CHERRY TREES

England & Wales · Charity number 800222

Details

Status	Registered
Legal form	Charitable company
Company number	02241223
Registered	1988-11-08
Register	View on the Charity Commission register

Contact

Address	Cherry Trees School Lane East Clandon Guildford GU4 7RS
Phone	01483 222507
Email	Clare.Colborne-baber@cherrytrees.org.uk
Website	www.cherrytrees.org.uk

Activities

Objects: THE RELIEF OF THE DISABLED IN PARTICULAR BUT NOT EXCLUSIVELY BY ESTABLISHING AND MAINTAINING ACCOMMODATION OR PLACES FOR TEMPORARY OR PERMANENT CARE OR TREATMENT (OR BOTH) FOR CHILDREN AND YOUNG PEOPLE WITH LEARNING AND/OR PHYSICAL DISABILITIES ESPECIALLY (BUT NOT EXCLUSIVELY) THOSE LIVING OR RECEIVING TREATMENT IN THE SOUTH WESTERN PART OF SURREY, AND BY VISITING SUCH CHILDREN OR YOUNG PEOPLE IN THEIR OWN HOMES TO PROVIDE TEMPORARY CARE OR TREATMENT

Activities: Our mission is to be a force for good by transforming lives through exceptional home from home care for children with all disabilities and their families. Respite is offered to children aged 0-19 years, anything from a 2 hour tea visit up to a 16 night stay. Our ethos of child first, disability second is central to us achieving our aims for each of the children that access our services.

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Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Disability
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** PARTICULARLY BUT NOT EXCLUSIVELY SOUTH WESTERN SURREY
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,951,610	£1,753,803	£5,399,099	54
2024-03-31	£2,053,545	£1,656,549	£5,195,211	48
2023-03-31	£1,601,647	£1,549,239	£4,605,032	49
2022-03-31	£1,332,151	£1,420,501	£4,807,374	49
2021-03-31	£1,456,703	£1,337,222	£4,797,325	45

Trustees

Name	Role	Appointed
Adrian Thompson		2025-10-28
Ailsa Dooley		2021-06-28
Cathryn Culverhouse		2023-09-14
Clive Strong		2022-11-29
Eileen Bruce		2022-06-21
Heath Williams		2021-04-26
Simon Runton		2014-10-06
Susan Walker		2019-01-14

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CHERRY TREES

England & Wales - Charity number 800222

Accounts

REGISTERED COMPANY NUMBER: 02241223
REGISTERED CHARITY NUMBER: 800222

Report of the Trustees and

Financial Statements

for the Year Ended 31 March 2025

for

Cherry Trees

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Company Information
for the Year Ended 31 March 2025

Registered Charity number	**800222**
HONORARY PRESIDENT:	Trudi Harris
HONORARY VICE PRESIDENT:	Jeffrey Knight
DIRECTORS AND TRUSTEES **DIRECTORS (Executive Council):**	Heath Williams (Chair) Simon Runton (Vice Chair) David Marshall (Hon. Treasurer) Eileen Bruce Ailsa Dooley Mike Evans (resigned 17 September 2024) Cathryn Culverhouse Clive Strong Sue Walker
SENIOR MANAGEMENT TEAM:	Claire Bryant (Chief Executive Officer) Clare Colborne-Baber (Chief Operating Officer) Charlie Shembry-Major (Chief Operating Officer appointed 21 April 2025) Paula Rankin (Head of Care) Robert Hope (Head of Fundraising and Communication)
COMPANY SECRETARY:	Cathryn Culverhouse
HON. TREASURER:	David Marshall
MANAGEMENT AND FINANCE COMMITTEE: At 31 March 2025	David Marshall (Chair) Claire Bryant (Chief Executive Officer) Clare Colborne-Baber (Chief Operating Officer) Paula Rankin (Head of Care) Simon Runton Robert Hope (Head of Fundraising and Communication)
HEALTH AND SAFETY COMMITTEE: At 31 March 2025	Sue Walker (Chair) Clive Strong Paula Rankin (Head of Care) Sarah Pritchard Clare Colborne-Baber (Chief Operating Officer) Jeff Fox Gloria Poole
FUNDRAISING AND COMMUNICATION COMMITTEE: At 31 March 2025	Clive Strong (Chair) Simon Runton Ailsa Dooley David Marshall Trudi Harris Robert Hope (Head of Fundraising and Communication) Claire Bryant (Chief Executive Officer) Clare Colborne-Baber (Chief Operating Officer)
INVESTMENT COMMITTEE: At 31 March 2025	Roger Cuming (Chair) Tom Harris Peter Regan David Marshall (Hon. Treasurer)

Company Information
for the Year Ended 31 March 2025 (continued)

REGISTERED OFFICE:	Cherry Trees School Lane East Clandon Guildford Surrey GU4 7RS
AUDITORS:	Azets Audit Services Limited Statutory Auditors & Chartered Accountants Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ
INVESTMENT ADVISERS:	Quilter Cheviot One Kingsway London WC2B 6AN
BANKERS:	National Westminster Bank Plc 151 High Street Guildford Surrey GU1 3AH

Chairman's Report
for the Year Ended 31 March 2025

The 2024/25 year has been another strong and impactful year for Cherry Trees. I was delighted and incredibly proud when Cherry Trees was formally awarded an Outstanding grading by Ofsted for the third consecutive year. Whilst inspections and ratings are of course important, what matters most is how the support we provide impacts the children and their families who need us. The fact that we provide them with a lifeline of outstanding care all year round is what we are most proud of. The grading affirms that the care and support that we provide the children and their families is outstanding – the highest grading we can receive.

