

ORCHARD VALE TRUST LIMITED
COMPANY NUMBER: 1946592
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2025

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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 – 11th 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*	Joanna Sudell
Kate Steele	Martha Venner
Adrian Lumley-Smith	Tony Mullins
Hannah Allan	John Fox

*James Lawson was co-opted to the Board of Trustees on 27th January 2024 and this was the date of the first meeting on the Board of Trustees that he attended, his appointment as a Trustee was confirmed unanimously at the AGM on 5th October 2024.

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 19th 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 31st January 2025. The board of Trustees are satisfied with the performance of the Charity during the year and the position at 31st January 2025. 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 11th 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 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 2024 the Trust has continued to focus on delivering its services both residential care and in the community. The Trust has given particular attention to developing the communication and IT infrastructure which underpins staff's ability to deliver person centred care and the way in which individuals that we support are able to access support services, contact with friends and family and recreational activities. There has also been a significant focus on developing the existing residential homes to meet the changing needs of some individuals as they age. Alongside this the Trust has continued to develop and widen the activities which are being offered in the residential and community settings.

The Trustees held an additional meeting on 2nd November 2024 in which they considered the way in which to respond to the changing needs of individuals, this is particularly pertinent to the cohort of adults that Orchard Vale Trust supports some adults with learning disabilities can age prematurely in comparison to the general adult population.

The Trust keeps its overall staffing levels under continuous review. In 2024 staffing levels across the Trust have improved. 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. However, the use of agency staff started to reduce in 2024 due to increased recruitment levels.

In 2024 the Trust continued with its programme of maintaining and upgrading its physical facilities. A new kitchen was installed at St Chads, one of the residential care homes. The focus of the design was to maximise the accessibility of the kitchen so that the individuals who live at St Chads continue to be actively involved in food preparation. New paths were installed in the garden at East Court, providing better access for those who have impaired mobility. A large ground floor room at East Court was developed into a room that could support individuals who need a bespoke environment. The ground floor location allows the

room to be accessible and a new wet room has been installed. The room provides a resource for the entire Trust and could be used for an individual who has been discharged from hospital or is unable to use the stairs, as well as a more long-term change in need.

In 2024 the Trust invested significantly in the improvement of the connectivity of the organization. Every site had new Wi-Fi installed. A new electronic care package, Nourish, was also introduced and this marked a movement away from paper records to a fully digital 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. In 2024 all 4 residential care homes continue to be rated Good.

Community and Day Services continue to offer a wide range of activities. Stile Gardening continues to offer gardening services in the local community. Throughout 2025 the garden at East Court has continued to produce a wide range of produce which is used to supply all of the residential care homes in the Trust and makes a weekly delivery to the Wells Foodbank, so providing a source of fresh produce which would otherwise be unavailable. In 2024 there has been a trial growing cut flowers with some of the residents of East Court and individuals who attend the Hive. The initial pilot has been successful and this is going to be extended in 2025 with a view to making bouquets which can be supplied locally.

The Hive also gained funding from Wells Art Project to be involved in a local arts project at Wells Cathedral where they built an installation that was part of a wider community display. The installation was positively received.

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.

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.

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 31ST January 2025 did not differ from previous years when the marathon has run. After costs the amount raised was £3,058.96.

The Trust successfully submitted applications to Bath and North East Somerset Council and Somerset County Council for Digital Transformation grants, £1,400 was received from Bath and North East Somerset and £10,000 from Somerset County Council.

The Trust was able to hold its regular fundraising activities and this included the Toby Charnaud Memorial Golf Day which was held in May 2024. Two teams of volunteers worked at the Glastonbury Festival and raised £6,600. The Trust is grateful for the generous support and donations from charitable trusts and individuals which include: The Honourable Society of Gray's Inn, Church Coffee morning organised by Chris Absolon, Donations in memory of Kay Burleton, Audrey Davis, The Blakemore Foundation, The Blair Foundation, The Gilbert Edgar Trust, F.A.F. Charitable Trust, Jo Sudell.

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.

