

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
FOR
ORCHARD

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

ORCHARD

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FOR THE YEAR ENDED 28 FEBRUARY 2021

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021

The trustees present their report with the financial statements of the charity for the year ended 28 February 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Orchard is a charity focusing on developing treatments for patients suffering from obsessive-compulsive disorder (OCD), a serious mental illness. We work with academia, clinicians, pharmaceutical/biotech companies, government agencies, patients and other charities to fast-track the development of new and innovative treatments for OCD.

OCD is a common, chronic and severely disabling mental illness that affects at least a million people in the UK alone. It is characterised by intrusive thoughts (obsessions) and accompanying rituals (compulsions) aimed at reducing anxiety and distress.

Sixty per cent of OCD patients are also depressed and many are suicidal. The lifetime prevalence of OCD is 2-3 %. It affects all population groups regardless of gender and culture.

There is an urgent need for the development of new and better treatments, yet the field is severely underfunded. Very little research is carried out by the pharmaceutical industry, and funding for academic research is scarce and difficult to obtain. This is why we have set up Orchard in order to raise much-needed funding for OCD research.

Public benefit

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

For the public benefit, the charitable objects are:

1. to promote and protect the physical and mental health of sufferers of OCD and related disorders, their families and carers including (but not limited to) through the provision of support, education and practical advice.
2. to improve the diagnosis, treatment and care of persons suffering from OCD and related disorders and their families and carers by facilitating, setting up and supporting (including (but not limited to) by way of funding) specialised and highly skilled, multi-disciplinary international teams to develop new and effective methods of diagnosis, treatment and management of and services for OCD and related disorders and to assist in the publication and dissemination of the useful results.
3. to assist in such ways as the charity Trustees think fit any charity whose aims include promoting and/or protecting the physical and mental health of sufferers of OCD and related disorders, their families and carers through the provision of funding, grants, support and practical advice.
4. to advance the education of the general public in all areas relating to OCD and related disorders and to raise awareness of and reduce the stigma related to OCD and related disorders and assist in such ways as the charity Trustees think fit including (but not limited to) through lectures, seminars, webinars, workshops, through the internet and social media and publication of newsletters and research papers and in any other ways in which the charity Trustees think fit.
5. to advance the education of the public in general (and particularly amongst healthcare professionals and scientists) on the subject of OCD and related disorders and to promote research for the public benefit in all aspects of that subject and to assist in the publication and dissemination of the useful results.

The Trustees have complied with the duty in Section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2021

ACHIEVEMENT AND PERFORMANCE

Key achievements, principal activities and fundraising

2020 was a big year for Orchard, following on from our first call for proposals at the end of 2019 to identify a hard-to-fund research project that could make a significant difference to the lives of OCD patients. The call was global and was sent out to OCD researchers around the world, such as through networks like the International College of Obsessive Compulsive Spectrum Disorders (ICOCS).

The Orchard Scientific Advisory Board - made up of lead OCD scientists and clinicians from around the world - then evaluated the proposals according to their scientific validity, clinical relevance, track record and crowdfundability. The three best projects were put to a public vote on social media, thanks to a partnership with intrusivethoughts.org, so that OCD patients, their relatives and members of the public could choose which one would win.

The top project was a clinical study of psilocybin - a psychedelic - at Imperial College under the leadership of Prof David Nutt, a world renowned neuropsychopharmacologist specialising in the research of drugs that affect the brain and conditions such as addiction, anxiety, and sleep. He is the Edmond J Safra chair in Neuropsychopharmacology at Imperial College London and director of the Neuropsychopharmacology Unit in the Division of Brain Sciences there.

Prof Nutt will carry out a clinical study on 15 patients with OCD and 15 controls (without OCD). These will be recruited through Prof Naomi Fineberg's OCD specialist centre. Prof Fineberg is a Consultant Psychiatrist and Visiting Professor at the University of Hertfordshire and a trustee of Orchard.

Participants in the study will be given a low dose of psilocybin within a therapeutic unit at Imperial College. The clinical team will then evaluate the OCD patients' levels of obsessions and compulsions to see if the medicine has helped reduce these. We expect this study to start in the summer of 2021.

The aim of the project is to show the feasibility of carrying out a much larger study with psilocybin on more patients in order to then seek regulatory approval for the drug to be used as a treatment for OCD.

