

Charity Registration No. 1102080

Company Registration No. 05019137 (England and Wales)

THE ORSEIS TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
PAGES FOR FILING WITH REGISTRAR

THE ORSEIS TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr G Bloor FRICS Mrs E Bloor BSc MRICS Mr P McCloy
Secretary	Mr G Bloor FRICS
Charity number	1102080
Company number	05019137
Registered office	4a The Shambles Bradford On Avon Wiltshire United Kingdom BA151JS

THE ORSEIS TRUST LIMITED

CONTENTS

	Page
Trustees' report	1 - 6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 13

THE ORSEIS TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 DECEMBER 2020*

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the The trust's [governing document], the Companies Act 2006 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).

Objectives and activities

Objects and aims

The principle object of the charity is to assist local charities and organisations in and around the City of Bath, especially those involved with young people and sport. All donations made are for the furtherance of the entity's charitable purposes and are for the public benefit.

In 2017 the charity enlarged its objectives to support small organisations involved in promoting the arts outside the City of Bath and climate change.

All local charities and organisations are free to apply, but donations granted are at the discretion of the Trustees and are subject to the availability of sufficient funds.

Public benefit

The charity therefore provides its public benefit by donating to local and national charities that then in turn contributes to public benefit through their projects and activities.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

THE ORSEIS TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2020*

Achievements and performance

Voluntary donations received in the year are granted to charities to support their activities.

Charitable donations made since the charity's formation on 13 February 2004 total £351,073, the recipients being:

24Hrs (Bristol) (9356144);
Achates Philanthropy Foundation Limited (1173008);
Action on Addiction (1117988);
Age UK (112867)
Alzheimer's Society (296645);
Anthony Nolan Trust (803716);
Apostleship of the Sea (1069033);
Arcola Theatre Production Company (1108613);
Art Ventures Limited (06805885);
The Arvon Friends Foundation (306694);
Bath & Wansdyke Society for the Blind (203289);
Bath 18+ Gateway Club (1081644);
Bath Aqua Glass Charity;
Bath Arts Workshop (255038);
Bath Boules (1071273);
Bath Festivals (801617);
Bath History Association (1120261)
Bathampton Conker Crossing (88222)
Bath Preservation Trust (203048)

THE ORSEIS TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2020*

Bath Opportunity Pre-School (1104907);
Bath Royal Literary and Scientific Institution (304477);
The Bath Rugby Community Foundation (1101868);
Bath Spa Band (286845);
Bath Spa Sea Cadet Corps (306141);
BCUSG (292643);
BIBC (1057635);
Bradford & Winsley Community Sports Association (1104223);
Bristol Harlequins RFC;
British Legion (219279);
British Red Cross Society (220949);
Bush Theatre (270080);
Cafod (285776);
Cancer Research UK (189464);
Cathedral Appeal (1170168);
Catholic Truth Society (1097482);
Catholic Youth (233779);
Children's Hospice South West (1003314);
Claverton Down Cats and Dogs Home, Bath (248824);
Cleveland Pools Trust (1109433);
Clic (802396);
Clifton Children's Society (286814);
Clifton Diocesan Trust (233977);
Disabled Welfare Association (1098661);
Dorothy House Hospice (275745);
Egg Appeal (Youth Theatre: Theatre Royal) (277723);
Eva's Angels (1178612);
Fairfield Farm Collect Trust;
Free Wheeler (1001067);
Freshford Guides (306016);
Gurkha Welfare Trust (1103669);
Golden Oldies (1121600);
Hannahs Willberry Wonder Pony (1166416);
High Flyer Support (277723);
High Sherrif Fund - Salamander (298936);
Historical Association (1120261);
Holburne Museum of Art (310288);
Hope for Tomorrow (1094677);
The Incorporated Catholic Truth Society (218951);
Jessie May Childrens Hospice (1086048);
Julian House (19205R);
King Edwards School Bath Governors (310227);
Lifetime Children's Trust (1095204);
Lionheart (261245);
Liverpool University Union;
Macmillan Cancer Support (261017);
Make a Wish (295672);
Medicines Sans Frontier (1026588);
Melissa Davison Trust;
Missio - Mill Hill Missionaries (1056651);
Mission to Seamen (212432);
Missionary Sisters of England and Wales (1082975);
Myles Joe Woods;