Once again, we have continued to grow our services; delivering 52,843 hours of support and welcoming 14 new families. The impact Cherry Trees has on families who rely on us is profound, families often tell us how much of a lifeline we are, which is all the motivation we need to continue to invest and develop our Outstanding charity.

We continue to offer unique support to the whole family, not only providing 'Outstanding' home from home care for the children but have also supported their families with a range of parental and family wellbeing events this year. These are a really important strand of what we do. Families feel immense strain under the significant pressures placed on them, and as a result, parents so rarely get any time to focus on themselves. Having a network of people that understand the pressures they are facing, helps our families become a lot more resilient.

We are very unique in the care sector to have a very low staff turnover, minimal agency use and a highly committed and loyal staff team; many who have been part of the Cherry Trees family for decades. Our families and children are hugely important to us, but we know we couldn't provide the care we do, without out our loyal and incredibly skilled team of staff and volunteers. This is why this year, we have also reviewed our staff packages to ensure each of our team feel valued, for the incredible work they do.

We have taken great steps on our Carbon Zero journey this year, not only to improve the futures of the children that we support, but to ensure Cherry Trees has a robust sustainability plan. We now have a baseline of our Carbon footprint and are working with valued professionals in the field to take further steps to become carbon zero. This is a new and exciting journey for us, one that the staff and children will be involved with to ensure we have charity wide commitment.

This year we have focused on undertaking a detailed assessment of the need locally to allow us to start planning for the future. Parents/carers, children, and local authorities have shared with us that the need is very real and very great, and as a (triple!) Outstanding care provider, we want to be able to help meet the huge demand for specialist, outcome focused services for children and young adults with complex disabilities in Surrey and surrounding areas. We know there are so many more families needing the expert support we can give. There are children leaving us when they are 19 without adequate provision in place to support them and their families. And we know we can enhance lives even further through more wraparound support. So, we are now working on our new five-year strategy which we will launch late next year, alongside the celebrations to mark our 45th birthday. Our aim is that this time next year we will be sharing our plans, which are likely to include a second Cherry Trees site to enable us to increase our capacity and offer crisis and longer-term placements. We also want to provide support for 18-25s, likely through a new provision. And we want to enhance our specialist services to fully support the needs of all of our children and families – this might include speech and language therapists, occupational therapy and nutritional expertise. On top of this, we are planning to support other short-breaks care providers to help them deliver the same high-quality care that we do. There are still so many horrific stories in the news of children and young adults with disabilities being abused in care homes and we want to take meaningful steps to ensure every child and young adult is cared for in a safe, nurturing and happy environment. With our triple Outstanding rating, we can provide the quality benchmark to help others, and so we are aiming to develop our position as a centre of excellence to share our knowledge, values and best practice with others across the sector.

As you can see, we have achieved so much in 2024 and have highly aspirational plans for 2025-2030, but we can do none of this without the vital support of our incredible Cherry Trees community – the many individuals,

businesses, groups and volunteers, who so generously give their time, energy, efforts and donations to ensure that we can support the families of children with complex disabilities who so desperately need us. So, I would like to extend a heartfelt thank you to all our staff, volunteers and supporters who continue to make Cherry Trees what it is; a place where children have fun and develop and a place that helps keeps families together. I would also like to thank the many families who have commented on the significant part that Cherry Trees has made in ensuring that they can not only continue to function as a family but also see the contribution that a loving care environment can make to their child's well-being.

Signed .....
Heath Williams – Chairman

28 August 2025

Purpose of the Charity & Public Benefit

Purpose of the Charity

Cherry Trees is a charity providing home from home specialist short breaks for children and young people aged 0-19 with a range of disabilities including learning, physical and sensory impairments.

Set in the village of East Clandon, near Guildford, Cherry Trees provides a high-quality service within a relaxed and caring setting. Founded in 1980 by a group of parents and doctors, Cherry Trees is a lifeline for the many families, children and young people regularly cared for here, whether it be after school for a few hours, a weekend or even a couple of weeks stay.

We believe that every child is an individual with the right to enjoy a normal pattern of life within the community appropriate to their age. Cherry Trees is dedicated to ensure this is achieved for all of the children and young people who come to us.

Cherry Trees is a unique place, providing professional care in a safe, stimulating and fun environment, where every child is valued for who they are. It is a community that is dedicated to children and young people, enabling them to spend time with friends and enjoy new experiences and opportunities, while their families have a much-needed break.

More information can be found at **www.cherrytrees.org.uk**.

Public benefit

The directors confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The provision of short breaks by Cherry Trees is available to any child who meets the Cherry Trees admission criteria and has disabilities which Cherry Trees staff are trained to manage.

