

ORCHARD VALE TRUST LIMITED  
COMPANY NUMBER: 1946592  
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2024

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#### 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	James Lawson**
Rosemary Parr*	Joanna Sudell	
Kate Steele	Martha Venner	
Adrian Lumley-Smith	Tony Mullins	
Hannah Allan	John Fox	

\*Rosemary Parr resigned from the Board of Trustees on 7<sup>th</sup> October 2023 and this was the last meeting of the Board of Trustees that she attended.

\*\* James Lawson was co-opted to the Board of Trustees on 27<sup>th</sup> January 2024 and this was the date of the first meeting on the Board of Trustees that he attended.

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 other than Rosemary Parr who resigned on 7<sup>th</sup> October 2023.

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 Company's 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 2024. The board of Trustees are satisfied with the performance of the Charity during the year and the position at 31<sup>st</sup> January 2024. 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 programme 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 thought 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 2023 the Trust has focused on delivering its services both residential care and in the community within the context of the Coronavirus pandemic coming to an end. The Trust focused its attention on ensuring that there were appropriate resources to ensure that the individuals supported in the Trust, in both residential and community services, were able to engage with a wider range of activities and engage fully with the communities in which they lived as this had been impacted by the government guidance in response to the Covid-19 pandemic which came to an end in 2022. The Trustees held an extended development day in October 2023 to review the existing strategy for the organisation and revise in accordance with the ever-changing needs of the individuals that are supported.

The Trust keeps its overall staffing levels under continuous review and the recruitment challenges that were encountered during the Coronavirus Pandemic lessened and during 2023 staffing levels across the Trust stabilised. The Trust continues to make use of dedicated, regular agency staff to ensure that individuals are being supported by staff who have a good understanding of their individual needs and the processes within each service.

In 2023 the Trust continued with its programme of maintaining and upgrading its physical facilities. The fire doors in Ferndale, St Chads and East Court were replaced, the external windows and doors at East Court were restored and painted and outside work was undertaken to develop the gardens and outside space at East Court, St Chads and Ferndale.

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. In 2023 of the 4 residential care homes were inspected by CQC, East Court, St Chads and Ferndale and all four homes continue to be rated Good and it is pleasing to see a significant number of very positive comments from Inspectors.

The Community and Day Services, known as the Hive, returned to the East Court site in Wookey in March 2023. Community and Day Services continue to offer a wide range of activities Stile Gardening continues to offer gardening services in the local community and has moved to a sustainable financial mode as its 3 year grant funding has come to an end. In July 2023 the Trust were successful in gaining a grant from Dr Martens to develop the vegetable garden so that it could increase the range of produce grown and supply the local foodbank in addition to the services within the Trust. As a result of this project a gardener who originally trained with Stile Gardening services was employed for 16 hours a week.

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 there have been no changes to the resident population and the Trust remains at full occupancy. The Trust does not hold a waiting list.

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 2024 did not differ from previous years when the marathon has run. After costs the amount raised was £7,609.00

The Trust successfully submitted a grant to Dr Martens to develop the vegetable garden and received £15,000. The Trust was nominated as the Wells Golf Club Captain's Charity of the Year and they raised a total of £8,500. An individual fundraising walk by Ben Lumley-Smith has enabled the Trust to purchase defibrillators for the residential services.

The Trust was able to hold its regular fundraising activities and this included the Toby Charnaud Memorial Golf Day which was held in June 2023. However, the Trust is grateful for the generous support and donations from charitable trusts and individuals which include: Dr Martens, Wells Golf Club, The Blair Foundation, Mendip District Council, The Gilbert Edgar Trust, the Estate of Tess Gray, Norman Holden, Ben Lumley-Smith, Kevin Hammett 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 regular basis 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 is elected from the Trustees for a two year term. These arrangements were introduced following the last major review of the Articles of Association.

One trustee, Rosie Parr resigned from the Trust Board on 7<sup>th</sup> October 2023 and James Lawson was co-opted onto the Trust Board on 27<sup>th</sup> January 2024.

