

ORCHARD VALE TRUST LIMITED

COMPANY NUMBER: 1946592

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2023



#### Reference and Administrative Information

1. Name – Orchard Vale Trust
2. Company House Registration Number 1946592
3. Charity Commissioners Registration Number – 326940
4. Date of Incorporation – 11<sup>th</sup> September 1985
5. Type of company – Company Limited by Guarantee and not having a share capital
6. The Trustees during the year were:

Christopher Absolon	Peter Crump
Rosemary Parr	Joanna Sudell
Kate Steele	Martha Venner
Adrian Lumley-Smith	Tony Mullin
Hannah Allan	John Fox

All the Members of the Board of Trustees above were also Members of the Board of Trustees at the date that this Report and Accounts were approved unless indicated otherwise.

7. Chief Executive: Ms Liz Page, East Court, Wookey, Wells, Somerset BA5 1AR
8. Registered Office: East Court, Wookey, Wells, Somerset BA5 1AR  
Telephone No. 01749 671706
9. Bankers: Natwest PLC, 7 High Street, Wells Somerset, BA5 2AD
10. Solicitors: Mogers Drewett, 24 Queens Square, Bath BA1 2HY
11. Auditors: Knight Goodhead Ltd., 7 Bournemouth Road, Chandlers Ford, Eastleigh, SO53 3DA

#### **Governance of the Charity**

The Charity is constituted as a Company Limited by Guarantee therefore it is governed by its Articles of Association. The current Articles of Association were approved by the Charity Commission and subsequently adopted by the Trust in January 2015. Further minor amendments were adopted by the Trust at an EGM on 19<sup>th</sup> March 2016; again, following notification and approval from the Charity Commission. No further amendments have taken place or are planned at present.

The Directors of the Company are also Trustees of the Charity. For the purpose of Charity Law, their responsibilities include all the responsibilities of Directors under the Companies Acts and of Trustees under Charity Law and under the Companies Act are known as members of the Board.

At the Annual General Meeting one third of the Trustees retire on rotation but are eligible for reappointment.

The Trustees of the Charity meet a minimum of four times each year. At these meetings they set the strategic direction of the Trust, and review and manage key risks. The Trust has a Senior Management Team which is chaired by the Chief Executive and includes the Operations Manager, Home and Service Managers and is advised by the Finance Manager. There are terms of reference for the Senior Management Team which set out their powers and their accountability to the Board of Trustees. The Senior Management Team meet monthly.

The Trustees present their Annual Report and Accounts for the year ended 31<sup>st</sup> January 2023. The board of Trustees are satisfied with the performance of the Charity during the year and the position as at 31<sup>st</sup> January 2021. They consider the Charity is in a satisfactory situation to continue its activities throughout the forthcoming year, and that the Charity's assets are adequate to fulfil its obligations.

### **Orchard Vale Social Enterprises CIC**

The Charity has a subsidiary company, Orchard Vale Social Enterprises CIC, which is a community interest company owned entirely by Orchard Vale Trust.

### **Objectives and Activities of the Charity**

The Charity is a non-profit making company incorporated on 11<sup>th</sup> September 1985, limited by guarantee and having no capital share. It was registered as a charity in September 1985. The purpose of the charity is to provide care to those people with a learning disability who need a level of support which might not otherwise be available to them in the family home and to further assist them to pursue a more independent lifestyle. The majority of this care is provided in residential homes, in addition the Trust has a Community and Day service which is accessed by adults with learning disabilities who are not residents. Since 1985, the Charity has opened 4 residential homes in the Somerset area. This development has been a gradual response to the demand for places, the changing needs of its residents, and the resources available to the Charity to purchase property suitable to its purpose. The Charity currently provides accommodation and support for 32 people. In addition, the Trust continues to develop a program of activities and support to other individuals that do not live in the Trust's accommodation that reside in its local area.

When places become available these are open to anyone with a learning disability whose care needs can be met by the service. All the Trust's current residents are in receipt of financial support from their Local Authority in order to meet the fees charged by the Charity. The level of residential fees is negotiated with the Local authority using their costing model, thereby ensuring that the fee charged is appropriate to the needs of the individual and is value for money. Currently our service is provided to residents from 16 different Local Authorities throughout England and Wales. Day service users are funded in different ways including from their own individual resources and from Local Authority Direct Payment schemes.

Skilled staff teams are employed at each home to assist and enable residents to live a fulfilled life. All residents have their own personal care plan which aims to maximise their physical, intellectual and social potential. Educational, work and leisure opportunities are provided in

the local community. The homes are subject to regular inspections by the regulator for care homes, the Care Quality Commission and the local authority where the home is situated.

Historically, people with a learning disability were viewed by society as a minority group who had little or no rights to full citizenship. They were though incapable of achieving any measure of self-dependency as even the most personal of tasks were done for them by their carers, usually within a large institutional setting. Since 1985 Orchard Vale Trust has striven to extend the rights of people with learning disabilities through practical involvement within local community settings. The focus of our work for greater social integration has been achieved through the setting up of residential homes in local communities and establishing a Community and Day Service. Daily contact between members of the local community and the residents gradually breaks down society's stereotyped images of how a person with a learning disability might behave. We believe people with learning disabilities are full and participative members of our society with the same rights as all of us.

During 2022 the Trust has focused on delivering its services both residential care and in the community within the context of the Coronavirus pandemic and national guidance, which has included specific guidance for the management of residential care homes. The Trust has focused on appropriate levels of staffing being deployed in all of the residential homes to ensure that individuals were supported appropriately, and high levels of infection prevention and control were implemented. This included the recruitment of agency staff who worked solely for a specific residential home or service; this minimised the risk of cross infection between homes within the Trust or from an external source. Additional staffing within the residential homes ensured staffing levels were maintained within the context of staff needing to isolate as a result of suspected or confirmed COVID-19 infections. The Trust was in receipt of government grants in response to the Coronavirus and this provided the resource for the additional staffing. The deployment of additional staffing and the use of regular agency staff dedicated to a single home or service ensured a continuity of high quality, individualised care.

