



The Fifth Trust

(A company limited by guarantee)

Trustees' report and financial statements

For the year ending 31 March 2024

Registered number: 07262103 | Charity number: 1136718



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The Fifth Trust (a company limited by guarantee)

The Trustees present their annual report together with the audited financial statements of The Fifth Trust for the period 1 April 2023 to 31 March 2024. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the charity qualify as small under section 383 of the Companies Act 2006, the group strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Registered number: 07262103

Charity number: 1136718

About us

The Fifth Trust has been providing educational and creative activities, skills training and rewarding work experience for adults with learning disabilities since 1990.

Around 170 students from across East Kent attend our two skills centres in the Elham Valley near Canterbury. Our students are able to participate in a range of sessions including art and design, catering, horticulture, pottery, and woodwork. Their creative work is available to buy on-site and in our online shop, including their paintings, handmade ceramics and greetings cards.

We also operate two social enterprises – the Vineyard Garden Centre and Vineyard Café – to raise additional revenue to supplement the student fees we receive from Kent County Council, other local authorities, and private payments. Our students play a key role in these social enterprises, serving customers and preparing meals, as well as growing plant stock for the garden centre and vegetables for the café kitchen.

They also work in the local community as members of our log delivery and garden maintenance teams.

Our vision

A world where every person with a learning disability can access life-enhancing opportunities tailored to their individual needs.

Our mission

To encourage and challenge our students with learning disabilities to do and be the best that they can.

Our values

Caring – we treat everybody with kindness and respect.

Individual – we tailor our services to the individual needs of each student and offer freedom of choice.

Strive – we encourage our students and our staff to develop skills and self-belief.

Excellence – we provide high quality, life enhancing services in a safe, supportive environment.

One team – students, staff, volunteers, Trustees, families, carers: we work together.



Trustees and administration

Board of Trustees

Suzanne O'Brien, Chair
David Oliver, Vice Chair, Chair of Fifth Trust Forum
Neil Hope, Chair of Finance, Audit & Risk Committee
Paul Gannaway
Daniel Cowley
Josephine Willacy, Chair of Self-Generated Income Committee
Ceridwen Evans
Dr Malcolm Stewart
Biswatosh Das (appointed 19th March 2024)

Senior management team

Nikki Marley, Chief Executive Officer
Gareth Owen-Conway, Finance Director
Mike Theoff, Operations & Care Manager
Peter Stratton, Social Enterprise Manager

Company registered number

07262103

Charity registered number

1136718

Registered office

Elham Valley Vineyard
Breach
Barham
Canterbury
CT4 6LN

Company secretary

Gareth Owen-Conway

Independent auditor

Kreston Reeves LLP
Chartered Accountants
Montague Place
Quayside
Chatham Maritime
Chatham
ME4 4QU

Banks

Barclays Bank plc

Solicitors

Robson & Co
147 High St
Hythe
CT21 5JN

Welcome

We are pleased to share The Fifth Trust's 2023/24 annual report. After being named Kent Disability and Mental Health Charity of the Year at the Kent Charity Awards, we have continued to thrive and build on the strong foundations we have laid in previous years.

The introduction of our summer Team5T Triathlon in 2023 saw our fundraising efforts soar, surpassing our initial target fourfold, and has enabled us to introduce new sports sessions to the Trust. These valuable sessions promote physical health and wellbeing among our students with learning disabilities, a group far too often ostracised from participation in sports.

Our resilience has been further demonstrated through the success of a new program of events – a student art exhibition, Elham Valley Vineyard wine tours, and family-friendly garden centre hunts. In December 2023, our annual Christmas craft fair became our highest grossing fair to date, and our Big Give Christmas Challenge campaign, which ran simultaneously, raised thousands of pounds for a new music studio. This has provided our students with access to professional recording equipment to further explore their musical talents.

These events have not only raised vital funds for the Trust, but they have enhanced our students' experience and broadened our engagement with the public, reinforcing our mission's visibility and impact.

As of January 2024, and in line with our commitment to providing the best opportunities for our students, we are piloting the AQA Unit Award Scheme. The bespoke courses, designed by the Trust, equip adults with learning disabilities with essential life skills that help foster independence and employability. Feedback from students and staff has been very positive.

In February 2024 we launched a corporate volunteering scheme inviting businesses to send their staff to support us through a range of activities at our vineyard, such as vine pruning and log stacking. This has been a great success, and we are very grateful to the companies who have contributed their time and resources to help us prosper.

As we look ahead, we remain focused on ensuring the sustainability of the Trust while seeking ways to improve and expand our offerings. We are extremely grateful for everyone who supports The Fifth Trust – our talented students, our dedicated staff and volunteers, our committed Trustees, our generous donors, and our supportive community. Your unwavering support propels us forward and allows us to assist 170 adults with learning disabilities to live safe and fulfilling lives.

