ORCHARD VALE TRUST LIMITED

COMPANY NUMBER: 1946592

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY 2026

Reference and Administrative Information

1. Name – Orchard Vale Trust Ltd.

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
Tony Mullins	Adrian Lumley-Smith (Resigned 19 August 2026)
Hannah Allan	John Fox

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

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, The Square, Lower Bristol Road, Bath BA2 3BH

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.

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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, with the exception of August.

The Trustees present their Annual Report and Accounts for the year ended 31st January 2026. The board of Trustees are satisfied with the performance of the Charity during the year and the position at 31st January 2026. 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 not-for-profit 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 31 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 14 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 2025 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 range of activities which are available within the Trust and supporting individuals to access opportunities in the community which reflect changes in need and new interests. There is an on-going focus on developing the existing residential homes to meet the changing needs of some individuals as they age and developing other areas that are focused on younger individuals as they join services within the Trust.

The Trust keeps its overall staffing levels under continuous review. In 2025 staffing levels across the Trust have improved significantly from 2024. 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. Due to increased recruitment levels the use of agency staff reduced in 2025 and the overall cost of spending was £202,360 less than the previous financial year.

In 2025 the Trust continued with its programme of maintaining and upgrading its physical facilities. 3 new bathrooms were designed and installed at East Court, there was an on-going programme of redecoration and improvements were made to the large garden at East Court which included creating areas that provided accessibility to gardening for those with some physical limitations and the complete renovation of a large glasshouse. At East Court the large and ageing oil boilers were replaced with newer more efficient models and a new oil tank was installed. The Trust Board also started to put detailed plans in place for the development of a property into a new service, providing accommodation for up to 6 adults with learning disabilities.

In 2025 the Trust continued to improve connectivity, on some sites there was increase to the number of AP points and new telephones were introduced which worked on Wi-Fi

allowing for improved coverage for hand-held sets. Nourish, the electronic care package that was introduced in 2024, continued to be developed to ensure it was fully utilized to deliver person-centred care.

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 2025 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. The Flower Project, which had a small trial in 2024, has now been extended and the flowers that are grown are made into hand-tied bouquets which are offered at a local garden centre for a donation. This has proven very successful and has led to the project being asked to supply flowers for a wedding. The garden centre are hoping to extend this partnership in the next year.

The Flower Project received a grant from the Smith Hubbard Foundation; this will provide employment and training for an individual with learning disability who will work in the project and work towards a recognized horticultural qualification.

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 changes to the resident population, with three individuals leaving and one individual joining, which means that for part of the year there were 2 vacancies. 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 2026 did not differ from previous years when the marathon has run. After costs the amount raised was £6140.21.

The Trust was able to hold its regular fundraising activities and this included the Toby Charnaud Memorial Golf Day which was held in June 2025. Two teams of volunteers worked at the Glastonbury Festival and raised £6,750. The Trust is grateful for the generous support and donations from charitable trusts and individuals which include: The Family and Friends of Matthew Charnaud, the Family and Friends of Moira Carroll, the Family and Friends of Pat Champion, the Benevolent Lodge Masons, Tabitha Denham, The Blair Foundation, The Gilbert Edgar Trust, The Smith Hubbard Foundation, Glastonbury Music Festival, the estate of Stella Palmer, the estate of KJ Sewell, the estate of J Wrinch and 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.

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 £464,163 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 £179,493
Virgin 120 Account £197,658
Charity Bank Ethical Easy Access £87,011

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 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.

On 31 January 2026, the amounts held in these accounts fell short of the above budgeted operational costs by £82,630. On 6 February 2026, £223,000 was transferred into these accounts to ensure sufficient cash reserves were held.

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 – 2026

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. In particular, the kitchen at East Court is going to be redesigned and replaced, the focus will be on creating a space which supports catering for the 10 individuals who live there when they choose to eat together but also promotes independence for those who wish to prepare their own meals.

The rooms and buildings on the East Court site which are currently used by the Hive will be reviewed and work will be undertaken to develop them so that they are focused on supporting specialised activities.

