

THE LITTLE ORCHARD CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE LITTLE ORCHARD CHARITABLE TRUST

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THE LITTLE ORCHARD CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Mr B Parkander Mrs E Parkander Mrs A Parkander
Charity registered number	1169417
Principal office	James Cowper Kreston 2 Communications Road Greenham Business Park Newbury Berkshire GL1 5TS
Accountants	James Cowper Kreston Chartered Accountants 2 Communications Road Greenham Business Park Greenham Newbury Berkshire RG19 6AB

THE LITTLE ORCHARD CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2022 to 31 December 2022.

The Trustees confirm that the Annual report and financial statements of the Charity comply with the Charities Act 2011, the requirements of the Charity's governing document and Accounting and Reporting by Charities: 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 (FRS 102) (effective 1 January 2019).

Reference and administrative information

The Little Orchard Charitable Trust's administrative office is James Cowper Kreston, 2 Communications Road, Greenham Business Park, Greenham, Newbury, Berkshire, RG19 6AB. It is registered with the Charity Commission for England and Wales under number J169417.

The Trust was founded in 2014 and was dormant until it registered as a charity in September 2016. It is governed by its deed of trust dated 26 September 2014.

Objectives and activities

a. Policies and objectives

The objectives of the Charity are to apply its income for any charitable objects and purposes in any part of the world as the Trustees may, in their discretion, see fit.

The Trustees also resolve to seek, where possible, to fulfil their charitable objects by providing funds to local causes in Gloucestershire which promote mental health awareness.

The Trustees confirm their investment policy is to provide a balance of income and capital growth. The Trustees seek to maintain a sum, assessed from time to time in the light of probable future expenditure, in cash reserves to meet that expenditure.

The Trustees confirm that in setting the objectives of the Trust they have complied with the duty in section 4 of the Charities Act 2011 so have due regard to public benefit guidance published by the Charity Commission.

Achievements and performance

a. Main achievements of the Charity

During the year the Trust received donations of £nil (2021 - £900,000) and reported a surplus after investment fair value gains or losses of £251,565 (2021: £1,099,358). A £30,000 grant (2021: £20,000) was given to Gloucester Community Fund to support voluntary and community groups that are in the field of mental health. The Charity also built up its reserves to continue gifting grants in the future.

Financial review

a. 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.

THE LITTLE ORCHARD CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

b. Reserves policy

A minimum level of reserves are held to cover all planned future expenditure. These funds will be utilised to fulfil the objects of the Charity in future periods. It is intended that reserves held should be sufficient for the Charity to fund charitable expenditure out of the return on the investments held.

At the year end the Trust had £2,871,864 (2021: £3,123,430) free reserves, being unrestricted funds.

Structure, governance and management

a. Organisational structure and decision-making policies

The Charity is administered by the Trustees as set out in the general information. The Trustees hold at least two meetings a year.


The Trustees who served during the year were :

Mr B Parkander
Mrs E Parkander
Mrs A Parkander

The appointment of new Trustees is made by the existing Trustees. The Trustees shall consist of at least two but no more than six individuals. Subject to disqualification or resignation the First Trustees, Mr B Parkander and Mrs E Parkander, are entitled to hold office for life. Future Trustees must be appointed by resolution of the Trustees. Every future Trustee must sign a declaration of wellness to act as a Trustee of the Charity before he or she may act as a Trustee.

No remuneration is paid to the Trustees.

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


.....
Mr B Parkander

Date: 28/8 2023

THE LITTLE ORCHARD CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Independent Examiner's Report to the Trustees of The Little Orchard Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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.

I understand that 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.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Fiona Hawkins

Dated: 4 September 2023

FCA

THE LITTLE ORCHARD CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

James Cowper Kreston

Chartered Accountants

2 Communications Road

Greenham Business Park

Greenham

Newbury

Berkshire

RG19 6AB

THE LITTLE ORCHARD CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	-	-	900,000
Investments	4	55,635	55,635	25,252
Total income		55,635	55,635	925,252
Expenditure on:				
Raising funds	5	7,673	7,673	3,270
Charitable activities	7	35,045	35,045	23,812
Total expenditure		42,718	42,718	27,082
Net income before net (losses)/gains on investments		12,917	12,917	898,170
Net (losses)/gains on investments		(264,483)	(264,483)	201,188
Net movement in funds		(251,566)	(251,566)	1,099,358
Reconciliation of funds:				
Total funds brought forward		3,123,430	3,123,430	2,024,072
Net movement in funds		(251,566)	(251,566)	1,099,358
Total funds carried forward		2,871,864	2,871,864	3,123,430

The Statement of Financial Activities includes all gains and losses recognised in the year.