For any family unable to secure a Children's Services care plan, Cherry Trees has for many years heavily subsidised the rates charged for direct bookings by parents. Where parents are still unable to secure short breaks at Cherry Trees there is a Bursary Scheme available which positively discriminates in favour of those less able to pay.

What Cherry Trees Means to Us – A Parent's View

"If there weren't the short breaks, I don't think my child would have stayed at home."

"'I don't know how I would cope without the home."

"He gets to do some brilliant things. I know he's well looked after and well entertained. He's so happy when he's there."

"Cherry Trees is his safe space"

"It's so good to have a support network with each other, there isn't usually the time or the place to do it, to talk to others who are in the same situation. Parents with children who have special needs work and care in isolation so an event like this was really good."

Purpose of the Charity & Public Benefit (continued)

What Cherry Trees Means to Us – A Social Worker's View

"Thank goodness you are there, I truly believe you are a life line for many families, who would otherwise be looking to residential care for their children."

"Young people can socialise, enjoy being in a safe environment that is away from home and branch out and try activities and foods they may not usually access*."*

"The good working relationship with other agencies is very evident with Cherry trees. Secondly, the prompt update of any concerns is excellent."

What Cherry Trees Means to Us – Ofsted's view

"Children are provided with exceptional care. They build secure and trusting relationships with staff, who make them feel valued and cherished. Relationships between children and staff support the children to thrive."

"Children make exceptional progress at the home, and this has a positive impact on their lives. Children are celebrated. Staff support children to feel valued."

"Staff have a meticulous understanding of each child and how to tailor the support needed to meet their individual needs."

What Cherry Trees Means to Us – Independent Visitor's view

"I believe the home offers excellent care to the children. The home continues to give the children lots of opportunities for experiences both in and out of the home."

"The home continues to constantly identify ways of improving the care and supporting the families."

"All children are having positive experiences and making progress. Achievements are rewarded and their independence skills are encouraged."

The description under the headings "Achievements and Performance" and "Financial Review and Policies" meet the company law requirements for the charity to present a strategic report.

Achievements and Performance

The Home

We continue to offer a high level of specialist, Outstanding care to the children who stay at Cherry Trees, creating a fun and enjoyable and stable environment. Key working continues to work well in enabling us to be an outcome focused provision, helping the children progress in a range of areas, whilst having fun. We have maintained occupancy levels at the same level as the prior year and have taken every opportunity to maximise the number of children's stays. We have experienced a continuing high proportion of children requiring 1:1 care due to their complex disabilities and health needs. Over 80% of the children using Cherry Trees are now receiving funding for 1:1 or 2:1 care, many needing continuous 1:1 care throughout the day and night due to their very complex needs.

Key achievements include:

- Achieving an Outstanding grading in our Ofsted assurance visit for the third consecutive year.
- Completed the refurbishment of the on-call bathroom, providing a modern and inviting space for our carers to use when on call.
- Installation of air conditioning in the dining room and children's den, creating a much more comfortable environment for the children and carers during the summer months.
- Replacement of all the dining room furniture with robust, but homely furniture.
- The children enjoyed a range of new activities including a trip on a catamaran, a visit to see alpacas and a therapeutic session at a local farm. Over the year, children enjoyed a total of 86 fun filled trips out. For many children, these are the only times they have the opportunity to go out and have fun.
- We have expanded our programme of family and parent wellbeing events including a family inclusive cycling day, a family day at the farm, Christmas wreath-making, pottery painting, watercolour masterclass and a sound bath meditation session.
- Celebrated a range of positive achievements the children worked hard to accomplish; from a child learning to shower independently to another being able to sit with others for a whole meal in the dining room. Each and every one of these achievements helps the children to become more independent, eases pressure on their families and allows a bigger step towards a more fulfilled adulthood.
- Our families were able to enjoy a Christmas party with entertainers, a family photography session and food for all dietary requirements. We were also very grateful to our supporters who helped us provide a sack of presents for each child and their families, which was met with an emotional response from many families.
- We supported 3 families facing financial hardship as a result of the increased cost of living or other changes in circumstances via our Welfare Fund.
- 14 new children successfully transitioned to Cherry Trees and we provided care to 68 children from 64 families during the year.

Fundraising

It was another successful year for the Fundraising and Communications team with increased engagement and income records across multiple events and revenues.

We welcomed support from a record 1,835 individuals, companies and groups supporting the charity. This is 227 (or 14%) more supporters than last year and a massive 505 (or 38%) more than 2021/22. This includes a record 1,227 supporters via our events, 165 community groups and organisations, and more than 300 individual donors.

Achievements and Performance (continued)

We generated record income across individual giving, events, challenge events, community, and trade. A phenomenal £155k raised at Beaverbrook, with a record £212k raised across golf days altogether. Another record amount was raised via our Christmas Appeal, 247 tickets sold for Jazz in the Vineyard, with another 274 tickets sold for Opera under the Stars. We were grateful to received more than £60k from local schools and delighted to generate more than £20k through our partnership with Icollect.