It was agreed by Trustees in 2024 that they would begin planning work on the development of Springtime, which is a bungalow owned by the Trust that has previously been let on a commercial basis. In 2025 detailed plans have been developed by Oxford Architects and submitted to Bath and North East Somerset for planning permission. This work has included detailed wildlife and water drainage inspections.

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 2026 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 2026 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 £285,221 surplus of income over expenditure in the year to 31st January 2026. This surplus has increased the reserves which now stand at £3,317,332.

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: 3rd October 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ORCHARD VALE TRUST LIMITED FOR THE YEAR ENDED 31 JANUARY 2026

Opinion

We have audited the financial statements of Orchard Vale Trust Limited (the company and the group) for the year ended 31 January 2026, 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 2026 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.

Maters 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.

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.

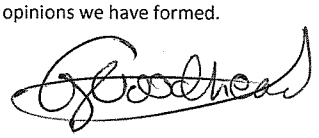
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

15 October 2026

ORCHARD VALE TRUST LIMTED **Company number: 1946592**

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JANUARY 2026 (Including Income and Expenditure Account)

	Notes	Unrestricted funds £	Restricted funds £	2026 Total £	2025 Total £
INCOME					
Voluntary income	3	188,708	-	**188,708**	182,790
Charitable activities	3	3,144,094	10,000	**3,154,094**	3,034,955
Investment income	3	15,871	659	**16,530**	20,497
Income from trading subsidiary	3	-	4,980	**4,980**	8,054
TOTAL INCOME		3,348,673	15,639	**3,364,312**	3,246,296
EXPENDITURE					
Fundraising costs	4	234	-	**234**	3,925
Charitable activities	4	3,060,747	18,110	**3,078,857**	2,905,269
TOTAL EXPENDITURE		3,060,981	18,110	**3,079,091**	2,909,194
NET INCOME FOR THE YEAR		287,692	(2,471)	**285,221**	337,102
TRANSFERS BETWEEN FUNDS		(3,500)	3,500	-	-
NET MOVEMENT IN FUNDS		284,192	1,029	**285,221**	337,102
Funds at 1 February 2025		3,000,874	31,237	**3,032,111**	2,695,009
FUNDS AT 31 JANUARY 2026		**3,285,066**	**32,266**	**3,317,332**	3,032,111

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 LIMTED

Company number: 1946592

CONSOLIDATED BALANCE SHEET AS AT 31 JANUARY 2026

		Group		Charity	
		2026	2025	2026	2025
	Notes	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7	**2,118,421**	1,781,291	**2,118,421**	1,781,291
Fixed asset investments	8	**-**	350,000	**-**	350,000
		2,118,421	2,131,291	**2,118,421**	2,131,291
CURRENT ASSETS					
Debtors	9	**190,072**	263,512	**220,269**	291,971
Cash at bank and in hand		**1,204,264**	935,537	**1,171,251**	903,406
		1,394,336	1,199,049	**1,391,520**	1,195,377
CREDITORS: amounts falling due within one year	10	**(137,009)**	(208,199)	**(135,122)**	(206,706)
NET CURRENT ASSETS		**1,257,327**	**990,850**	**1,256,398**	**988,671**
TOTAL ASSETS LESS CURRENT LIABILITIES		**3,375,748**	3,122,141	**3,374,819**	3,119,962
CREDITORS: amounts falling due after more than one year	11	**(58,416)**	(90,030)	**(58,416)**	(90,030)
NET ASSETS		**3,317,332**	3,032,111	**3,316,403**	3,029,932
FUNDS					
Restricted funds	13	**32,266**	31,237	**31,337**	29,058
Unrestricted funds					
General funds	13	**1,324,278**	1,066,523	**1,324,278**	1,066,523
Designated funds	13	**1,899,946**	1,873,509	**1,899,946**	1,873,509
Revaluation reserve	13	**60,842**	60,842	**60,842**	60,842
TOTAL FUNDS		**3,317,332**	3,032,111	**3,316,403**	3,029,932

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 3 October 2026 and signed on its behalf by:

John Fox (Trustee)

Ken Stratton (secretary)

