Aid to the Church in Need UK - Pakistan and Argentina	13,000	-
Aid to the Church in Need UK - Syria	-	17,300
Aid to the Church in Need UK - Ukraine	-	2,700
Anawim, Birmingham	2,000	2,000
Apostleship of Jesus Seminary	2,500	-
Bishops Willingers School, Uganda	1,000	-
Brentwood Catholic Children's Society	2,000	3,000
CaFE - Catholic Faith Exploration	-	2,000
Cambridge Nazareth Trust	3,000	-
Cardiff Oratory	-	1,000
Cardinal Hume Centre	13,000	13,000
Caritas Anchor House, East London	2,000	-
Caritas Social Action Network	-	4,000
Catholic Bishops' Conference, 'Parliamentary & Public Affairs'	2,000	3,000
Catholic Children's Society, Plymouth	2,000	2,000
Catholic Children's Society, Westminster	8,000	8,000
Catholic for AIDS Prevention and Support, London	-	1,000
Catholic Marriage Care	3,000	-
Catholic Parish of St Mary & St Thomas More, Cannock, Staffs.	1,000	-
CHAS Bristol	3,000	-
Church in Pian de Pietà, Italy	-	20,000
City Pregnancy Counselling Psychotherapy	4,000	-
Clergy Support Fund, Archdiocese of Southwark	15,000	-
Corpus Christi Church, London	-	3,000
Craig Lodge Trust	50,000	55,000
Depaul UK	2,000	-
Diocese of Aberdeen	4,000	4,000
Diocese of Argyll & The Isles	3,000	3,000
Diocese of Brentwood	12,000	10,000
Diocese of Eluru, India	2,000	1,000
Diocese of Guntur, India	1,000	-
Diocese of Hexham & Newcastle, St Bedes, Jarrow	10,000	10,000
Diocese of Menevia	-	6,000
Diocese of Mibeya, Tanzania	1,000	-
Diocese of Nottingham	28,000	28,000
Downside Abbey	60,000	50,000
Downside School	40,000	40,000
Carried forward	309,500	304,000

SIR HAROLD HOOD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

	2021 £	2020 £
Names of institutions and amounts paid:		
Brought forward	309,500	304,000
Downside Fisher Youth Club	30,000	30,000
Duchess of Leeds Foundation	30,000	25,000
Emusoi Centre, Arusha, Tanzania-Maryknoll Sisters New York State	6,000	7,000
Emusoi Centre, Tanzania- Sr Mary Vertucci Maryknoll Sisters	1,000	-
English Martyrs Church, Reading	1,000	-
Explore, Diocese of Portsmouth	-	1,000
Farleigh School, Andover, Hampshire	-	1,000
Father Hudson's Care, Birmingham	-	3,000
Francis House Children's Hospice, Manchester	-	1,000
Friends of Bethlehem Univesity, Bedford	-	2,000
Friends of Kipkelion, Kenya - UK charity	2,500	-
Friends of St Michael's Primary School, Uganda - Bath	1,000	2,600
Friends of the Holy Father	-	5,000
Friends of the Holy Land, Kenilworth, Warks.	3,000	-
Friends of the Holy Land	10,000	-
Friends of Kipkelion - Londiani parish, Kenya	-	2,500
Friends of the Rosary Shrine, London	-	3,000
Global Fund for Forgotten People, Oxon	-	5,000
HCPT Handicapped Children's Pilgrimage Trust	12,000	12,000
Handmaids of Mary, Clapham	12,000	10,000
Holy Cross Priory, Dominicans, Leicester	1,000	-
Holy Ghost Fathers, UK Province	-	2,000
Hospice, Hospital of St John & St Elizabeth	3,000	4,000
Housing Aid Bosnia & Rwanda, Daughters of the Holy Spirit	2,000	-
International Refugee Trust, Chiswick	2,000	-
Iraqi Christians in Need, Surrey	4,000	-
Iraqi Christians in Need,	1,000	-
Kenelm Youth Trust, Alton	3,000	-
La Sainte Union (Holy Union Sisters), Bath	3,000	-
Lebenaon Order of Malta Releif	10,000	-
Little Friends Centre, Botswana (SVP UK)	5,000	5,000
Little Sisters of the Poor, Leeds	-	500
Longford Trust	3,000	3,000
Loyola Jesuit Secondary School, Malawi - Jesuit Missions	3,000	3,000
Margaret Beaufort Institute of Theology, Cambridge	5,000	-
Marriage Care, London	4,000	-
Mary's Meals	2,000	1,000
Maryvale Institute, Birmingham	2,000	2,000
Million Minutes	1,000	1,500
Missio England and Wales	3,000	2,500
Missionary Sisters of the Blessed Virgin Mary, Uganda	2,000	2,000
Nehemiah Project, Streatham, London	-	3,000
Noah Enterprises - Winter Shelter, Luton	-	2,000
Our Lady and St Catherine Church, London	-	1,000
Our Lady and St John Church, Goring-on-Thames	5,000	6,000
Carried forward	482,000	452,600

