REGISTERED CHARITY NUMBER: 232351

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2025

for

Cherrytree

Wilson Howe Ltd
212a Bocking Lane
Greenhill
Sheffield
South Yorkshire
S8 7BP

Cherrytree

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Cherrytree

Report of the Trustees
for the Year Ended 31 December 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of Cherrytree are to provide accommodation and support to homeless young people between the ages of 16 and 21, with the intention of enabling them to re-establish their lives and acquire their own accommodation with the skills and confidence to maintain it.

The charity achieves these objectives by supporting the work of Cherrytree Support Services Limited (CSS) through the provision of the home, land and offices on Mickley Lane and financial support. The Trustees are satisfied that CSS has achieved its objectives for the year, and that the grants paid have been used exclusively for promoting the charitable objects of Cherrytree. In particular, the charity extended its funding of the Home & Health Worker employed by CSS, continuing to 31 March 2026.

The Trustees recognise their responsibility in ensuring that the organisation continues to provide a service of public benefit and to this end refer to Charity Commission guidelines on this matter.

ACHIEVEMENTS AND PERFORMANCE

The charity made grants of £61,783 (2024 - £59,832) to CSS during the year, including contributions towards the cost of a project worker, a counsellor, residents entertainment and the home & health worker. The charity also paid CSS by way of a loan an additional £50,000 (2024 - £50,000) during the year to help overcome cash flow difficulties.

During the year, there was an increase of £10,156 (2024 - decrease of £52,053) in the value of investments held by the charity. The disposal was made to provide operating cash flow to CSS. The investments are subject to ongoing review to make sure that the portfolio remains suitable, resulting in maintenance of the long-term investment time horizon of over ten years and the medium risk profile. The Trustees believe that the balanced investment objective suits the charity's circumstances based on its cash flow requirements and investment goals.

Cherrytree

Report of the Trustees
for the Year Ended 31 December 2025

FINANCIAL REVIEW

The Statement of Financial Activities shows a surplus for the year of £74,927 (2024 - surplus £1,356), comprising income of £69,910 (2024 - £53,402) less charitable expenditure of £77,987 (2024 - £77,793) and net gains of £83,005 (2024 - £25,747) on investments. As at 31 December 2025, the charity had general unrestricted funds of £567,736 (2024 - £497,903) and designated funds of £1,086,376 (2024 - £1,081,282). In accordance with Charity Commission recommendations, the designated funds are allocated to a separate reserve account, comprising the income support reserve.

The Charity's policy is that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months' expenditure. The Trustees consider that this specific policy will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Charity's main funding source is investment income. This income of £36,758 (2024 - £40,550) was sufficient to meet the Charity's obligations on a fund-by-fund basis.

FUTURE PLANS

The Charity extended the funding arrangement for the Home & Health Worker employed by CSS continues to March 2027. Further funding requests from CSS will be considered as they arise.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Cherrytree Orphanage was founded in 1862. The Cherrytree charity (Charity registration number: 232351) was established in 1966 and is governed by a Charity Commission approved scheme. All powers are vested in the Trustees. The Charity is an unincorporated organisation.

Trustees are members who are elected at the Annual General Meeting or co-opted by existing Trustees to hold office until the following AGM. Induction and training of new Trustees is undertaken by the Clerk to the Trustees and existing Trustees. Trustees are required to retire at the Annual General Meeting but may offer themselves for re-election.

The Trustees meet on a quarterly basis to consider and formulate policy. They are also responsible for the management of the Charity including the appointment and discharge of staff, the making and altering of rules and the authorisation of expenditure.

The Charity's investment policy is to achieve a balanced return of income and capital growth through moderate risk investments. The portfolio is managed by Rathbones Wealth and Investment PLC by whom the Trustees are advised, in the spectrum of the investment.

Cherrytree is connected to CSS (Registered charity number: 1096822 abd Company registration number: 04625597). CSS is a company limited by guarantee of which Cherrytree is the sole member.

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to a major risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

232351

Principal address
Cherrytree
Mickley Lane
Totley
Sheffield
South Yorkshire
S17 4HE

Trustees
T Higginbottom
S Walker
A Brown
J Dunn
J Fuller
Mrs J Hoole
Mrs L Murray
Mrs L Urpeth (resigned 30.6.25)
Mrs K Grayson

Independent Examiner
Matthew Howe FCA
Wilson Howe Ltd
212a Bocking Lane
Greenhill
Sheffield
South Yorkshire
S8 7BP

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

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

Approved by order of the board of trustees on 24th September 2026 and signed on its behalf by:

.....
Mrs K Grayson - Trustee

Independent Examiner's Report to the Trustees of Cherrytree

Independent examiner's report to the trustees of Cherrytree
I report to the charity trustees on my examination of the accounts of Cherrytree (the Trust) for the year ended 31 December 2025.