The notes on pages 9 to 15 form part of these financial statements.

THE LITTLE ORCHARD CHARITABLE TRUST

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	11	2,689,321	2,975,434
		<u>2,689,321</u>	<u>2,975,434</u>
Current assets			
Cash at bank and in hand		191,363	153,036
		<u>191,363</u>	<u>153,036</u>
Creditors: amounts falling due within one year	12	(8,820)	(5,040)
		<u></u>	<u></u>
Net current assets		182,543	147,996
Total assets less current liabilities		2,871,864	3,123,430
Net assets excluding pension asset		2,871,864	3,123,430
Total net assets		2,871,864	3,123,430
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	2,871,864	3,123,430
		<u>2,871,864</u>	<u>3,123,430</u>
Total funds		2,871,864	3,123,430

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


.....
Mr B Parkander

Date: 28/8 2023

The notes on pages 9 to 15 form part of these financial statements.

THE LITTLE ORCHARD CHARITABLE TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(38,938)	870,043
Cash flows from investing activities		
Proceeds from sale of investments	3,801,934	623,504
Purchase of investments	(3,780,305)	(1,423,891)
Interest receivable	55,635	25,252
Net cash provided by/(used in) investing activities	77,264	(775,135)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	38,326	94,908
Cash and cash equivalents at the beginning of the year	153,036	58,128
Cash and cash equivalents at the end of the year	191,362	153,036

The notes on pages 9 to 15 form part of these financial statements

THE LITTLE ORCHARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The Little Orchard Charitable Trust's administrative office is James Cowper Kreston, 2 Communications Road, Greenham Business Park, Greenham, Newbury, Berkshire, RG19 6AB. It is registered with the Charity Commission for England and Wales under number J169417.

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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Little Orchard Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Charity holds sufficient reserves and maintains a diverse investment portfolio. Therefore 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.

2.3 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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.

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.

THE LITTLE ORCHARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Expenditure (continued)

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.

2.5 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.

2.6 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.

2.7 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.

2.8 Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using effective interest methods unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets, including trade investments, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in the fair value are recognised on net income / (expenditure), except for investments in equity instruments that are not publicly traded and whose fair values cannot be reliably measured are recognised at cost less impairment.

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

THE LITTLE ORCHARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 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.

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	-	-	720,000
Gift aid	-	-	180,000
	<hr/>	<hr/>	<hr/>
	-	-	900,000
	<hr/>	<hr/>	<hr/>

THE LITTLE ORCHARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from local listed investments	55,635	55,635	25,252

5. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management costs	7,673	7,673	3,270

6. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Grant funding of activities	30,000	30,000	20,000

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

	2022 £	2021 £
Name of institution		
Gloucestershire Community Foundation	30,000	20,000
	30,000	20,000

Grants were made to Gloucestershire Community Foundation to support local voluntary and community groups and organisations that are in the field of mental health.

THE LITTLE ORCHARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Total 2022 £	Total 2021 £
Grant funding of activities	35,045	35,045	23,812

Summary by expenditure type

	Other costs 2022 £	Total 2022 £	Total 2021 £
Grant funding of activities	35,045	35,045	23,812

8. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Grant funding of activities	30,000	5,045	35,045	23,812
Total 2021	20,000	3,812	23,812	

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £5,280 (2021 - £5,040).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

THE LITTLE ORCHARD CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	2,975,434
Additions	3,780,304
Disposals	(3,952,131)
Revaluations	(114,286)
	<hr/>
At 31 December 2022	2,689,321
	<hr/>
Net book value	
At 31 December 2022	2,689,321
	<hr/>
At 31 December 2021	2,975,434
	<hr/>

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	8,820	5,040
	<hr/>	<hr/>

13. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	191,363	153,036
	<hr/>	<hr/>

Equity instruments that are listed on a regulated stock exchange are measured at fair value using observable market value.

The inputs used in valuing the instruments include indexes provided by these regulated markets.

THE LITTLE ORCHARD CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds - all funds	3,123,430	55,635	(42,718)	(264,483)	2,871,864

15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	3,123,430	55,635	(42,718)	(264,483)	2,871,864

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	2,689,321	2,689,321
Current assets	191,363	191,363
Creditors due within one year	(8,820)	(8,820)
Total	2,871,864	2,871,864

17. Related party transactions

During the year donations of £nil (2021 - £720,000) were received from the Trustees.