In terms of coverage, we increased our following across Facebook, Instagram and LinkedIn and were pleased to see a number of stories and activities picked up and shared through the local and regional press. Finally, thank you to our army of 70 volunteers who gave an incredible 1,455 hours of their time across the year - that's the equivalent of 181 working days or 3.5 days a week!

a) Financial and operational performance

- The most recent Ofsted assurance visit awarded us an "Outstanding" grading for the third consecutive year.
- Our care income for the year was £994k (2023/24: £971k) against a target of £1m. This increase compared to previous years reflects the increasing care needs of the children and young people attending Cherry Trees.
- We set ourselves a challenging fundraising income target of £850k for the year, achieving £842k (2023/24: £990k). The reduction compared to prior year was largely due to a reduction in legacies received during the year.
- We worked very closely with Surrey County Council to ensure that we have continued to deliver the maximum provision possible of Short Break Services for Children and Young People with Disabilities throughout the year, maintaining our occupancy level at 73% (2023/24: 73%). We aimed to increase average occupancy levels to 80% during the year but have been unable to do so due to the increasingly high proportion of children requiring 1:1 care.
- In an environment where the cost of living continues to rise, our operational expenditure rose to £1,75m (2023/24: £1.66m). This increase was due almost entirely to increases in staff costs from £1.2m in 2023/24 to £1.29m in the current year.
- Our kitchen continues to hold The Environmental Health's (Guildford Borough Council) top grading of five stars.
- In respect of our environmental impact, we continue to minimise our food wastage and to purchase local produce where possible. Our recycling initiative is well-embedded, facilitated by the purchase of larger recycling bins. Our Green Committee meets quarterly and has implemented a range of changes to reduce our carbon footprint. We now have a baseline of our carbon footprint and are working with valued professionals in the field, on a pro bono basis, to take further steps to become carbon zero.

b) Future Plans and Developments

The key objectives in the coming year (2025/26) are:

- To improve on the recent level of occupancy to meet a growing demand for the use of our facilities.
- To maintain our Outstanding grading with Ofsted.
- To share our journey to achieving 'Outstanding' with other providers to enhance the quality of children's services across the county.
- To maintain the highest standards of care, whilst providing a wonderful "home from home" experience for all of our children, replacing flooring in a number of bedrooms, investing in eye-tracking communication technology and redecorating bedrooms.
- To replace the lighting throughout the property with energy efficient LED lights.
- Continue the detailed maintenance and refurbishment plan to ensure that children stay in a well kept, homely environment.
- To expand our current levels of training, in both mandatory and specialist areas to ensure we are able to fully meet the growing needs of the children being referred to us.
- To implement further steps to enable Cherry Trees' journey towards becoming carbon zero following the baselining of our carbon footprint, including the installation of solar panels on the House.
- To offer a greater programme of family events enabling the whole family to enjoy a fun day out.
- To continue our robust recruitment strategy to increase our pool of carers.

Achievements and Performance (continued)

- To develop our mental health and well-being support further, also ensuring that parents/carers are accessing the Welfare fund when they are experiencing financial hardship
- Publishing Cherry Trees' 5 Year Strategy and take steps towards meeting these expansion goals to increase our beneficiaries

c) Strategies to achieve our objectives in the years ahead

Our focus this year will be to embed our Outstanding care, to share this journey with others to increase high quality services available to children with complex disabilities and to publish our 5 year strategy. We want to ensure our services at Cherry Trees are the best they can be, whilst also delivering a wider range of services through the implementation of our 5 year strategy.

Delivering high quality care for our children and supporting their families effectively will continue to be our driving force. To ensure this, we will:

- Maintain our focus as primarily a children's service but seek to extend the support we can offer to the whole family who have children that access Cherry Trees. We know this is a difficult time for parents, especially of young adults, as other support can drop away;
- Review our recruitment strategy to ensure we have enough carers to reach full capacity, incorporating the need for more staff and volunteers due to the increase in complexity of children's needs;
- Invest in a high level of training for staff and share the learning of our journey to Outstanding with other organisations offering similar provision;
- Expand our supporter network and donors to enable us to deliver our 5 year strategy.

Financial Review and Policies

Against the continuing very challenging financial environment for the public bodies to whom Cherry Trees provides services, the directors report an increase in reserves of £203,888 (2024: increase of £590,179). This is made up of a surplus of £197,807 (2024: surplus of £396,996) before net investment gains of £6,081 (2024: gains of £193,183).

a) Reserves policy and future developments

Cherry Trees' free reserves at 31 March 2025 stood at £2,175,925 (2024: £1,919,528). The directors believe that this level of free reserves is necessary to achieve the sustained provision of respite care in the long term at a time when local authorities are under increasing pressure to make significant savings within their Short Break budgets. The directors are of the view that at this time of constrained public funding it is prudent to hold a minimum of 12 months of operating expenditure in free reserves to give vital reassurance to families that, even if our core funding is reduced, their lifeline of support from Cherry Trees will not be impacted. The complex nature of the children that stay with us, including many with complex autism, means that transitions to new services or any degree of change needs significant planning to ensure their mental and physical health is not negatively impacted.