### **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 of £356,941 and these funds are held in 2 accounts maintained separately to the bank accounts that are used to carry out the regular management and trading of the Trust; the bank accounts that Orchard Vale Trust hold are as follows:

Bath Building Society £171,453  
Virgin 120 Account £185,488

By keeping this money in reserve Orchard Vale Trust is ensuring that it is in a position to fulfill 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.

### **Results and Reserves**

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 £169,785 surplus of income over expenditure in the year to 31<sup>st</sup> January 2024. This surplus has increased the reserves which now stand at £2,695,009.

Unrestricted general funds, as set out in note 13 to the accounts, have increased to £805,674 (2023: £702,165) at the balance sheet date. This is in excess of the target free reserves level which is the equivalent to 3 months' worth of unrestricted expenditure.

### **Future Plans – 2024**

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.

The bungalow that is owned by the Trust and has been let on a commercial basis, has become vacant and the Trustees are going to consider what the use of this building is going to be so that it best serves the purpose of the Trust.

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. There is also bespoke training for individuals with key areas of responsibility in 2023 the Compliance Officer achieved their NEBOSH accreditation and the Chair of Trustees, the Vice Chair of Trustees and the CEO attended the Trustee Exchange which is an annual national event for governance of charitable organisations. This level of training will be sustained.

In 2024 the Trustees will continue to develop their strategy around stakeholder engagement which will include a series of questionnaires, meetings with family and friends and focus groups with staff.

### **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.

### **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: 5 October 2024

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORCHARD VALE TRUST LIMITED FOR THE YEAR ENDED  
31 JANUARY 2024**

**Opinion**

We have audited the financial statements of Orchard Vale Trust Limited (the company and the group) for the year ended 31 January 2024, 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 2024 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 2024**

**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 page 10, 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 2024**

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.

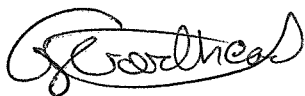
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

22 October 2024

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2024  
(Including Income and Expenditure Account)**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
<b>INCOME</b>					
Voluntary income	3	39,898	23,500	<b>63,398</b>	56,960
Charitable activities	3	2,806,288	-	<b>2,806,288</b>	2,400,038
Investment income	3	19,435	678	<b>20,113</b>	18,168
Income from trading subsidiary	3	-	17,355	<b>17,355</b>	22,277
<b>TOTAL INCOME</b>		<u>2,865,621</u>	<u>41,533</u>	<u><b>2,907,154</b></u>	<u>2,497,443</u>
<b>EXPENDITURE</b>					
Fundraising costs	4	4,706	-	<b>4,706</b>	7,016
Charitable activities	4	2,689,426	43,237	<b>2,732,663</b>	2,408,743
<b>TOTAL EXPENDITURE</b>		<u>2,694,132</u>	<u>43,237</u>	<u><b>2,737,369</b></u>	<u>2,415,759</u>
<b>NET INCOME FOR THE YEAR</b>		171,489	(1,704)	<b>169,785</b>	81,684
TRANSFERS BETWEEN FUNDS		(6,960)	6,960	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>164,529</u>	<u>5,256</u>	<u><b>169,785</b></u>	<u>81,684</u>
Funds at 1 February 2023		<u>2,475,759</u>	<u>49,465</u>	<u><b>2,525,224</b></u>	<u>2,443,540</u>
<b>FUNDS AT 31 JANUARY 2024</b>		<u><b>2,640,288</b></u>	<u><b>54,721</b></u>	<u><b>2,695,009</b></u>	<u>2,525,224</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 2024**

