

**THE LARCHES TRUST LIMITED**

Charity Registration No. 1049243

Company Registration No. 03101192 (England and Wales)

**THE LARCHES TRUST LIMITED**  
**TRUSTEES REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

# THE LARCHES TRUST LIMITED

## Contents

	<b>Pages</b>
Report of the Management Committee	1-4
Independent Examiners Report	5
Statement of Finance Activities	6
Balance Sheet	7
Notes forming part of the financial statements	8-14

## **THE LARCHES TRUST LIMITED**

### **Legal and Administrative Information**

**Company Charity Name:**

The Larches Trust Limited

**Charity Registration No.**

1049243

**Company Registration No.**

03101192

**Registered Office and Operational address:**

Larches House, 1 Rectory Lane  
Edgware, Middlesex, HA8 7LF

**Trustees/Directors**

Sasha Holyoke – Treasurer  
Gemma Gordon Johnson  
Tirza Waisel  
Angela Brooks

**Chief Executive & Company Secretary**

Linda Edwards MBE

**Bankers:**

Barclays Bank PLC, 1 North End, Croydon, Surrey, CR9 1RN

## THE LARCHES TRUST LIMITED

### Trustees Report

The trustees are pleased to present their annual directors' report for the year ending 30th September 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### Trustees

Trustees that served during the year are as follows:

Sasha Holyoke – Treasurer Appointed 18/12/18

Gemma Gordon Johnson – Appointed 29/11/18

Tirza Waisel – Appointed 29/11/18

Angela Brooks – Appointed 28/07/21

None of our trustees are body corporate, but are individuals in their own right. We are governed by Memorandum and Articles of Association, Incorporated 12th September 1995.

The methods adopted for the recruitment and appointment of new trustees are subject to the provisions of the Act. The trustees may appoint one or more of their numbers to the Board. Any such appointment may be made upon such terms as the trustees determine. We recruit trustees from our supporters and from local and national businesses and the community. Potential trustees are initially invited to visit the charity and to meet with the CEO, chair and any other trustees as appropriate. Following an initial period of familiarisation, potential trustees are invited to attend one or more meetings of the Trustee Board as observers and to make a short presentation to the Board, following which they will be considered for election to the Board by the service trustees, any appointment of a trustee to an executive office shall terminate if he/she ceases to be a trustee. A managing director and a trustee holding any other executive office shall not be subject of retirement by rotations.

**Public Benefit** - the Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

**Objects of the charity** - to relieve adults with a learning disability (particularly, but not exclusively, those of the Jewish faith) by the management of suitable accommodation and provision of facilities for education, training and recreation for such persons.

### October- November-December 2022

October 2022 saw the return to the hall for sessions. Member numbers remain lower than usual. The goal for this year to increase numbers through the promotion of Learning for Life on social media and in newsletters.

The pilot Ambassadors programme began with the co-creation of ideas and themes of : What it means to represent other people? How can we achieve full co-creation?

## THE LARCHES TRUST LIMITED

Winter term ended with a Holiday party.

### **January- February -March 2023.**

January saw our sessions move to a community space in The Broad walk Shopping Centre.

The financial implications of trying to recover from Covid left us in a position to look at ways to save expenditure.

This opportunity to hold the Learning for Life sessions also creates a community link with The Broad walk Shopping Centre which we are incredibly grateful for.

Having received the grant from the London Borough of Barnet we formally began the Ambassadors programme. We celebrated the development of people with learning disabilities who have taken much more responsibility for many aspects of Larches operations including decision taking collaboratively.

### **April- May-June 2023**

Coffee mornings became a regular feature before Learning for Life, which gave members a great opportunity to explore connection and share experiences.

We said goodbye to Tirza Wasiel as a trustee in April and thank her for all her hard work in her time as trustee.

### **July- August-September 2023**

Planning for the redevelopment carried on through the year with support from Savills.

