

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2024**  
**FOR**  
**ORCHARD**

Archangel Accounting  
Burnham House  
Splash Lane  
Wyton  
Huntingdon  
PE28 2AF

**ORCHARD**

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**FOR THE YEAR ENDED 29 FEBRUARY 2024**

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 29 FEBRUARY 2024**

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The trustees present their report with the financial statements of the charity for the year ended 29 February 2024. 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 29 FEBRUARY 2024**

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**ACHIEVEMENT AND PERFORMANCE**

**Key achievements, principal activities and fundraising**

In May 2023, we welcomed our new Head of Communications and Fundraising, Margherita Zenoni. Margherita is the first full-time Orchard member of staff. She is also pursuing a PhD at the University of Cambridge, Department of Psychology, where she studies the relationship between trauma and OCD. Orchard is the sponsor of Margherita's PhD and finances it.

In September 2023, we launched the first OCD Registry advertising video, which successfully attracted many individuals with OCD toward the Registry. In October 2023, CEO Nick Sireau and member of staff Margherita Zenoni participated in the OCD Action annual conference with a stall to advertise the Registry, which led to a considerable number of people with OCD becoming volunteers on the Registry. As of February 2024, the Registry has 157 people with OCD and 11 studies registered.

Alongside the OCD Registry, we have worked in partnership with the University of Hertfordshire to recruit participants for the OCD Treatment Survey we launched in early 2023 to explore the main barriers for individuals with OCD to participate in research studies, including psychedelic research. In September 2023, we closed the survey, and we are now analysing the data collected and writing it up for publication.

Our psilocybin trial (PI: Prof. David Nutt), which started in September 2022, is now approaching its end. Almost all participants have been recruited and the last ones will be tested in June 2024. After that, the research team will start analysing all data collected.

Following the successful completion of our second research project, which piloted transcranial direct current stimulation (tDCS) as a potential treatment for OCD, in partnership with the University of Hertfordshire, we applied to the National Institute for Health Research for a major grant (PI: Prof. Naomi Fineberg) that would allow us to run a clinical trial to test the efficacy and mechanism of effect of tDCS in adolescents and adults with OCD on a larger scale.

Our study on tolcapone for OCD (PI: Prof. Jon Grant), which is being led at the University of Chicago, started in July 2023 with patient recruitment and will end in July 2025. Tolcapone is currently used to manage Parkinson's disease. Prof. Grant's research team are testing this drug on patients with OCD for 8 consecutive weeks to see whether it improves OCD symptoms: 60 individuals with OCD are being recruited and are receiving 100mg of Tolcapone twice per day against a placebo group.

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 July 2023, as the study on Tolcapone for OCD began, Sean Fletcher interviewed Prof. Jon Grant on "Using Tolcapone for OCD".

In partnership with Prof. Naomi Fineberg (PI) and other OCD world-leading researchers, we are in the process of developing the first OCD hub in the UK, with the aim of forging collaborative networks, join forces to apply for larger-scale research grants, and facilitate research into OCD and related conditions.

In November 2023, the "Cost-of-Illness" study we developed in partnership with Costello Medical was published in *Comprehensive Psychiatry* and received a lot of attention from the scientific community, other charities such as OCD Action, and the press.

In November 2023, as part of our partnership with Costello Medical, we started to work on a new study which will compare the costs of advanced interventions such as deep brain stimulation against the cost of maintaining treatment-refractory OCD with multiple failures. The project is ongoing.

In early 2024, in partnership with the University of Hertfordshire, we developed two more videos advertising the OCD Registry. One is mainly addressed to young people – as OCD usually makes its onset during late adolescence and young adulthood - and the other one at researchers who study OCD. Both videos have been recently released on Orchard's YouTube channel.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 29 FEBRUARY 2024**

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We had fundraising success during our financial year. In June 2023, we received £35,740 in donations following a fundraising initiative led by Andrew Dunn and Peter Middlemiss in memory of Oliver Middlemiss, a patient with OCD. We began 2024 raising £20,000 from the National Lottery Awards for All scheme to fund the first Annual OCD Research Congress, which will take place in London in autumn 2024 and will be mainly addressed to patients with OCD and their families. We'll present them with the latest research on OCD, including what the future might hold regarding new potential treatments, making it accessible to a lay audience.

**FINANCIAL REVIEW**

**Financial position**

The charity is funded principally from donations. During the period donations of £51,297 (2023: £80,288) were received. This included donated services of £nil (2023: £21,709).

Grants are sought for research into particular areas. During this financial year grants totalling £50,000 (2023: £50,000) were received.

Expenditure during the period was £148,912 (2023: £189,804); leaving reserves of £249,317 (2023: £296,879) of which £64,621 (2023: £88,224) were restricted.

**Reserves policy**

The Trustees aim to maintain general reserves to cover eight months of expenditure (covering salary costs and other general and administrative costs), net of depreciation. At the year end the general reserve was £50,664 (2023: £73,655).

