

# Holy Rood Trust

Unaudited

Trustees' Report and Financial Statements

For the year ended 31<sup>st</sup> December 2022



Annual Report for the year ended 31 December 2022  
Revised Statement of Profit or Loss  
Revised Statement of Financial Position



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# Holy Rood Trust

## Reference and administrative details of the Charity, its Trustees and advisers For the year ended 31 December 2022

### Trustees

Barry David Dodd  
Robert Thomas Jones SB  
Sister Juliette Ward  
Sister Mary Pomeo Dore  
Temporary

### Charity Registered Number

200002

### Principal Office

Peterborough Road  
Peterborough  
Surrey  
Surrey

### Independent Examiner

Robert Reece  
Chartered Accountant  
Sealed  
Surrey Street  
Surrey  
Surrey

### Bankers

Barclays  
2000000000000000  
0000000000  
0000000000  
0000000000  
0000000000  
0000000000

### Solicitors

Peterborough Road  
Peterborough  
Surrey  
Surrey  
Surrey

### Investment Managers

Brexit Deposit Limited  
2 Smith Street  
Surrey  
Surrey 9BD



# Holy Rood Trust

## Trustees' Report

**For the year ended 31 December 2022**

The Tree pre-let term report to set the time for the year 2022 to 31 December 2022.

## Objectives and Activities

## Policies and Objectives

The court permitted the defendant to bring a motion to set aside the trial verdict and to distribute the income among the defendant's children. The court held that the defendant's motion was timely and that the trial verdict was not supported by the evidence.

### Activities for Achieving Objectives

The Trust Deed ☐ amended provide that the Trustee ☐ provided ☐ me ☐ the Trust ☐ and ☐ trust ☐ and ☐ appoint ☐ it ☐ then ☐ direct ☐ in ☐ document ☐ the ☐ purpose ☐

1. The referee pointed out many good points. I remember that I temporarily forgot to mention the basic idea of the method. I will try to improve the paper.
2. The promise of the editor is that the paper will be published.
3. The document is very interesting. I will try to improve the paper.

The court must also be able to protect the public interest in the proper administration of justice. The court must be able to protect the public interest in the proper administration of justice.

From time to time the court determines appropriate order re: expert probability

[illegible]

The Trustee shall record to the credit of the community development project benefit the remainder of the profit in and before and in proportion to the title and setting the first and burroughs property.

## Grant and Bursary policy

or to be able to provide a more complete and better  
 understanding

[illegible]



# Holy Rood Trust

## Trustees' Report (continued) For the year ended 31 December 2022

### Achievements and Performance

#### Review of Activities

During the year ended 31 December 2022, the Trust's income totalled £2,000,000 compared to the previous year of £3,000,000.

The Trustees reviewed the number of temporary committee members recruited from across the borough in order to ensure that the total number of committee members was sufficient to meet the needs of the community.

The Trustees are satisfied that in the report year the appropriate number of beneficiaries were benefited and that the representative committee of the parish. The Trustees feel that their objectives have been adequately met during the period that the programme of projects and services delivered to the community. Details of projects and services are given in the annual statement.

In recent years the number of people who have been recruited to the committee or to the temporary committee has been low but in 2022 the number of people who have been recruited to the committee has increased. This is due to the desire to provide services and to the fact that the committee has been able to recruit more people. The Trustees are pleased that the "Our Rood" project has been successful in recruiting more people to the committee and to the temporary committee. The Trustees are also pleased that the number of people who have been recruited to the committee has increased. This is due to the fact that the committee has been able to recruit more people. The Trustees are also pleased that the number of people who have been recruited to the committee has increased. This is due to the fact that the committee has been able to recruit more people.

The Trustees carried out the work to review the current state of the programme and to ensure that the temporary committee was able to meet the needs of the community. The Trustees are satisfied that the programme has been successful in meeting the needs of the community.

The Trustees decided that in order to ensure that the committee was able to meet the needs of the community, it was necessary to recruit more people. The Trustees recognise that this poses a significant challenge to the charity's beneficiaries and will be a major project for the committee to better reflect the needs of the community. The Trustees are pleased that the committee has been able to recruit more people.

During the year the Trustees continued to meet the needs of the community. The Trustees are satisfied that the programme has been successful in meeting the needs of the community. The Trustees are also pleased that the number of people who have been recruited to the committee has increased. This is due to the fact that the committee has been able to recruit more people.