ORCHARD VALE TRUST LIMTED

Company number: 1946592

CONSOLIDATED CASHFLOW STATEMENT FOR YEAR ENDED 31 JANUARY 2026

	Note	2026 £	2025 £
NET CASHFLOW PROVIDED BY OPERATING ACTIVITIES	1	**322,307**	203,916
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		**16,530**	20,497
CASH FLOWS FROM FINANCING ACTIVITIES			
Fixed asset additions		**(33,144)**	(85,736)
Bank loan repayments		**(36,966)**	(36,736)
NET CASH FLOW		**268,727**	101,941
Change in cash and cash equivalents in the year		**268,727**	101,941
Cash and cash equivalents at start of the year		**935,537**	833,596
Cash and cash equivalents at the end of the year	2	**1,204,264**	935,537

NOTES FOR THE YEAR ENDED 31 JANUARY 2026

1 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2026 £	2025 £
Net income/(expenditure) for the year	**285,221**	337,102
Interest received	**(16,530)**	(20,497)
Interest paid	**7,220**	9,527
Depreciation	**46,014**	45,799
Loss on disposal of fixed assets	**-**	160
Decrease/(increase) in debtors	**73,440**	(171,513)
(Decrease)/increase in creditors	**(73,058)**	3,338
Net cash flow from operating activities	**322,307**	203,916

2 ANALYSIS OF CHANGES IN NET DEBT	At 1 Feb 2025	Cash flows	At 31 Jan 2026
Cash at bank and in hand	935,537	268,727	1,204,264
Debt due within one year	(29,563)	(1,868)	(31,431)
Debt due after one year	(90,030)	31,614	(58,416)
	815,944	298,473	1,114,417

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2026

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.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2026 (continued)

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.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2026 (continued)

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 £	2026 Total £	2025 Total £
VOLUNTARY INCOME				
Donations and legacies	176,666	-	**176,666**	169,738
Fundraising	12,042	-	**12,042**	13,052
Total voluntary income	188,708	-	**188,708**	182,790
CHARITABLE ACTIVITIES				
Fees and contributions	3,144,094	-	**3,144,094**	3,008,902
Other income	-	10,000	**10,000**	26,053
Total charitable activities	3,144,094	10,000	**3,154,094**	3,034,955
INVESTMENT INCOME				
Investment income	15,871	659	**16,530**	20,497
INCOME FROM TRADING SUBSIDIARY	-	4,980	**4,980**	8,054
TOTAL INCOME	3,348,673	15,639	**3,364,312**	3,246,296

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2026 (continued)

4 EXPENDITURE	Unrestricted funds £	Restricted funds £	2026 Total £	2025 Total £
FUNDRAISING COSTS				
Fundraising and publicity	234	-	**234**	3,925
Running Costs relating to Day Services	957	-	**957**	2,152
Resident Activities	10,504	-	**10,504**	23,612
Vehicle Running Costs	42,365	872	**43,237**	49,434
Household Running Costs	213,529	-	**213,529**	229,433
Personal allowances paid to residents	43,740	-	**43,740**	50,331
Repairs, Maintenance & Health & Safety	146,382	6,476	**152,858**	80,610
Employed staff costs (see note 5)	2,251,544	5,420	**2,256,964**	1,908,650
Payroll costs	4,011	-	**4,011**	3,947
Staff recruitment costs	12,230	-	**12,230**	11,356
Subcontractors	165,191	-	**165,191**	367,551
Indemnity Insurance	2,586	-	**2,586**	2,465
Legal fees	3,324	-	**3,324**	16,860
Telephone and internet	15,262	-	**15,262**	14,424
Bank charges	2,177	2	**2,179**	2,377
Care Standards Commission	4,333	-	**4,333**	4,333
Interest payable	7,220	-	**7,220**	9,527
Staff training and welfare	46,111	-	**46,111**	47,657
Travel costs	1,582	-	**1,582**	2,865
Depreciation	46,014	-	**46,014**	45,799
Loss on disposal of fixed assets	-	-	**-**	160
Office costs, stationery and advertising	19,823	-	**19,823**	17,588
Subscriptions	3,397	47	**3,444**	2,805
Sundry expenses	544	1,904	**2,448**	782
Accountancy fees	8,921	1,739	**10,660**	2,423
Auditors remuneration	9,000	-	**9,000**	7,800
Orchard Vale Enterprises gardening costs	-	1,650	**1,650**	328
Total cost of charitable activities	3,060,747	18,110	**3,078,857**	2,905,269
TOTAL EXPENDITURE	3,060,981	18,110	**3,079,091**	2,909,194

