
THE ORP FOUNDATION

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

THE ORP FOUNDATION

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THE ORP FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2025

Trustees	Sue Oppenheimer, Chair Russell Oppenheimer Amy Hodge Jennifer Edmonds (appointed 12 June 2024) Sarah Lou Newman Adam Sanitt (Resigned 11 June 2024) Zack Newman (Resigned 10 March 2025)
Charity registered number	1140855
Principal office	PO Box 67685 London NW11 1LP
Independent auditors	BKL Audit LLP Chartered Accountants 35 Ballards Lane London N3 1XW
Bankers	Triodos Bank Deanery Road Bristol BS1 5AS
Solicitors	Bates Wells & Braithwaite London LLP 2-6 Cannon Street London EC4M 6YH

**TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2025**

The Trustees present their annual report together with the audited financial statements of The Orp Foundation for the 6 April 2024 to 5 April 2025.

Objectives and activities

a. Policies and objectives

The objectives of the charity as per its governing document are :

The Trustees shall hold the trust fund and its income upon trust to apply them for all objects which are regarded as exclusively charitable under the law of England and Wales.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Trustees undertake to give grants to other charitable bodies in order to achieve its objectives. Grants given are at the full discretion of the Trustees, who hold regular meetings to discuss potential grant giving opportunities.

c. Main activities undertaken to further the Charity's purposes for the public benefit

The charity undertakes to further its purposes for the public benefit through the giving of grants to other charitable bodies as it sees fit.

Achievements and performance

a. Main achievements of the Charity

The Charity has continued with its grant giving programme during the year, giving a total of 19 grants (2024: 14) to 19 organisations (2024: 14) totalling £293,347 (2024: £234,180).

Financial review

a. Going concern

The Charity has minimal fixed costs, with the main source of expenditure being grants made to institutions which can be made at the discretion of the Trustees. Furthermore, the Charity had a healthy net asset position, mostly consisting of cash and liquid investments.

b. Reserves policy

It is the policy of the Charity to maintain unrestricted funds which are the free reserves of the Charity at a level which allows the Charity to raise sufficient income to pay annual charitable donations at the discretion of the Trustees from time to time. This policy was met at the year end. The Trustees have signed the Divest-Invest pledge and are working to exclude income generated from fossil fuels.

c. Financial risk management objectives and policies

The Trust's work is entirely reliant on donation income and investment returns from its endowments. There is an Investment Committee that looks after the investments. The Trustees have asked the investment committee to seek a balance between capital preservation and income growth and to pursue a relatively low risk investment strategy.

d. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular, those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate their exposure to the major risks.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

e. Review of the Year

During the year the Charity had total income of £275,460 (2024: £199,009) from investments. Expenditure totalled £339,731 (2024: £266,221) being £11,495 (2024: £7,593) of investment management fees, £293,347 (2023: £234,180) of grant expenditure and £34,889 (2024: £24,448) on support costs. There was a loss on investment revaluation of £358,452 (2024: gain of £227,244). All income, expenditure and investment gains/losses for both years were entirely unrestricted. Funds carried forward at the year end totalled £6,185,733 (2024: £6,608,456), being entirely unrestricted in nature.

Structure, governance and management

a. Constitution

The charity is an unincorporated trust, formed under a Trust Deed dated 2 March 2011, and is registered with the Charity Commission.

b. Methods of appointment or election of Trustees

The Orp Foundation has five Trustees who will each serve for an initial term of three years, renewable by reappointment for two further terms. Each Trustee can nominate charities that they wish to receive grants in relation to their family's share of the original endowment. The Trustees meet on a quarterly basis and discuss their broad strategy and priorities for the year. The Investment Committee produce a written financial report for Trustees prior to all Trustee meetings.

New Trustees are given training as seen appropriate.

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ORP FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025

Disclosure of information to auditors

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 charity's auditors are 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 charity's auditors are aware of that information.