The Trust keeps its overall staffing levels under continuous review but there were challenges around recruitment which can be attributed in part to COVID-19 and a national shortage of workers in residential care and health and social care settings. However, the planned use of dedicated, regular agency staff combined with the deployment of existing staff and additional support from the Senior Management Team ensured the delivery of safe and high-quality person centred care.

The Trust continues to operate in a changing world and in 2022 as the world learnt to live with Covid 19 there were yet more challenges, so the Trust ensured that resources were made available to all residential homes to allow for the adaptations and developments that were required to support individuals, in particular ensuring that as Covid 19 restrictions began to lift, individuals were able to access their communities and an increased range of external activities. Additional resources continued to be focused on supporting the testing of staff, residents and visitors, safe visitor spaces were maintained, and additional safety measures were used to ensure that off-site activities were supported safely for everyone involved.

In 2022 Covid 19 restrictions slowly lifted for providers of residential care homes with the guidance for universal mask wearing being revised in December 2022. The Trust were able to focus resources on physical maintenance and the upgrading of facilities, which had not been possible at the height of the global pandemic. This included installing new fire doors at

Northcroft Residential Care Home and investing in a new cloud-based telephone system which allowed all services to be linked on the one phone system.

The Trust continues to successfully provide the Care Certificate and all new staff are required to undertake this as mandatory training. Specialist training is given in a number of areas including, but not limited to, the administration of medication, infection control, COSHH, Specialist epilepsy training, dysphagia, lone working and speech and language.

All four homes are regularly inspected by CQC, and it is possible to access the individual reports via our website. All four homes are rated Good and it is pleasing to see a significant number of very positive comments from Inspectors.

The Community and Day Services continued to run from its own base but as in-person attendance increased, the on-line offer, that had been in place at the height of the Covid-19 pandemic, was scaled down. Community and Day Services extended their offer to include 'Clubbersize', a regular exercise class to music, as a result of a successful grant application. In October 2022 an increased number of contracts were awarded to Community and Day Services as another organization withdrew its community support in the area. Stile Gardening, which is part funded by the National Lottery Community Fund, continued to offer its services and there was increased demand which enabled another gardener to be employed on a part-time basis.

There is a rigorous Quality Assurance programme within the Trust which is regularly reviewed by the Chief Executive.

The Trust maintains its vehicle fleet, ensuring that there are a range of vehicles which meet the changing needs of service users.

The Trust during the financial accounting period had one resident leave in January 2022 and as a result there was a vacancy during this reporting period which was filled in September 2022.

Trustees have met regularly during the year and have overseen the work of the Trust, ensuring its financial viability.

### **Public Benefit**

The Trustees give due regard to the public benefit guidance set out by the Charity Commission and believe that the Charity meets its obligation in this respect because:

- Its purpose is the relief of those in need by reason of their disability;
- The benefit provided is to that section of the public who are people with learning disabilities. Those who use our service benefit because they receive high quality care and support which enable them to gain access to the facilities available to any citizen;
- When available residential places and day service places are open to all adults with a learning disability, providing their needs can be met within the service provided;
- The fees charged are reasonable and necessary for the Charity to fulfil its aims and are agreed with Local Authorities and other funders who are Purchasers of the service.

- The fees charged for residential care are directly related to the level of support provided to meet the needs of the individual service users and are not dependent upon their ability to pay. No financial contribution is required from residents other than the contributions which are set out in the rules relating to residential care provision or the state benefit rules;
- There is no third-party funding for the residential services provided;
- Day care services are charged in a transparent rate depending on the service needed. The charges are aligned with the amount the local authority provides to local families to purchase such care and support.

The Trustees will continue to review the activities of the Charity to ensure that these are consistent with the legal objects set out in its constitution.

### **Fund Raising Activities and Revenue**

The Charity complies and is consistent with the Charity Commission's guidance on fundraising activities.

Orchard Vale Trust is a member of the Fundraising Regulator, which is an independent self regulatory organisation. As a member, we are committed to the highest standards in fundraising. We follow the Fundraising Regulator's Code of Fundraising Practice. This code sets the standards for fundraising activity throughout the UK, and we use the Fundraising Regulator badge to publicly show that we are following these standards.

In addition, our approach to responsible fundraising is driven by these five key principles, also laid out in our Fundraising Promise: - We are honest and open - We are clear and transparent - We are respectful and value our supporters - We work in partnership with those who support us - We are accountable.

The Charity raises funds in accordance with its Fundraising Policy, principles and associated procedures, and adhering to data protection policy and procedures which comply with relevant UK laws and regulations, including those related to privacy. The Charity respects supporter's privacy and right to decide how and if Orchard Vale Trust contacts them. The Charity seeks to treat all people equally and fairly and have a clear procedure in place for how we engage with supporters who may be in vulnerable circumstances. By sharing honest and powerful stories, we engage and inspire supporters to support Orchard Vale Trust's mission to support adults with learning disabilities to live life to the full. Our primary concern is to respect the wishes, dignity and security of the people we support, therefore will only ever share stories for which we have had prior consent.

Whilst basic care and accommodation costs are funded by Local Authority contracts, the Charity relies on donation and fund-raising projects to finance the provision of the extra quality of service for which the Charity is well known. The Trust Fundraiser has responsibility for the management of regular fund-raising projects such as the Gold Bond runners in the London Marathon; one sponsored Golf Day and the restricted funds income through applications for grants for specific projects, particularly in relation to the development of Community and Day Services. The Trust Board approve the Fundraising Strategy on an annual

basis and the Trust conducts an annual fundraising audit to ensure that activities are both compliant and transparent.

