

Charity Registration No. 1049243

Company Registration No. 03101192

England and Wales)



The Larches Trust Limited
Trustees Report and Unaudited Financial Statements
For the year ended 30th September 2024

Larches Trust Limited
Trustees Report
For the year ended 30th September 2024

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Trustees Report
For the year ended 30th September 2024

Organisation Name: The Larches Trust Limited

Registered charity and registered company limited by guarantee

Company Registration Number: 03101192

Charity Registration Number: 1049243

Registered Office and Operational Address: Larches House, 1 Rectory Lane
Edgware, Middlesex, HA8 7LF

Trustees/ Directors: Sasha Holyoke – Treasurer
 Gemma Gordon Johnson Resigned (16th March 2022)
 Tirza Waisel Resigned (29th July 2022)
 Angela Brooks

Chief Executive Officer/Company Secretary: Linda Edwards MBE

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

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Members Activities

October - December 2023

Members continue to engage well with Learning for Life programme and provide good feedback to Linda and tutors. In striving to embrace Co-Creation, Members are involved in planning courses they would like to have in our Learning for Life programme.

October saw everyone return to Larches House for most courses after a spell of cost cutting, much to the delight of tutors and members. We are still holding the Ambassador's programme in the Management Office in The Broadwalk Shopping Centre as this has created a more formal and community setting for Larches Ambassadors.

We returned Project Monitoring to Fundraising Officers at Community Fund, they were happy with all reports and praised encouraging feedback.

Discussions began again around the re-development of Larches building. We decided that because the current financial situation Larches find themselves in would make approval of a loan challenging at this time, we would delay this project.

It was agreed to find ways to increase the income through higher Member numbers or increasing hall hire Income to bring in much needed revenue.

We ended the year for Members with certificates and a party.

We are immensely grateful for the work our Tutors, their dedication encourages people's skills to grow, connections and bonds to deepen. We are aware that there is further improvement with co-operation and confidence of our Members. The end of year party was a huge success and enjoyed by everyone.

Chief Executive of Barnet, John Hooton, thanked Linda for all the support she does and for the people of Barnet, as well as Larches community.

January 2024 - March 2024.

Hall hire increased thanks to social media consultant. This work creating and sharing across social media platforms increased engagement and resulted in hall hire enquiries and bookings increasing.

Member numbers remain low since Covid. We are monitoring progress and reporting to build testimonials with our Learning for Life Programme and grant applications.

The topic for the term was "Self-Respect" one of our core values and encouraging to make this part of daily practise for Members.

Young Barnet Foundation used our hall for a networking event centred around how to improve services for young people in Barnet.

April- May-June 2024

Members continue to thrive in Drama, and workshops based on living Values.

Theme for development for Members - "We don't know No!" and "I can't. Yet!"

Challenging the beliefs Members have about themselves and how they can strive to complete goals/actions feeling 'safe'.

As part of our continual monitoring and evaluation to demonstrate good practice and demonstrate individual progress and positive change, we asked families for feedback as well.

Self Esteem was another important theme covered in Drama and Arts and Crafts, reminding everyone "You are wonderful" Our Tutors prepare a 14 week plan of activities.

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September 2024 -

During August we arranged for Members to meet for a chat and coffee as it is a long break. Larches secured a £3500 grant from Shoresh Trust for Learning for Life.

Members returned full of enthusiasm and excitement for a new term. Members numbers still are reported as low, a new focus is needed to bring in new learners for taster sessions.

October 2024

We close this reporting year aware of our challenges but hopeful we will find ways in which to grow over the next 12 months. The results from Learning for Life and the feedback encourage us that we have something unique to offer.

Larches Trust Limited
Trustees Report
For the year ended 30th September 2024

Financial Review

The income for the year was £96,569 (2023: £50,520. Total expenditure was £83,512 (2023: £77,444). Overall net deficit for the year was £13,057. 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
- 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 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.

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 13.

Larches Trust Limited
Trustees Report
For the year ended 30th September 2024

Responsibilities of the 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 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.

Approval

This report was approved by the board of directors and trustees on 29th June 2025 signed on its behalf by:


Sasha Holyoke (Jun 29, 2025 21:30 GMT+1)

Sasha Holyoke
Treasurer

Larches Trust Limited
Independent Examiners Report
For the year ended 30th September 2024

I report to the trustees on my examination of the accounts of the above charity for the year ended 30th September 2024.