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

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

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Matthew Howe FCA
The Institute of Chartered Accountants in England and Wales

Wilson Howe Ltd
212a Bocking Lane
Greenhill
Sheffield
South Yorkshire
S8 7BP

Date: 24/9/2026

Cherrytree

Statement of Financial Activities for the Year Ended 31 December 2025

	Notes	31.12.25 Unrestricted funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		**3,152**	852
Investment income	2	**66,757**	52,550
Total		**69,909**	53,402
EXPENDITURE ON			
Charitable activities			
Cherrytree Support Services Ltd		**61,983**	60,077
Other		**16,004**	17,716
Total		**77,987**	77,793
Net gains on investments		**83,005**	25,747
NET INCOME		**74,927**	1,356
RECONCILIATION OF FUNDS			
Total funds brought forward		**1,579,185**	1,577,829
TOTAL FUNDS CARRIED FORWARD		**1,654,112**	1,579,185

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Cherrytree

Balance Sheet
31 December 2025

	Notes	31.12.25 Unrestricted funds £	31.12.24 Total funds £
FIXED ASSETS			
Tangible assets	6	**445,044**	438,130
Investments	7	**1,091,438**	1,081,282
		1,536,482	1,519,412
CURRENT ASSETS			
Debtors	8	**72,830**	58,771
Cash at bank		**48,658**	3,518
		121,488	62,289
CREDITORS			
Amounts falling due within one year	9	**(3,858)**	(2,516)
NET CURRENT ASSETS		**117,630**	59,773
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,654,112**	1,579,185
NET ASSETS		**1,654,112**	1,579,185
FUNDS	10		
Unrestricted funds		**1,654,112**	1,579,185
TOTAL FUNDS		**1,654,112**	1,579,185

The financial statements were approved by the Board of Trustees and authorised for issue on 24th September 2026 and were signed on its behalf by:

.....
K Grayson - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Incoming resources
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised upon receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Investment income is credited to income on an accrual basis, using dates of payments for dividends and daily accruals for interest.

Interest on funds held on deposit is included when receivable and this is normally upon notification of the interest paid or payable be the bank.

Subscriptions are credited to income when receivable.

No income is shown net of expenditure.

Expenditure
All expenditure is accounted for on an accrual basis.

Costs relating directly to the objects of the charity are treated as costs in the furtherance of the charity's objects.

Governance costs include expenditure for compliance and management of the charity.

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.

Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives. Freehold land is not depreciated and freehold buildings are depreciated on a straight-line basis.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

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 unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts

2. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Rents received	**30,000**	12,000
Income from transfer of securities	**-**	628
Income from listed investments - Dividends	**36,032**	38,971
Deposit account interest	**109**	108
Income from listed investments - Interest	**616**	843
	66,757	52,550

continued...

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. EMPLOYEES

There were no employees during the year.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricte funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	852
Investment income	52,550
Total	53,402
EXPENDITURE ON	
Charitable activities	
Cherrytree Support Services Ltd	60,077
Other	17,716
Total	77,793
Net gains on investments	25,747
NET INCOME	1,356
RECONCILIATION OF FUNDS	
Total funds brought forward	1,577,829
TOTAL FUNDS CARRIED FORWARD	1,579,185

continued...

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2025	**703,521**
Additions	**21,914**
At 31 December 2025	**725,435**
DEPRECIATION	
At 1 January 2025	**265,391**
Charge for year	**15,000**
At 31 December 2025	**280,391**
NET BOOK VALUE	
At 31 December 2025	**445,044**
At 31 December 2024	438,130

Tangible fixed assets comprise the Mickley Lane site owned by the Charity. In November 2019, the property was revalued at £125,000 for land and £375,000 for buildings. The buildings are being depreciated from 1 December 2019 over their estimated remaining life of 25 years.

7. FIXED ASSET INVESTMENTS

	Listed investment £
MARKET VALUE	
At 1 January 2025	**1,081,282**
Additions	**166,644**
Disposals	**(242,120)**
Revaluations	**85,632**
At 31 December 2025	**1,091,438**
NET BOOK VALUE	
At 31 December 2025	**1,091,438**
At 31 December 2024	1,081,282

There were no investment assets outside the UK.

Listed investments are measured at fair value based on mid-market prices from the appropriate Stock Exchange or the relevant fund manager.

continued...