Unfortunately, we were not able to submit our plans in time for the September deadline and aim to work on reviving the redevelopment in the new year.

The annual break saw a catch-up Coffee Morning in person due to the long summer break. Members and Tutors were invited to this gathering.

We would like to thank all the support shown to Larches through a difficult year.

We remain committed to building the redevelopment for assisted living which is a key part of our goal moving forward as a charity.

### **Financial Review**

The income for the year was £50,520 (2022: £48,178). Total expenditure was £97,499 (2022: £60,825). Overall net deficit for the year was £46,979. The organisation continues to review its fundraising strategy and is taking action to contain expenditure and apply for more funding in the forthcoming year.

### **Risk management**

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity undertake

## THE LARCHES TRUST LIMITED

- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Trustees constantly review risks relevant to the charity. Any risks identified are reported to the Trustees and decisions made on how to minimise risk.

### **Reserves policy and going concern**

The Larches needs reserves to provide working capital for activities that are not underpinned by restricted reserves; to meet planned and foreseeable unplanned maintenance and repair costs for property and office equipment, and to ensure that it can meet its contractual liabilities (including redundancy pay and amounts owing to creditors) in the event of a shortfall in expected income. In the current, uncertain funding environment, the trustees consider that the optimal level of reserves for the charity to hold to ensure that it can continue to provide a stable and quality service to its stakeholders is equivalent to three months of its operating income. The trustees have agreed we should aim to have 4 months reserves in our policy. We have no funds held as a Custodian trustee.

### **Related parties and co-operation with other organisations**

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with its members must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported other than that mentioned in note 24.

### **Responsibilities of the directors/trustees**

The charity trustees (who are also the directors of The Larches Trust Ltd for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

## **THE LARCHES TRUST LIMITED**

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the Board of Trustees

Sasha Holyoke (Treasurer) Dated: 5 June 2024

## THE LARCHES TRUST LIMITED

### Independent examiner's report to the trustees of The Larches Trust Limited

I report on the accounts of the company for the year ended 30th September 2020, which are set out on pages 8 to 16.

#### Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10 (1)(a) to (c) of The Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of the Association of Independent Examiners.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

examine the accounts under section 145 of the 2011 Act);

to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

to state whether particular matters have come to my attention.

#### Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention (other than that disclosed below \*) to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.



**THE LARCHES TRUST LIMITED**

**THE LARCHES TRUST LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR END 30 SEPTEMBER 2023**

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£	£
<b>Incoming Resources</b>						
Donations & Legacies	12	7,239		-	7,239	10,620
Investment income	13	12,139		-	12,139	11,533
Income from Charitable activities	21	29,363		-	29,363	17,892
Other income		1,778			1,778	8,132
Total Incoming Resources		50,520	-	-	50,520	48,178
<b>Resources Expended</b>						
Expenditure on raising funds					-	
Expenditure on charitable activities	19	73,938	3,506	-	77,444	60,825
		73,938	3,506	-	77,444	60,825
Net income/(outgoings)		(23,419)	(3,506)	-	(26,925)	(12,647)
Balances brought forward		2,317	208,122	15,637	226,076	238,723
Balances carried forward		(21,102)	204,616	15,637	199,151	226,076

**Date: 5 June 2024**

Eric Asamoah,  
Independent Examiner

# THE LARCHES TRUST LIMITED

## BALANCE SHEET AS AT 30 SEPTEMBER 2023

	Notes	2023 £	2022 £
<b>Fixed Assets</b>			
Tangible assets	18	511,511	515,017
<b>Current Assets</b>			
Debtors	15	36,108	38,349
Cash at bank and in hand		9,838	13,253
<b>Current Liabilities</b>			
Creditors: Amount falling due within one year	16	80,806	55,827
<b>Net Current Assets</b>		<u>(34,860)</u>	<u>(4,225)</u>
Creditors: Amount falling due after more than a year	17	277,501	284,717
<b>Net Assets</b>		<u><b>199,151</b></u>	<u><b>226,076</b></u>
<b>As represented by:</b>			
Restricted Fund	14	15,637	15,637
<b>Unrestricted Fund</b>			
Designated Fund		204,616	208,122
Other Charitable Funds		(21,102)	2,317
<b>Total Funds</b>		<u><b>199,151</b></u>	<u><b>226,076</b></u>