Responsibilities and Basis of Report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

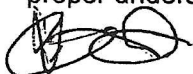
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Keisha Chidziva
Independent Examiner
KDP Accounting Services
27 Old Gloucester Street
London
WC1N 1AX
Date: 29/06/2025

Larches Trust Limited
Statement of Financial Activities
For the year ended 30th September 2024

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
Income		£	£	£	£	£
Donations	2	40,272	-	-	40,272	7,239
Investment Income	3	1	-	-	1	12,139
Charitable Activities	4	42,232	-	4,700	46,932	29,363
Other Income	5	<u>39,364</u>	<u>-</u>	<u>-</u>	<u>39,364</u>	<u>1,778</u>
Total Income		121,869	0	4,700	126,569	50,520
Resources Expended						
On Charitable Activities	6	<u>(100,568)</u>	<u>0</u>	<u>(20,337)</u>	<u>(120,905)</u>	<u>(77,444)</u>
Total Expenditure		<u>(100,568)</u>	<u>-</u>	<u>(20,337)</u>	<u># (120,905)</u>	<u>(77,444)</u>
Net Incoming/ Outgoing Resources		21,301	0	(15,637)	5,664	(26,924)
Balance Brought Forward		<u>(21,102)</u>	<u>204,616</u>	<u>15,637</u>	<u>199,151</u>	<u>226,076</u>
Total Funds Carried Forward		<u>199</u>	<u>204,616</u>	<u>-</u>	<u>204,815</u>	<u>199,151</u>

Larches Trust Limited
Balance Sheet
as at 30th September 2024

		2024		2023	
Fixed Assets		£	£	£	£
Tangible Fixed Assets	7		510,533		511,511
Current Assets					
Debtors	8	0		36,108	
Cash at Bank		5,436		9,838	
		<u>5,436</u>		<u>45,946</u>	
Creditors due within one year	9	<u>(43,341)</u>		<u>(80,806)</u>	
Net Current Assets		(37,905)		(34,860)	
Creditors due in more than one year	10	<u>(267,813)</u>		<u>(277,501)</u>	
			<u>(305,718)</u>		<u>(312,361)</u>
Net Assets			<u><u>204,815</u></u>		<u><u>199,151</u></u>
Represented By:					
Restricted Funds	11	0		15,637	
Designated Funds		204,616		204,616	
General Funds	12	<u>199</u>		<u>(21,102)</u>	
			<u><u>204,815</u></u>		<u><u>199,151</u></u>


For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were authorised by the Trustees on 29th June 2025, and were signed on their behalf by:


Sasha Holyoke (Jun 29, 2025 21:30 GMT+1)
Sasha Holyoke
Treasurer
Date:

Larches Trust Limited
Notes to the Accounts
For the year ended 30th September 2024

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to 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 (FRS102) and the Companies Act 2006.

The Charity 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)

In preparing the financial statements 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. After due consideration, it was concluded that no restatement of the comparatives was required.

As stated in the Transactions and Financial Situation paragraph in the Directors' and Trustees report, the board is of the opinion that the accounts are to be prepared on a Going Concern basis. This as a result of measures being in place to ensure that the organisation will only commit to expenditure where these are funded via grants received and only where there are funds available to meet the levels of expenditure. In addition to this, the organisation continues to intensify its efforts to apply for grants to fund its activities. The period covered by this assessment is at a minimum of twelve months from the date of the approval of the accounts.

The charity has taken advantage of the exemption, not to prepare a Statement of Cash Flows as conferred by FRS 102 (September 2015 version) and Bulletin 1.

b) Incoming resources

Voluntary income including donations, gifts and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where Entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement.

c) Resources expended

Resources expended are included in the Statement of Financial Activities on the accruals basis inclusive of VAT which cannot be recovered. Where members of staff carry out duties which fall into more than one category, costs, including related overhead costs are allocated on the basis of estimated time spent on the various duties

Larches Trust Limited
Notes to the Accounts
For the year ended 30th September 2024

1. Accounting Policies (contd)

d) Tangible assets

Fixed assets are shown at historical cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life by:

20% Reducing Balance Method - Fixtures and Fittings

5% Straight Line Method – Property Improvements

e) Funds structure

The charity has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

All other funds are unrestricted funds.

f) Pensions

The charity operates a defined contribution scheme.