Auditors

The auditors, BKL Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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

Sue Oppenheimer

Sue Oppenheimer
Chair of Trustees

Date: 14/01/2026

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ORP FOUNDATION

Opinion

We have audited the financial statements of The Orp Foundation (the 'charity') for the year ended 5 April 2025 which comprise the statement of financial activities, the balance sheet, the 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 and of its incoming resources and application of resources 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 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 charity 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 charity'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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ORP FOUNDATION (CONTINUED)

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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ORP FOUNDATION (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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:

- Enquiring of management around actual and potential litigation and claims
- Reviewing board meeting minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries outside the normal course of business and reviewing accounting estimates for bias.

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 judgment 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 charity'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 charity'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 charity 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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE ORP FOUNDATION (CONTINUED)

manner that achieves fair presentation.

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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's 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 charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

BKL Audit LLP

BKL Audit LLP

Chartered Accountants
Statutory Auditor

35 Ballards Lane

London

N3 1XW

Date: 15/01/2026

BKL Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE ORP FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Investments	2	275,460	275,460	199,009
Total income		275,460	275,460	199,009
Expenditure on:				
Raising funds	3	11,495	11,495	7,593
Charitable activities	5	328,236	328,236	258,628
Total expenditure		339,731	339,731	266,221
Net movement in funds before other recognised gains/(losses)		(64,271)	(64,271)	(67,212)
Other recognised gains/(losses):				
Other (losses)/gains		(358,452)	(358,452)	227,244
Net movement in funds		(422,723)	(422,723)	160,032
Reconciliation of funds:				
Total funds brought forward		6,608,456	6,608,456	6,448,424
Net movement in funds		(422,723)	(422,723)	160,032
Total funds carried forward		6,185,733	6,185,733	6,608,456

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

The notes on pages 11 to 20 form part of these financial statements.

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BALANCE SHEET AS AT 5 APRIL 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	10	6,075,078	6,359,537
		<u>6,075,078</u>	<u>6,359,537</u>
Current assets			
Cash at bank and in hand		122,655	253,919
		<u>122,655</u>	<u>253,919</u>
Current liabilities			
Creditors: amounts falling due within one year	11	(12,000)	(5,000)
		<u></u>	<u></u>
Net current assets		110,655	248,919
Total assets less current liabilities		6,185,733	6,608,456
Total net assets		6,185,733	6,608,456
		<u><u>6,185,733</u></u>	<u><u>6,608,456</u></u>
Charity funds			
Unrestricted funds	12	6,185,733	6,608,456
		<u>6,185,733</u>	<u>6,608,456</u>
Total funds		6,185,733	6,608,456
		<u><u>6,185,733</u></u>	<u><u>6,608,456</u></u>

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

Sue Oppenheimer

Sue Oppenheimer
Chair of Trustees

Date: 14/01/2026

The notes on pages 11 to 20 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

1. Accounting policies

1.1 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 Charities Act 2011.

The ORP Foundation 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.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.3 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.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.4 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 statement of financial activities.

Social investments held as fixed assets are shown at cost less provision for impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

1. Accounting policies (continued)

1.5 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.

1.6 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 statement of financial activities as a finance cost.

1.7 Financial instruments

The Charity 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.

1.8 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 Charity and which have not been designated for other purposes.

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

2. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £
Investment income from investment portfolio	261,878	261,878
Bank interest	13,582	13,582
	<u>275,460</u>	<u>275,460</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

2. Investment income (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment income from investment portfolio	186,074	186,074
Rental income from social investments	8,700	8,700
Bank interest	4,235	4,235
	<u>199,009</u>	<u>199,009</u>

3. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £
Investment management fees	<u>11,495</u>	<u>11,495</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Investment management fees	<u>7,593</u>	<u>7,593</u>

4. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £
Grants, supporting good causes	<u>293,347</u>	<u>293,347</u>

THE ORP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

4. Analysis of grants (continued)

	<i>Grants to Institutions 2024 £</i>	<i>Total funds 2024 £</i>
Grants, supporting good causes	234,180	234,180