From January to May 2020, we worked on preparing the crowdfunding campaign to fund this study. We put together a group of volunteers and shared out the tasks. These volunteers included three OCD patients, two mothers of OCD patients, and three friends/siblings of OCD patients.

We met via video conferencing twice a week to organize the campaign. We worked with a video company called Dragon Light Films to make a three-minute video for the campaign. The video included an interview with Prof David Nutt and with Reuben Fletcher, a teenager who has suffered from severe OCD. They focused on how existing treatments are not effective for many OCD patients and why psilocybin could be a game-changer if the study is positive.

We chose the crowdfunding platform Chuffed.org to carry out the campaign. This is a platform that focuses exclusively on charity crowdfunding. Following recommendations from our crowdfunding advisor Jes Bailey, we chose Chuffed.org because they have a user friendly system and could offer personal advice on how to improve and boost the campaign.

We then ran the crowdfunding campaign in May 2021 in order to raise £60,000 to help fund the project. This also raised awareness about OCD through social and traditional media and helped reduce some of the stigma surrounding the condition.

We hit the target of £60,000 and received matched funding of £60,000 from a foundation, for a total of £120,000 for this research project.

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REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 28 FEBRUARY 2021**

We also carried out social media live events to raise awareness about OCD, hosted by TV journalist and Orchard trustee Sean Fletcher, whose son Reuben featured in our video. The first social media live was with the best-selling author David Adam, who wrote a book about his OCD called 'The Man Who Couldn't Stop: the Truth about OCD'. The second social media live was with author and Daily Telegraph journalist Bryony Gordon, who has suffered from severe OCD. The third and final social media live was with Prof David Nutt, who explained how the study of psilocybin will run.

We also received funding for a second OCD research project in September 2020: a study designed to test whether small electrical currents applied to the scalp (called transcranial direct current stimulation, or tDCS) can help treat OCD. Some current passes into the brain where it may change brain functioning. Evidence suggests this could help ease OCD symptoms. This type of brain stimulation is new and experimental, so this project aims to answer basic questions, including if this stimulation shows signs of working, what are the side effects and if doctors and patients are willing to use it. The project also looks at which areas of the brain should be targeted and how long the effects last.

Once this study has been completed, we will have collected valuable information about whether this form of stimulation is a useful treatment for people with OCD, and about how this stimulation might be best used on a wide scale in practice. The information collected will be used to design a larger scale study for which we will seek funding from appropriate NHS programmes.

FINANCIAL REVIEW

Financial position

The charity is funded principally from donations. During the period donations of £97,882 (2020: £20,981) were received. This included donated services of £23,247 (2020: £nil).

Grants are sought for research into particular areas. During this financial year grants totalling £63,504 (2020: £30,000) were received.

Expenditure during the period was £45,514 (2020: £7,632); leaving reserves of £176,333 (2020: £60,459) of which £134,546 (2020: £32,000) were restricted and £nil (2020: £489) represented the net book value of fixed assets.

Reserves policy

The Trustees aim to maintain general reserves to cover 8 months of expenditure, net of depreciation. At the year end the general reserve was £41,787 (2020: £27,970).

FUTURE PLANS

We have ambitious plans for the future, including a potential partnership with a new OCD foundation in the USA and the development of a strategic plan to accelerate research into the causes of OCD and potential new treatments. We are also starting to work on an international patient registry in order to encourage OCD patients to register and indicate whether they would be interested in participating in research. We hope to organise a scientific conference - possibly virtual - into the latest research into OCD in order to boost collaboration and cross-sector work.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity constitutes a Charitable Incorporated Organisation and is governed by its governing document, registered on 1 September 2017 and amended on 7 September 2018.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1174480

ORCHARD

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 28 FEBRUARY 2021**

Principal address

66 Devonshire Road
Cambridge
CB1 2BL

Trustees

Appointment, resignation and reappointment of the trustees

The trustees of Orchard during the financial year ended 28 February 2021 were as follows:

Name	Date appointed	Date on which Trusteeship ended	Date reappointed
Nicolas Sireau	1 September 2017	1 September 2020	13 April 2021
Vincenzo Garzya	1 September 2017	1 September 2020	13 April 2021
Gayaneh Szenkovitis	1 September 2017	1 September 2020	N/A
Naomi Fineberg	1 September 2017	1 September 2020	13 April 2021
Sean Fletcher	17 May 2019	N/A	N/A
Neil Balmer	24 November 2020 (see notes below)	N/A	13 April 2021

Under Orchard's constitution, trustees are appointed for three years.