Contributions to the scheme are based on applicable pension costs in the organisation taken as a whole. The pension charge recorded in the accounts is the amount of contributions payable in the accounting year.

g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

h) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments in deposits or similar accounts.

i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Larches Trust Limited
Notes to the Accounts
For the year ended 30th September 2024

2. Donations

	Unrestricted funds	Restricted funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
General donations	40,272	0	40,272	7,239
	<u>40,272</u>	<u>0</u>	<u>40,272</u>	<u>7,239</u>

3. Investment Income

	Unrestricted funds	Restricted funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Interest	1	0	1	1
Rental Income	0	0	0	11,532
	<u>1</u>	<u>0</u>	<u>1</u>	<u>11,533</u>

4. Charitable Activities

	Unrestricted funds	Restricted funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Charitable Activities	42,232	4700	46,932	29,363
	<u>42,232</u>	<u>4,700</u>	<u>46,932</u>	<u>29,363</u>

5. Other Income

	Unrestricted funds	Restricted funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Rental Income	39,364	0	39,364	0
Other Income	0	0	0	1,778
	<u>39,364</u>	<u>-</u>	<u>39,364</u>	<u>1,778</u>

Larches Trust Limited
Notes to the Accounts
For the year ended 30th September 2024

6. Resources Expended

Expenditure on Charitable Activities	Unrestrict ed funds	Restricted funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Salaries	12,548	20,337	32,885	34,853
Utilities	44,673	-	44,673	-
Admin and Office Expenses	14,539	-	14,539	10,807
Consultancy Fees	4,925	-	4,925	-
Marketing and Communication	1,804	-	1,804	-
Insurance	4,810	-	4,810	4,353
Bank Charges	108	-	108	-
Interest Payable	14,733	-	14,733	-
Independent Examination Fees	1,450	-	1,450	1,300
Subscriptions & Reference Materials	-	-	-	762
Project activity costs & Mosaic	-	-	-	350
Premises Cost	-	-	-	8,552
Finance Cost	-	-	-	12,960
Depreciation	978	-	978	3,506
	<u>100,568</u>	<u>20,337</u>	<u>120,905</u>	<u>77,444</u>

Larches Trust Limited
Notes to the Accounts
For the year ended 30th September 2024

7. Tangible Fixed Assets

Costs	Land and Buildings	Fixtures and Fittings	Property	Total
	£	£	£	£
At 1st Oct 2023	499,522	68,909	20,991	589,422
Additions	0	0	0	0
At 30th Sept 2024	499,522	68,909	20,991	589,422
Depreciation				
At 1st Oct 2023	0	68,771	9,140	77,911
Charge for the Year	0	138	840	978
	0	68,909	9,980	78,889
Net Book Value as at 30 Sept 2024	499,522	0	11,011	510,533
Net Book Value as at 30 Sept 2023	499,522	138	11,851	511,511

8. Debtors

	2024	2023
	£	£
Rental Income	0	12,138
	<u>0</u>	<u>12,138</u>

9. Creditors: Amount falling due in one year

	2024	2023
	£	£
Bank Loan	8,150	8,150
Salaries and Pension Control	33,741	72,856
Accruals	1,450	-
	<u>43,341</u>	<u>81,006</u>

10. Creditors: Amounts falling due in more than year

	2024	2023
	£	£
Other Creditors	73,800	73,800
Bank Loan	194,013	203,701
	<u>267,813</u>	<u>277,501</u>

Larches Trust Limited
Notes to the Accounts
For the year ended 30th September 2024

11. Restricted Funds Analysis

	Balance as at 1st Oct 2023	Incoming Resources	Outgoing Resources	Balance at 30th Sept 2024
	£	£	£	£
London Borough of Barnet	0	4,700	(4,700)	-
Shoresh	11,104	0	(11,104)	-
Awards for All Covid-19	995	0	(995)	-
Emergency	3,537	0	(3,537)	-
	<u>15,637</u>	<u>4,700</u>	<u>(20,336)</u>	<u>-</u>

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.

12. Unrestricted Funds Analysis

	Balance as at 1st Oct 2023	Incoming Resources	Outgoing Resources	Balance at 30th Sept 2024
	£	£	£	£
Designated Funds- Fixed Asset	204,616	-	-	204,616
General Funds	<u>(21,102)</u>	<u>121,869</u>	<u>(100,568)</u>	<u>199</u>
	<u>183,514</u>	<u>121,869</u>	<u>(100,568)</u>	<u>204,815</u>

13. Related Party Transactions

The charity's Chief Executive, Linda Edwards's loan of £79,000 to the charity. £5,000 was repaid in the 2022 financial year. The loan balance £73,800 was outstanding at 30 September 2024.