Nikki Marley, CEO

Suzanne O'Brien, Chair



Nikki Marley, CEO



Suzanne O'Brien, Chair

Our aims and objectives

- To continue to provide our students with a safe and fulfilling way of life.
- To build on our relationship with the local community and to share our knowledge with like-minded organisations.
- To be an educator and an active voice to promote greater inclusion of people with learning disabilities in the wider community.
- To increase income generation through our social enterprises and fundraising.
- To increase opportunities, encourage and motivate our students and staff. To give them every opportunity to improve their skills and qualifications in line with the changing needs of students and the regulatory environment.



Strategy for achieving aims and objectives

In 2021, The Fifth Trust created an ambitious five-year strategic plan, providing a framework for the sustainable and successful growth of our service for adults with learning disabilities.

Now in our fourth year, we are making great progress towards our targets, continuing to adapt to a complex and changing external environment.

Public benefit

The charity's objective is to support adults with learning disabilities, and we also recognise our positive impact on their families, carers, and to the wider community. In setting objectives and planning activities, the Trustees have given due consideration to general guidance relating to public benefit published by the Charity Commission.

Student services

Throughout 2023-24, we started to offer a range of **new activities** at The Fifth Trust. Our students now have more choice than ever.

In September 2023, we introduced **new sports sessions** to the Trust. In the UK, people with learning disabilities are twice as likely to be inactive when compared to non-disabled people. Our inclusive sports sessions are tailored to the individual needs and abilities of our students, and they are a fantastic way to get them moving and grooving around in a safe and fulfilling environment. The sessions teach our students new skills, such as communication and teamwork, all while promoting physical and mental wellbeing.

20

activities to choose from

1240

half day sessions per week

170

students with learning disabilities attend our services

17-73+

age range



We have started piloting **AQA Unit Award Scheme (UAS)** courses as of January 2024. The courses, which have been designed by The Fifth Trust, are a flexible and accessible way for learners to have their achievements formally recognised by the AQA awarding body. To make the courses as accessible as possible, The Fifth Trust uses blended learning and video assisted courses, as well as traditional printed materials, suited to the needs of each student. We currently offer UAS courses in Employability and Conflict Management.

We hold the quarterly **Fifth Trust Forum** (formerly the Stakeholder Engagement Panel) with parents of students, residential house managers, and representatives of the Trust to discuss the ways we can enhance our students' experience. Our students play an active role in these discussions. Previously, we had a single nominated student representative. However, we now regularly survey a broad group of students prior to the meetings, enabling us to more accurately represent the diverse experiences and opinions of our service users. This provides a clear picture to inform and guide our discussions.



It was clear and straightforward. I enjoyed it."
Jodie on her Employability UAS course.

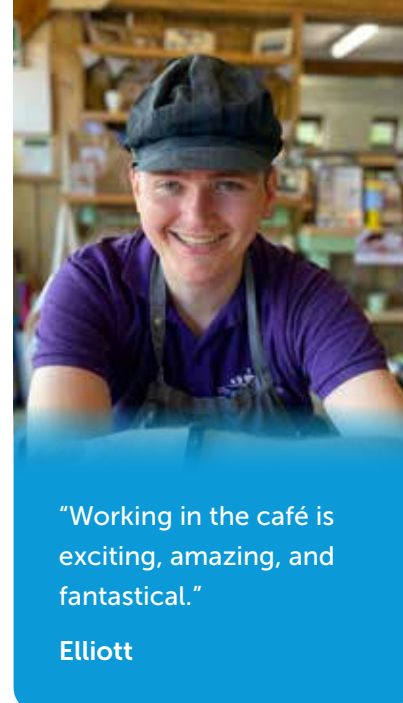
Social enterprises

Our social enterprises continue to be instrumental in both supporting our students and raising vital funds for The Fifth Trust.

The Vineyard Café's revenue for the year was £144k.* This is an increase of £17k on last year and has now fully recovered to pre-pandemic levels. The café made a solid profit during the year of £20k.

The Vineyard Garden Centre experienced a decrease in revenue for the year of £53k.* Although garden centre sales were flat on the previous year, both log sales and Garden Maintenance services were reduced. This can be attributed mainly to the weather; a particularly mild winter impacted our log sales and a lot of rain during summer months impacted our Garden Maintenance services. As a result, profit for the year dropped to £27k (£48k – 2023).

Throughout 2023-24, our Wood Shack team was actively involved in the local community and beyond. Their activities ranged from creating planters for residential properties, producing outdoor signposts for Samphire Hoe in Dover, and building bespoke park boards for The Wombles. The park boards were displayed at the Brand Licensing Europe exhibition at London ExCel in October 2023 to encourage visitors to reduce their impact on the environment.



"Working in the café is exciting, amazing, and fantastical."

Elliott



The Wombles

We would like to thank the Wood Shack team for their valuable contribution. The park boards helped connect with visitors and share the true meaning of 'Wombles'."

Céline Buccomino, Head of Licensing at The Wombles.

In July 2024, we opened a bespoke gift shop within our garden centre. From woodwork and ceramics to wine and more, the shop serves as a creative hub to showcase the range of our talented students' work.