The Trust uses Citation for HR and Health and Safety Support; this provides both online and in person support with policy and process in both areas. Citation has an on-line training platform known as Atlas which is used for the majority of on-line staff training. The on-line training is complimented by specialist on-line training like the Oliver McGowan training, and in person training delivered by specialist trainers. In addition to the HR support from Citation, the Trust is also advised by the specialist law firm Ramsey Paterson.

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.

James Lawson was co-opted onto the Trust Board on 27th January 2024 and his appointment was confirmed unanimously at the AGM on 5th October 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 £461,528. These funds are held in 3 accounts and are 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 £175,966
Virgin 120 Account £275,562
Charity Bank Ethical Easy Access £10,000

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 outlined 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 – 2025

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.

The bungalow that is owned by the Trust and has been let on a commercial basis, has become vacant and the Trustees have decided to draw up detailed development and financial plans to inform a decision as to whether or not to proceed with major works to make this into a fifth residential home for 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 on-line 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 2025 the Trustees will continue to develop their strategy around stakeholder engagement which was started in 2024. Regular meetings are held with Families and Friends of Service Users. The focus in 2025 is going to be developing structures which develop communication with staff; this will include engaging with Helen Sanderson Training for all teams and developing current and new meeting structures.

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 surplus of income over expenditure in the year to 31st January 2025 shown as net income for the year on the consolidated statement of financial activities. This surplus has increased the reserves which show as total funds at the foot of the consolidated balance sheet.

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.

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: 4th October 2025

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORCHARD VALE TRUST LIMITED FOR THE YEAR ENDED
31 JANUARY 2025**

Opinion

We have audited the financial statements of Orchard Vale Trust Limited (the company and the group) for the year ended 31 January 2025, 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 2025 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 2025**

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 2025**

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.

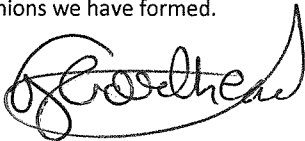
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

20 October 2025

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2025
(Including Income and Expenditure Account)**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
INCOME					
Voluntary income	3	182,790	-	182,790	63,398
Charitable activities	3	3,023,550	11,405	3,034,955	2,806,288
Investment income	3	19,617	880	20,497	20,113
Income from trading subsidiary	3	-	8,054	8,054	17,355
TOTAL INCOME		<u>3,225,957</u>	<u>20,339</u>	<u>3,246,296</u>	<u>2,907,154</u>
EXPENDITURE					
Fundraising costs	4	3,925	-	3,925	4,706
Charitable activities	4	2,884,986	20,283	2,905,269	2,732,663
TOTAL EXPENDITURE		<u>2,888,911</u>	<u>20,283</u>	<u>2,909,194</u>	<u>2,737,369</u>
NET INCOME FOR THE YEAR		337,046	56	337,102	169,785
TRANSFERS BETWEEN FUNDS		23,540	(23,540)	-	-
NET MOVEMENT IN FUNDS		<u>360,586</u>	<u>(23,484)</u>	<u>337,102</u>	<u>169,785</u>
Funds at 1 February 2024		<u>2,640,288</u>	<u>54,721</u>	<u>2,695,009</u>	<u>2,525,224</u>
FUNDS AT 31 JANUARY 2025		<u>3,000,874</u>	<u>31,237</u>	<u>3,032,111</u>	<u>2,695,009</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.