# Holy Rood Trust

## Trustees' Report (continued) For the year ended 31 December 2022

### Investment Policy

There are no restrictions on the discretion power to invest

The Trustees set their own retirement index which became so that they are able to assess the performance of the portfolio. They set their income requirement

The investment strategy will be set by the Trustees but will not exceed the requirement of the risk profile and the investment manager will be able to market property in the medium term

The investment policy will be to maintain a diversified portfolio of assets to provide the beneficiaries with a steady income and to provide the beneficiaries with a steady income and to provide the beneficiaries with a steady income

The Trustees meet at the investment manager's Board. They will be able to see the performance of the portfolio and the investment strategy. The beneficiaries will be compared to the standard market index and adjustments are made accordingly

### Financial Review

The Trustees have presented the statement of financial position to the trustees. The statement of financial position represents the total assets and liabilities of the charity at the start and end of the year. The statement of financial position represents the total assets and liabilities of the charity at the start and end of the year. The statement of financial position represents the total assets and liabilities of the charity at the start and end of the year.

Financial resources totalled £2000 in the year 2020-2021. Resources expended totalled £2000 in 2020-2021.

### Reserves Policy

The reserves are restricted. The Trustees are advised that the reserves are used for the purposes of the charity and for the purposes of the charity. The Trustees are advised that the reserves are used for the purposes of the charity and for the purposes of the charity.

The Trustees are the trustees to the temporary trustees in the reserves and are required to keep the reserves under review in the reserves.

The reserves are the trustees to the trustees to be able to see the reserves. The Trustees are satisfied that the Charity's objectives are being met and that the use of the Charity's capital is towards the Charity's charitable purposes as and when necessary is appropriate.

### Structure, Governance and Management

#### Constitution

The Holy Rood Trust is governed by the Trust Deed dated 2nd September 1930. The Trust Deed is dated 2nd September 1930. The Trust Deed is dated 2nd September 1930. The Trust Deed is dated 2nd September 1930. The Trust Deed is dated 2nd September 1930.

The trustees are the trustees to the trustees to be able to see the reserves. The Trustees are satisfied that the Charity's objectives are being met and that the use of the Charity's capital is towards the Charity's charitable purposes as and when necessary is appropriate.



Holy Rood Trust

The Trustees meet at least once a year and elect a Chair and a Treasurer from among themselves. The Chair manages the affairs of the charity and the Treasurer reports to the Trustees on the financial state of the charity.

From time to time the Trustees appoint a subcommittee and arrange reports from the subcommittee to the Trustees on administrative matters.



# Holy Rood Trust

## Trustees' Report (continued) For the year ended 31 December 2022

Trustees are nominated and appointed by the Holy Rood Trust. Trustees are briefed by the Holy Rood Trust on the charity's objectives and the aims of the charity.

### Risk Management

The Trustees have identified and recorded in the annual report the major risks to the charity's objectives and are reviewing the effectiveness of the measures to mitigate those risks.

The Trustees have identified the major risks to the charity's objectives and are reviewing the effectiveness of the measures to mitigate those risks.

The Trustees are asked to consider the major risks to the charity's objectives and are reviewing the effectiveness of the measures to mitigate those risks.

The Trustees are asked to consider the major risks to the charity's objectives and are reviewing the effectiveness of the measures to mitigate those risks.

The Trustees consider the major risks to the charity's objectives and are reviewing the effectiveness of the measures to mitigate those risks.

The major risks to the charity's objectives are identified and are reviewed by the Trustees. The Trustees have implemented procedures to manage those risks and are reviewing the effectiveness of the measures to mitigate those risks.

The Trustees are asked to consider the major risks to the charity's objectives and are reviewing the effectiveness of the measures to mitigate those risks.

### Trustees' Responsibilities Statement

The Holy Rood Trust is responsible for preparing the Trustees' annual report and financial statements in accordance with applicable law and the Accounting Standards. The Trustees have accepted responsibility for the accuracy and completeness of the information provided.

The Trustees are responsible for preparing the Trustees' annual report and financial statements in accordance with applicable law and the Accounting Standards. The Trustees have accepted responsibility for the accuracy and completeness of the information provided.