*Excluding apportioned student fee income.

Sustainability

Sustainability statement

The Fifth Trust is committed to actively minimising our environmental impact. Through reviewing our practices, using local suppliers, reducing our waste and reusing where we can, we are able to take measurable steps to create a greener future. Together, we're cultivating a legacy of positive change.

Sustainability policy

In May 2024, we wrote a sustainability policy to outline what The Fifth Trust will do to minimise our environmental impact and the responsibilities expected of our employees. In the policy, we indicated our commitment to addressing environmental issues within The Fifth Trust.

What we're currently doing:



Christmas tree recycling scheme, reusing the woodchips as pathways.



Distribute free recycled coffee grounds for customers' composts.



Bottle our wine 5 miles away, keeping our carbon footprint to a minimum.



Grow and sell our Own Grown range of plants and vegetables.



We collaborate - like upcycling old uniform from Eurotunnel into repurposed bags.



On-site recycling zones for students, staff, and the public

...and more!

Practising what we preach

Words by Laurence, Horticulture Instructor

At The Fifth Trust, we embrace 'biodynamic' principles in our gardening approach. Our aim is to create a self-sustaining ecosystem in our allotments that supports the soil, flora, and fauna with as little external input as possible.

We make our own compost and sow beans and legume crops between nutrient hungry crops. These plants have the remarkable ability to fix atmospheric nitrogen into the soil which, along with our compost, is great for plant growth.



We avoid weed killers and pesticides in favour of hoeing and companion planting. We have never applied synthetic fertilisers to our allotments. Instead, we gather and utilise potassium rich comfrey, dock and nettle leaves which grow on-site. Occasionally, staff members gather seaweed after stormy weather to ferment into a liquid feed which we apply to our crops as and when required.

We also follow a no-dig gardening approach. We use organic mulch material, such as straw and decaying woodchip, around the base of our plants which reduces the amount of weeding required and traps moisture within the soil, dramatically reducing the amount of watering needed. Our layers of mulch are also a great space for beneficial soil organisms to grow, such as button mushrooms, which we add to our soups and stews cooked on-site.

We're supportive of seed saving, selectively breeding plants adapted to our local conditions. This results in stronger crops needing less water and fewer fertilisers.

Over the years, our students have been involved in various activities to reduce waste and foster sustainability. Our journey towards biodynamic gardening is ongoing, with a focus on practical, eco-friendly solutions at the heart of everything we do.



Fundraising

Sensory gardens

Early in 2024, we secured two grants totalling £12,500 contributing to a total of £22,381 raised towards our sensory garden project. This enabled us to engage the services of Smart Gardens, local design and build landscapers, to create a series of fully accessible sensory gardens at Barham Skills Centre. We will supply furniture for the sensory garden and the area underneath the sail canopy, offering outdoor seating in these new tranquil spaces. Our students will be able to relax, stay calm and focus themselves in a safe environment as they explore the assorted colours, textures and scents.

Mainly through a £5,510 grant from the Samphire Trust and a donation from a parent, we secured new high-quality equipment for our photography sessions. This includes two Photoshop-compatible desktop computers, two Canon R10 cameras, and a 65-inch interactive whiteboard. The interactive whiteboard has been a great asset, providing instructors with easy access to cloud-based teaching resources and offering students the engaging experience of touchscreen interactivity.



NFU Mutual Ashford, Tenterden & Whitfield's presents The Fifth Trust with £6,443 towards the sensory garden appeal.

Community support

We are grateful for the continued support from a wide range of local businesses, clubs, societies, and individuals, including a £1,528 donation from the Nonington Gardening Club, £355 raised by Natalie Andrews through her participation in the Brighton Half-Marathon, and a £2,000 donation from the Dover Association for Disabled People, among others.

The Elham Valley Vineyard remains a wonderful focal point for attracting support and funding. Saga PLC, a British specialist in services for life after 50, continues to send teams of volunteers to help with the maintenance of the vines and raised £6,000 for us through their in-house lottery. To attract further support from businesses, we have developed a corporate volunteering scheme. Swiss Re, a world leading provider of reinsurance and insurance, was the first to take up our offer. They donated £1,000 and scheduled staff teams to volunteer with us for two days during the summer.



Helping ourselves

We introduced several new fundraising initiatives throughout 2023. Firstly, our 2023 summer Team5T Triathlon saw staff and Trustees putting their bodies on the line to raise an impressive £3,188. Our first Golf Day, which took place in glorious October sunshine, was a most enjoyable event and raised £4,000. Both fundraisers were in aid of our sports appeal to buy equipment for new sports activities. Late in the year, we took part in the Big Give

Christmas Challenge, the UK's largest match-funding campaign. We raised £4,285, with which we purchased recording equipment for the music room. This has given our students the opportunity to record their own music, podcasts, and more. We also held our most successful Christmas craft fair ever, taking a record breaking £12,792.