It is unclear whether Neil Balmer's appointment as a trustee on 24 November 2020 was valid, and accordingly he was reappointed as a trustee on 13 April 2021.

Between 1 September 2020 and 13 April 2021, there were fewer than three trustees. Under clause 9(3) of Orchard's constitution, if the number of trustees falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees, or appoint a new charity trustee. Accordingly, the resolutions of the trustees passed and all actions undertaken by Orchard since 1 September 2020 were ratified at a trustee meeting held on 13 April 2021.

The legal fees associated with reinstating the Trustees was offered pro-bono and has been treated as a donation within the accounts.

Independent Examiner

Staffords
Chartered Accountants
Unit 1, Cambridge House
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CAMBRIDGE
Cambridgeshire
CB3 0QH

Approved by order of the board of trustees on and signed on its behalf by:

.....
Dr N T Sireau PhD - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ORCHARD**

Independent examiner's report to the trustees of Orchard

I report to the charity trustees on my examination of the accounts of Orchard (the Trust) for the year ended 28 February 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the 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.

Matthew Pettifer FCA
ICAEW
Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
CAMBRIDGE
Cambridgeshire
CB3 0QH

Date:

ORCHARD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	39,620	58,262	97,882	20,981
Charitable activities					
Charitable activities	4	-	63,504	63,504	30,000
Investment income	3	2	-	2	10
Total		39,622	121,766	161,388	50,991
EXPENDITURE ON					
Raising funds		686	2,030	2,716	281
Charitable activities					
Charitable activities		25,608	17,190	42,798	7,351
Total		26,294	19,220	45,514	7,632
NET INCOME		13,328	102,546	115,874	43,359
RECONCILIATION OF FUNDS					
Total funds brought forward		28,459	32,000	60,459	17,100
TOTAL FUNDS CARRIED FORWARD		<u>41,787</u>	<u>134,546</u>	<u>176,333</u>	<u>60,459</u>

The notes form part of these financial statements

ORCHARD

BALANCE SHEET
28 FEBRUARY 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	-	-	-	489
CURRENT ASSETS					
Debtors	11	272	-	272	631
Cash at bank		<u>43,855</u>	<u>134,546</u>	<u>178,401</u>	<u>61,514</u>
		44,127	134,546	178,673	62,145
CREDITORS					
Amounts falling due within one year	12	<u>(2,340)</u>	-	<u>(2,340)</u>	<u>(2,175)</u>
NET CURRENT ASSETS		<u>41,787</u>	<u>134,546</u>	<u>176,333</u>	<u>59,970</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,787</u>	<u>134,546</u>	<u>176,333</u>	<u>60,459</u>
NET ASSETS		<u>41,787</u>	<u>134,546</u>	<u>176,333</u>	<u>60,459</u>
FUNDS	13				
Unrestricted funds				41,787	28,459
Restricted funds				<u>134,546</u>	<u>32,000</u>
TOTAL FUNDS				<u>176,333</u>	<u>60,459</u>

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

.....
Dr N T Sireau PhD - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Computer equipment - 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated services

The value of donated services and gifts in kind provided to the Charity are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the charity can be reliably measured.

Debtors

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

1. ACCOUNTING POLICIES - continued

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be estimated or measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	74,635	20,981
Donated services and facilities	<u>23,247</u>	<u>-</u>
	<u><u>97,882</u></u>	<u><u>20,981</u></u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u><u>2</u></u>	<u><u>10</u></u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

4. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Grants	Charitable activities	<u>63,504</u>	<u>30,000</u>

Grants received, included in the above, are as follows:

	2021	2020
	£	£
L'Arbre Vert grant	30,000	30,000
WinTrust (Saracens) Foundation	<u>33,504</u>	<u>-</u>
	<u>63,504</u>	<u>30,000</u>

5. GRANTS PAYABLE

	2021	2020
	£	£
Charitable activities	<u>15,000</u>	<u>-</u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Hertfordshire Partnership: FEATSOC study	<u>15,000</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 28 February 2020.