SIR HAROLD HOOD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

	2021 £	2020 £
Names of institutions and amounts paid:		
Brought forward	482,000	452,600
Our Lady's Church, NW8	3,000	3,000
Our Lady of Good Health Church, Diocese of Vellore, India	1,000	-
Our Lady of Lourdes Church, Ashby-de-la-Zouch	4,000	5,000
Our Lady of Queen of Peace Catholic Church, Muhoroni, Kenya	1,000	-
Our Lady Star of the Sea and St Michael Church, Workington	-	5,000
Out There, Manchester	2,000	-
Order of Malta Italy	10,000	-
PACT (Prison Advice & Care Trust)	40,000	40,654
Providence Row, Tower Hamlets East London	2,000	-
Redemptors Mater House of Formation	-	6,000
Redemptorists, Zimbabwe - Scotland	6,000	6,000
Right to Life - Pro-Life Research Unit, London	10,000	-
Royal Navy RC Chaplaincy Trust, Portsmouth	15,000	15,000
Sacred Heart Church, Frinton-on-Sea	3,000	3,000
Sacred Heart, Holloway, London	7,000	7,000
San Jose, Chile - Retreat Centre	4,000	4,000
San Lorenzo, Chile - School	7,000	7,000
Shrine of San Liberato, Italy	20,000	20,000
Sisters of the Assumption, Kisaki/Singida, Tanzania - Strawberry Hill	-	5,000
SS Peter and Paul RC Church, Leyburn, Diocese of Middlesbrough	1,000	-
St Andrew's Hospice, North and South Lanarkshire	3,000	-
St Anthony's Health Centre, Uganda	2,000	2,000
St Augustine College of South Africa, Johannesburg	2,000	-
St Beuno's Jesuit Spirituality Centre, St Asaph, North Wales	1,000	-
St Birinus' Church, Dorchester-on-Thames	-	3,000
St David's Marist Inanda, South Africa	4,000	4,000
St Don Bosco Girls Secondary School, Tanzania	-	1,000
St Elizabeth's, Much Hadham	3,000	2,000
St Francis Leprosy Guild	30,000	30,000
St Gemma's Hospice, Leeds	-	2,000
St Gerard's Catholic Church, Castle Vale, Birmingham	1,000	-
St Giles's Church, Cheadle	-	2,000
St Johns Hospice NW8	5,000	-
St Joseph's Church, Thame	-	2,000
St Joseph's Home for Chronically Ill Children, South Africa	2,000	2,400
St Joseph's Hospice, Hackney	3,000	-
St Joseph's Pastoral Centre	18,000	20,000
St Joseph's Pastoral Centre/Caritas Westminster	2,000	-
St Joseph's Specialist School, Cranleigh, Surrey	-	5,000
St Mary's College, Crosby	1,000	1,000
St Nicholas of Tolentino Church, Bristol	20,000	-
St Pio Friary, Franciscan Friars of the Renewal, Bradford	4,000	-
St Raphael's Hospice, North Cheam	2,000	-
St Richards Reynolds Catholic College	45,000	45,000
St Thomas More RC Church, Coventry	-	2,000
St Vincent's Family Project, London	-	2,000
St Vincent's - SVP Furniture Store, Sheffield	2,000	-
Carried forward	768,000	704,654

SIR HAROLD HOOD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

	2021 £	2020 £
Names of institutions and amounts paid:		
Brought forward	768,000	704,654
St Vincent de Paul Mission Hospital, Kenya - Sisters of Mercy, Worthing	-	3,000
St Vincent Furniture Store, Sheffield	-	2,000
St Wilfred's Centre, Sheffield	-	4,000
St Wulstan's Church, Malvern	-	5,000
Stella Maris (formerly Apostleship of the Sea)	3,000	2,000
The Ordinariate of Our Lady of Walsingham, London	5,000	-
Tijuana Cathedral, Mexico	-	10,000
Venerable English College, Rome	4,000	8,000
Westminster Cathedral	20,000	15,000
Wintershall Education, Surrey	4,000	4,000
Young Christian Workers, Manchester	2,000	-
Youth Alive, Zimbabwe - Franciscan Missionary Sisters of Africa, Ireland	-	4,000
Youth Alive, Zimbabwe - Sr Eunice Quigley FMSA	1,000	-
Youth Ministry Trust, Diocese of Hexham and Newcastle	1,000	-
Youth 2000	10,000	10,000
Grants pledged but no longer required	-	(1,000)
2018 grant incorrectly carried forward	-	(10,000)
Governance costs (note 5)	14,453	14,342
	<u>832,453</u>	<u>779,996</u>
5 Analysis of Governance Costs	2021 £	2020 £
Accountancy fees	6,200	6,600
Statutory audit fees	7,200	6,960
Sundry expenses	1,053	782
	<u>14,453</u>	<u>14,342</u>