Financial review

Results

The Fifth Trust had a net surplus of income over expenditure in the year of £134,838 (2023 - £185,120) broken down as follows:

	£
Charity's core care services	1,482
Garden centre	26,586
Café	20,328
Donations – Unrestricted	27,397
Donations – Restricted	59,045
TOTAL	134,838

Donations of £86,442 were received during the year. £59,045 was restricted of which £20,000 was for a dedicated dementia expert employee, £22,381 for our sensory garden appeal, £6,147 for our sports appeal, £4,507 for our music studio appeal and for other miscellaneous projects. During the year expenditure incurred on restricted related donations was £113,587, of which £44,835 related to the completion of the Barham Skills Centre development. £74,197 was capitalised and therefore not deducted within the net surplus referred to above.

Reserves

The Trustees have adopted a reserves policy in line with the Charity Commission's recommendations. The policy takes into account unexpected variances in income and expenditure to ensure that the charity is able to meet its financial obligations and to maintain its undertakings in the short term. In particular the reserves are required for the following purposes:

- to provide a level of working capital that protects the continuity of our work
- to provide a level of funding for unexpected opportunities
- to provide cover for risks such as unforeseen expenditure or unanticipated loss of income.

The Trustees have set the figure for liquid unrestricted reserves at a minimum of £430,000 (2023 - £350,000), which on a worst-case scenario would cover three months' net costs (excluding depreciation and care service fee income), a building reserve and other potential costs in the unlikely event of a winding up.

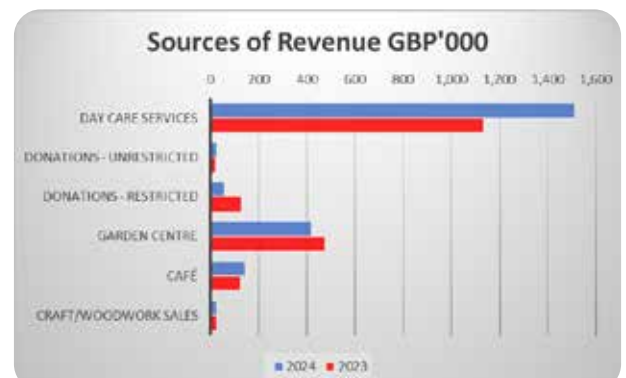
The total of unrestricted funds held in net current assets is £852,973 (2023 - £652,709) of which £1,538 is designated funds. Unrestricted cash at bank and in hand is £489,314.

Restricted reserves as at 31 March 2024 were £50,580, all of which is held as cash at bank. Of this sum £22,381 relates to donations for the sensory garden appeal. The balance of £28,199 relates to various other projects.

Principal funding sources

The Fifth Trust's revenue is generated from three main sources: day care fees (primarily from a contract with Kent County Council (KCC)); income from our social enterprises, the café and the garden centre providing our training and work experience activities for students; and charitable grants and donations.

Total revenue for the year was £2.1m against £1.9m last year. Day care fees improved by £353k on last year as a result of the new KCC contract, although revenues were impacted by about £135k in the year due to KCC delays in moving existing clients over on to the new contract. Garden centre revenue was adversely impacted due to weather related issues, although the café saw a strong increase as the impact of COVID-19 lessened.



Financial Key Performance Indicators (KPIs)

The Trustees receive quarterly management accounts covering each of the three main activities in the group: day care services, the café and garden centre, and details of donations and fundraising activities. These accounts show the quarterly performance and year to date performance of each operation with comparisons to budgets which are set at the beginning of the financial year. These results are accompanied by a commentary on the performances highlighting main variances and any issues that have arisen. In addition, a range of key performance indicators are included in the reports such as gross operating margins, student and staff numbers.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Activities at The Fifth Trust are now fully back to normal following the COVID-19 crisis. As at 31 March 2024 the charity has in excess of £480k of unrestricted cash reserves to support the charity's ongoing activities. The charity is currently forecasting positive net cash from operations for the financial year ended 31 March 2025.

Principal risks and uncertainties

The major risk for the charity is the loss of income needed to fund its ongoing day care activities. The Trustees and senior management keep abreast of changes in Government policy relating to day care fees and day care regulations to ensure that the

charity complies with all requirements and implements any necessary changes as they arise in order to secure its revenues from that source. We entered into a new four-year contract with KCC beginning 1 October 2022. This new contract will secure the majority of our existing care service fees for the remainder of the contract and significantly reduce our risk of a loss of income over this period.

In September 2023, KCC put a temporary suspension on moving remaining existing students on to the new contract rates due to significant KCC budgetary constraints. Following the review and ongoing discussions with day care providers, KCC has now agreed to move all students not already on the new KCC contract on to the contract with effect from 1st April 2024. Should KCC have further budgetary issues and have to issue a section 114 notice, we believe our services are considered essential services within the social services framework as long as the student has a care plan, and therefore KCC would be obliged to maintain the provision of the services we provide.