The arrangements for administering the London Marathon are managed by an organisation which specialises in recruiting runners. The process for the year ending 31<sup>st</sup> January 2023 did not differ from previous years when the marathon has run. After costs the amount raised was £11,696.48

The Trust successfully submitted two applications for grants to the Somerset County Council, for increased fitness activities; one grant was awarded to the Day Service for the amount of £2,500 to introduce a regular exercise session on a weekly basis and the other was for £15,000 to support increasing the activity levels and overall fitness of the individuals who live in our residential care homes.

The Trust was able to hold some of its regular fundraising activities and this included the Toby Charnaud Memorial Golf Day which was held in June 2022. However, the Trust is grateful for the generous support and donations from charitable trusts and individuals which include: Big Lottery Fund, The Blair Foundation, The FAF Charitable Trust, The Gilbert Edgar Trust, Brewin & Dolphin, Roger Ballard and the Glastonbury Festival.

#### **Fund Raising Activities- Capital**

Any major building improvement or a new home or service site requires considerable capital funding. This is raised in the main part by funds from the Trust's activities and appeals to Grant Making Trusts.

#### **Employment Policies**

The Charity is an equal opportunities employer and is fully committed to a policy of treating all of its existing employees and job applicants equally. A group of Senior Managers and staff meet on a regularly to continue to develop an inclusive, equal opportunities culture.

The Trust has recently reviewed its existing terms and conditions of employments to ensure that they remain current and appropriate. This work was completed with the support of Citation who the Trust engaged in 2021 as their Employment and Health and Safety support; this included the introduction of new electronic platforms where staff now access employment and health and safety support, training and documentation.

#### **The Recruitment, Appointment and Training of Trustees**

Nominations for new Trustees are considered by the Trust Board. A decision is taken regarding the nominee's suitability for the role in terms of their personal skills and experience, their interest in people with learning disabilities and what they can contribute to the work of the Charity. If felt appropriate the candidate then attends an information event and is also interviewed by a sub-group of existing Trustees and asked to attend a Trust Board Meeting. A majority decision by the existing Trustees is needed in order to appoint the nominee. An induction pack is issued to new Trustees and training will be made available if required. One

third of Trustees resign each year but can offer themselves for re-election. A chairperson and vice-chairperson are elected from the Trustees for a two-year term. These arrangements were introduced following the last major review of the Articles of Association.

There have been no changes to the Board of Trustees since January 2020.

### **Risk Management**

Reviews of the major risks to which the Charity may be exposed are undertaken on an on-going basis by the Chief Executive Officer using an agreed matrix model and reviewed by the Board of Trustees on a quarterly basis. Mitigating action is taken as and when necessary.

### **Management of Reserves**

Orchard Vale Trust holds cash reserves in two bank accounts that are maintained separately to the accounts that are used to carry out the regular management and trading of the Trust.

The sum identified and to be held as reserves is the equivalent to 3 calendar months of operational costs. The Operational Costs are calculated as Services & Utilities, Insurance, Food, Salaries & Residents' Personal Allowances. By keeping this money in reserve Orchard Vale Trust is ensuring that it is in a position to fulfil the CQC requirement as outline in Regulation 13 of the Health and Social Care Act Regulations 2014:

"The service provider must take all reasonable steps to carry on the regulated activity in such a manner as to ensure the financial viability of the carrying on of that activity for the purposes of— (a) achieving the aims and objectives set out in the statement of purpose; and (b) meeting the registration requirements prescribed pursuant to section 20 of the Act."

The accounts in which the reserves are held are managed by the Financial Manager of Orchard Vale Trust and are reported quarterly to the Trustees at the Trust Board Meeting.

The accounts in which the reserves are held are included in the annual financial report on Orchard Vale Trust's account, which is externally audited and then reported to the Charity Commission, following approval by the Trustees at the Annual General Meeting of the Trust.

The accounts in which the reserves are held are reviewed regularly by the Financial Manager to ensure that they are in appropriately protected institutions and that they are accessible for operational support should the Trust take the decision that they are no longer in a position to continue to trade.

### **Review**

The policy and the amount that is held in reserves is reviewed, as a minimum, on an annual basis at the Annual General Meeting of the Trust.

### **Future Plans – 2023**

The Trust expects to continue to operate its four residential homes into the future. The Trust also intends to continue to work in developing its Community and Day Care programme to reflect and meet the local need.

During the year the Trust will undertake on-going maintenance work at all its homes and the Community and Day Service site, to ensure that facilities remain suitable for use. This will continue to include works that were delayed as a result of COVID-19 restrictions.

When the bungalow that is owned by the Trust and let on a commercial basis, becomes vacant consideration will be given as to whether a further commercial let is appropriate or if it would be viable and in the best interests of the Trust to develop this property to support adults with learning disabilities.

The Trust conducts an annual review of staff training needs, and a new staff development training programme is put into place at the beginning of each year. Staff training is delivered through a combination of online training on the Citation platform which is known as Atlas, which offers a wide range of statutory and personalised training units and in-person training.

In September 2022 Orchard Vale Trust hosted an event for all residents, staff, family and trustees; during the afternoon a range of practitioners facilitated activities which allowed stakeholders to provide feedback on the Trust and the services which it provides. The results were combined and are being used to inform development and planning at Trustee and Senior Management level.

### **Statement as to disclosure of information to the Auditors**

The Trustees in their capacity as Directors, state that as far as each of the Trustees at the time that this report was approved are aware:

- a. there is no relevant audit information of which the Auditors are unaware.
- b. have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to ensure that the Auditors are aware of that information.