During the year the amounts paid to the auditors included audit fees of £6,900 (2025: £6,300) and £2,100 (2025: £1,500) in respect of other services.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2026 (continued)

5 EMPLOYED STAFF COSTS AND NUMBERS

Employed staff costs for the group were as follows:

	2026	2025
	£	£
Salaries and wages	**1,987,106**	1,729,932
Social security costs	**226,354**	143,361
Pension	**43,504**	35,357
	2,256,964	1,908,650

During the year and the prior year, one employee earned between £60,000 and £70,000.

During the year £157,227 (2025: £149,523) was paid to 3 (2025: 3) members of key management personnel, including pension contributions.

As at 31 January 2026 the charity had outstanding employer's pension payment liabilities of £4,072 (2025: £nil).

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

	2026	2025
	No.	No.
Engaged on charitable activities	**67**	67
Engaged on management and administration	**7**	7
	74	74

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 (2025: £nil).

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2026 (continued)

7 TANGIBLE FIXED ASSETS

GROUP AND CHARITY

	Freehold land & buildings £	Equipment and vehicles £	Total £
COST			
At 1 February 2025	2,672,351	267,063	2,939,414
Additions	20,153	12,991	33,144
Transfers	350,000	-	350,000
At 31 January 2026	3,042,504	280,054	3,322,558
DEPRECIATION			
At 1 February 2025	968,407	189,716	1,158,123
Charge for the year	23,462	22,552	46,014
Transfers	-	-	-
At 31 January 2026	991,869	212,268	1,204,137
NET BOOK VALUE			
At 31 January 2026	2,050,635	67,786	2,118,421
At 1 February 2025	1,703,944	77,347	1,781,291

During the year, an investment property was reclassified to tangible fixed assets as it is no longer held for commercial rental. The deemed cost is the fair value at the date of transfer. A revaulation reserve is recognised on the balance sheet, being the excess of the deemed cost over historical cost.

8 INVESTMENT PROPERTIES

GROUP AND CHARITY

	Investment properties £
FAIR VALUE	
At 1 February 2025	350,000
Additions in year	-
Transfers	(350,000)
At 31 January 2026	-

During the year the investment property was reclassified to tangible fixed assets as it is no longer commercially let.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2026 (continued)

9 DEBTORS

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Trade debtors	**132,101**	113,482	**131,901**	113,422
Other debtors	**593**	-	**30,990**	28,549
Prepayments and accrued income	**57,378**	150,030	**57,378**	150,000
	190,072	263,512	**220,269**	291,971

10 CREDITORS: amounts falling due within one year

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Bank loans (see note 11)	**31,431**	29,563	**31,431**	29,563
Trade creditors	**26,260**	128,809	**26,260**	128,809
Taxation and social security	**49,995**	36,150	**49,995**	36,152
Other creditors	**12,488**	3,182	**12,488**	3,182
Accruals and deferred income	**16,835**	10,495	**14,948**	9,000
	137,009	208,199	**135,122**	206,706

11 CREDITORS: amounts falling due after one year

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Bank loans	**58,416**	90,030	**58,416**	90,030

Secured loans and creditors due after more than five years:

	Group		Charity	
	2026	2025	2026	2025
	£	£	£	£
Bank loans	-	-	-	-

The bank loans are secured on the freehold properties concerned. The loans represent 12% (2025: 23%) of the net book value of the freehold properties.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2026 (continued)

12 FINANCIAL COMMITMENTS

At the year end the charity had total operating commitments under non-cancellable operating contracts of £23,262 (2025: £23,527).

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 April 2027 for which the annual cost is £12,434.