CONSOLIDATED BALANCE SHEET AS AT 31 JANUARY 2025

	Notes	Group		Charity	
		2025 £	2024 £	2025 £	2024 £
FIXED ASSETS					
Tangible fixed assets	7	1,781,291	1,681,661	1,781,291	1,681,661
Fixed asset investments	8	350,000	350,000	350,000	350,000
		2,131,291	2,031,661	2,131,291	2,031,661
CURRENT ASSETS					
Debtors	9	263,512	91,999	291,971	115,903
Cash at bank and in hand		935,537	833,596	903,406	805,923
		1,199,049	925,595	1,195,377	921,826
CREDITORS: amounts falling due within one year	10	(208,199)	(142,795)	(206,706)	(141,428)
NET CURRENT ASSETS		990,850	782,800	988,671	780,398
TOTAL ASSETS LESS CURRENT LIABILITIES		3,122,141	2,814,461	3,119,962	2,812,059
CREDITORS: amounts falling due after more than one year	11	(90,030)	(119,452)	(90,030)	(119,452)
NET ASSETS		3,032,111	2,695,009	3,029,932	2,692,607
FUNDS					
Restricted funds	13	31,237	54,721	29,058	52,319
Unrestricted funds					
General funds	13	1,066,523	805,674	1,066,523	805,674
Designated funds	13	1,873,509	1,763,605	1,873,509	1,763,605
Revaluation reserve	13	60,842	71,009	60,842	71,009
TOTAL FUNDS		3,032,111	2,695,009	3,029,932	2,692,607

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 4 October 2025

and signed on its behalf by:



Adrian Lumley-Smith (trustee)



Ken Stratton (secretary)

**CONSOLIDATED CASHFLOW STATEMENT
FOR YEAR ENDED 31 JANUARY 2025**

	Note	2025 £	2024 £
NET CASHFLOW PROVIDED BY OPERATING ACTIVITIES	1	203,916	337,915
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		20,497	15,845
Receipts from rent on investment properties		-	4,268
CASH FLOWS FROM FINANCING ACTIVITIES			
Fixed asset additions		(85,736)	(75,230)
Proceeds from the sale of fixed assets		-	-
Bank loan repayments		(36,736)	(36,335)
NET CASH FLOW		<u>101,941</u>	<u>246,463</u>
Change in cash and cash equivalents in the year		101,941	125,380
Cash and cash equivalents at start of the year		<u>833,596</u>	<u>708,216</u>
Cash and cash equivalents at the end of the year	2	<u>935,537</u>	<u>833,596</u>

NOTES FOR THE YEAR ENDED 31 JANUARY 2025

	2025 £	2024 £
1 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net income/(expenditure) for the year	337,102	169,785
Interest received	(20,497)	(15,845)
Investment property revaluation	-	-
Investment property rent	-	(4,268)
Interest paid	9,527	10,255
Depreciation	45,799	32,769
Loss on disposal of fixed assets	160	2,323
Decrease/(increase) in debtors	(171,513)	107,852
(Decrease)/increase in creditors	3,338	35,044
Net cash flow from operating activities	<u>203,916</u>	<u>337,915</u>

	At 1 Feb 2024	Cash flows	At 31 Jan 2025
2 ANALYSIS OF CHANGES IN NET DEBT			
Cash at bank and in hand	833,596	101,941	935,537
Debt due within one year	(27,350)	(2,213)	(29,563)
Debt due after one year	(119,452)	29,422	(90,030)
	<u>686,794</u>	<u>129,150</u>	<u>815,944</u>

ORCHARD VALE TRUST LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

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 2025

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 2025

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 £	2025 Total £	2024 Total £
VOLUNTARY INCOME				
Donations and legacies	169,738	-	169,738	49,908
Fundraising	13,052	-	13,052	13,490
<i>Total voluntary income</i>	<u>182,790</u>	<u>-</u>	<u>182,790</u>	<u>63,398</u>
CHARITABLE ACTIVITIES				
Fees and contributions	3,008,902	-	3,008,902	2,787,762
Other income	14,648	11,405	26,053	18,526
<i>Total charitable activities</i>	<u>3,023,550</u>	<u>11,405</u>	<u>3,034,955</u>	<u>2,806,288</u>
INVESTMENT INCOME				
Investment income	19,617	880	20,497	20,113
INCOME FROM TRADING SUBSIDIARY				
	-	8,054	8,054	17,355
TOTAL INCOME	<u><u>3,225,957</u></u>	<u><u>20,339</u></u>	<u><u>3,246,296</u></u>	<u><u>2,907,154</u></u>