### **Results and State of Affairs**

The results for the year and the state of affairs of the Trust are satisfactory and there has been no material change since the date of the balance sheet. There was a £81,684 surplus of income over expenditure in the year to 31<sup>st</sup> January 2023. This surplus has increased the reserves which now stand at £2,525,224.

### **Auditors**

Knight Goodhead have signified their willingness to continue in office and their appointment will be proposed at the forthcoming Annual General Meeting.

### **Statement of Directors and Trustees Responsibilities**

Company law requires the trustees to prepare the Report of the Trustees and accounts for each financial period which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period.

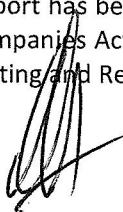
In preparing those accounts the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as the Trustees are aware, there is no relevant audit information of which the auditors are unaware. Each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the small company's regime in Part 15 of the Companies Act 2006, and in accordance with the Charities Statement of Recommended Accounting and Reporting by Charities.



Christopher Absolon

Director and Trustee:

Date: 7th October 2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORCHARD VALE TRUST LIMITED FOR THE YEAR ENDED  
31 JANUARY 2023**

**Opinion**

We have audited the financial statements of Orchard Vale Trust Limited (the company and the group) for the year ended 31 January 2023, which comprise the consolidated Statement of Financial Activities, the consolidated Balance Sheet, the consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 group's and the charitable company's affairs as at 31 January 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis of opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other Information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORCHARD VALE TRUST LIMITED FOR THE YEAR ENDED  
31 JANUARY 2023**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report on in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

**Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement set out on pages 8 and 9, 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 they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of financial statements**

We have been appointed as auditor under the Company's Act and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

We identified the laws and regulations applicable to the charitable company through discussions with trustees and other management and we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORCHARD VALE TRUST LIMITED FOR THE YEAR ENDED  
31 JANUARY 2023**

To address the risk of fraud through management bias and override of controls, we performed analytical procedures to identify any unusual or unexpected relationships, tested journal entries to identify unusual transactions and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Knight Goodhead Limited is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



CJ GOODHEAD FCA  
Senior Statutory Auditor  
Knight Goodhead Limited  
Chartered Accountants and Statutory Auditors  
7 Bournemouth Road, Chandler's Ford, Eastleigh, Hampshire, SO53 3DA

*25 October 2023*

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2023  
(Including Income and Expenditure Account)**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
<b>INCOME</b>					
Voluntary income	3	44,464	12,496	<b>56,960</b>	47,115
Charitable activities	3	2,382,538	17,500	<b>2,400,038</b>	2,190,389
Investment income	3	17,934	234	<b>18,168</b>	12,444
Income from trading subsidiary	3	-	22,277	<b>22,277</b>	14,477
<b>TOTAL INCOME</b>		<u>2,444,936</u>	<u>52,507</u>	<u><b>2,497,443</b></u>	<u>2,264,425</u>
<b>EXPENDITURE</b>					
Fundraising costs	4	7,016	-	<b>7,016</b>	1,423
Charitable activities	4	2,362,363	46,380	<b>2,408,743</b>	2,243,426
<b>TOTAL EXPENDITURE</b>		<u>2,369,379</u>	<u>46,380</u>	<u><b>2,415,759</b></u>	<u>2,244,849</u>
<b>NET GAINS ON INVESTMENTS</b>					<u>60,842</u>
<b>NET INCOME FOR THE YEAR</b>		75,557	6,127	<b>81,684</b>	80,418
<b>TRANSFERS BETWEEN FUNDS</b>		(1,650)	1,650	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>73,907</u>	<u>7,777</u>	<u><b>81,684</b></u>	<u>80,418</u>
Funds at 1 February 2022		<u>2,401,852</u>	<u>41,688</u>	<u><b>2,443,540</b></u>	<u>2,363,122</u>
<b>FUNDS AT 31 JANUARY 2023</b>		<u><b>2,475,759</b></u>	<u><b>49,465</b></u>	<u><b>2,525,224</b></u>	<u><b>2,443,540</b></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 13 to the financial statements

**ORCHARD VALE TRUST LIMITED**

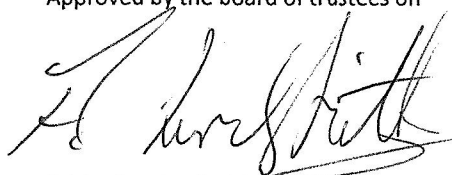
Company number: 1946592

**CONSOLIDATED BALANCE SHEET AS AT 31 JANUARY 2023**

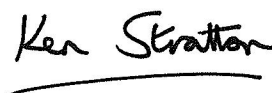
	Notes	Group		Charity	
		2023 £	2022 £	2023 £	2022 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	7	1,641,523	1,577,498	1,641,523	1,577,498
Fixed asset investments	8	350,000	350,000	350,000	350,000
		<u>1,991,523</u>	<u>1,927,498</u>	<u>1,991,523</u>	<u>1,927,498</u>
<b>CURRENT ASSETS</b>					
Debtors	9	199,851	83,699	243,635	110,138
Cash at bank and in hand		587,133	708,219	539,849	670,977
		<u>786,984</u>	<u>791,918</u>	<u>783,484</u>	<u>781,115</u>
CREDITORS: amounts falling due within one year	10	<u>(106,471)</u>	<u>(102,570)</u>	<u>(106,241)</u>	<u>(100,604)</u>
<b>NET CURRENT ASSETS</b>		<u>680,513</u>	<u>689,348</u>	<u>677,243</u>	<u>680,511</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,672,036</u>	<u>2,616,846</u>	<u>2,668,766</u>	<u>2,608,009</u>
CREDITORS: amounts falling due after more than one year	11	<u>(146,812)</u>	<u>(173,306)</u>	<u>(146,812)</u>	<u>(173,306)</u>
<b>NET ASSETS</b>		<u>2,525,224</u>	<u>2,443,540</u>	<u>2,521,954</u>	<u>2,434,703</u>
<b>FUNDS</b>					
Restricted funds	13	49,465	41,688	46,195	32,851
Unrestricted funds					
General funds	13	702,165	720,743	702,165	720,743
Designated funds	13	1,712,752	1,620,267	1,712,752	1,620,267
Revaluation reserve	13	60,842	60,842	60,842	60,842
<b>TOTAL FUNDS</b>		<u>2,525,224</u>	<u>2,443,540</u>	<u>2,521,954</u>	<u>2,434,703</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board of trustees on 7 October 2023 and signed on its behalf by:



Adrian Lumley-Smith (trustee)



Ken Stratton (secretary)

**ORCHARD VALE TRUST LIMITED**

Company number: 1946592

**CONSOLIDATED CASHFLOW STATEMENT  
FOR YEAR ENDED 31 JANUARY 2023**

	Note	2023 £	2022 £
NET CASHFLOW PROVIDED BY OPERATING ACTIVITIES	1	<b>(66,384)</b>	37,245
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		<b>4,685</b>	1,124
Receipts from rent on investment properties		<b>13,483</b>	11,320
CASH FLOWS FROM FINANCING ACTIVITIES			
Fixed asset additions		<b>(39,424)</b>	-
Proceeds from the sale of fixed assets		-	-
Bank loan repayments		<b>(33,446)</b>	(32,493)
NET CASH FLOW		<b><u>(121,086)</u></b>	<u>17,196</u>
Change in cash and cash equivalents in the year		<b>(121,086)</b>	17,196
Cash and cash equivalents at start of the year		<b><u>708,219</u></b>	<u>691,023</u>
Cash and cash equivalents at the end of the year	2	<b><u>587,133</u></b>	<u>708,219</u>

**CONSOLIDATED CASHFLOW STATEMENT NOTES  
FOR YEAR ENDED 31 JANUARY 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>1 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net income/(expenditure) for the year	<b>81,684</b>	80,418
Interest received	<b>(4,685)</b>	(1,124)
Investment property revaluation	-	(60,842)
Investment property rent	<b>(13,483)</b>	(11,320)
Interest paid	<b>5,665</b>	4,077
Depreciation	<b>34,506</b>	32,902
Profit on disposal of fixed assets	-	-
Decrease/(increase) in debtors	<b>(135,745)</b>	(8,095)
(Decrease)/increase in creditors	<b>(34,326)</b>	1,229
Net cash flow from operating activities	<u><b>(66,384)</b></u>	<u>37,245</u>
<b>2 ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
Cash at bank and in hand	<u>587,133</u>	<u>708,219</u>
<b>3 ANALYSIS OF CHANGES IN NET DEBT</b>		
	<b>At 1</b>	<b>At 31</b>
	<b>Feb 2022</b>	<b>Jan 2023</b>
Cash at bank and in hand	708,219	(121,086)
Debt due within one year	(27,357)	1,287
Debt due after one year	(173,306)	26,494
	<u>507,556</u>	<u>(93,305)</u>
	<u>414,251</u>	<u>587,133</u>

## ORCHARD VALE TRUST LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023

#### 1 ACCOUNTING POLICIES

##### a) Basis of preparation of the accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the FRS 102 (effective January 2019) and the Companies Act 2006.

The charity meets the definition of the public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The accounts have been prepared on the going concern basis. There are no material uncertainties about the charity's ability to continue.

##### b) Consolidation

The charity controls Orchard Vale Social Enterprises CIC, a company incorporated in England and Wales by virtue of its voting rights and being the sole member. The results of that company have been consolidated in these accounts.

##### c) Income

Fees and contributions are accounted for in full in the statement of financial activities when receivable. Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met. Fees received in advance are deferred and released in the subsequent accounting period.

Donations and legacies are received by way of donations and gifts and are included in full in the statement of financial activities when receivable.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable.

Investment income is recognised on an accruals basis.

##### d) Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Fundraising costs relate to the costs incurred by the charitable company in raising funds for the charitable work.

Charitable activities costs represent the direct costs of running the residential homes including the maintenance, insurance, rates, cleaning, lighting and heating of the properties, the staffing costs for the homes and residents food, activities and transport.

## ORCHARD VALE TRUST LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023

#### e) Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated.

#### f) Tangible fixed assets

All tangible fixed assets, including freehold properties, are stated at cost less depreciation.

Items of equipment are capitalised where the purchase price exceeds £1,000. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. Freehold land is not depreciated but the depreciation rates in use for other fixed assets are as follows:

Freehold buildings	1% straight line
Vehicles	25% reducing balance
Equipment	25% reducing balance

#### g) Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the Statement of Financial Activities.

#### h) Liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles.

#### i) Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in the furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

#### j) Finance and operating leases

Finance leases are accounted for in accordance within the requirements of the Financial Reporting Standard 102.

Rentals payable in respect of operating leases are charged to the Statement of Financial Activities as incurred.

## ORCHARD VALE TRUST LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023

#### k) Pension Commitments

The charity operates a defined contributions pension scheme in accordance with the National Employment Savings Trust (NEST). Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

#### l) Legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

## 2 LEGAL STATUS

The charity is a company limited by guarantee and has no share capital. The charitable company was incorporated on 11 September 1985 in England and Wales and was registered on 4 October 1985 with the Charity Commission in England and Wales. The charity is a public benefit entity.

The registered office of the charitable company is East Court, Wookey, Wells, Somerset, BA5 1AR.