# Holy Rood Trust

## Trustees' Report (continued) For the year ended 31 December 2022

During the year the Trustees have managed the resources and appointments of the Trust for that period prepared the financial statements the Trustees are required to

- Set the strategic objectives and appointment of the Trustees
- Review the methods and principles of the appropriate SORP
- Make judgments and estimates that are reasonable and prudent
- Prepare the financial statements of the Trust based on the appropriate to prepare the year's statement of operations

The Trustees are responsible for keeping proper accounting records that disclose the reasonable amount of time the financial position of the Trust and to enable them to ensure that the financial statements comply with the provisions of 2006 the appropriate provisions of the Companies Act 2006 and the provisions of the Trust Deed. The Trustees are responsible for ensuring the assets of the Trust and to take reasonable steps for the protection and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the Trust and to ensure that the information provided in the financial statements is accurate and to ensure that the financial statements are prepared and presented in accordance with the provisions of the Companies Act 2006 and the provisions of the Trust Deed.

The report was approved by the Trustees on 20 September 2023 and signed on their behalf



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**G E Kidd - Trustee**



## Independent Examiner's Report For the year ended 31 December 2022

## Independent Examiner's Report to the Trustees of the Holy Rood Trust

Report to the Audit Committee of the Board of Directors of the Corporation  
dated 3 December 2022. Page 9 of 9

## Responsibilities and basis of report

the court trustee is responsible for the preparation of the record of the recommitment of the child in 2014 the 1st

Report repeat measurements of the critical temperature carried out under different conditions and the critical temperature of the polymerized in the opposite direction of the critical temperature of the polymer.

## Independent examiner's statement

Completed membership matters met monthly  
 The committee met to be re-elected  
 The record of the report of the board of directors

2 The student did not follow the rewording

30 The undersigned do not object to the applicable removal order under the arm and  
31 state's constitution set out in the parties' proposed and Reported Remotely 200  
32 after the removal order that the undersigned are a 'true and fair' copy of the  
33 matter considered as part of the independent examination.

[illegible]

Signed: Kreston Reeves LHP

**Dated:** 29 September 2023

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# Holy Rood Trust

## Statement of Financial Activities For Year ended 31 December 2022

	Note	Unrestricted Income Fund	Unrestricted Capital Fund	Total Funds 2022	Total 2021
		£	£	£	£
<b>Income from:</b>					
Donations and endowments	2	£	-	£	£90
Investment	3	<u>2,000</u>	-	<u>2,000</u>	<u>30,000</u>
<b>Total Income</b>		<u>2,000</u>	=	<u>2,000</u>	<u>30,000</u>
<b>Expenditure on:</b>					
Rentals and			£	£	£33
Contributions		<u>3</u>	-	<u>3</u>	<u>2,000</u>
<b>Total Expenditure</b>		<u>3</u>	<u>£</u>	<u>2,000</u>	<u>2,200</u>
<b>Net income( expenditure) before investment gains/(losses)</b>		<u>2,003</u>	£	<u>3,900</u>	£
Net investment income		-	<u>9,000</u>	<u>9,000</u>	<u>9,000</u>
<b>Net income(expenditure) and movement in funds</b>		<u>2,003</u>	<u>99,000</u>	<u>12,000</u>	<u>92,000</u>
Transfer between funds		<u>2,003</u>	<u>2,000</u>	£	-
<b>Reconciliation of funds:</b>					
Total funds brought forward		=	<u>9,000</u>	<u>9,000</u>	<u>3,000</u>
<b>Total funds carried forward</b>		=	<u>3,300</u>	<u>3,300</u>	<u>9,000</u>

Income and expenditure in 2022 are restricted

to the extent of the income received from the operations

The notes on pages 10 to 11 form part of the financial statements



# Holy Rood Trust

## Summary income and expenditure account For Year ended 31 December 2022

	Note	Total Funds 2022	Total Funds 2021
		£	£
<b>Gross income in the reporting period</b>		2,000,000	3,000,000
Less Total expenditure		2,000,000	2,200,000
<b>Net expenditure for the financial year</b>	2	<u>3,900,000</u>	<u>4,000,000</u>

The above expenditure is in accordance with the provisions of the Trust Deed.