Trustees and the management team revisit the charity's business strategy annually. Income from social enterprise activities is monitored on a departmental basis, highlighting potential areas of weakness to allow early remedial action where required. Major capital projects, such as the Barham Skills Centre development, are not undertaken until adequate funding is in place. Trustees and management hold regular Finance, Audit and Risk Committee meetings which report to the quarterly Trustee board meetings.

Structure, governance and management

The Fifth Trust is registered as a charitable company limited by guarantee and was set up by a trust deed.

The oversight of the group and the charity is the responsibility of the Trustees, who are all elected under the terms of the Articles of Association. Our Trustees play a pivotal role in setting the strategic direction of the Trust and supporting and guiding the senior management team.

In setting the Trust's aims and objectives, the Trustees give due consideration to general guidance published by the Charity Commission relating to public benefit.

Board meetings are held quarterly with an annual 'away day' held face to face. Smaller working groups of Trustees and managers focused on particular areas and projects also meet as required.

The Trust has a conflict of interest policy and any potential conflicts are identified at all meetings.

Safeguarding is a priority and is on the agenda at every board meeting. Our safeguarding policy is reviewed annually. In line with the Charity Commission's guidelines, all staff, Trustees and volunteers undergo safeguarding training and all are DBS checked.

The Board of Trustees is responsible for selecting and recruiting suitable Trustees to office. The Trustees strive to ensure a good representation of independent members with the necessary skills and experience to strengthen the board. Trustees serve on an unpaid voluntary basis.

Remuneration policy

At The Fifth Trust, our pay structure is critical in maintaining motivation and ensuring the retention and improving the performance of staff, as well as the senior managers who provide the leadership required to meet the Trust's objectives. The annual increase is recommended by the CEO and approved by the Trustees as part of the process in signing off the annual budget.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and the charity and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards (FRS 102) 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 group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the group and the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and the charity 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 group and the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Auditor

The auditor, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the Board of Trustees and signed on their behalf by:



Suzanne O'Brien
Chairperson

Date: 31/07/2024

Independent auditor's report to the members of The Fifth Trust

Opinion

We have audited the financial statements of The Fifth Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, 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 of the parent charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for 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 auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable 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 parent charitable company 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' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 the Trustees 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 group's and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 auditors' 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:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to safeguarding, health and safety, general data protection regulations and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Review of expenditure to confirm no evidence of personal benefit; and
- Identifying and assessing the

design effectiveness of controls that management has in place to prevent and detect fraud; and

- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year-end for financial statement preparation.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements

represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members and Trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters we are required to state to them in an auditors' 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 and its members and Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Kreston Reeves LLP

Chartered Accountants
Statutory Auditor
Chatham Maritime

Date: **1 August 2024**

THE FIFTH TRUST

(A company limited by guarantee)

Registered number: 07262103

Consolidated statement of financial activities
(incorporating income and expenditure account)
For the year ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	27,397	59,045	86,442	148,600
Charitable activities	4	2,078,698	-	2,078,698	1,734,616
Investments	5	500	-	500	85
Total income		2,106,595	59,045	2,165,640	1,883,301
Expenditure on:					
Raising funds	6	-	-	-	2,606
Charitable activities	7	2,004,929	25,873	2,030,802	1,695,575
Total expenditure		2,004,929	25,873	2,030,802	1,698,181
Net income/(expenditure)		101,666	33,172	134,838	185,120
Transfers between funds	17	77,209	(77,209)	-	-
Net income before gains on investments		178,875	(44,037)	134,838	185,120
Net gains/ (losses) on investments		-	-	-	-
Net income movement in funds		178,875	(44,037)	134,838	185,120
Reconciliation of funds:					
Total funds brought forward	17	2,550,203	94,617	2,644,820	2,459,700
Net movement in funds		178,875	(44,037)	134,838	185,120
Total funds carried forward		2,729,078	50,580	2,779,658	2,644,820

The Consolidated statement of financial activities includes all gains and losses recognised in the year.
The notes on pages 26 to 41 form part of these financial statements.

THE FIFTH TRUST

(A company limited by guarantee)

Registered number: 07262103

Consolidated balance sheet

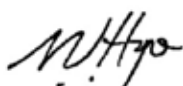
As at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	11	1,902,489			1,937,970
			1,902,489		1,937,970
Current assets					
Stocks	13	160,148		130,200	
Debtors	14	295,702		224,430	
Cash at bank and in hand	22	541,433		482,099	
		997,283		836,729	
Creditors: amounts falling due within one year	15	(93,730)		(89,403)	
Net current assets			903,553		747,326
Creditors: amounts falling due after more than one year	16		(26,384)		(40,476)
Net assets			2,779,658		2,644,820
Charity funds					
Restricted funds	17		50,580		94,617
Unrestricted funds	17		2,729,078		2,550,203
Total funds			2,779,658		2,644,820

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Neil Hope

Chair of Finance, Audit & Risk Committee

Date: 31/07/2024

THE FIFTH TRUST

(A company limited by guarantee)