	Notes	Group		Charity	
		2024 £	2023 £	2024 £	2023 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	7	<b>1,681,661</b>	1,641,523	<b>1,681,661</b>	1,641,523
Fixed asset investments	8	<b>350,000</b>	350,000	<b>350,000</b>	350,000
		<b>2,031,661</b>	1,991,523	<b>2,031,661</b>	1,991,523
<b>CURRENT ASSETS</b>					
Debtors	9	<b>91,999</b>	199,851	<b>115,903</b>	243,635
Cash at bank and in hand		<b>833,596</b>	587,133	<b>805,923</b>	539,849
		<b>925,595</b>	786,984	<b>921,826</b>	783,484
CREDITORS: amounts falling due within one year	10	<b>(142,795)</b>	(106,471)	<b>(141,428)</b>	(106,241)
<b>NET CURRENT ASSETS</b>		<b>782,800</b>	<b>680,513</b>	<b>780,398</b>	<b>677,243</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,814,461</b>	2,672,036	<b>2,812,059</b>	2,668,766
CREDITORS: amounts falling due after more than one year	11	<b>(119,452)</b>	(146,812)	<b>(119,452)</b>	(146,812)
<b>NET ASSETS</b>		<b>2,695,009</b>	2,525,224	<b>2,692,607</b>	2,521,954
<b>FUNDS</b>					
Restricted funds	13	<b>54,721</b>	49,465	<b>52,319</b>	46,195
Unrestricted funds					
General funds	13	<b>805,674</b>	702,165	<b>805,674</b>	702,165
Designated funds	13	<b>1,763,605</b>	1,712,752	<b>1,763,605</b>	1,712,752
Revaluation reserve	13	<b>71,009</b>	60,842	<b>71,009</b>	60,842
<b>TOTAL FUNDS</b>		<b>2,695,009</b>	2,525,224	<b>2,692,607</b>	2,521,954

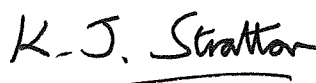
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board of trustees on 5 October 2024

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 2024**

	Note	2024 £	2023 £
NET CASHFLOW PROVIDED BY OPERATING ACTIVITIES	1	337,915	(66,384)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		15,845	4,685
Receipts from rent on investment properties		4,268	13,483
CASH FLOWS FROM FINANCING ACTIVITIES			
Fixed asset additions		(75,230)	(39,424)
Proceeds from the sale of fixed assets		-	-
Bank loan repayments		(36,335)	(33,446)
NET CASH FLOW		<u>246,463</u>	<u>(121,086)</u>
Change in cash and cash equivalents in the year		246,463	(121,083)
Cash and cash equivalents at start of the year		<u>587,133</u>	<u>708,216</u>
Cash and cash equivalents at the end of the year	2	<u>833,596</u>	<u>587,133</u>

**CONSOLIDATED CASHFLOW STATEMENT NOTES  
FOR YEAR ENDED 31 JANUARY 2024**

	<b>2024</b>	<b>2023</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>169,785</b>	81,684
Interest received	<b>(15,845)</b>	(4,685)
Investment property revaluation	-	-
Investment property rent	<b>(4,268)</b>	(13,483)
Interest paid	<b>10,255</b>	5,665
Depreciation	<b>32,769</b>	34,506
Loss on disposal of fixed assets	<b>2,323</b>	-
Decrease/(increase) in debtors	<b>107,852</b>	(135,745)
(Decrease)/increase in creditors	<b>35,044</b>	(34,326)
Net cash flow from operating activities	<b>337,915</b>	<b>(66,384)</b>
	<u><u>337,915</u></u>	<u><u>(66,384)</u></u>
<b>2 ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
Cash at bank and in hand	<u>833,596</u>	<u>587,133</u>
<b>3 ANALYSIS OF CHANGES IN NET DEBT</b>		
	<b>At 1</b>	<b>At 31</b>
	<b>Feb 2023</b>	<b>Jan 2024</b>
Cash at bank and in hand	587,133	833,596
Debt due within one year	(26,070)	(27,350)
Debt due after one year	(146,812)	(119,452)
	<u>414,251</u>	<u>686,794</u>
	<u><u>414,251</u></u>	<u><u>686,794</u></u>

## ORCHARD VALE TRUST LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2024

#### 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.

##### 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.

## ORCHARD VALE TRUST LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2024

#### f) Tangible fixed assets

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

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.