ORCHARD VALE TRUST LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

4 EXPENDITURE	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
FUNDRAISING COSTS				
Fundraising and publicity	3,925	-	3,925	4,706
Running Costs relating to Day Services	2,152	-	2,152	5,458
Resident Activities	20,268	3,344	23,612	23,579
Vehicle Running Costs	48,322	1,112	49,434	43,151
Household Running Costs	229,433	-	229,433	213,278
Personal allowances paid to residents	50,331	-	50,331	52,911
Repairs, Maintenance & Health & Safety	79,897	713	80,610	131,340
Employed staff costs (see note 5)	1,894,640	14,010	1,908,650	1,748,115
Payroll costs	3,947	-	3,947	3,670
Staff recruitment costs	11,356	-	11,356	15,254
Subcontractors	367,551	-	367,551	321,797
Indemnity Insurance	2,465	-	2,465	2,475
Legal fees	16,860	-	16,860	5,934
Telephone and internet	14,424	-	14,424	17,441
Bank charges	2,377	-	2,377	2,414
Care Standards Commission	4,333	-	4,333	4,333
Interest payable	9,527	-	9,527	10,255
Staff training and welfare	47,657	-	47,657	49,758
Travel costs	2,865	-	2,865	4,096
Depreciation	45,799	-	45,799	32,774
Loss on disposal of fixed assets	160	-	160	2,323
Office costs, stationery and advertising	17,588	-	17,588	14,336
Subscriptions	2,770	35	2,805	3,809
Sundry expenses	782	-	782	782
Accountancy fees	1,682	741	2,423	7,792
Auditors remuneration	7,800	-	7,800	11,000
Orchard Vale Enterprises gardening costs	-	328	328	4,588
<i>Total cost of charitable activities</i>	<u>2,884,986</u>	<u>20,283</u>	<u>2,905,269</u>	<u>2,732,663</u>
TOTAL EXPENDITURE	<u>2,888,911</u>	<u>20,283</u>	<u>2,909,194</u>	<u>2,737,369</u>

During the year the amounts paid to the auditors included audit fees of £6,300 (2024: £6,000) and £1,500 (2024: £1,500) in respect of other services.

ORCHARD VALE TRUST LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

5 EMPLOYED STAFF COSTS AND NUMBERS

Employed staff costs for the group were as follows:	2025 £	2024 £
Salaries and wages	1,729,932	1,585,531
Social security costs	143,361	130,530
Pension	35,357	32,054
	<u>1,908,650</u>	<u>1,748,115</u>

One employee earned between £60,000 and £70,000 during the year. No employees earned more than £60,000 in the prior year.

During the year £149,523 (2024: £134,641) was paid to 3 (2024: 3) members of key management personnel, including pension contributions.

As at 31 January 2025 the charity had outstanding pension payment liabilities of £nil (2024: £nil).

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

	2025 No.	2024 No.
Engaged on charitable activities	67	63
Engaged on management and administration	7	7
	<u>74</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.

Any corporation tax currently payable by Orchard Vale Social Enterprises CIC is based on taxable profit for the year. The liability for this year is £nil (2024: £nil).

ORCHARD VALE TRUST LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

7 TANGIBLE FIXED ASSETS GROUP AND CHARITY

	Freehold land & buildings £	Equipment and vehicles £	Total £
COST			
At 1 February 2024	2,579,861	217,759	2,797,620
Additions	92,490	53,099	145,589
Disposals	-	(3,795)	(3,795)
At 31 January 2025	<u>2,672,351</u>	<u>267,063</u>	<u>2,939,414</u>
DEPRECIATION			
At 1 February 2024	948,445	167,514	1,115,959
Charge for the year	19,962	25,837	45,799
Disposals	-	(3,635)	(3,635)
At 31 January 2025	<u>968,407</u>	<u>189,716</u>	<u>1,158,123</u>
NET BOOK VALUE			
At 31 January 2025	<u>1,703,944</u>	<u>77,347</u>	<u>1,781,291</u>
At 1 February 2024	<u>1,631,416</u>	<u>50,245</u>	<u>1,681,661</u>

8 INVESTMENT PROPERTIES GROUP AND CHARITY

	Investment properties £
FAIR VALUE	
At 1 February 2024	350,000
Additions in year	-
Disposals in year	-
Revaluation	-
At 31 January 2025	<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.