Registered number: 07262103

Company balance sheet

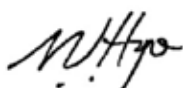
as at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	11	1,803,872		1,837,710	
Investments	12	57,443		57,443	
			1,861,315		1,895,153
Current assets					
Stocks	13	38,098		39,011	
Debtors	14	230,842		188,096	
Cash at bank and in hand		357,339		291,285	
		626,279		518,392	
Creditors: amounts falling due within one year	15	(38,027)		(32,470)	
Net current assets			588,252		485,922
Creditors: amounts falling due after more than one year	16		(15,000)		(25,000)
Net assets			2,434,567		2,356,075
Charity funds					
Restricted funds			50,580		94,617
Unrestricted funds			2,383,987		2,261,458
Total funds			2,434,567		2,356,075

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Neil Hope

Chair of Finance, Audit & Risk Committee

Date: 31/07/2024

The notes on pages 26 to 41 form part of these financial statements.

THE FIFTH TRUST

(A company limited by guarantee)
Registered number: 07262103

Consolidated statement of cashflows
for the year ended 31 March 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	20	<u>164,857</u>	<u>180,823</u>
Cash flows from investing activities			
Dividends, interest and rents from investments		500	85
Proceeds from sale of fixed assets		250	8,000
Purchase of tangible fixed assets		(106,273)	(358,020)
Net cash used in investing activities		<u>(105,523)</u>	<u>(349,935)</u>
Changes in cash and cash equivalents in the year		59,334	(169,112)
Cash and cash equivalents at the beginning of the year		482,099	651,211
Cash and cash equivalents at the end of the year		<u>541,433</u>	<u>482,099</u>

The notes on pages 26 to 41 form part of these financial statements.

1 General information

The Fifth Trust is a charity registered in England. The charity's registered address is Elham Valley Vineyard, Breach, Barham, Canterbury, CT4 6LN.

2 Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Fifth 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.

The consolidated statement of financial activities (SOFA) and consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2 Accounting policies (continued)

Provision of services

Revenue from the provision of services is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
 - the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
 - the amount of revenue can be measured reliably;
 - it is probable that the company will receive the consideration due under the transaction;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Expenditure

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 allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the group's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit are included when receivable and the amount can be measured reliably by the group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2 Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Buildings	4% straight line
Tools and Equipment	25% reducing balance
Motor Vehicles	25% reducing balance
Forklift (included in MV)	10% straight line

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises direct costs of purchase that have been incurred in bringing the stock to its present location and condition.

2.9 Debtors

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

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2 Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

2.14 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE FIFTH TRUST

(A company limited by guarantee)

Registered number: 07262103

Notes to the financial statements
for the year ended 31 March 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	27,397	59,045	86,442
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	19,334	129,266	148,600

4 Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Income generated from students	1,487,253	1,487,253
Sales of products and work undertaken	591,331	591,331
Profit on sale of fixed assets	114	114
	2,078,698	2,078,698
	Unrestricted funds 2023 £	Total funds 2023 £
Income generated from students	1,133,661	1,133,661
Sales of products and work undertaken	620,824	620,824
Profit on sale of fixed assets	5,038	5,038
	1,759,523	1,759,523

5 Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	500	500
	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest	85	85

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Fundraising expenses	-	-	-
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Fundraising expenses	1,206	1,400	2,606

7 Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Charitable activities	2,004,929	25,873	2,030,802
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Charitable activities	1,678,183	42,299	1,720,482

8 Analysis of charitable expenditure by activities

	Activities undertaken directly 2024 £	Total funds 2024 £
Charitable activities	2,030,802	2,030,802
	Activities undertaken directly 2023 £	Total funds 2023 £
Charitable activities	1,720,482	1,720,482

8 Analysis of charitable expenditure by activities (continued)

Analysis of direct costs	Total funds 2024 £	Total funds 2023 £
Staff costs	1,269,785	978,475
Depreciation	141,619	112,110
Costs of sales	311,308	320,842
Training	10,618	7,334
Cleaning	23,720	15,874
Session related costs	5,102	7,695
Connect Online	14,313	7,166
Travel, transport and motor expenses	43,682	41,387
Rent and rates	43,865	36,236
Light and heat	43,494	35,654
Water rates	14,091	11,191
Insurance	19,018	16,493
Advertising and marketing	4,092	4,921
Repairs and maintenance	39,958	44,579
Stationery and postage	9,682	7,506
Telephone	2,517	3,758
Miscellaneous	367	710
Bad debts	(24,557)	25,133
Bank charges and interest	6,207	5,763
Irrecoverable VAT	5,004	3,024
Professional, accountancy and subscriptions	38,817	27,031
Auditors' remuneration	8,100	7,600
	2,030,802	1,720,482

9 Staff costs

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	1,145,084	884,572	296,245	263,391
Social security costs	92,666	71,328	92,666	71,328
Contribution to defined contribution pension schemes	32,035	22,575	32,035	22,575
	1,269,785	978,475	420,946	357,294

9 Staff costs (continued)

The average number of persons employed by the charity during the year was as follows:

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Average number by headcount	58	51	39	40

Full time equivalent headcount for the Group was 47 (2023 - 41) and for the Charity was 34 (2023 - 34).