The Charity has made the following material grants to institutions during the year:

	2025 £	2024 £
Name of institution		
The Anna Freud Centre	-	10,000
GARAS	10,000	-
Trees For Life	-	10,000
Wild Card	20,000	-
Empathy Action	15,500	-
Energise South Downs	24,226	24,226
Govan Community Project	23,636	23,454
Chess In Schools and Communities	24,000	24,000
SOS-UK/Teach the Future	5,000	5,000
A Future without Rubbish	5,000	-
Marine Conservation Society	25,000	25,000
School Food Matters	15,000	25,000
National Oceanography Centre	25,000	25,000
The Garden Classroom	15,000	25,000
Just Kidding	10,000	-
CHEM Trust	20,500	-
Brent Music Academy	9,735	-
FODI	10,000	-
Young Wilders	25,000	-
Re-Cycle Bikes for Africa	10,000	-
	292,597	196,680
Other grants to institutions	750	37,500
	293,347	234,180

One grant to other institutions for £750 (2024: 4 grants for £37,500)

THE ORP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
Supporting good causes	328,236	328,236
	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Supporting good causes	258,628	258,628

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Supporting good causes	18,813	293,347	16,076	328,236
	<i>Activities undertaken directly 2024 £</i>	<i>Grant funding of activities 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Supporting good causes	16,978	234,180	7,470	258,628

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Supporting good causes 2025 £	Total funds 2025 £
IT costs	298	298
Subscriptions	2,044	2,044
Bank charges	8	8
Insurance	240	240
Employee expenses	43	43
Trustee reimbursements	587	587
Governance costs	12,856	12,856
	<u>16,076</u>	<u>16,076</u>

Governance costs comprise entirely of fees paid to the Auditors for the preparation and audit of the accounts.

	Activities 2024 £	Total funds 2024 £
IT costs	1,151	1,151
Insurance	367	367
Employee expenses	766	766
Governance costs	5,186	5,186
	<u>7,470</u>	<u>7,470</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

7. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	9,600	-
Fees payable to the Charity's auditor in respect of: The preparation of accounts	2,400	-
All non-audit services not included above	-	5,000
	<u> </u>	<u> </u>

8. Staff costs

	2025 £	2024 £
Wages and salaries	15,790	14,489
Social security costs	1,657	1,668
Contribution to defined contribution pension schemes	1,366	821
	<u>18,813</u>	<u>16,978</u>

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

	2025 No.	2024 No.
Average number of employees	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, expenses totalling £587 were reimbursed or paid directly to 1 Trustee (2024 - £NIL to Trustee).

THE ORP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

10. Fixed asset investments

	Listed investments £	Cash on portfolio £	Total £
Cost or valuation			
At 6 April 2024	6,309,167	50,370	6,359,537
Additions	-	78,105	78,105
Disposals	(4,112)	-	(4,112)
Revaluations	(358,452)	-	(358,452)
At 5 April 2025	<u>5,946,603</u>	<u>128,475</u>	<u>6,075,078</u>
Net book value			
At 5 April 2025	<u>5,946,603</u>	<u>128,475</u>	<u>6,075,078</u>
At 5 April 2024	<u>6,309,167</u>	<u>50,370</u>	<u>6,359,537</u>

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>12,000</u>	<u>5,000</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
Unrestricted funds					
General Funds	6,608,456	275,460	(339,731)	(358,452)	6,185,733

Statement of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Unrestricted funds					
General Funds	6,448,424	199,009	(266,221)	227,244	6,608,456

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	6,075,078	6,075,078
Current assets	122,655	122,655
Creditors due within one year	(12,000)	(12,000)
Total	6,185,733	6,185,733

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Fixed asset investments	6,359,537	6,359,537
Current assets	253,919	253,919
Creditors due within one year	(5,000)	(5,000)
Total	6,608,456	6,608,456

14. Related party transactions

There were two related party transactions in the year ended 5 April 2025, amounting to £15,000 (£Nil 2024). The transactions consisted of a grant to Gloucestershire Action for Refugees of £10,000, with whom the charity shares a Trustee, and a grant to A Future without Rubbish of £5,000, of which a trustee has a personal connection to.