ORCHARD VALE TRUST LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

9 DEBTORS

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	113,482	91,706	113,422	90,920
Other debtors	-	-	28,549	24,690
Taxation recoverable	-	293	-	293
Prepayments and accrued income	150,030	-	150,000	-
	<u>263,512</u>	<u>91,999</u>	<u>291,971</u>	<u>115,903</u>

10 CREDITORS: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank loans (see note 11)	29,563	27,350	29,563	27,350
Trade creditors	128,809	66,977	128,809	66,810
Taxation and social security	36,150	31,047	36,152	31,047
Other creditors	3,182	2,793	3,182	2,793
Accruals and deferred income	10,495	14,628	9,000	13,428
	<u>208,199</u>	<u>142,795</u>	<u>206,706</u>	<u>141,428</u>

11 CREDITORS: amounts falling due after one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank loans	<u>90,030</u>	<u>119,452</u>	<u>90,030</u>	<u>119,452</u>

Secured loans and creditors due after more than five years:

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank loans	<u>-</u>	<u>8,784</u>	<u>-</u>	<u>8,784</u>

The bank loans are secured on the freehold properties concerned. The loans represent 23% (2024: 28%) of the net book value of the freehold properties.

ORCHARD VALE TRUST LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

12 FINANCIAL COMMITMENTS

At the year end the charity had total operating commitments under non-cancellable operating contracts of £23,527 (2024: £17,823).

The operating contracts includes one lease for a telephone system which expires in October 2028 for which the annual cost is £4,452 and a one professional services contract which expires in March 2026 for which the annual cost is £9,672.

13 MOVEMENT IN FUNDS - GROUP AND CHARITY

	Funds at 1 February 2024 £	Income £	Expenditure £	Transfers £	Funds at 31 January 2025 £
RESTRICTED FUNDS					
Funeral fund	19,940	880	-	-	20,820
Big Lottery fund	4,251	-	-	(4,251)	-
IT Delivery fund	6,264	-	-	(6,264)	-
Dr Martens Foundation	13,348	-	(6,872)	-	6,476
Reconditioning	8,516	-	(5,134)	(1,620)	1,762
Digital Transformation Fund	-	11,405	-	(11,405)	-
Orchard Vale Enterprises CIC	2,402	8,054	(8,277)	-	2,179
Total restricted funds	<u>54,721</u>	<u>20,339</u>	<u>(20,283)</u>	<u>(23,540)</u>	<u>31,237</u>
DESIGNATED FUNDS					
Property Capital fund	1,763,605	-	(29,488)	139,392	1,873,509
Revaluation reserve	71,009	-	-	(10,167)	60,842
Total designated funds	<u>1,834,614</u>	<u>-</u>	<u>(29,488)</u>	<u>129,225</u>	<u>1,934,351</u>
UNRESTRICTED GENERAL					
General funds	<u>805,674</u>	<u>3,225,957</u>	<u>(2,859,423)</u>	<u>(105,685)</u>	<u>1,066,523</u>
Total unrestricted funds	<u>2,640,288</u>	<u>3,225,957</u>	<u>(2,888,911)</u>	<u>23,540</u>	<u>3,000,874</u>

ORCHARD VALE TRUST LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

Funeral fund

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

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. The funds brought forward relate to the net book value of a motor vehicle purchased for this project. As the restriction has been met, this has been transferred out to general funds.

IT Delivery Fund

This fund was to run IT workshops in the community and was used to purchase ipads and pay a specialist trainer. The restrictions on this fund were met in prior years and so a transfer has been made to general funds.

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.

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. The transfer out to general funds relates to expenditure for this purpose which was not identified in prior years.

Digital Transformation

This fund relates to the implementation of a digital care package. The transfer out to general funds relates to the purchase of fixed assets for this purpose.

Orchard Vale Enterprises CIC

This represents the reserves of Orchard Vale Enterprises CIC.

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.

Revaluation Reserve

This represents the uplift in value from historic cost basis to fair value basis on recognising one of the properties as an investment property in the 2022 accounts.