(The notes form part of this account)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. The accounts were approved by the Directors on 5 June 2024 and signed on their behalf by:

## THE LARCHES TRUST LIMITED

Sasha Holyoke (Treasurer)

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2023

#### 1. Accounting basis.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### a) Basis of preparation

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Larches Trust Limited meets the definition of a 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(s).

##### b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. At the date of transition in applying the requirement to recognise liabilities arising, no restatements were required. In accordance with the requirements of FRS 102 a reconciliation of opening balances is provided.

##### c) Preparation of the accounts on a going concern basis

The Charity trustees are of the view that measures taken subsequent to the year-end to reduce operating costs and successful in applying for continuation funding have secured the immediate future of the Charity for the next 12 to 18 months and that on this basis the charity is a going concern.

**2. Cash Flow Statement** the trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

3. Income is recognised in the period to which it relates, unless specified otherwise by the funder. Project funding is, in general, repayable if not expended within the relevant project. Such income is only recognised to the extent that it ceases to be repayable. The income is accounted for on a receivable basis.

**4. Resource Expended** Resources expended are included in the Statement of Financial Activities inclusive of VAT which cannot be recovered. Direct charitable expenditure include includes the direct costs of the activities. Where such costs relate to more than one functional cost category, they have been apportioned in line with the direct costs of the relevant service.

**5. Fund Accounting** Fund accounting unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds

## THE LARCHES TRUST LIMITED

are donations which the donor has specified are to be solely used for particular areas of the charity's work.

**6. Support Cost:** Allocation of support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, and governance costs which support the Charity activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

**7. Leasing and hire purchase commitments:** Rentals payable under operating leases are charged against income on a straight-line basis over the period of the lease.

**8. Taxation:** The Larches Trust limited is a registered charity and is not liable for corporation tax on its income under section 505 of the Income and Corporation Taxes Act 1988 to the extent that it is applied to its charitable activities.

**9. Tangible fixed assets:** Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided to write off the cost, of all fixed assets over their expected useful life as follows:

Fixtures and Fittings - Property improvements -

20% reducing balance

5% straight line

### 10. Staff Costs and numbers

	2023	2022
	£	£
Salaries and Wages	34,140	31,249
Social Security Costs	<u>713</u>	<u>913</u>
	<u>34,853</u>	<u>32,162</u>

To number of employees

1

2

No employee received emoluments in excess of £60,000 in the year or the previous year

Trustees are not remunerated

The total numbers of employee were 1 in this year.

None of the employees received emoluments in excess of £60,000 in the year or the previous year. Trustees are not remunerated.

### 11. Status

The Larches Trust Limited is a registered charity and registered company limited by guarantee

## THE LARCHES TRUST LIMITED

### 12. Donations and Legacies

#### Donations and Legacies

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
Donations and Legacies	<b>7,239</b>		<b>7,239</b>	<b>10,620</b>

### 13. Investment Income

	2022	2021
Rental Income	11,532	2,732
Interest Receivable	1.09	0
	<b>11,533</b>	<b>2,732</b>

### 14. Analysis of Restricted Fund

#### Analysis of Restricted Fund

	Bal at 1st Oct-21 £	Incoming Resources £	Outgoing Resources £	Balance at 30-Sep- 23 £
Shoresh	11,104			11,104
Awards for All	995			995
Covid-19 Emergency	3,537	-	-	3,537
	<b>15,637</b>			<b>15,637</b>

#### The purpose of the fund: -

- Social Enterprise - People with learning disabilities are making handmade cards, candles, diffusers, bookmarks and household accessories in our pilot craft social enterprise from a business plan developed by a volunteer from Middlesex University.