The total employment benefits including employer national insurance and employer pension contributions of the key management personnel were £205,112 (2023: £200,113).

No employees earned more than £60,000 during the year (2023 - Nil)

10 Trustees' remuneration and expenses

During the year, no Trustees received remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

11 Tangible fixed assets

Group

	Buildings £	Tools and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2023	1,945,947	367,802	145,904	2,459,653
Additions	35,872	58,406	11,995	106,273
Disposals	-	-	(5,000)	(5,000)
At 31 March 2024	1,981,819	426,208	152,899	2,560,926
Depreciation				
At 1 April 2023	241,804	195,156	84,723	521,683
Charge for the year	78,188	50,948	12,482	141,618
On disposals	-	-	(4,864)	(4,864)
At 31 March 2024	319,992	246,104	92,341	658,437
Net book value				
At 31 March 2024	1,661,827	180,104	60,558	1,902,489
At 31 March 2023	1,704,143	172,646	61,181	1,937,970

11 Tangible fixed assets (continued)

Charity

	Buildings £	Tools and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2023	1,889,850	297,285	45,249	2,232,384
Additions	35,872	57,560	-	93,432
Disposals	-	-	-	-
At 31 March 2024	1,925,722	354,845	45,249	2,325,816
Depreciation				
At 1 April 2023	227,177	135,305	32,192	394,674
Charge for the year	75,945	48,061	3,265	127,271
On disposals	-	-	-	-
At 31 March 2024	303,122	183,366	35,457	521,945
Net book value				
At 31 March 2024	1,622,600	171,479	9,792	1,803,871
At 31 March 2023	1,662,673	161,980	13,057	1,837,710

12 Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost or valuation	
At 31 March 2023	57,443
Gain on investments	-
At 31 March 2024	57,443
Net book value	
At 31 March 2024	57,443
At 31 March 2023	57,443

THE FIFTH TRUST

(A company limited by guarantee)

Registered number: 07262103

Notes to the financial statements
for the year ended 31 March 2024

13 Stocks

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Raw materials	7,659	5,786	2,910	2,008
Finished goods and goods for resale	152,489	124,414	35,188	37,003
	160,148	130,200	38,098	39,011

14 Debtors

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Due within one year				
Trade debtors	257,399	194,525	31,890	28,998
Amounts owed by group undertakings	-	-	177,149	133,338
Other debtors	11,213	4,057	8,585	11,024
Prepayments and accrued income	27,090	25,848	13,218	14,736
	295,702	224,430	230,842	188,096

15 Creditors: amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	10,542	17,043	4,413	1,789
Amounts owed to group undertakings	-	-	3,950	1,843
Other taxation and social security	47,348	38,903	-	-
Other creditors	7,014	4,299	7,014	4,299
Loan	13,642	13,571	10,071	10,000
Accruals	15,184	15,587	12,579	14,539
	93,730	89,403	38,027	32,470

16 Creditors: Amounts falling due after more than one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Due between one and five years				
Loans	26,384	40,476	15,000	25,000
	26,384	40,476	15,000	25,000

17 Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Additions/ CAPEX £	Balance at 31 March 2024 £
<u>Unrestricted funds</u>					
Designated funds					
Buildings Fund	1,704,143	-	(78,188)	35,872	1,661,827
Student activity	270	-	-	-	270
Classes	1,270	-	-	-	1,270
Connect	10,504	-	(10,504)	-	-
	1,716,187	-	(88,692)	35,872	1,663,367
General funds					
General funds	834,016	2,106,595	(1,916,237)	41,337	1,065,711
Total Unrestricted funds	2,550,203	2,106,595	(2,004,929)	77,209	2,729,078
<u>Restricted funds</u>					
Skills Centre at Greenbanks Fund	44,535	300	-	(44,835)	-
Other restricted projects	50,082	58,745	(25,873)	(32,374)	50,580
	94,617	59,045	(25,873)	(77,209)	50,580
Total of funds	2,644,820	2,165,640	(2,030,802)	-	2,779,658

17 Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Additions /Income £	Expenditure £	Additions/ CAPEX £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds						
Designated funds						
Buildings Fund	910,770	-	(69,180)	40,867	821,686	1,704,143
Student activity	270	-	-	-	-	270
New Print Shed	1,980	-		(1,980)	-	-
Classes	1,270	-	-	-	-	1,270
Connect	12,000	-	(1,496)	-	-	10,504
	926,290	-	(70,676)	38,887	821,686	1,716,187
General funds						
General funds	1,199,510	1,778,942	(1,608,713)	285,963	(821,686)	834,016
Total Unrestricted funds	2,125,800	1,778,942	(1,679,389)	324,850	-	2,550,203
Restricted funds						
Skills Centre at Greenbanks Fund	271,079	67,030	(2,998)	(290,576)	-	44,535
Connect	24,793	-	(5,670)	(19,123)	-	-
Other restricted projects	38,028	62,236	(35,031)	(15,151)	-	50,082
	333,900	129,266	(43,699)	(324,850)	-	94,617
Total of funds	2,459,700	1,908,208	(1,723,088)	-	-	2,644,820

17 Statement of funds (continued)

Fund descriptions

Designated funds

Buildings fund - This fund represents the value of the buildings owned by the charity.