Trustees' expenses

During the year no Trustee expenses were paid (2020: nil).

7. STAFF COSTS

There were no employees or staff costs during either the current or last period.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,981	-	20,981
Charitable activities			
Charitable activities	-	30,000	30,000
Investment income	<u>10</u>	<u>-</u>	<u>10</u>
Total	20,991	30,000	50,991
 EXPENDITURE ON			
Raising funds	281	-	281
Charitable activities			
Charitable activities	<u>7,351</u>	<u>-</u>	<u>7,351</u>
Total	<u>7,632</u>	<u>-</u>	<u>7,632</u>
 NET INCOME	13,359	30,000	43,359
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>15,100</u>	<u>2,000</u>	<u>17,100</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>28,459</u></u>	<u><u>32,000</u></u>	<u><u>60,459</u></u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	489	489
Independent Examiner's fee	<u><u>948</u></u>	<u><u>924</u></u>

ORCHARD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 29 February 2020 and 28 February 2021	<u>1,466</u>
DEPRECIATION	
At 29 February 2020	977
Charge for year	<u>489</u>
At 28 February 2021	<u>1,466</u>
NET BOOK VALUE	
At 28 February 2021	<u><u>-</u></u>
At 28 February 2020	<u><u>489</u></u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	50	-
Prepayments and accrued income	<u>222</u>	<u>631</u>
	<u><u>272</u></u>	<u><u>631</u></u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	100	-
Other creditors	<u>2,240</u>	<u>2,175</u>
	<u><u>2,340</u></u>	<u><u>2,175</u></u>

ORCHARD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

13. MOVEMENT IN FUNDS

	At 29/2/20 £	Net movement in funds £	At 28/2/21 £
Unrestricted funds			
General fund	27,970	13,817	41,787
Designated Fixed Assets	<u>489</u>	<u>(489)</u>	<u>-</u>
	28,459	13,328	41,787
Restricted funds			
Research into the efficacy of Psilocybin	32,000	84,042	116,042
Research into TDCS	<u>-</u>	<u>18,504</u>	<u>18,504</u>
	<u>32,000</u>	<u>102,546</u>	<u>134,546</u>
TOTAL FUNDS	<u><u>60,459</u></u>	<u><u>115,874</u></u>	<u><u>176,333</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,622	(25,805)	13,817
Designated Fixed Assets	<u>-</u>	<u>(489)</u>	<u>(489)</u>
	39,622	(26,294)	13,328
Restricted funds			
Research into the efficacy of Psilocybin	88,262	(4,220)	84,042
Research into TDCS	<u>33,504</u>	<u>(15,000)</u>	<u>18,504</u>
	<u>121,766</u>	<u>(19,220)</u>	<u>102,546</u>
TOTAL FUNDS	<u><u>161,388</u></u>	<u><u>(45,514)</u></u>	<u><u>115,874</u></u>

ORCHARD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/3/19 £	Net movement in funds £	At 28/2/20 £
Unrestricted funds			
General fund	14,122	13,848	27,970
Designated Fixed Assets	<u>978</u>	<u>(489)</u>	<u>489</u>
	15,100	13,359	28,459
Restricted funds			
Research into the efficacy of Psilocybin	<u>2,000</u>	<u>30,000</u>	<u>32,000</u>
TOTAL FUNDS	<u><u>17,100</u></u>	<u><u>43,359</u></u>	<u><u>60,459</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,991	(7,143)	13,848
Designated Fixed Assets	<u>-</u>	<u>(489)</u>	<u>(489)</u>
	20,991	(7,632)	13,359
Restricted funds			
Research into the efficacy of Psilocybin	<u>30,000</u>	<u>-</u>	<u>30,000</u>
TOTAL FUNDS	<u><u>50,991</u></u>	<u><u>(7,632)</u></u>	<u><u>43,359</u></u>

Restricted funds

Research into the efficacy of Psilocybin: a grant from L'Arbre Vert Fund towards launching a clinical trial to test the efficacy of psilocybin for the treatment of OCD.

Research into TDCS: a grant from the WinTrust Foundation towards the study of Transcranial Direct Current Stimulation.

Designated funds

Designated fixed asset fund: represents the net book value of fixed assets held by the Charity.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2021.