**FUTURE PLANS**

**Research:**

In Summer 2024, our psilocybin research project will end, and data analysis will begin. Around the same period, we should be notified from the National Health Research Institute about our application outcome for the tDCS clinical trial. We will also continue to remain updated about the progress of the Tolcapone study through regular discussions with Prof. Jon Grant.

With the money raised through an application to the MRC Charity Fund in March 2024, combined with the money raised through a fundraising campaign we are currently planning, we will also be launching a new Call for Proposals to fund our fourth OCD research project.

We will continue to work in partnership with Costello Medical to produce a report comparing the costs of advanced interventions against the cost of maintaining treatment-refractory OCD with multiple failures: this will show the cost that ineffective OCD treatment has on the National Health Service, the economy and society in the UK, compared with the cost of effective interventions which are not currently provided by the NHS. We will be disseminating these results in 2025.

**Hubs:**

Our OCD Registry will continue to be key in pushing forwards OCD research and facilitating and accelerating participant recruitment.

The OCD hub we're developing with Prof. Fineberg and other OCD world-leading researchers will represent a unique opportunity for new partnerships and potential projects in alignment with our charity's mission of advancing scientific research into the understanding of OCD and treatment enhancement for this condition.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 29 FEBRUARY 2024**

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**Dissemination:**

We will continue to host webinars in partnership with Made of Millions in 2024. Our videos will continue to be shared with our supporters throughout 2024.

On March 23<sup>rd</sup> and 24<sup>th</sup> 2024, CEO Dr Nick Sireau and member of staff and OCD scientist Margherita Zenoni will give a public talk at the University of Cambridge about OCD, including their lived experience of the condition and the scientific and entrepreneurial work they're performing around it.

Margherita Zenoni released an interview with the Daily Telegraph about the human side of science, talking about her experience and scientific work on OCD. The article included mention of Orchard and its work, especially the Psilocybin and the tDCS studies.

In October 2024, we will launch the first Annual OCD Congress, dedicated to patients with OCD and their families. The latest research on OCD will be conveyed to the public using a lay-public-friendly language, in order to be inclusive and understandable for all.

**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  
Mr P Chan (appointed 3 November 2023)

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Archangel Accounting  
Burnham House  
Splash Lane  
Wyton  
Huntingdon  
PE28 2AF

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**

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### **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 29 February 2024.

### **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.

Julia Jones FCA

Archangel Accounting  
Burnham House  
Splash Lane  
Wyton  
Huntingdon  
PE28 2AF

Date: .....

**ORCHARD**

**STATEMENT OF FINANCIAL ACTIVITIES FOR**  
**THE YEAR ENDED 29 FEBRUARY 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	51,297	-	51,297	80,288
<b>Charitable activities</b>	4				
Charitable activities		-	50,000	50,000	50,000
Investment income	3	53	-	53	5
<b>Total</b>		<u>51,350</u>	<u>50,000</u>	<u>101,350</u>	<u>130,293</u>
<b>EXPENDITURE ON</b>					
Raising funds		418	-	418	10,281
<b>Charitable activities</b>					
Charitable activities		<u>85,933</u>	<u>62,561</u>	<u>148,494</u>	<u>179,523</u>
<b>Total</b>		<u>86,351</u>	<u>62,561</u>	<u>148,912</u>	<u>189,804</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	13	(35,001) <u>11,042</u>	(12,561) <u>(11,042)</u>	(47,562) <u>-</u>	(59,511) <u>-</u>
		(23,959)	(23,603)	(47,562)	(59,511)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		208,655	88,224	296,879	356,390
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>184,696</u></u>	<u><u>64,621</u></u>	<u><u>249,317</u></u>	<u><u>296,879</u></u>

The notes form part of these financial statements



**ORCHARD**

**BALANCE SHEET**  
**29 FEBRUARY 2024**

		2024 Total funds £	2023 Total funds £
	Notes		
<b>CURRENT ASSETS</b>			
Debtors	10	297	890
Cash at bank		250,433	433,475
		<u>250,730</u>	<u>434,365</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(1,413)	(137,486)
		<u>249,317</u>	<u>296,879</u>
<b>NET CURRENT ASSETS</b>			
		<u>249,317</u>	<u>296,879</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>249,317</u>	<u>296,879</u>
<b>NET ASSETS</b>		<u>249,317</u>	<u>296,879</u>
<b>FUNDS</b>	13		
Unrestricted funds		184,696	208,655
Restricted funds		64,621	88,224
<b>TOTAL FUNDS</b>		<u>249,317</u>	<u>296,879</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 29 FEBRUARY 2024**

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**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 29 FEBRUARY 2024**

**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**

	2024	2023
	£	£
Donations	51,297	58,579
Donated services and facilities	-	21,709
	<u>51,297</u>	<u>80,288</u>

Donated services and facilities:

<u>Donor</u>	<u>Service donated</u>	2024	2023
Consultancy			
Costello Medical	Building a cost-of-illness model for OCD	-	21,709
		<u>-</u>	<u>21,709</u>