The unrestricted Designated Strategic Expenditure Fund stood at £1,219,316 at 31 March 2025 (2024: £1,219,316). The purpose of this fund is to enable the trustees to make and implement discretionary strategic decisions and for Cherry Trees to take advantage of future growth or development opportunities as and when they arise. The publication of our 5 year strategy in the coming months will set out our future plans and how the charity envisages utilising this designated fund to implement that strategy and deliver on the growth opportunities that have been identified.

In this exciting stage of development for Cherry Trees, we know that growth, such as another service, will need considerable fundraising income to support the running costs and although we have Designated Strategic Fund, this is to be used for acquiring or setting up new provision rather than funding ongoing costs. Consequently, an element of free reserves will be set aside to support 12 months of expenditure of a new provision, which will cater for incredibly vulnerable children with complex disabilities.

Financial Review and Policies (continued)

b) Investment policy

The company's Memorandum of Association authorises the investment of money not immediately required for its purposes in any investments or property as may be thought fit, subject to any conditions required by law.

Our policy is to spread risk across a broad range of stocks and shares managed by our investment advisers, Quilter Cheviot, in accordance with our social, environmental and ethical policies. The primary investment objectives are to support long term financial stability by maintaining a portfolio of well-diversified low to medium risk investments, to generate modest income to support the activity of the company and to make ethical investment decisions to support out social, environment and ethical policies.

Performance for the year to 31 March 2025 reflects the volatility of stock markets across the world. Our accounts for the year to March 2025 show total investment gains (realised and unrealised) in the year of £6,081 (2024: gains of £193,183).

Income from investments totalled £94,983 (2024: £73,341) and helped the charity's operating result.

c) Volunteers

The charity is grateful for the varied and unstinting efforts of all of the volunteers who are involved in service provision and fundraising. We increased our volunteer programme, welcoming many new volunteers during the year.

d) Risk management

The directors regularly monitor the major risks to which the charity is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems are in place to mitigate its exposure to the major risks. The principal risks and challenges faced by the Company include those related to maintaining the high standard of care we provide, recruitment of staff and maintaining a sustainable financial model, including meeting our fundraising targets. We maintain a risk register, within which risks are ranked based on how likely they are to happen and their potential impact on Cherry Trees. The risk register is reviewed regularly with day-to-day risk management undertaken by the senior management team on an ongoing basis. The directors approve an annual budget and check performance against plan each quarter. Any significant variances or new financial forecasts are shared with the Management and Finance Committee and the board. The Investment sub-committee monitors investment risk and adherence to the Company's investment mandate by the investment manager, reporting to the directors on a quarterly basis, The Management and Finance sub-committee reviews the management accounts and the cash flow position and forecasts on a quarterly basis, authorising the liquidation of investments to meet cash requirements should the need arise or the placing of any excess funds on short-term deposit. During the year the Health and Safety sub-committee, reporting quarterly to the directors, monitored the safety risks on a regular basis.

Legal, administrative and organisation details

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity is registered with the Charity Commission under charity number 800222. The directors of the charity are listed on page 1. The registered office and address of the charity is listed on page 2. Particulars of the charity's professional advisers and bankers are given on page 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Deed of Trust, and is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006. The company's constitution and governance are laid down in its Memorandum and Articles of Association. Further details relating to the company, its directors and Honorary Officers are set out on page 1.

Governing body

As the company has no share capital, no director has any interest in any shares of the company.

The business of Cherry Trees is managed by the Executive Council (see page 1), comprising directors, including the Chairman, Vice Chairman, Company Secretary and the Honorary Treasurer.

One third of the directors retire annually by rotation but may offer themselves for re-election.

Recruitment and Training of Directors

Directors are competent persons who through residence, occupation or employment or otherwise have specialist knowledge of an area of expertise of benefit to the Charity. Directors are selected for particular skills (e.g. legal or accounting) or experience in the care sector. One director is a parent of a child who has respite care on a regular basis.

Most directors, upon appointment, are already familiar with the practical work of the Company.
A director induction pack is in operation which covers:

- the obligations of trustees and the sub-committee structure and terms of reference
- the Memorandum and Articles of Association
- the resourcing and the current financial position as set out in the latest published accounts and management accounts for the current period
- Charity Commission Trustee literature
- future plans and objectives

Legal, administrative and organisation details (continued)

Organisational management
The directors have power to delegate their responsibilities to sub-committees. The main sub-committees are:

- The Management and Finance Committee (comprising the Vice Chair, Honorary Treasurer, 1 other director, Chief Executive Office, Chief Operating Officer, Head of Care, and Head of Fundraising and Communications).
- The Health & Safety Committee (comprising 2 directors, Chief Operating Officer, Head of Care and 3 staff).
- The Investment Committee (comprising the Hon. Treasurer and three co-opted volunteers who are all very experienced in investment matters and one of whom chairs this Committee).
- The Fundraising and Communication Committee (comprising the Vice Chair, Honorary Treasurer, 2 other directors, Chief Executive Officer, Chief Operating Officer, Head of Fundraising and Communications).