THE ORSEIS TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2020*

Natural Theatre (255038);
Netball Southwest;
New Futures Nepal (1098661);
Norton St Philip (123826);
Norton St Philip Preschool (1029369);
Norton St Philip School Fete;
NSPCC (216401);
NSW South;
Paulton Platoon (1062247);
Percy Community Centre (1024614);
Plant a Tree for Climate Change (1102080);
Pontifical Mission Societies (1056651);
Priests' Retirement Fund (233977);
Quarter Community Foundation (1080416);
Ralph Allen School (102327);
Rays of Sunshine (1102529);
Royal National Lifeboat Institute (209603);
Royal Star & Garter Homes (210119);
Salvation Army (214779);
Sam Walters Memorial Fund;
Savills Charity Run (115243);
St John's Ambulance (Avon) (1077625);
St Peters and St Pauls Church (2339777);
St Thomas More Church (233977);
Sisters of Our Lady Missions (233977);
Skill Force (1105022);
Sophie Cameron Trust (1092190);
Somer Squadron ATC (11062247);
Somerset Army Cadet Force (1062247);
Splash (Youth Schemes: Wiltshire Constabulary) (1048590);
Sporting Family Change Foundation (1166319)
Storm on the Lawn (277723);
Team Bath Netball (000644);
Teenage Cancer Trust (106259);
The 300 Club (277723);
The Blind Association - Guide Dogs (209617);
The Book Trust (313343)
The Old Vic Community Programme (1072590);
The Tamara Johnson Trust;
The Woodland Trust (294344);
Theatre Royal (Bath) Ltd (277723);
Theatre 503 Limited (1115555);
Three Ways Special School (1142749);
We Hear You (115600);
Willberry Wonder Pony (1166416);
Woodland For Climate Change (1102080);
World Villages for Children (1058972);
World Young Christians;
Writers Centre Norwich (1110725);
YMCA (212810).

Investment Performance

The charitable company does not hold any investments. Any surplus cash is placed on deposit with the charitable company's bankers.

THE ORSEIS TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The charity reported net loss of £3,525 which decreased the funds of the charity to £43,345 by the end of the year.

Policy on reserves

The charitable company does not maintain substantial reserves as current incoming resources are expected to fund current events.

Principal funding sources

The principal funding sources are Fiscal Properties Limited, which donated £2,400 (2019 - £2,830) during the year and Bath Ground Rent Estates Limited, which donated £111,000 (2019 - £51,000) during the year.

Structure, governance and management

Nature of governing document

The company is constituted under a Memorandum of Association dated 29 October 2003 and is a registered charity number 1102080.

Mr G Bloor FRICS
Mrs E Bloor BSc MRICS
Mr P McCloy

Recruitment and appointment of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Organisational structure

The charity consists of three Trustees who are also the Directors of the Trust. Gordon Bloor FRICS is the appointed Chairman.

The Trustees have control of the charity and its property and funds. The Trustees must hold at least two meetings each year either in person or by suitable electronic means agreed by the Trustees through which all participants may communicate with other participants.

THE ORSEIS TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Fiscal Properties Limited

The Trustees Elizabeth Christine Bloor BSc MRICS and Gordon Bloor FRICS are Directors and minority shareholders of Fiscal Properties Limited.

Bath Ground Rent Estates Limited

The Trustee Gordon Bloor FRICS is Director and shareholder of Bath Ground Rent Estates Limited.

Major risks and management of those risks

Operational and Financial

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate the charity's exposure to the major risks.

Statement of Trustees' responsibilities

The Trustees, who are also the directors of The Orseis Trust Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the The trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the The trust will continue in operation.

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

The Trustees' report was approved by the Board of Trustees.