# Holy Rood Trust

## Balance Sheet

For Year ended 31 December 2022

		2022	2021
	Note		
<b>Fixed Assets</b>			
Investment	9	33,302	93,319
<b>Current Assets</b>			
Debt	0		9
Other current assets		3	0
		3	
<b>Creditors: Amounts owed</b>			
Other creditors		3	33
<b>Net Current Assets</b>		0	3
<b>Net Assets</b>		33	90
<b>Charity Funds</b>			
Restricted funds	2	33	90
<b>Total Funds</b>		33	90

The financial statements were approved by the Trustees on 28 September 2023 and signed on their behalf



Date: 28 September 2023

The date of preparation of the form part of the financial statements



# Holy Rood Trust

## Notes to the Financial Statements For the year ended 31 December 2022

### 1. Accounting Policies

#### 1.1 Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Accounting and Reporting by Charitable Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Accounting and Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019. The Accounting and Reporting Standard applicable in the United Kingdom and Republic of Ireland is RS 02 issued in October 2019.

Holy Rood Trust is a public benefit entity as defined by RS 02.

#### 1.2 Fund Accounting

Resources are restricted and funds are established for one or more of the different objects. Trustees are responsible for the expenditure of the funds and ensure that they are used for their purposes.

Expenditure is allocated and funds are allocated to the appropriate fund.

#### 1.3 Income

Income is recognised when the charity has a right to the income and it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income that is receivable is recognised when it is due to be received under a contract or deed or other arrangement and is not subject to any significant uncertainty.

Income that is receivable is recognised when it is due to be received at the time the expenditure is incurred.

#### 1.4 Expenditure

Expenditure is recognised when there is a liability or constructive obligation to transfer economic benefits to a third party and 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 recognised by the charity. The costs of the activities are made up of the total direct costs and shared costs. Shared costs are allocated to the different activities. Direct costs are attributable to a specific activity and are allocated directly to that activity. Shared costs are allocated to more than one activity and support costs which are not attributable to a specific activity are apportioned between those activities on a basis consistent with the way they are incurred.

Provisions are made in the year when the cost is incurred or when the liability is incurred or when the expenditure is incurred. The cost is not met if the year-end is not a commitment but not incurred expenditure.

Provisions are made in the year when the cost is incurred or when the liability is incurred or when the expenditure is incurred.



# Holy Rood Trust

## Notes to the Financial Statements For the year ended 31 December 2022

### 1. Accounting Policies (continued)

#### 1.5 Investments

Fixed asset investments are a long-term investment and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date. Where the cost cannot be measured reliably in some cases it is measured at cost less impairment. Investments are held and managed either realised or unrealised or combined and shown at the end of an accounting period in the Statement of Financial Position.

#### 1.6 Interest receivable

Interest on money lent or deposited is recorded when receivable and the amount can be measured reliably by the satisfaction of a contractual obligation where interest paid or payable by the Bank.

#### 1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discounts offered. Prepayments are valued at the amount prepaid less unexpired trade discounts due.

#### 1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short-term deposits of a short maturity (not more than 12 months) or less from the date of acquisition or opening of the deposit or similar accounts.

#### 1.9 Liabilities and Provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date to transfer or provide a benefit. It is probable that a transfer or provision will be required in settlement and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the entity expects to pay to settle the debt or the amount it has received or is expected to receive for the goods or services it has provided. Provisions are measured at the best estimate of the amount required to settle the obligation where the effect of the time value of money is material. The provision is based on the present value of the estimated discounted cash flows at the present discount rate that reflects the risks specific to the liability. The cash flows of the discount are recognised at the interest payable and similar charges.

#### 1.10 Financial Instruments

The Trust has no financial assets and financial liabilities and that amount of bank deposits. Bank deposits are initially recognised at transaction cost and subsequently measured at their settlement value. If the expected investment income is not realised, adjustments to the market value.

#### 1.11 Taxation

The Holy Rood Trust is a registered charity and therefore not liable to income tax or corporation tax or any other tax derived from its charitable activities. The Trust is exempt from the requirement to register for VAT.



# Holy Rood Trust

## Notes to the Financial Statements For the year ended 31 December 2022

### 1.12 Going Concern

The Trustees have considered the cash resources available and appropriate to determine there are no material uncertainties relating to the ability to continue to operate. The Trustees have made no assumptions in respect of the period of the year from the date of the financial statements and have concluded that the cash resources available to continue to operate in the period are sufficient and there are no material uncertainties about the ability to continue to operate as a going concern. The Trustees have adopted the going concern basis in preparing the financial statements.