All sub-committees meet regularly. The directors and the other sub-committees in the year ended 31 March 2025 are detailed on page 1.

Remuneration
Cherry Trees has a clear pay and benefits structure that is open and fair to employees. In addition, we provide significant professional training for our employees, enabling them to develop and excel in their roles. We have set salary bands for different roles with clear progression opportunities within the organisation. Each year, as part of our budget process, we review the salary bands to ensure that they remain competitive and fair compared to industry standards. Salaries and other remuneration, including those of key management personnel, are approved annually by the directors as part of the budget.

Fundraising standards
Cherry Trees operates its fundraising to the highest possible standards. We are registered with the Fundraising Regulator and abide by their Code of Fundraising Conduct. Key members of the team are members of the Chartered Institute of Fundraising (CIofF).

Cherry Trees raises funds to support its charitable activities from individuals, companies, trusts and grant making organisations through a variety of methods. These include public appeals, challenge events and community fundraising. We ensure we follow the CIofF guidance on Treating Donors Fairly – this ensures people are protected from any unreasonable or persistent intrusion on their privacy and that there is no undue pressure to donate. We aim to offer the very highest standard of supporter care.

STATEMENT OF RESPONSIBILITIES

The directors are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure for the year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the Directors
for the Year Ended 31 March 2025
(Continued)

Legal, administrative and organisation details (continued)

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

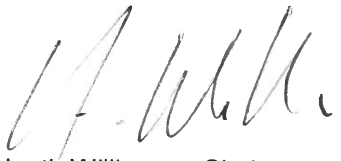
Each director, who was a director of the company at the date this report was approved, has taken all steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information (as defined by the Companies Act 2006) and ensure that the auditors are aware of all relevant information (as defined). As far as each director is aware, there is no relevant audit information of which the charity's auditors are unaware. This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

AUDITORS

Azets Audit Services Limited, having signified their willingness to continue in office, will be proposed for re-appointment at the Annual General Meeting in accordance with the Companies Act.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD:



Heath Williams – Chairman

28 August 2025

Independent Auditor's Report to the Members of Cherry Trees

Opinion

We have audited the financial statements of Cherry Trees (the 'charitable company') for the year ended 31 March 2025 which comprise Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report[2], other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the strategic report and the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-forThis description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Debra Saunders (Senior Statutory Auditor)
For and on behalf of Azets Audit Services Limited (Statutory Auditor)
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Date: 2 September 2025

Statement of Financial Activities (including Income and Expenditure account) for the Year Ended 31 March 2025

	Notes	Unrestricted funds £ 2025	Restricted funds £ 2025	Total funds £ 2025	Total funds £ 2024
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2a	311,921	245,816	557,737	813,886
Charitable activities	2b	284,003	-	284,003	176,042
Service level agreements	4	994,049	-	994,049	971,268
Other income	4	20,838	-	20,838	19,008
Investment income	3	94,983	-	94,983	73,341
Total		1,705,794	245,816	1,951,610	2,053,545
EXPENDITURE ON					
Charitable activities	5	1,403,507	254,297	1,657,804	1,566,345
Support expenditure	6	95,999	-	95,999	90,204
Total		1,499,506	254,297	1,753,803	1,656,549
NET INCOMING RESOURCES BEFORE INVESTMENT GAINS		206,288	(8,481)	197,807	396,996
Net gains on investments		6,081	-	6,081	193,183
Net incoming resources		212,369	(8,481)	203,888	590,179
Transfers between funds		-	-	-	-
Net movement in funds		212,369	(8,481)	203,888	590,179
Total funds brought forward 1 April		5,018,364	176,847	5,195,211	4,605,032
TOTAL FUNDS CARRIED FORWARD		5,230,733	168,366	5,399,099	5,195,211

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Statement of Financial Position
At 31 March 2025

		Unrestricted funds £ 2025	Restricted funds £ 2025	Total funds £ 2025	Total funds £ 2024
FIXED ASSETS					
Investments	11	3,176,272	-	3,176,272	2,693,527
Tangible fixed assets	12	1,698,527	136,965	1,835,492	1,879,520
		4,874,799	136,965	5,011,764	4,573,047
CURRENT ASSETS					
Inventories		1,848	-	1,848	1,500
Debtors	13	306,756	-	306,756	245,563
Cash at bank		218,234	31,401	249,635	501,963
		526,838	31,401	558,239	749,026
CREDITORS					
Amounts falling due within one year	14	170,904	-	170,904	126,862
NET CURRENT ASSETS		355,934	31,401	387,335	622,164
TOTAL ASSETS LESS CURRENT LIABILITIES		5,230,733	168,366	5,399,099	5,195,211
FUNDS	15				
Unrestricted funds				5,230,733	5,018,364
Restricted funds				168,366	176,847
TOTAL FUNDS				5,399,099	5,195,211

The financial statements were approved by the Board of Trustees on 28 August 2025 and were signed on its behalf by:

Heath Williams
Director

The notes form part of these financial statements

Statement of Cash Flows
for the Year Ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities:		
Net incoming resources for the year	203,888	590,179
Depreciation of tangible assets	95,514	94,989
Revaluation of investments	8,667	(192,401)
Loss on disposal of fixed assets	281	1,594
Profit on disposal of investments	(14,748)	(784)
Investment income received	(94,983)	(73,341)
Increase in receivables	(61,193)	(89,571)
Increase in inventories	(348)	(1,336)
Increase in amounts payable	44,042	34,583
Net cash flow from operating activities	181,120	363,912
Cash flows from investing activities:		
Proceeds from sale of investments and tangible fixed assets	2,198,475	256,306
Purchase of tangible fixed assets	(51,767)	(103,952)
Purchase of investments	(2,849,574)	(251,343)
Investment income received	94,983	73,341
Net cash (used in) investing activities	(607,883)	(25,648)
Net increase in cash and cash equivalents	(426,763)	338,264
Cash and cash equivalents at the beginning of the reporting period	820,833	482,569
Cash and cash equivalents at the end of the reporting period	394,070	820,833

Analysis of cash and cash equivalents and of net debt

	At 1 April 2024 £	Cash Flows £	Other non-cash changes £	At 31 March 2025 £
Cash on deposit with investment fund managers	318,870	(174,435)	-	144,435
Cash at bank and in hand	501,963	(252,328)	-	249,635
Total cash and cash equivalents	820,833	(426,763)	-	394,070

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Cherry Trees is a private company limited by guarantee and is incorporated and domiciled in Great Britain and registered in England and Wales under the Companies Act 2006. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities is given in page 4.

The financial statements of the charitable company, 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', the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared on an historic cost basis except for the revaluation of investments.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is deferred only when the charity has to fulfil conditions before becoming entitled to the income. Contract income from public bodies has been included as incoming resources from charitable activities and is accounted for on a receivable basis, and recognised as soon as there is evidence of unconditional entitlement. Legacies are included when the charity is advised by a personal representative of an estate that payment will be made and the amount can be quantified.

Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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.

Capitalisation and depreciation of tangible fixed assets

All tangible fixed assets are included at cost. Items of fixtures, fittings and equipment with a cost of less than £100 are not capitalised. An impairment review is carried out annually.

Depreciation has been provided as follows:

Freehold land	- not depreciated
Freehold buildings	- 2% per annum, on a straight line basis
Building improvements	- 5%-20% per annum, on a straight line basis
Equipment/fittings	- 25% per annum, on a reducing balance basis
Motor vehicles	- 25% per annum, on a straight line basis

Notes to the Financial Statements (continued) for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES (continued)

Investments
Fixed asset investments are included in the Statement of Financial Position at market value. The gains, losses and income of these investments are taken to the SOFA as arising.

Inventories
Inventories are stated at the lower of cost and net realisable value. Provision is made for damaged, obsolete and slow moving stock where appropriate.

Debtors and creditors receivable/payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds, including designated funds, can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are those unrestricted funds which have been set aside by the trustees with the intention of being used for an essential spend or future purpose.

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.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgments in applying accounting policies and key sources of estimation uncertainty
The application of accounting standards and policies requires the directors to make estimates and assumptions about future events that directly affect the company's reported financial condition and operating performance. The accounting estimates and assumptions discussed are those that the directors consider to be most critical to its financial statements. An accounting estimate is considered critical if both a) the nature of estimates or assumptions is material due to the level of subjectivity and judgment involved, and b) the impact within a reasonable range of outcomes of the estimates and assumptions is material to the company's financial condition or operating performance. Due to the nature of the limited transactions of the company, the directors consider that there are no significant accounting estimates and assumptions.

2a. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	527,737	512,886
Legacies	30,000	301,000
	557,737	813,886

Donations include £107,500 for the third year of a five year funding package by the National Lottery Community Fund valued at £497,500 over its full term.

2b. CHARITABLE ACTIVITIES

	2025	2024
	£	£
Events	99,783	172,131
In Memorium event	150,894	-
Merchandise	32,018	2,587
Local lottery	1,308	1,324
	284,003	176,042

3. INVESTMENT INCOME

	2025	2024
	£	£
Investment dividend income and interest received	94,983	73,341

4. INCOME FROM SERVICE LEVEL AGREEMENTS AND OTHER INCOME

	Activity	2025	2024
		£	£
Contract income	Service level agreements (mainly Surrey County Council)	994,049	971,268
Other income	Parental and other income	370	910
Other income	Rent receivable	20,468	18,098
		20,838	19,008

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 6)	Totals
	£	£	£
Service level agreements	1,299,495	95,999	1,395,494
Fundraising wages	226,753	-	226,753
Event expenses	70,565	-	70,565
Fundraising administrative expenses	41,642	-	41,642
Other	19,349	-	19,349
	1,657,804	95,999	1,753,803

Of the above costs, £254,297 (2024: £231,468) were attributable to restricted funds and £1,499,506 (2024: £1,425,080) were attributable to unrestricted funds.