The Orp Foundation

PO Box 67685, London, NW11 1LP

Date: 14/01/2026

Your ref: **O0285**

BKL Audit LLP
35 Ballards Lane
London
N3 1XW

Dear Sirs

The Orp Foundation

This representation letter is provided in connection with your audit of the financial statements of the Charity for the year ending 5 April 2025 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the results and financial position of the Charity in accordance with the Charities Act 2011 and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

GENERAL

1. We have fulfilled as trustees our responsibility under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice) which give a true and fair view and for making accurate representations to you. All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the Charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management and shareholders meetings, have been made available to you.
2. We confirm that the financial statements are free of material misstatements, including omissions.
3. We believe that the effect of uncorrected misstatements is immaterial both individually and in total. We further confirm that we have reviewed the attached summary of unadjusted errors and that these errors have not been adjusted because each individual error is not material and the aggregated effect on the financial statements of all unadjusted errors is not material.
4. We understand that, under the FRC Ethical Standard, the provision of audit and non-audit services by you to ourselves gives rise to a potential threat to independence. We confirm that you have explained to us the threats and the safeguards that you have put in place to address the potential self-review threat. We confirm that we have discussed the draft accounts and final journals and agree to inclusion of the attached journals in the final accounts.

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INTERNAL CONTROL

5. We acknowledge our responsibility for the design and implementation of internal control systems to prevent and detect fraud. We confirm that following our risk assessment, in our opinion, the financial statements are not materially misstated as a result of fraud.
6. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysts, regulators or others.

ASSETS AND LIABILITIES

7. We confirm that assets are included on the balance sheet at no more than their recoverable amounts and that liabilities are included at their expected cost to the Charity.
8. We confirm that the Charity has satisfactory title to all assets and there are no liens or encumbrances on the Charity's assets, except for those that are disclosed in the notes to the financial statements.
9. We confirm that we have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the financial statements all guarantees that have been given to third parties.
10. We confirm that we have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.
11. We confirm that despite the name on the petty cash bank account, it is held for the benefit of The Sobell Foundation and should be included in the accounts.

ACCOUNTING ESTIMATES

12. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

LEGAL CLAIMS

13. We confirm that all claims in connection with litigation that have been, or are expected to be received have been properly accrued for in the financial statements.

LAWS AND REGULATIONS

14. We confirm that we are not aware of any irregularities, including fraud, involving management or employees of the Charity; nor are we aware of any breaches or possible breaches of statute, regulations, contracts, agreements or the Charity's constitution which might prejudice the Charity's going concern status or that might result in the Charity suffering significant penalties or other loss. We further confirm that no allegations of such irregularities, including fraud, or such breaches have come to our notice.

TRANSACTIONS WITH RELATED PARTIES

15. We confirm that all transactions with related parties have been disclosed in the financial statements.

The Orp Foundation

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We have made available to you all relevant information concerning such transactions and are not aware of any other matters in addition to those disclosed in the financial statements which require disclosure in order to comply with the requirements of Charity Law or Accounting Standards.

POST-BALANCE SHEET EVENTS

16. We confirm that there have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

GOING CONCERN

17. We believe that the Charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding and or support will be more than adequate for the Charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the Charity's ability to continue as a going concern need to be made in the financial statements.

OTHER MATTERS

18. We confirm that no Trustees were reimbursed for any expenses during the year apart from those reimbursements disclosed in the accounts.
19. We confirm grant commitments are materially complete in the accounts.

We confirm to the best of our knowledge and belief that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy ourselves that we can properly make each of the above representations to you.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that, so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware. Each trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that you are aware of that information.

Yours faithfully

Sue Oppenheimer

The Orp Foundation

Signed on behalf of the Board of Trustees











2025 Accounts Pack - The Orp Foundation

Final Audit Report

2026-01-15

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