Student - Students tips that will be used for a student Christmas party.

Classes - Designated for specific classroom related expenses.

Connect - Our new digital online platform.

Restricted funds

Skills Centre at Barham Fund - This fund represents the donations and other income received in support of the redevelopment of the Skills Centre site at Barham.

Other restricted projects - This fund consists of a number of small restricted projects, including funding for Lifeskills, dementia support, sensory room and gardens, and other equipment to be used by the Charity.

Connect - Our new digital online platform.

18 Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Additions /Income £	Expenditure £	Additions/ CAPEX £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	1,716,187	-	(79,684)	35,872	-	1,672,375
General funds	834,016	2,131,502	(1,950,152)	41,337	-	1,056,703
Restricted funds	94,617	59,045	(25,873)	(77,209)	-	50,580
	2,644,820	2,190,547	(2,055,709)	-	-	2,779,658

Summary of funds - prior year

	Balance at 1 April 2022 £	Additions /Income £	Expenditure £	Additions/ CAPEX £	Transfers in/out £	31 March 2023 £
Designated funds	926,290	-	(70,676)	38,887	821,686	1,716,187
General funds	1,199,510	1,778,942	(1,608,713)	285,963	(821,686)	834,016
Restricted funds	333,900	129,266	(43,699)	(324,850)	-	94,617
	2,459,700	1,908,208	(1,723,088)	-	-	2,644,820

19 Analysis of net assets between funds

Analysis of net assets between funds - current year:

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,902,489	-	1,902,489
Current assets	946,703	50,580	997,283
Creditors due within one year	(93,730)	-	(93,730)
Creditors due after more than one year	(26,384)	-	(26,384)
	2,729,078	50,580	2,779,658

Analysis of net assets between funds - prior year:

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,937,970	-	1,937,970
Current assets	742,112	94,617	836,729
Creditors due within one year	(89,403)	-	(89,403)
Creditors due after more than one year	(40,476)	-	(40,476)
	2,550,203	94,617	2,644,820

20 Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	Group 2023 £
Net income (as per Statement of financial activities)	134,838	185,120
Adjustments for:		
Depreciation charges	141,618	112,110
Dividends, interests and rents from investments	(500)	(85)
(Profit) on the sale of fixed assets	(114)	(5,038)
(Increase)/Decrease in stocks	(29,948)	14,336
(Increase) in debtors	(71,272)	(55,025)
(Decrease) in creditors	(9,765)	(70,595)
Net cash provided by operating activities	164,857	180,823

21 Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash at bank and in hand	541,433	482,099

22 Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	482,099	59,334	541,433
	482,099	59,334	541,433

23 Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £32,035 (2023 - £16,947). Contributions totalling £7,014 (2023 - £4,299) were payable to the fund at the balance sheet date and are included in creditors.

24 Operating lease commitments

As at 31 March 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Within 1 year	29,273	42,688	19,600	23,668
More than 1 year but less than 5 years	21,500	50,773	21,500	41,100
	50,773	93,461	41,100	64,768

25 Related party transactions

There were no related party transactions during the year.

26 Capital commitments

Contracted for but not provided in these financial statements.

	2024 £	2023 £
Net outstanding balance of Skills Centre development contract	Nil	35,066

On 3rd February 2021 The Fifth Trust signed a contract with Broom Construction Limited, the main contractor, for the development of the Skills Centre at Barham for £1,416,309.

27 Principal subsidiaries

Names	Company number	Registered office or principal place	Principal activity	Class of share	Holding	Consolidation
The Vineyard Garden Centre Ltd	06772993	Elham Valley Road, Barham, Canterbury, Kent, CT4 6LN	To provide a garden centre service that serves to improve the impact that the charity can have on its students.	Ordinary	100%	Yes
The Vineyard Teashop Ltd	07324002	Elham Valley Road, Barham, Canterbury, Kent, CT4 6LN	To provide a teashop service that serves to improve the impact that the charity can have on its students.	Ordinary	100%	Yes
The Fifth Care Services Ltd	12927260	Elham Valley Road, Barham, Canterbury, Kent, CT4 6LN	To provide day care services that serves to improve the impact that the charity can have on its students.	Ordinary	100%	Yes

The financial results of the subsidiaries for the period were:

Names	Income £	Expenditure £	Profit for the period £	Net assets £
The Vineyard Garden Centre Ltd	576,373	549,787	26,586	154,341
The Vineyard Teashop Ltd	189,894	169,566	20,328	11,346
The Fifth Care Services Ltd	987,667	750,840	236,827	236,827

notes

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