Mr G Bloor FRICS

Company Secretary and Trustee

Dated: 13 September 2021

THE ORSEIS TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income and endowments from:</u>			
Donations and legacies	2	113,420	53,830
Other income	3	339	380
Total income		<u>113,759</u>	<u>54,210</u>
<u>Expenditure on:</u>			
Charitable activities	4	<u>116,523</u>	<u>45,488</u>
Net gains/(losses) on investments	7	<u>(761)</u>	<u>(1,061)</u>
Net (expenditure)/income for the year/ Net movement in funds		(3,525)	7,661
Fund balances at 1 January 2020		<u>46,870</u>	<u>39,209</u>
Fund balances at 31 December 2020		<u><u>43,345</u></u>	<u><u>46,870</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE ORSEIS TRUST LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Investments	9		25,826		36,248
Current assets					
Debtors	10	1,585		1,585	
Cash at bank and in hand		16,934		10,037	
		<u>18,519</u>		<u>11,622</u>	
Creditors: amounts falling due within one year	11	<u>(1,000)</u>		<u>(1,000)</u>	
Net current assets			17,519		10,622
Total assets less current liabilities			<u>43,345</u>		<u>46,870</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	12	(43,345)		(50,415)	
General unrestricted funds		<u>86,690</u>		<u>97,285</u>	
			43,345		46,870
			<u>43,345</u>		<u>46,870</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 13 September 2021

Mr G Bloor FRICS
Trustee

Company Registration No. 05019137

THE ORSEIS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The Orseis Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 4a The Shambles, Bradford On Avon, Wiltshire, United Kingdom, BA151JS.

1.1 Accounting convention

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 financial statements are prepared in sterling, which is the functional currency of the The trust. Monetary amounts in these financial statements are rounded to the nearest £.

The Orseis Trust Limited (formerly The Elizabeth and Gordon Bloor Charitable Trust) 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 notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cashflow statement in these financial statements.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the The trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Incoming resources

Income is recognised when the The trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the The trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the The trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.4 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

THE ORSEIS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis consistent with the use of resources. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including accounting fees.

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recorded at transaction value and subsequently measured at the carrying value plus accrued interest less prepayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

1.8 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.

1.9 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10 Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

THE ORSEIS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	113,420	53,830

3 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest received	339	380

4 Charitable activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Governance costs	34	31
Grant funding of activities (see note)	116,489	45,457
	116,523	45,488

5 Trustees

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

6 Employees

Number of employees

The average monthly number of employees during the year was: Nil

2020	2019
Number	Number
-	-

There were no employees whose annual remuneration was £60,000 or more.

THE ORSEIS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

7 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Gain/(loss) on sale of investments	(761)	(1,061)

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 January 2020	36,248
Additions	32,289
Disposals	(42,711)
At 31 December 2020	25,826
Carrying amount	
At 31 December 2020	25,826
At 31 December 2019	36,248

10 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	1,585	1,585

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	1,000	1,000

THE ORSEIS TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

12 Unrestricted funds

	Balance at 1 January 2020	Movement in funds		Balance at 31 December 2020
	£	Incoming resources £	Resources expended £	£
General	(46,870)	(113,759)	117,284	(43,345)
	<u>(46,870)</u>	<u>(113,759)</u>	<u>117,284</u>	<u>(43,345)</u>

Unrestricted funds are expendable at the discretion of the trustees in the furtherance of the objectives of the charity. Such funds are held in order to finance both working capital and capital investment.

13 Analysis of net assets between funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Fund balances at 31 December 2020 are represented by:		
Investments	25,826	36,248
Current assets/(liabilities)	17,519	10,622
	<u>43,345</u>	<u>46,870</u>

14 Related party transactions

During the year the charity made the following related party transactions:

Fiscal Properties Limited

(A company of which the Trustees G Bloor FRICS and E Bloor MRICS are directors and shareholders)
Donations of £2,400 (2019 - £2,830) were received during the year from Fiscal Properties Limited. At the balance sheet date the amount due from Fiscal Properties Limited was £1,585 (2019 - £1,585).

Bath Ground Rent Estates Limited

(A company of which the Trustee G Bloor FRICS is a director and shareholder)
Donations of £111,000 (2019 - £51,000) were received during the year from Bath Ground Rent Estates Limited. At the balance sheet date the amount due to Bath Ground Rent Estates Limited was £1,000 (2019 - £1,000).