#### 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.

## ORCHARD VALE TRUST LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2024

#### 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 £	2024 Total £	2023 Total £
VOLUNTARY INCOME				
Donations and legacies	26,408	23,500	<b>49,908</b>	52,148
Fundraising	13,490	-	<b>13,490</b>	4,812
<i>Total voluntary income</i>	<u>39,898</u>	<u>23,500</u>	<u><b>63,398</b></u>	<u>56,960</u>
CHARITABLE ACTIVITIES				
Fees and contributions	2,787,762	-	<b>2,787,762</b>	2,381,538
Covid 19 related grants	-	-	-	18,500
Other income	18,526	-	<b>18,526</b>	-
<i>Total charitable activities</i>	<u>2,806,288</u>	<u>-</u>	<u><b>2,806,288</b></u>	<u>2,400,038</u>
INVESTMENT INCOME				
Investment income	<u>19,435</u>	<u>678</u>	<u><b>20,113</b></u>	<u>18,168</u>
INCOME FROM TRADING SUBSIDIARY				
	<u>-</u>	<u>17,355</u>	<u><b>17,355</b></u>	<u>22,277</u>
<b>TOTAL INCOME</b>	<u><b>2,865,621</b></u>	<u><b>41,533</b></u>	<u><b>2,907,154</b></u>	<u><b>2,497,443</b></u>

## ORCHARD VALE TRUST LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2024 (continued)

4 EXPENDITURE	Unrestricted funds £	Restricted funds £	2024 Total £	2023 Total £
<b>FUNDRAISING COSTS</b>				
Fundraising and publicity	4,706	-	4,706	7,016
Running Costs relating to Day Services	5,458	-	5,458	15,597
Resident Activities	17,095	6,484	23,579	16,782
Vehicle Running Costs	39,342	3,809	43,151	33,593
Household Running Costs	213,278	-	213,278	187,062
Personal allowances paid to residents	52,911	-	52,911	53,264
Repairs, Maintenance & Health & Safety	129,688	1,652	131,340	73,855
Employed staff costs (see note 5)	1,726,582	21,533	1,748,115	1,631,382
Payroll costs	3,670	-	3,670	3,221
Staff recruitment costs	15,254	-	15,254	16,569
Subcontractors	321,797	-	321,797	231,196
Indemnity Insurance	2,475	-	2,475	2,605
Legal fees	5,934	-	5,934	6,105
Telephone and internet	17,441	-	17,441	11,154
Bank charges	2,414	-	2,414	1,934
Care Standards Commission	4,333	-	4,333	4,333
Interest payable	10,255	-	10,255	5,665
Staff training and welfare	49,368	390	49,758	40,908
Travel costs	3,255	841	4,096	7,132
Depreciation	31,356	1,418	32,774	34,507
Profit on disposal of fixed assets	2,323	-	2,323	-
Office costs, stationery and advertising	14,336	-	14,336	13,438
Subscriptions	3,774	35	3,809	2,244
Sundry expenses	1,097	(315)	782	1,105
Accountancy fees	4,990	2,802	7,792	4,954
Auditors remuneration	11,000	-	11,000	6,300
Orchard Vale Enterprises gardening costs	-	4,588	4,588	3,838
<i>Total cost of charitable activities</i>	<u>2,689,426</u>	<u>43,237</u>	<u>2,732,663</u>	<u>2,408,743</u>
<b>TOTAL EXPENDITURE</b>	<u><u>2,694,132</u></u>	<u><u>43,237</u></u>	<u><u>2,737,369</u></u>	<u><u>2,415,759</u></u>

During the year the amounts paid to the auditors included audit fees of £6,000 (2023: £4,900) and £1,500 (2023: £1,400) in respect of other services.

## ORCHARD VALE TRUST LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2024 (continued)

#### 5 EMPLOYED STAFF COSTS AND NUMBERS

Employed staff costs for the group were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Salaries and wages	<b>1,585,531</b>	1,475,976
Social security costs	<b>130,530</b>	126,066
Pension	<b>32,054</b>	29,340
	<b><u>1,748,115</u></b>	<b><u>1,631,382</u></b>

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

During the year £134,641 (2023: £124,591) was paid to 3 (2022: 4) members of key management personnel, including pension contributions.