7. FIXED ASSET INVESTMENTS - continued

If investments were stated on a historical cost basis rather than a fair value basis, the total amounts included would have been £875,089 (2024 - £884,125).

There were three holdings in excess of 5% of the total portfolio market value.

The Trustees' investment policy is to maintain a diversified portfolio to give a balanced return between income and capital growth, with an overall moderate risk profile. The exposure to equity markets is provided in the main through investment in a combination of blue-chip UK equities and overseas equity market collectives. Allowing for the capital that was drawn down from it during the course of the year, the investment portfolio recorded a gain of 3.1% (2024 - 4%) in terms of its net total return.

The net valuation increase was £83,005 (2024 - £25,747 increase) and includes fees totalling £10,906 (2024 - £10,777) for management of the portfolio.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Other debtors	**584**	2,988
Amounts owed from Cherrytree Support Services Ltd	**72,246**	55,783
	72,830	58,771

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25	31.12.24
	£	£
Other creditors	**3,858**	2,516

10. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
Unrestricted funds				
General fund	**497,903**	**(44,725)**	**114,558**	**567,736**
Income Support Reserve	**1,081,282**	**119,652**	**(114,558)**	**1,086,376**
	1,579,185	**74,927**	**-**	**1,654,112**
TOTAL FUNDS	**1,579,185**	**74,927**	**-**	**1,654,112**

continued...

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**33,262**	**(77,987)**	**-**	**(44,725)**
Income Support Reserve	**36,647**	**-**	**83,005**	**119,652**
	69,909	**(77,987)**	**83,005**	**74,927**
TOTAL FUNDS	**69,909**	**(77,987)**	**83,005**	**74,927**

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	444,494	(24,391)	77,800	497,903
Income Support Reserve	1,133,335	25,747	(77,800)	1,081,282
	1,577,829	1,356	-	1,579,185
TOTAL FUNDS	1,577,829	1,356	-	1,579,185

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	53,402	(77,793)	-	(24,391)
Income Support Reserve	-	-	25,747	25,747
	53,402	(77,793)	25,747	1,356
TOTAL FUNDS	53,402	(77,793)	25,747	1,356

continued...

10. MOVEMENT IN FUNDS - continued

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

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	444,494	(69,116)	192,358	567,736
Income Support Reserve	1,133,335	145,399	(192,358)	1,086,376
	1,577,829	76,283	-	1,654,112
TOTAL FUNDS	1,577,829	76,283	-	1,654,112

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	86,664	(155,780)	-	(69,116)
Income Support Reserve	36,647	-	108,752	145,399
	123,311	(155,780)	108,752	76,283
TOTAL FUNDS	123,311	(155,780)	108,752	76,283

The income support fund is designed to provide income for charitable grants and is represented by fixed asset investments.

The transfers from designated to unrestricted funds represent investments sold to provide financial support to Cherrytree Support Services Limited.

In order to continue to achieve the objectives set out on page 1 of this report, the Trustees seek to ensure that this designated fund is adequate to provide the income which will meet the future planned grants to Cherrytree Support Services Limited.

continued...

11. RELATED PARTY DISCLOSURES

Included in debtors is £86,627 (2024 - £55,783) owed from Cherrytree Support Services Limited (CSS), a company limited by guarantee, of which Cherrytree is the sole member. Cherrytree lent funds to CSS to support the day to day funding requirements.

During the year, Cherrytree made grants of £61,983 (2024 - £59,832) to CSS as a contribution towards its charitable expenditure costs. CSS indirectly pays rent to Cherrytree through a third party, which in the year amounted to £30,000 (2024 - £12,000).

Consolidated accounts have not been prepared as the Trustees of Cherrytree do not believe they direct the operations of the company. The registered office of CSS is Mickley lane, Totley, Sheffield S17 4HE.

Cherrytree

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**3,152**	852
Investment income		
Rents received	**30,000**	12,000
Income from transfer of securities	**-**	628
Income from listed investments - Dividends	**36,032**	38,971
Deposit account interest	**109**	108
Income from listed investments - Interest	**616**	843
	66,757	52,550
Total incoming resources	**69,909**	53,402
EXPENDITURE		
Charitable activities		
Grants to institutions	**61,783**	59,832
Support costs		
Management		
Sundries	**198**	200
Finance		
Freehold property	**15,000**	15,000
Governance costs		
Sundries	**-**	245
Accountancy and legal fees	**1,006**	2,516
	1,006	2,761
Total resources expended	**77,987**	77,793
Net expenditure before gains and losses	**(8,078)**	(24,391)

Cherrytree

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	**83,005**	25,747
Net income	**74,927**	1,356

This page does not form part of the statutory financial statements