**THE LARCHES TRUST LIMITED**

**15. Debtors & Accrued Income**

	<b>2023</b>	<b>2022</b>
Rental Income	12,138	11,532
Interest Receivable	1.14	1.09
	<u><b>12,139</b></u>	<u><b>11,533</b></u>

**16. Creditors – Amount falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank Loan	8,150	8,150
Social security & pension & pay control	72,756	46,477
Other creditors	-	1,200
Accruals		
	<u><b>80,906</b></u>	<u><b>55,827</b></u>

**17. Creditors – Amount falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other creditors	73,800	73,800
Bank loans	203,701	211,871
	<u><b>277,501</b></u>	<u><b>285,671</b></u>

**THE LARCHES TRUST LIMITED**

**18. Tangible Fixed Asset**

**2023**

**FIXED ASSET**

	Land and Buildings	Fixtures, Fittings & Equipment £	Property	Total £
<b><u>Cost</u></b>				
At 1 Oct 2022	499,522	68,909	20,991	589,422
Additions in year			-	-
At 30 September 2023	<b><u>499,522</u></b>	<b><u>68,909</u></b>	<b><u>20,991</u></b>	<b><u>589,422</u></b>
<b><u>Depreciation</u></b>				
At 1 Oct 2022	-	66,179	8,226	74,405
Charge for the year		2,592	914	3,506
At 30 Sept 2023	<b><u>-</u></b>	<b><u>68,771</u></b>	<b><u>9,140</u></b>	<b><u>77,911</u></b>
Net Book Value 30 September 2023	<b><u>499,522</u></b>	<b><u>138</u></b>	<b><u>11,851</u></b>	<b><u>511,511</u></b>
Net Book Value 30 September 2022	<b><u>499,522</u></b>	<b><u>2,730</u></b>	<b><u>12,765</u></b>	<b><u>515,016</u></b>

**19. Expenditure on Charitable Activities**

	<b><u>Unrestricted Funds</u></b>	<b><u>Designated Funds</u></b>	<b><u>Restricted Funds</u></b>	<b><u>Total Funds 2023</u></b>	<b><u>Total Funds 2022</u></b>
<b>Charitable Activities</b>					
Salary cost	34,853			34,853	32,162
Sessional worker	-			-	1,800
Volunteers Expenses		0		-	53
Project acitivity costs & Mosaic	350			350	1,684
Staff Training				-	-

## THE LARCHES TRUST LIMITED

Subscriptions & Reference Materials	762		762	870
Publicity & Advertising	717		-	-
Staff Expenses & Travel			-	-
Administration & Office Expenses	10,807		10,807	5,906
Independent Examination	1,300		1,300	1,300
Professional and Consultancy fees			-	35
Insurance	4,353		4,353	1,939
Trustees Expenses			-	-
Premises Cost	8,552		8,552	1,831
Finance Cost	12,960		12,839	6,027
Depreciation		3,506	3,506	3,506
Total Charitable Activities	<b>74,654</b>	<b>3,506</b>	<b>-</b>	<b>77,444</b>
			<b>57,114</b>	

### 20. Restricted Grant Receivable Funder

	2023	2022
	£	£
Awards for All		
Shoresh Trust		6,983
Covid-19 Emergency		
	0.00	23,500

### 21. Reserves

The restricted funds are restricted income funds given to the charity for specific purposes. They are expendable by the trustees in furtherance of particular projects within the charity objects. Where the restriction relates to the acquisition of fixed assets, then it is treated as having been satisfied once the particular assets have been purchased and the appropriate amount is transferred to the unrestricted funds.

The unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity.



**22. Related Parties**

The charity's Chief Executive, Linda Edwards's loan of £79,000 to the charity. £5,000 was repaid in the previous year. The loan balance £73,800 was outstanding at 30 September 2023.