As at 31 January 2024 the charity had outstanding pension payment liabilities of £nil (2022: £6,199).

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

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Engaged on charitable activities	<b>63</b>	66
Engaged on management and administration	<b>7</b>	4
	<b><u>70</u></b>	<b><u>70</u></b>

#### 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

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2024 (continued)

#### 7 TANGIBLE FIXED ASSETS

##### GROUP AND CHARITY

	Freehold land & buildings £	Equipment and vehicles £	Total £
<b>COST</b>			
At 1 February 2023	2,525,998	225,392	2,751,390
Additions	53,863	21,367	75,230
Disposals	-	(29,000)	(29,000)
At 31 January 2024	<u>2,579,861</u>	<u>217,759</u>	<u>2,797,620</u>
<b>DEPRECIATION</b>			
At 1 February 2023	929,522	180,345	1,109,867
Charge for the year	18,923	13,851	32,774
Disposals	-	(26,682)	(26,682)
At 31 January 2024	<u>948,445</u>	<u>167,514</u>	<u>1,115,959</u>
<b>NET BOOK VALUE</b>			
At 31 January 2024	<u>1,631,416</u>	<u>50,245</u>	<u>1,681,661</u>
At 31 January 2023	<u>1,596,476</u>	<u>45,047</u>	<u>1,641,523</u>

#### 8 INVESTMENT PROPERTIES

##### GROUP AND CHARITY

	Investment properties £
<b>FAIR VALUE</b>	
At 1 February 2023	350,000
Additions in year	-
Disposals in year	-
Revaluation	-
At 31 January 2024	<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 £278,991 (2023 - £282,380), being cost £338,892 (2023 - £338,892) and depreciation £59,901 (2023 - £56,512).

## ORCHARD VALE TRUST LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2024 (continued)

#### 9 DEBTORS

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	91,706	195,163	90,920	189,247
Other debtors	-	-	24,690	51,005
Taxation recoverable	293	2,863	293	2,863
Prepayments and accrued income	-	1,825	-	520
	<u>91,999</u>	<u>199,851</u>	<u>115,903</u>	<u>243,635</u>

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

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans (see note 11)	27,350	26,070	27,350	26,070
Trade creditors	66,977	60,783	66,810	60,553
Taxation and social security	31,047	15	31,047	15
Other creditors	2,793	9,697	2,793	9,697
Accruals and deferred income	14,628	9,936	13,428	9,936
	<u>142,795</u>	<u>106,471</u>	<u>141,428</u>	<u>106,241</u>

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

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	<u>119,452</u>	<u>146,812</u>	<u>119,452</u>	<u>146,812</u>

#### Secured loans and creditors due after more than five years:

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Bank loans	<u>8,784</u>	<u>26,829</u>	<u>8,784</u>	<u>26,829</u>

The bank loans are secured on the freehold properties concerned. The loans represent 9% (2023 11%) of the net book value of the freehold properties

## ORCHARD VALE TRUST LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2024 (continued)

#### 12 OPERATING LEASES

At the year end the charity had total operating commitments under non-cancellable operating leases of £17,823 (2023: £26,403).

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.