SIR HAROLD HOOD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

	2021 £	2020 £
6 Investments		
Shares and Securities		
Fixed interest:		
United Kingdom	756,051	587,019
Overseas	578,828	1,108,468
<u>Equities:</u>		
United Kingdom	12,583,909	10,840,776
Overseas	5,390,740	2,644,498
Alternatives	-	329,299
Cash held as part of the portfolio	191,978	169,438
	<u>19,501,506</u>	<u>15,679,498</u>
Market value as at 6 April 2020	15,679,498	19,686,766
Add: Acquisitions at cost/transfer value	1,124,633	1,485,405
Less: Disposals at market value - Proceeds	(1,336,254)	(1,218,962)
Add: net gain on investments/(net loss)	4,011,089	(3,928,087)
Increase/(Decrease) in investment portfolio cash	22,540	(345,624)
Market value at 5 April 2021	<u>19,501,506</u>	<u>15,679,498</u>

	2021 £	2020 £
Property		
31 Avenue Road, NW8 - market value as at 5 April 2016	15,000,000	15,000,000
	<u>15,000,000</u>	<u>15,000,000</u>

Note: On 17 March 2009, voluntary income from the Estate of Sir Harold Joseph Hood deceased, in the form of his main residence, was settled on Trust. This property was valued at £10,000,000 on the date of transfer. Investment properties are included at their estimated open market valuation at the balance sheet date. The valuation of investment properties is performed by the Trustees annually. A informal desktop valuation was carried out by Beauchamp Estates last year and based upon this, the Trustees have valued the property as at 5 April 2021 at £15,000,000.

	2021 £	2020 £
7 Creditors: amounts falling due within one year, accruals and grants pledged		
Accruals	13,400	12,960
Grants yet to clear		52,500
Investment management fees	20,000	16,463
Property utilities	1,040	795
	<u>34,440</u>	<u>82,718</u>

SIR HAROLD HOOD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

8 Related Party Transactions

No Trustees have received any remuneration or expenses during the year to 5 April 2021 (2020: Nil).

During the year, the Trust made grants of £60,000 to Downside Abbey and £30,000 to St Francis Leprosy Guild. One of the trustees, Dom James Hood, is also a Trustee of Downside Abbey. One of the trustees, Margaret Hood is also a Trustee of the St Francis Leprosy Guild (since resigned 1 August 2021).

There were no other related party transactions in the year.

9 Analysis of Net Assets Between Funds

	Unrestricted Funds		
	Income	Capital	Total
	Fund	Fund	Funds
	£	£	£
Represented by:			
Listed Investments	-	19,494,822	19,494,822
Property	-	15,000,000	15,000,000
Current Assets	34,440	428,468	462,908
Current Liabilities	(34,440)	-	(34,440)
	<u>-</u>	<u>34,923,290</u>	<u>34,923,290</u>

9 a. Comparative Analysis of Net Assets Between Funds

	Unrestricted Funds		
	Income	Capital	Total
	Fund	Fund	Funds
	£	£	£
Represented by:			
Listed Investments	-	15,679,498	15,679,498
Property	-	15,000,000	15,000,000
Current Assets	82,718	528,898	611,616
Current Liabilities	(82,718)	-	(82,718)
	<u>-</u>	<u>31,208,396</u>	<u>31,208,396</u>

SIR HAROLD HOOD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

10 Comparative Statement of Financial Activities

	Unrestricted Funds		Total	Total
	Income	Capital	2020	2019
	Fund	Fund		
	£	£	£	£
INCOME FROM:				
Investments	816,672	-	816,672	810,895
Total Income	816,672	-	816,672	810,895
EXPENDITURE ON:				
Raising Funds	110,001	-	110,001	108,450
Charitable Activities:				
Grants awarded	779,996	-	779,996	794,472
Total Expenditure	(889,997)	-	(889,997)	(902,922)
Net expenditure before gains/(losses) in investments	(73,325)	-	(73,325)	(92,027)
Other recognised (losses)/gains:				
(Loss)/gain on investments	-	(3,928,087)	(3,928,087)	732,140
Unrealised gain on Property	-	-	-	750,000
Exchange rate loss	(822)	751	(71)	-
Net (expenditure)/income	(74,147)	(3,927,336)	(4,001,483)	1,390,113
Transfers between funds	74,147	(74,147)	-	-
NET MOVEMENT IN FUNDS	-	(4,001,483)	(4,001,483)	1,390,113
Total funds brought forward	-	35,209,879	35,209,879	33,819,766
Total funds carried forward	-	31,208,396	31,208,396	35,209,879