

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
ORCHARD

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

ORCHARD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 15
Detailed Statement of Financial Activities	16 to 17

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023

The trustees present their report with the financial statements of the charity for the year ended 28 February 2023. 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 2023

ACHIEVEMENT AND PERFORMANCE

Key achievements, principal activities and fundraising

The past 12 months have seen a lot of success from Orchard. Our psilocybin trial started in September 2022 and will last for 18 months. We also welcomed our first member of staff as the Head of Fundraising and Communications in January 2022.

We have completed our second research project which is trialling transcranial direct current stimulation as a potential treatment for OCD. This is a medical device that provides a very faint electric current to the brain. We have worked with the University of Hertfordshire on this promising new treatment and the results of this study came out in early 2023 showing that the medical device was safe and effective.

Orchard announced a 2022 call for proposals in February, and we had many promising proposals for treatments for OCD. Our scientific panel judged these proposals and our winning proposal was the University of Chicago's study "Double-blind Randomised Placebo-controlled study of Tolcapone for OCD". A team at the University of Chicago have tested tolcapone out in a pilot study and found it improved OCD symptoms. Tolcapone is currently used to manage Parkinson's disease. They will test this drug out on patients for 8 weeks to see whether it improves OCD symptoms: 60 individuals with OCD will be recruited and will receive 100mg of Tolcapone twice per day against a placebo group. This study is due to start in 2024 and will last 24 months.

On top of running OCD research projects, we have received funding for a two-year project to build a registry of OCD patients. Registries are crucially important for medical research as they can accelerate recruitment into clinical trials of potential treatments and increase our understanding of a disorder such as OCD by asking patients to report their symptoms and current treatments. Our registry launched successfully in early 2023.

Alongside the OCD Registry, we have worked in partnership with the University of Hertfordshire to create an OCD survey asking important questions about barriers against participating in OCD research, including psychedelic research. We will be disseminating this survey in early to mid 2023. We are aiming for a high uptake and to release the data of the survey in the later part of 2023.

We have continued working in partnership with the mental health advocacy charity Made of Millions to create informative online webinars. These webinars have been hosted by Orchard trustee and TV journalist Sean Fletcher. In February 2022, Sean Fletcher interviewed Dr Sharon Morein, an Associate Professor at Anglia Ruskin University in Cambridge on 'OCD & Hoarding'.

Chair of Orchard Nick Sireau and OCD expert Professor Naomi Fineberg both spoke at the British Association for Psychopharmacology (BAP) at their summer meeting at Imperial College London. Nick did a lecture about experiences living with OCD and Professor Fineberg spoke about OCD in a post-pandemic era.

In 2022 we released our first-ever impact report. We will now be doing an impact report every year to show the impact Orchard has had on OCD research and treatments

We had fundraising success during our financial year. We raised £10,000 from the National Lottery Awards for All scheme to fund an OCD video series to highlight the devastating effects of OCD. To end the year, we raised £7,295 from our first-ever Christmas appeal. These funds will also go towards our OCD video series that we will be filming in early 2023.

ORCHARD

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 28 FEBRUARY 2023**

FINANCIAL REVIEW

Financial position

The charity is funded principally from donations. During the period donations of £80,288 (2022: £170,602) were received. This included donated services of £21,709 (2022: £nil).

Grants are sought for research into particular areas. During this financial year grants totalling £50,000 (2022: £40,000) were received.

Expenditure during the period was £189,804 (2022: £30,545); leaving reserves of £296,879 (2022: £356,390) of which £88,224 (2022: £156,042) were restricted.

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 £73,655 (2022: £200,348).

FUTURE PLANS

Research:

In 2023, our psilocybin research project will continue. We will also be fundraising for new OCD research projects. The University of Chicago study will start in 2024 and last for 24 months.

We have been working in partnership with Costello Medical to produce a report on the 'Cost of Illness': this will show the cost OCD has on the National Health Service, the economy and society here in the UK. We will be disseminating these results in 2023.

Hubs:

Our registry will be key in pushing forward OCD research. Our OCD survey will also be launched to learn OCD patients views on alternative therapy.

Dissemination:

We will continue to host webinars in partnership with Made of Millions in 2023. Our video series will be filmed and disseminated to our supporters in 2023.

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

Principal address

66 Devonshire Road
Cambridge
CB1 2BL

Trustees

Dr N T Sireau PhD
Mr V Garzya MBA
Mr S T Fletcher
Dr N A Fineberg
Mr N J Balmer

ORCHARD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Staffords
Chartered Accountants
Unit 1, Cambridge House
Camboro Business Park
Oakington Road, Girton
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 2023.