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

## 3 INCOME

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
<b>VOLUNTARY INCOME</b>				
Donations and legacies	39,652	12,496	<b>52,148</b>	36,851
Fundraising	4,812	-	<b>4,812</b>	10,264
<i>Total voluntary income</i>	<u>44,464</u>	<u>12,496</u>	<u><b>56,960</b></u>	<u>47,115</u>
<b>CHARITABLE ACTIVITIES</b>				
Fees and contributions	2,381,538	-	<b>2,381,538</b>	2,124,780
Covid 19 related grants	-	-	-	65,609
Other income	1,000	17,500	<b>18,500</b>	-
<i>Total charitable activities</i>	<u>2,382,538</u>	<u>17,500</u>	<u><b>2,400,038</b></u>	<u>2,190,389</u>
<b>INVESTMENT INCOME</b>				
Investment income	<u>17,934</u>	<u>234</u>	<u><b>18,168</b></u>	<u>12,444</u>
<b>INCOME FROM TRADING SUBSIDIARY</b>				
	<u>-</u>	<u>22,277</u>	<u><b>22,277</b></u>	<u>14,477</u>
<b>TOTAL INCOME</b>	<u><u>2,444,936</u></u>	<u><u>52,507</u></u>	<u><u><b>2,497,443</b></u></u>	<u><u>2,264,425</u></u>

## ORCHARD VALE TRUST LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023 (continued)

4 EXPENDITURE	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
<b>FUNDRAISING COSTS</b>				
Fundraising and publicity	7,016	-	7,016	1,423
Costs of income from public bodies	314,389	12,500	326,889	279,341
Personal allowances paid to residents	53,264	-	53,264	56,262
Employed staff costs (see note 5)	1,841,480	21,098	1,862,578	1,759,359
Payroll costs	3,221	-	3,221	3,626
Staff recruitment costs	16,569	-	16,569	17,798
Indemnity Insurance	2,605	-	2,605	1,873
Legal fees	6,105	-	6,105	3,900
Telephone and internet	11,154	-	11,154	10,084
Bank charges	1,934	-	1,934	1,791
Care Standards Commission	4,333	-	4,333	4,333
Interest payable	5,665	-	5,665	4,077
Staff training and welfare	40,908	-	40,908	29,518
Travel costs	1,724	5,408	7,132	3,773
Depreciation	32,617	1,890	34,507	32,902
Profit on disposal of fixed assets	-	-	-	-
Office costs, stationery and advertising	13,438	-	13,438	15,964
Subscriptions	2,099	145	2,244	2,379
Sundry expenses	1,105	-	1,105	487
Accountancy fees	3,453	1,501	4,954	6,575
Auditors remuneration	6,300	-	6,300	4,500
Orchard Vale Enterprises gardening costs	-	3,838	3,838	4,884
<i>Total cost of charitable activities</i>	<u>2,362,363</u>	<u>46,380</u>	<u>2,408,743</u>	<u>2,243,426</u>
<b>TOTAL EXPENDITURE</b>	<u><u>2,369,379</u></u>	<u><u>46,380</u></u>	<u><u>2,415,759</u></u>	<u><u>2,244,849</u></u>

During the year the amounts paid to the auditors included audit fees of £4,900 (2022: £4,500) and £1,400 (2022: £1,320) in respect of other services.

## ORCHARD VALE TRUST LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023 (continued)

#### 5 EMPLOYED STAFF COSTS AND NUMBERS

Employed staff costs for the group were as follows:	2023	2022
	£	£
Salaries and wages	1,707,172	1,629,688
Social security costs	126,066	104,130
Pension	29,340	25,541
	<u>1,862,578</u>	<u>1,759,359</u>

No employee earned more than £60,000 during this or the prior year.

During the year £124,591 (2022: £122,443) was paid to 4 (2022: 3) members of key management personnel, including pension contributions.

As at 31 January 2023 the charity had outstanding pension payment liabilities of £6,199 (2022: £5,556).

The average number of full time employees and part time staff during the year was as follows:

	2023	2022
	No.	No.
Engaged on charitable activities	66	66
Engaged on management and administration	4	4
	<u>70</u>	<u>70</u>

#### 6 TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

The tax currently payable by Orchard Vale Social Enterprises CIC is based on taxable profit for the year. Taxable profit differs from net profit as reported in the year because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

## ORCHARD VALE TRUST LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023 (continued)

#### 7 TANGIBLE FIXED ASSETS

##### GROUP AND CHARITY

	Freehold land & buildings £	Equipment and vehicles £	Total £
<b>COST</b>			
At 1 February 2022	2,442,799	210,060	2,652,859
Additions	83,199	15,332	98,531
Disposals	-	-	-
Transfers	-	-	-
At 31 January 2023	<u>2,525,998</u>	<u>225,392</u>	<u>2,751,390</u>
<b>DEPRECIATION</b>			
At 1 February 2022	911,027	164,334	1,075,361
Charge for the year	18,495	16,011	34,506
Disposals	-	-	-
At 31 January 2023	<u>929,522</u>	<u>180,345</u>	<u>1,109,867</u>
<b>NET BOOK VALUE</b>			
At 31 January 2023	<u>1,596,476</u>	<u>45,047</u>	<u>1,641,523</u>
At 31 January 2022	<u>1,531,772</u>	<u>45,726</u>	<u>1,577,498</u>

#### 8 INVESTMENT PROPERTIES

##### GROUP AND CHARITY

	Investment properties £
<b>FAIR VALUE</b>	
At 1 February 2022	350,000
Additions in year	-
Disposals in year	-
Revaluation	-
At 31 January 2023	<u>350,000</u>

A professional market value of £350,000 was obtained for the property in June 2021. The investment property has been assessed by the Trustees during the year as remaining at fair value.