**3. INVESTMENT INCOME**

	2024	2023
	£	£
Deposit account interest	53	5
	<u>53</u>	<u>5</u>

**ORCHARD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 29 FEBRUARY 2024**

**4. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2024 £	2023 £
Grants	Charitable activities	50,000	50,000

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

	2024 £	2023 £
WinTrust Foundation	30,000	-
Bally's Foundation	-	40,000
National Lottery Fund	20,000	10,000
	50,000	50,000

**5. GRANTS PAYABLE**

	2024 £	2023 £
Charitable activities	115,169	137,604

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

	2024 £	2023 £
The University of Chicago	50,000	-
Downing College	5,968	-
Hertfordshire Partnership: Patient registry	19,201	57,604
Imperial College London: Psilocybin study	40,000	80,000
	115,169	137,604

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 29 February 2024 nor for the year ended 28 February 2023.

**Trustees' expenses**

During the year no Trustee expenses were paid (2023: nil).

**7. STAFF COSTS**

	2024 £	2023 £
Wages and salaries	22,967	3,355
Social security costs	-	254
Pension	541	-
	23,508	3,906

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

	2024	2023
Head of Fundraising and Communications	1	1

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

**ORCHARD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 29 FEBRUARY 2024**

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**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

**ORCHARD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 29 FEBRUARY 2024**

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**9. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 March 2023 and 29 February 2024	1,466
<b>DEPRECIATION</b>	
At 1 March 2023 and 29 February 2024	1,466
<b>NET BOOK VALUE</b>	
At 29 February 2024	-
At 28 February 2023	-

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Prepayments and accrued income	297	890

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Bank loans and overdrafts (see note 12)	-	135,000
Trade creditors	900	180
Other creditors	513	2,306

**12. LOANS**

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	135,000

**ORCHARD**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 29 FEBRUARY 2024**

**13. MOVEMENT IN FUNDS**

	At 1/3/23 £	Net movement in funds £	Transfers between funds £	At 29/2/24 £
<b>Unrestricted funds</b>				
General fund	73,655	20,967	(43,958)	50,664
Tolcapone Study	135,000	(50,000)	15,000	100,000
PhD into trauma and OCD	-	(5,968)	40,000	34,032
	<u>208,655</u>	<u>(35,001)</u>	<u>11,042</u>	<u>184,696</u>
<b>Restricted funds</b>				
Research into the efficacy of Psilocybin	51,042	(40,000)	(11,042)	-
Patient Registry	32,182	7,439	5,000	44,621
Video Project	5,000	-	(5,000)	-
OCD Workshop	-	20,000	-	20,000
	<u>88,224</u>	<u>(12,561)</u>	<u>(11,042)</u>	<u>64,621</u>
<b>TOTAL FUNDS</b>	<u>296,879</u>	<u>(47,562)</u>	<u>-</u>	<u>249,317</u>

Net movement in funds, included in the  
above are

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	51,350	(30,383)	20,967
Tolcapone Study	-	(50,000)	(50,000)
PhD into trauma and OCD	-	(5,968)	(5,968)
	<u>51,350</u>	<u>(86,351)</u>	<u>(35,001)</u>
<b>Restricted funds</b>			
Research into the efficacy of Psilocybin	-	(40,000)	(40,000)
Patient Registry	30,000	(22,561)	7,439
OCD Workshop	20,000	-	20,000
	<u>50,000</u>	<u>(62,561)</u>	<u>(12,561)</u>
<b>TOTAL FUNDS</b>	<u>101,350</u>	<u>(148,912)</u>	<u>(47,562)</u>

## ORCHARD

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 29 FEBRUARY 2024

#### 13. MOVEMENT IN FUNDS - continued

##### Comparatives for movement in funds

	At 1/3/22 £	Net movement in funds £	Transfers between funds £	At 28/2/23 £
<b>Unrestricted funds</b>				
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>
<b>Restricted funds</b>				
Research into the efficacy of Psilocybin	116,042	(65,000)	-	51,042
Patient Registry	40,000	(7,818)	-	31,182
Video Project	-	5,000	-	5,000
	<u>156,042</u>	<u>(67,818)</u>	<u>-</u>	<u>88,224</u>
<b>TOTAL FUNDS</b>	<u>356,390</u>	<u>(59,511)</u>	<u>-</u>	<u>296,879</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	50,507	(42,200)	8,307
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>130,293</u>	<u>(189,804)</u>	<u>(59,511)</u>

##### Restricted funds

- 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.
- OCD workshop: this is a one-day workshop in London for OCD patients to find out about the latest scientific research into OCD with presentations in lay language by leading OCD researchers

##### Designated funds

- Fixed asset fund: represents the net book value of fixed assets held by the Charity.
- Tolcapone Study: represents funds designated by the Trustees towards the studies being held with the University of Chicago.
- PhD into trauma and OCD: research into the overlap between trauma and OCD



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 29 FEBRUARY 2024**

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**14. RELATED PARTY DISCLOSURES**

During the year, Trustees and their related parties made donations totalling £14,000 (2023 £24,000).