General fund

The charity maintains one general unrestricted fund.

ORCHARD VALE TRUST LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Year ended 31 January 2025	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	1,703,944	77,347	1,781,291
Fixed asset investments	-	350,000	-	350,000
Net current assets	31,237	(29,563)	989,176	990,850
Long term liabilities	-	(90,030)	-	(90,030)
Net assets	<u>31,237</u>	<u>1,934,351</u>	<u>1,066,523</u>	<u>3,032,111</u>
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)
Net assets	<u>54,721</u>	<u>1,834,614</u>	<u>805,674</u>	<u>2,695,009</u>

15 RELATED PARTIES

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

Hannah Allan 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 £1,627 (2024: £1,548).

ORCHARD VALE TRUST LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025. (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 2025, 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:

	2025	2024
	£	£
Turnover	8,054	32,815
Cost of sales	(328)	(4,588)
Administrative expenses	<u>(7,949)</u>	<u>(29,095)</u>
Operating loss	(223)	(868)
Corporation tax	-	-
Net loss	<u><u>(223)</u></u>	<u><u>(868)</u></u>

19 PARENT CHARITY

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

	2025	2024
	£	£
Income		
Donations and Legacies	208,843	81,924
Charitable activities	3,008,902	2,787,762
Investment income	<u>20,497</u>	<u>20,113</u>
	<u>3,238,242</u>	<u>2,889,799</u>
Expenditure		
Charitable activities	<u>(2,900,917)</u>	<u>(2,719,146)</u>
Net gain on investment	-	-
Surplus for the year	<u><u>337,325</u></u>	<u><u>170,653</u></u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025 (continued)

20 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £
INCOME				
Voluntary income	3	39,898	23,500	63,398
Charitable activities	3	2,806,288	-	2,806,288
Investment income	3	19,435	678	20,113
Income from trading subsidiary	3	-	17,355	17,355
TOTAL INCOME		<u>2,865,621</u>	<u>41,533</u>	<u>2,907,154</u>
EXPENDITURE				
Fundraising costs	4	4,706	-	4,706
Charitable activities	4	2,689,426	43,237	2,732,663
TOTAL EXPENDITURE		<u>2,694,132</u>	<u>43,237</u>	<u>2,737,369</u>
NET INCOME FOR THE YEAR		171,489	(1,704)	169,785
TRANSFERS BETWEEN FUNDS		(6,960)	6,960	-
NET MOVEMENT IN FUNDS		<u>164,529</u>	<u>5,256</u>	<u>169,785</u>
TOTAL FUNDS AT 1 FEBRUARY 2023		<u>2,475,759</u>	<u>49,465</u>	<u>2,525,224</u>
TOTAL FUNDS AT 31 JANUARY 2024		<u>2,640,288</u>	<u>54,721</u>	<u>2,695,009</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 2025 (continued)

21 PRIOR YEAR MOVEMENT IN FUNDS - GROUP AND CHARITY

	Funds at 1 February 2023 £	Income £	Expenditure £	Transfers £	Funds at 31 January 2024 £
RESTRICTED FUNDS					
Funeral fund	19,262	678	-	-	19,940
Bit 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
Total restricted funds	<u>49,465</u>	<u>41,533</u>	<u>(43,237)</u>	<u>6,960</u>	<u>54,721</u>
DESIGNATED FUNDS					
Property Capital fund	1,712,752	-	(29,178)	80,031	1,763,605
Revaluation reserve	60,842	-	-	10,167	71,009
Total designated funds	<u>1,773,594</u>	<u>-</u>	<u>(29,178)</u>	<u>90,198</u>	<u>1,834,614</u>
UNRESTRICTED GENERAL					
General funds	<u>702,165</u>	<u>2,865,621</u>	<u>(2,664,954)</u>	<u>(97,158)</u>	<u>805,674</u>
Total unrestricted funds	<u>2,475,759</u>	<u>2,865,621</u>	<u>(2,694,132)</u>	<u>(6,960)</u>	<u>2,640,288</u>