If land and buildings were measured using the historic cost model, the carrying amounts would have been approximately £282,387 (2022 - £285,776), being cost £338,899 (2022 - £338,899) and depreciation £56,512 (2022 - £53,123).

## ORCHARD VALE TRUST LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023 (continued)

#### 9 DEBTORS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	195,163	52,591	189,247	52,178
Other debtors			51,005	26,852
Taxation recoverable	2,863	1,470	2,863	1,470
Prepayments and accrued income	1,825	29,638	520	29,638
	<u>199,851</u>	<u>83,699</u>	<u>243,635</u>	<u>110,138</u>

#### 10 CREDITORS: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Bank loans (see note 11)	26,070	27,357	26,070	27,357
Trade creditors	60,783	23,844	60,553	23,354
Taxation and social security	(15)	32,930	(15)	31,454
Other creditors	9,697	6,943	9,697	6,943
Accruals and deferred income	9,936	11,496	9,936	11,496
	<u>106,471</u>	<u>102,570</u>	<u>106,241</u>	<u>100,604</u>

#### 11 CREDITORS: amounts falling due after one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Bank loans	<u>146,812</u>	<u>173,306</u>	<u>146,812</u>	<u>173,306</u>

Secured loans and creditors due after more than five years:

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Bank loans	<u>26,829</u>	<u>56,238</u>	<u>26,829</u>	<u>56,238</u>

The bank loans are secured on the freehold properties concerned. The loans represent 11% (2022 11%) of the net book value of the freehold properties

## ORCHARD VALE TRUST LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023 (continued)

#### 12 OPERATING LEASES

At the year end the charity had total operating commitments under non-cancellable operating leases of £26,403 (2022: £15,314).

The operating leases includes one lease for photo copiers which expires in February 2025 for which the annual charge is £1,128, and a telephone system which expires in October 2028 for which the annual cost is £4,452. There is also an operating lease in respect of an industrial unit which requires three months notice being a cost of £3,000.

#### 13 MOVEMENT IN FUNDS - GROUP AND CHARITY

	Funds at 1 February 2022 £	Income £	Expenditure £	Transfers £	Funds at 31 January 2023 £
<b>RESTRICTED FUNDS</b>					
Funeral fund	19,028	234	-	-	19,262
Big Lottery fund	7,559	2,496	(1,890)	(2,496)	5,669
IT Delivery fund	6,264	-	-	-	6,264
East Court Garden Furniture	-	10,000	(10,000)	-	-
Hive community services	-	2,500	(2,500)	-	-
Reconditioning	-	15,000	-	-	15,000
Orchard Vale Enterprises CIC	8,837	22,277	(31,990)	4,146	3,270
<b>Total restricted funds</b>	<b>41,688</b>	<b>52,507</b>	<b>(46,380)</b>	<b>1,650</b>	<b>49,465</b>
<b>DESIGNATED FUNDS</b>					
Property Capital fund	1,620,267	-	(24,160)	116,645	1,712,752
Revaluation reserve	60,842	-	-	-	60,842
<b>Total restricted funds</b>	<b>1,681,109</b>	<b>-</b>	<b>(24,160)</b>	<b>116,645</b>	<b>1,773,594</b>
<b>UNRESTRICTED GENERAL</b>					
General funds	720,743	2,444,936	(2,345,219)	(118,295)	702,165
<b>Total unrestricted funds</b>	<b>2,401,852</b>	<b>2,444,936</b>	<b>(2,369,379)</b>	<b>(1,650)</b>	<b>2,475,759</b>

#### Funeral fund

This fund has been set up to provide funeral arrangements for residents whose families participate in the scheme.

## **ORCHARD VALE TRUST LIMITED**

(Company limited by guarantee and not having a share capital)

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023 (continued)**

#### **Big Lottery Fund**

This relates to funding received from Big Lottery in order to set up the café and gardening services provided by Orchard Vale Social Enterprises CIC as work activities for the residents.

#### **IT Delivery Fund**

This fund was to run IT workshops in the community and was used to purchase ipads and pay a specialist trainer.

#### **Orchard Vale Enterprises CIC**

This represents the reserves of Orchard Vale Enterprises CIC.

#### **East Court Garden Furniture**

This fund relates to donations received towards the purchase of garden furniture for East Court

#### **Hive community services**

This was awarded to the Hive Day Service to introduce a regular exercise session on a weekly basis.

#### **Reconditioning**

This fund represents income to be used to support increasing the activity levels and overall fitness of the individuals who live in our residential care homes.

#### **Property Capital fund**

The charity maintains a Property Capital fund. This fund has been created to reflect the book value of the land and buildings held by the charity, net of bank loans outstanding at the balance sheet date.

#### **General fund**

The charity maintains one general unrestricted fund.

## ORCHARD VALE TRUST LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023 (continued)

#### 14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

<b>Year ended 31 January 2023</b>	<b>Restricted funds £</b>	<b>Designated funds £</b>	<b>General funds £</b>	<b>Total funds £</b>
Tangible fixed assets	5,669	1,596,476	39,378	1,641,523
Fixed asset investments	-	350,000	-	350,000
Net current assets	43,796	(26,070)	662,787	680,513
Long term liabilities	-	(146,812)	-	(146,812)
<b>Net assets</b>	<b>49,465</b>	<b>1,773,594</b>	<b>702,165</b>	<b>2,525,224</b>

<b>Year ended 31 January 2022</b>	<b>Restricted funds £</b>	<b>Designated funds £</b>	<b>General funds £</b>	<b>Total funds £</b>
Tangible fixed assets	7,559	1,531,772	38,167	1,577,498
Fixed asset investments	-	350,000	-	350,000
Net current assets	34,129	(27,357)	682,576	689,348
Long term liabilities	-	(173,306)	-	(173,306)
<b>Net assets</b>	<b>41,688</b>	<b>1,681,109</b>	<b>720,743</b>	<b>2,443,540</b>

#### 15 RELATED PARTIES

The following transactions with related parties have occurred during the year:

Hannah Allen and Martha Venner are both trustees and are related to beneficiary, Matthew Charnaud.