### 2. Income from Donations and Legacies

	Unrestricted Funds 2022	Total Funds 2022	Total Funds 2021
Donations	0	0	0
Legacies	0	0	9
Gift aid claimed	0	0	0
reclaimed			
Total donations and legacies	<u>0</u>	<u>0</u>	<u>9</u>

### 3. Investment Income

	Unrestricted Funds 2022	Total Funds 2022	Total Funds 2021
Dividend	23,200	23,200	20,000
Interest	2,000	2,000	3,230
Gift aid claimed	0	0	0
Total investment income	<u>25,200</u>	<u>25,200</u>	<u>23,230</u>

2022 the total investment income of 25,200 is all restricted and is NIL to restricted funds.

### 4. Grants and Bursaries

	2022	2021
Grants to individuals	0	0
Bursaries	2,000	0
Individuals	9,323	0
	<u>3,323</u>	<u>0</u>



Holy Rood Trust

Notes to the Financial Statements  
For the year ended 31 December 2022

Grants and Bursaries given

Grantee	£	£
Federated St Anne's	10,000	
Diocese of Bath and Wells	1,000	10,000
Federated St Anne's	1,000	
Diocese of Bath and Wells	1,000	
<b>Total</b>	<b>21,000</b>	<b>10,000</b>
<b>Bursaries</b>		
Communion St Anne's, St Mary's Convent, Freehold	100	
Direct Poor Provision	1,000	
Direct Poor Provision	100	
Diocese		
Diocese of Bath and Wells	23	
Direct Poor Provision	2,000	
Diocese of Bath and Wells		
Direct Poor Provision	100	
Direct Poor Provision	100	
Bristol		
Direct Poor Provision	2,000	
Diocese of Bath and Wells		
<b>Total</b>	<b>9,323</b>	<b></b>

5. Support Costs

Activities	Total 2022	Total 2021
Support costs	1,000	1,000

6. Governance Costs

	Unrestricted funds 2022	Total funds 2022	Total funds 2021
Direct expenditure on management	2,300	2,300	2,000



# Holy Rood Trust

## Notes to the Financial Statements For the year ended 31 December 2022

### 7. Resources Expended by Type

	Other costs 2022 £	Total 2021 £
<b>Raising funds:</b>		
Gift aid income	3,300	3,300
<b>Charitable activities</b>		
Programme and other costs	2,000	2,000
Depreciation of equipment	230	230
<b>Total</b>	<b>3,530</b>	<b>2,230</b>

### 8. Net incoming resources/(resources expended)

	2022	2021
Total income	3,530	2,230
Depreciation of equipment	230	230

### 9. Fixed Asset Investments

	Listed Investments 2022	Cash Held 2022	Total 2022
At 1 January 2022	929,000	120	933,190
Additions	10,900	900	11,800
Disposals	2,929		2,929
Reinvested income	9,000		9,000
At 31 December 2022	<u>945,971</u>	<u>1,020</u>	<u>947,991</u>



# Holy Rood Trust

## Notes to the Financial Statements For the year ended 31 December 2022

### Material Investments

Investments in the balance sheet are the investments held at the reporting date which represent the net assets of the trust.

	Cost	Market Value
Settlement	£2,330	£2,330
IPM	£2,000	£93,003
Other investments	£2,000	£2,000

### Investments at market value comprise:

	UK	Overseas	2022	2021
	£	£	£	£
Investment	3,003	£0.9	£2,230	929,000
Other	£2,002		£2,002	£2,002
<b>Total market value</b>	<b>393,000</b>	<b>£0.9</b>	<b>£33,302</b>	<b>933,002</b>

### 10. Debtors

	2022	2021
Other debtors	£	£
	£	£9

### 11. Creditors: amounts falling due within one year

	2022	2021
Other creditors	£	£
Deferred income	£3	£33



Holy Rood Trust

12a. Statement of funds – Current Year

	Brought Forward £	Income £	Expenditure £	Gains/ (Losses) £	Carried Forward £
Unrestricted funds					
Chequebook	9,011.29	2,000.00	2,000.00	9,011.29	9,011.29

12b. Statement of funds – Prior Year

	Brought Forward £	Income £	Expenditure £	Gains/ (Losses) £	Carried Forward £
Unrestricted funds					
Chequebook	11,011.30	3,000.00	2,200.00	9,011.30	9,011.29

13. Related party transactions

The trustee entered into a partnership with the firm of Peter and John Ed. During the year administration and management fees of £10,000 were paid to the firm. It was possible to Peter and John Ed. The transactions were at arm's length and on a commercial basis. There were no other related party transactions recorded during the year. There were no remuneration paid or expenses reimbursed to trustee during the year 2020.