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

	Funds at 1 February 2023 £	Income £	Expenditure £	Transfers £	Funds at 31 January 2024 £
<b>RESTRICTED FUNDS</b>					
Funeral fund	19,262	678	-	-	19,940
Big Lottery fund	5,669	-	(1,418)	-	4,251
IT Delivery fund	6,264	-	-	-	6,264
Dr Martens Foundation	-	15,000	(1,652)	-	13,348
Reconditioning	15,000	-	(6,484)	-	8,516
Projector Fund	-	8,500	-	(8,500)	-
Orchard Vale Enterprises CIC	3,270	17,355	(33,683)	15,460	2,402
<b>Total restricted funds</b>	<u>49,465</u>	<u>41,533</u>	<u>(43,237)</u>	<u>6,960</u>	<u>54,721</u>
<b>DESIGNATED FUNDS</b>					
Property Capital fund	1,712,752	-	(29,178)	80,031	1,763,605
Revaluation reserve	60,842	-	-	10,167	71,009
<b>Total designated funds</b>	<u>1,773,594</u>	<u>-</u>	<u>(29,178)</u>	<u>90,198</u>	<u>1,834,614</u>
<b>UNRESTRICTED GENERAL</b>					
General funds	<u>702,165</u>	<u>2,865,621</u>	<u>(2,664,954)</u>	<u>(97,158)</u>	<u>805,674</u>
<b>Total unrestricted funds</b>	<u>2,475,759</u>	<u>2,865,621</u>	<u>(2,694,132)</u>	<u>(6,960)</u>	<u>2,640,288</u>

#### Funeral fund

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

## ORCHARD VALE TRUST LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2024 (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.

#### **Dr Martens Foundation**

This is to fund staff and resources to expand the kitchen garden at East Court so that it can increase its produce and support the local foodbank and community with produce from the garden.

#### **Projector Fund**

Orchard Vale Trust was chosen as the Wells Golf Club's Charity of the year, the money they raised was specifically to purchase an interactive projector which can be shared across the Trust and provide a range of activities and stimulus for the individuals that we support.

#### **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

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2024 (continued)

#### 14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Year ended 31 January 2024	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	4,251	1,631,416	45,994	1,681,661
Fixed asset investments	-	350,000	-	350,000
Net current assets	50,470	(27,350)	759,680	782,800
Long term liabilities	-	(119,452)	-	(119,452)
<b>Net assets</b>	<u>54,721</u>	<u>1,834,614</u>	<u>805,674</u>	<u>2,695,009</u>
Year ended 31 January 2023	Restricted funds £	Designated funds £	General funds £	Total funds £
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>	<u>49,465</u>	<u>1,773,594</u>	<u>702,165</u>	<u>2,525,224</u>

#### 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 (2023: £1,548).

## ORCHARD VALE TRUST LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2024 (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 were as follows:

	2024	2023
	£	£
Turnover	32,815	26,423
Cost of sales	(4,588)	(5,141)
Administrative expenses	(29,095)	(28,152)
Operating loss	(868)	(6,870)
Corporation tax	-	1,305
Net loss	<u>(868)</u>	<u>(5,565)</u>

#### 19 PARENT CHARITY

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

	2024	2023
	£	£
<b>Income</b>		
Donations and Legacies	81,924	75,460
Charitable activities	2,787,762	2,381,538
Investment income	20,113	18,168
	<u>2,889,799</u>	<u>2,475,166</u>
<b>Expenditure</b>		
Charitable activities	<u>(2,719,146)</u>	<u>(2,387,915)</u>
Net gain on investment	-	-
Surplus for the year	<u>170,653</u>	<u>87,251</u>

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2024 (continued)**

## 20 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

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

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

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2024 (continued)

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

	Funds at 1 February 2022 £	Income £	Expenditure £	Transfers £	Funds at 31 January 2023 £
RESTRICTED FUNDS					
Funeral fund	19,028	234	-	-	19,262
Bit 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>	<u>41,688</u>	<u>52,507</u>	<u>(46,380)</u>	<u>1,650</u>	<u>49,465</u>
DESIGNATED FUNDS					
Property Capital fund	1,620,267	-	(24,160)	116,645	1,712,752
Revaluation reserve	60,842	60,842	-	-	60,842
<b>Total restricted funds</b>	<u>1,681,109</u>	<u>60,842</u>	<u>(24,160)</u>	<u>116,645</u>	<u>1,773,594</u>
UNRESTRICTED GENERAL					
General funds	720,743	2,444,936	(2,345,219)	(118,295)	702,165
<b>Total unrestricted funds</b>	<u>2,401,852</u>	<u>2,505,778</u>	<u>(2,369,379)</u>	<u>(1,650)</u>	<u>2,475,759</u>