Peter Crump (trustee) is related to beneficiary Bronwen Crump.

Chris Absolon and Joanna Sudell are trustees. The related beneficiary to both of them is Jonathon Absolon.

Adrian Lumley-Smith (trustee) is related to beneficiary Timothy Lumley-Smith.

No reimbursements are made to Trustees for expenses incurred on Trust business.

Although the trustees are entitled to be reimbursed for travel costs etc, they do not claim this.

Funds belonging to the charity have been used for the purchase of insurance to protect the charity from loss arising from the neglect or defaults of its trustees, employees or agents, or to indemnify its trustees, employees or agents, against the consequences of any neglect or default on their part. The sum expended on such insurance was £1,548 (2022: £1,312).

## ORCHARD VALE TRUST LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023 (continued)

#### 16 SHARE CAPITAL

The charity is incorporated under the Companies Act and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There were 10 members of the company (2022: 10 members) at the year end.

#### 17 DONATED SERVICES AND ASSETS

There were no donated assets received during the year. Volunteer services given to the charity have not been valued in the year to 31 January 2023, as the amount is not material to the accounts.

#### 18 NET INCOME FROM TRADING ACTIVITIES OF SUBSIDIARY

Orchard Vale Trust is the sole subscriber to Orchard Vale Social Enterprises CIC (company number 11528772). The CIC was incorporated on 21 August 2018.

The results for the CIC for the period ended 31 January 2023 are as follows:

	2023	2022
	£	£
Turnover	26,423	17,191
Cost of sales	(5,141)	(3,224)
Administrative expenses	(28,152)	(6,193)
Operating loss	(6,870)	7,774
Corporation tax	1,305	(1,659)
Net loss	(5,565)	6,115

## ORCHARD VALE TRUST LIMITED

(Company limited by guarantee and not having a share capital)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2023 (continued)

#### 19 PARENT CHARITY

Below are summarised results for Orchard Vale Trust excluding income and expenditure from the subsidiary company:

	2023	2022
	£	£
<b>Income</b>		
Donations and Legacies	75,460	47,115
Charitable activities	2,381,538	2,124,780
Investment income	18,168	12,444
Covid 19 Grants	-	65,609
	<u>2,475,166</u>	<u>2,249,948</u>
<b>Expenditure</b>		
Charitable activities	<u>(2,387,915)</u>	<u>(2,236,486)</u>
Net gain on investment	-	60,842
Surplus for the year	<u>87,251</u>	<u>74,304</u>

During the year £nil (2022: £12,974) of Big Lottery funding was received. £2,496 was released from deferred income this financial year and is included in Donations and Legacies above.

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2023  
(Including Income and Expenditure Account)**

## 20 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £
<b>INCOME</b>				
Voluntary income	3	29,883	17,232	47,115
Charitable activities	3	2,190,389	-	2,190,389
Investment income	3	12,382	62	12,444
Income from trading subsidiary	3	-	14,477	14,477
<b>TOTAL INCOME</b>		<b>2,232,654</b>	<b>31,771</b>	<b>2,264,425</b>
<b>EXPENDITURE</b>				
Fundraising costs	4	1,423	-	1,423
Charitable activities	4	2,213,922	29,504	2,243,426
<b>TOTAL EXPENDITURE</b>		<b>2,215,345</b>	<b>29,504</b>	<b>2,244,849</b>
NET GAINS ON INVESTMENTS		60,842		60,842
<b>NET INCOME FOR THE YEAR</b>		<b>78,151</b>	<b>2,267</b>	<b>80,418</b>
TRANSFERS BETWEEN FUNDS		(2,014)	2,014	-
<b>NET MOVEMENT IN FUNDS</b>		<b>76,137</b>	<b>4,281</b>	<b>80,418</b>
TOTAL FUNDS AT 1 FEBRUARY 2021		2,325,715	37,407	2,363,122
TOTAL FUNDS AT 31 JANUARY 2022		2,401,852	41,688	2,443,540

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2023  
(Including Income and Expenditure Account)**

## 21 PRIOR YEAR MOVEMENT IN FUNDS - GROUP AND CHARITY

	Funds at 1 February 2021 £	Income £	Expenditure £	Transfers £	Funds at 31 January 2022 £
<b>RESTRICTED FUNDS</b>					
Funeral fund	18,341	62	-	625	19,028
Bit Lottery fund	10,079	17,232	(19,752)	-	7,559
IT Delivery fund	6,264	-	-	-	6,264
Orchard Vale Enterprises CIC	2,723	14,477	(9,752)	1,389	8,837
<b>Total restricted funds</b>	<u>37,407</u>	<u>31,771</u>	<u>(29,504)</u>	<u>2,014</u>	<u>41,688</u>
<b>DESIGNATED FUNDS</b>					
Property Capital fund	1,609,515	-	(21,751)	32,503	1,620,267
Revaluation reserve	-	60,842	-	-	60,842
<b>Total restricted funds</b>	<u>1,609,515</u>	<u>60,842</u>	<u>(21,751)</u>	<u>32,503</u>	<u>1,681,109</u>
<b>UNRESTRICTED GENERAL</b>					
General funds	<u>716,200</u>	<u>2,232,654</u>	<u>(2,193,594)</u>	<u>(34,517)</u>	<u>720,743</u>
<b>Total unrestricted funds</b>	<u>2,325,715</u>	<u>2,293,496</u>	<u>(2,215,345)</u>	<u>(2,014)</u>	<u>2,401,852</u>