13 MOVEMENT IN FUNDS - GROUP AND CHARITY

	Funds at 1 February 2025 £	Income	Expenditure £	Transfers	Funds at 31 January 2026
RESTRICTED FUNDS					
Funeral fund	20,820	659	(1,904)	-	19,575
Dr Martens Foundation	6,476	-	(6,476)	-	-
Reconditioning	1,762	-	-	-	1,762
Flower Project	-	10,000	-	-	10,000
Orchard Vale Enterprises CIC	2,179	4,980	(9,730)	3,500	929
Total restricted funds	31,237	15,639	(18,110)	3,500	32,266
DESIGNATED FUNDS					
Property Capital fund	1,873,509	-	(30,682)	57,119	1,899,946
Revaluation reserve	60,842	-	-	-	60,842
Total designated funds	1,934,351	-	(30,682)	57,119	1,960,788
UNRESTRICTED GENERAL					
General funds	1,066,523	3,348,673	(3,030,299)	(60,619)	1,324,278
Total unrestricted funds	3,000,874	3,348,673	(3,060,981)	(3,500)	3,285,066

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2026 (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.

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.

Flower Project
This represents funds received to provide formal training and employment to an individual who wishes to pursue a career in horticulture.

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. The property was transferred to tangible fixed assets during the year. As the deemed cost is the fair value at the date of transfer, this reserve remains on the balance sheet.

General fund
The charity maintains one general unrestricted fund.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2026 (continued)

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Year ended 31 January 2026	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	2,050,635	67,786	2,118,421
Net current assets	32,266	(31,431)	1,256,492	1,257,327
Long term liabilities	-	(58,416)	-	(58,416)
Net assets	32,266	1,960,788	1,324,278	3,317,332

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	31,237	1,934,351	1,066,523	3,032,111

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 (deceased).

Peter Crump, a Trustee who resigned 5 July 2025, 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.

During the year, Oxford Architects LLP, a partnership of which Anthony Mullin, Trustee, is a partner, were paid £2,400 for professional services.

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 £1,617 (2025: £1,627).

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2026 (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 (2025: 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 2026, 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:

	2026	2025
	£	£
Turnover	8,480	8,054
Cost of sales	(1,650)	(328)
Administrative expenses	(8,080)	(7,949)
Operating loss	(1,250)	(223)
Corporation tax	-	-
Net loss	(1,250)	(223)

19 PARENT CHARITY

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

	2026	2025
	£	£
Income		
Donations and Legacies	198,708	208,843
Charitable activities	3,144,094	3,008,902
Investment income	16,530	20,497
	3,359,332	3,238,242
Expenditure		
Charitable activities	(3,072,861)	(2,900,917)
Surplus for the year	286,471	337,325

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2026 (continued)

20 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	2025 Total £
INCOME			
Voluntary income	182,790	-	**182,790**
Charitable activities	3,023,550	11,405	**3,034,955**
Investment income	19,617	880	**20,497**
Income from trading subsidiary	-	8,054	**8,054**
TOTAL INCOME	3,225,957	20,339	**3,246,296**
EXPENDITURE			
Fundraising costs	3,925	-	**3,925**
Charitable activities	2,884,986	20,283	**2,905,269**
TOTAL EXPENDITURE	2,888,911	20,283	**2,909,194**
NET INCOME FOR THE YEAR	337,046	56	**337,102**
TRANSFERS BETWEEN FUNDS	23,540	(23,540)	-
NET MOVEMENT IN FUNDS	360,586	(23,484)	**337,102**
TOTAL FUNDS AT 1 FEBRUARY 2024	2,640,288	54,721	**2,695,009**
TOTAL FUNDS AT 31 JANUARY 2025	3,000,874	31,237	**3,032,111**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2026 (continued)

21 PRIOR YEAR 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	54,721	20,339	(20,283)	(23,540)	31,237
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	1,834,614	-	(29,488)	129,225	1,934,351
UNRESTRICTED GENERAL					
General funds	805,674	3,225,957	(2,859,423)	(105,685)	1,066,523
Total unrestricted funds	2,640,288	3,225,957	(2,888,911)	23,540	3,000,874