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

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 2023

		Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	50,502	29,786	80,288	170,602
Charitable activities	4				
Charitable activities		-	50,000	50,000	40,000
Investment income	3	5	-	5	-
Total		<u>50,507</u>	<u>79,786</u>	<u>130,293</u>	<u>210,602</u>
EXPENDITURE ON					
Raising funds		281	10,000	10,281	22,281
Charitable activities					
Charitable activities		<u>41,919</u>	<u>137,604</u>	<u>179,523</u>	<u>8,264</u>
Total		<u>42,200</u>	<u>147,604</u>	<u>189,804</u>	<u>30,545</u>
NET INCOME/(EXPENDITURE)		8,307	(67,818)	(59,511)	180,057
RECONCILIATION OF FUNDS					
Total funds brought forward		200,348	156,042	356,390	176,333
TOTAL FUNDS CARRIED FORWARD		<u><u>208,655</u></u>	<u><u>88,224</u></u>	<u><u>296,879</u></u>	<u><u>356,390</u></u>

The notes form part of these financial statements

ORCHARD

BALANCE SHEET
28 FEBRUARY 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
CURRENT ASSETS					
Debtors	11	890	-	890	138
Cash at bank		345,251	88,224	433,475	360,025
		<u>346,141</u>	<u>88,224</u>	<u>434,365</u>	<u>360,163</u>
CREDITORS					
Amounts falling due within one year	12	(137,486)	-	(137,486)	(3,773)
		<u>208,655</u>	<u>88,224</u>	<u>296,879</u>	<u>356,390</u>
NET CURRENT ASSETS					
		<u>208,655</u>	<u>88,224</u>	<u>296,879</u>	<u>356,390</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>208,655</u>	<u>88,224</u>	<u>296,879</u>	<u>356,390</u>
NET ASSETS					
		<u>208,655</u>	<u>88,224</u>	<u>296,879</u>	<u>356,390</u>
FUNDS	14				
Unrestricted funds				208,655	200,348
Restricted funds				<u>88,224</u>	<u>156,042</u>
TOTAL FUNDS				<u>296,879</u>	<u>356,390</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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

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.

Cash at bank and in hand

ORCHARD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 28 FEBRUARY 2023

1. ACCOUNTING POLICIES - continued

Debtors

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

	2023	2022
	£	£
Donations	58,579	170,602
Donated services and facilities	21,709	-
	<u>80,288</u>	<u>170,602</u>

Donated services and facilities:

<u>Donor</u>	<u>Service donated</u>	<u>2023</u>	<u>2022</u>
Consultancy			
Costello Medical	Building a cost-of-illness model for OCD	<u>21,709</u>	<u>-</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	5	-
	<u>5</u>	<u>-</u>

ORCHARD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

4. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
	Activity	£	£
Grants	Charitable activities	50,000	40,000

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

	2023	2022
	£	£
Bally's Foundation	40,000	40,000
National Lottery Fund	10,000	-
	<u>50,000</u>	<u>40,000</u>

5. GRANTS PAYABLE

	2023	2022
	£	£
Charitable activities	137,604	-

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

	2023	2022
	£	£
Hertfordshire Partnership: FEATSOC study	57,604	-
Imperial College London: Psilocybin study	80,000	-
	<u>137,604</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

Trustees' expenses

During the year no Trustee expenses were paid (2022: nil).

7. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	3,355	-
Social security costs	254	-
	<u>3,609</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Head of Fundraising and Communications	1	-

No employees received emoluments in excess of £60,000.

ORCHARD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	170,602	-	170,602
Charitable activities			
Charitable activities	-	40,000	40,000
Total	<u>170,602</u>	<u>40,000</u>	<u>210,602</u>
EXPENDITURE ON			
Raising funds	4,281	18,000	22,281
Charitable activities			
Charitable activities	8,264	-	8,264
Total	<u>12,545</u>	<u>18,000</u>	<u>30,545</u>
NET INCOME	158,057	22,000	180,057
Transfers between funds	504	(504)	-
Net movement in funds	<u>158,561</u>	<u>21,496</u>	<u>180,057</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	41,787	134,546	176,333
TOTAL FUNDS CARRIED FORWARD	<u><u>200,348</u></u>	<u><u>156,042</u></u>	<u><u>356,390</u></u>

9. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Independent Examiner's fee	<u><u>1,548</u></u>	<u><u>1,440</u></u>

ORCHARD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 March 2022 and 28 February 2023	1,466
DEPRECIATION	
At 1 March 2022 and 28 February 2023	1,466
NET BOOK VALUE	
At 28 February 2023	-
At 28 February 2022	-

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	890	138

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 13)	135,000	-
Trade creditors	180	1,350
Other creditors	2,306	2,423

13. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank overdrafts	135,000	-

ORCHARD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

14. MOVEMENT IN FUNDS

	At 1/3/22 £	Net movement in funds £	Transfers between funds £	At 28/2/23 £
Unrestricted funds				
General fund	200,348	8,307	(135,000)	73,655
Tolcapone Study	-	-	135,000	135,000
	<u>200,348</u>	<u>8,307</u>	<u>-</u>	<u>208,655</u>
Restricted funds				
Research into the efficacy of Psilocybin	116,042	(65,000)	-	51,042
Patient Registry	40,000	(7,818)	-	32,182
Video Project	-	5,000	-	5,000
	<u>156,042</u>	<u>(67,818)</u>	<u>-</u>	<u>88,224</u>
TOTAL FUNDS	<u>356,390</u>	<u>(59,511)</u>	<u>-</u>	<u>296,879</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,507	(42,200)	8,307
Restricted funds			
Research into the efficacy of Psilocybin	15,000	(80,000)	(65,000)
Patient Registry	49,786	(57,604)	(7,818)
Video Project	15,000	(10,000)	5,000
	<u>79,786</u>	<u>(147,604)</u>	<u>(67,818)</u>
TOTAL FUNDS	<u>130,293</u>	<u>(189,804)</u>	<u>(59,511)</u>

ORCHARD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/3/21 £	Net movement in funds £	Transfers between funds £	At 28/2/22 £
Unrestricted funds				
General fund	41,787	158,057	504	200,348
Restricted funds				
Research into the efficacy of Psilocybin	116,042	-	-	116,042
Research into TDCS	18,504	(18,000)	(504)	-
Patient Registry	-	40,000	-	40,000
	<u>134,546</u>	<u>22,000</u>	<u>(504)</u>	<u>156,042</u>
TOTAL FUNDS	<u>176,333</u>	<u>180,057</u>	<u>-</u>	<u>356,390</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170,602	(12,545)	158,057
Restricted funds			
Research into TDCS	-	(18,000)	(18,000)
Patient Registry	40,000	-	40,000
	<u>40,000</u>	<u>(18,000)</u>	<u>22,000</u>
TOTAL FUNDS	<u>210,602</u>	<u>(30,545)</u>	<u>180,057</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.

OCD Video Project: a grant from the National Lottery, together with income from other fundraising campaigns, to produce information videos relating to OCD.

Patient Registry: funds received from the Bally's Foundation for a two year project working with the University of Hertfordshire to create an OCD patient registry.

Designated funds

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

Designated Tocapone Study: represents funds designated by the Trustees towards the studies being held with the University of Chicago.

ORCHARD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2023.

ORCHARD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	58,579	170,602
Donated services and facilities	21,709	-
	<hr/> 80,288	<hr/> 170,602
Investment income		
Deposit account interest	5	-
Charitable activities		
Grants	50,000	40,000
	<hr/>	<hr/>
Total incoming resources	130,293	210,602
 EXPENDITURE		
Raising donations and legacies		
Subscription	281	281
Other trading activities		
Direct costs of Research	10,000	22,000
Charitable activities		
Insurance	243	-
Telephone	188	267
Postage and stationery	396	-
Marketing	2,368	3,676
Travel expenses	89	11
Consultancy	11,380	2,687
Donated consultancy services	21,709	-
Grants to institutions	137,604	-
	<hr/> 173,977	<hr/> 6,641
Support costs		
Management		
Wages	3,355	-
Social security	254	-
	<hr/> 3,609	<hr/> -
Governance costs		
Bookkeeping	389	135
Carried forward	389	135

This page does not form part of the statutory financial statements

ORCHARD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023

	2023	2022
	£	£
Governance costs		
Brought forward	389	135
Independent Examiners fees	1,548	1,488
	<u>1,937</u>	<u>1,623</u>
Total resources expended	<u>189,804</u>	<u>30,545</u>
Net (expenditure)/income	<u>(59,511)</u>	<u>180,057</u>

This page does not form part of the statutory financial statements