6. SUPPORT COSTS

	2025	2024
	£	£
Governance – audit fees	11,292	11,640
Other	84,707	78,564
	95,999	90,204

7a. NET INCOME/(EXPENDITURE) FOR THE YEAR

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

	2025	2024
	£	£
Depreciation of tangible fixed assets	95,514	94,989
Loss on sale of tangible fixed assets	281	1,594

7b. AUDITOR'S REMUNERATION

	2025	2024
Fees payable to the charity's auditor for the audit of the charity's annual accounts	£11,292	£11,640
Fees payable to the charity's auditor (and its associates) for other Services:		
Taxation advisory	£4,800	£nil

8. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

There was no trustees' remuneration or other benefits for the year ended 31 March 2025 (2024: £nil).

Trustees' expenses
There were no trustees' expenses due or paid for the year ended 31 March 2025 (2024: £nil).

Key management personnel
The total amount of employee benefits for key management personnel is £228,739 (2024: £200,043).

9a. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	1,141,704	1,072,490
Social security costs	103,494	89,454
Defined contribution pension costs	41,975	38,801
	1,287,173	1,200,745

	2025	2024
Average monthly number of employees during the year	54	52

There are no employees who received total employee benefits (excluding employer pension costs) of more than £60,000 (2024: none).

9b. PENSION CONTRIBUTIONS

	2025	2024
	£	£
Defined contribution pension costs	41,975	38,801
Defined contribution pension creditor	6,692	6,585

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	563,248	250,638	813,886
Charitable activities	176,042	-	176,042
Service level agreements	971,268	-	971,268
Other income	19,008	-	19,008
Investment income	73,341	-	73,341
Total	1,802,907	250,638	2,053,545
EXPENDITURE ON			
Charitable activities	1,334,877	231,468	1,566,345
Support expenditure	90,204	-	90,204
	1,425,081	231,468	1,656,549
NET INCOMING RESOURCES BEFORE INVESTMENT GAINS	377,826	19,170	396,996
Net gains on investments	193,183	-	193,183
Net incoming resources	571,009	19,170	590,179
Transfers between funds	(4,471)	4,471	-
Net movement in funds	566,538	23,641	590,179
Total funds brought forward 1 April 2023	4,451,826	153,206	4,605,032
TOTAL FUNDS CARRIED FORWARD 31 March 2024	5,018,364	176,847	5,195,211

11. INVESTMENTS

	2025 £	2024 £
Listed Investments		
Opening market value	2,374,657	2,186,435
Less: Disposals at opening book value		
(Proceeds: £2,198,475 gain: £14,748)	(2,183,727)	(255,522)
Add: Acquisitions at cost	2,849,574	251,343
Net gains/(losses) on revaluation	(8,667)	192,401
Closing market value	3,031,837	2,374,657
Unlisted Investments – cash or cash equivalents		
Broker dealing accounts	144,435	318,870
Investments at market value	3,176,272	2,693,527
Listed Investments		
Historical cost	2,604,024	1,781,966

12. TANGIBLE FIXED ASSETS

	Freehold Property	Building Improvements	Motor Vehicles	Fixtures & Fittings	Totals
	£	£	£	£	£
COST					
At 1 April 2024	2,215,518	313,914	84,769	365,815	2,980,016
Additions	-	17,953	-	33,814	51,767
Disposals	-	-	-	(4,294)	(4,294)
At 31 March 2025	2,215,518	331,867	84,769	395,335	3,027,489
DEPRECIATION					
At 1 April 2024	683,863	68,376	84,769	263,488	1,100,496
Charge for the year	36,810	24,669	-	34,035	95,514
Released on disposal	-	-	-	(4,013)	(4,013)
At 31 March 2025	720,673	93,045	84,769	293,510	1,191,997
NET BOOK VALUE					
At 31 March 2025	1,494,845	238,822	-	101,825	1,835,492
At 31 March 2024	1,531,655	245,538	-	102,327	1,879,520

13. DEBTORS

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	134,074	134,294
Prepayments and accrued income	172,682	111,269
	306,756	245,563

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	95,656	26,408
Other creditors	6,692	6,585
Social security and other taxes	26,524	24,952
Accruals and deferred income	42,032	68,917
	170,904	126,862

Deferred income of £10,484 (2024 £43,290) relates to amounts received in the year for events and challenges taking place after the year end.

15. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	3,799,048	212,369	4,011,417
Designated Strategic Expenditure Fund	1,219,316	-	1,219,316
	5,018,364	212,369	5,230,733
Restricted funds			
Medical room	1,125	(281)	844
Sensory projects	12,468	(1,133)	11,335
Specialist equipment	9,257	17,098	26,355
Children's entertainment and activities	-	1,000	1,000
Bursaries	-	-	-
Mini bus and associated running costs	-	-	-
Hoists	639	(160)	479
Playroom Project	10,439	(2,610)	7,829
Garden Project	91,597	(6,854)	84,743
Roof repairs	3,068	(512)	2,556
Welfare and COVID-19 appeals	21,144	(8,243)	12,901
Bridge and events	-	-	-
Sponsored visits	316	(316)	-
Household	3,695	2,566	6,261
Fundraising development	-	-	-
Care staff development	-	-	-
Activities room	23,099	(9,036)	14,063
	176,847	(8,481)	168,366
TOTAL FUNDS	5,195,211	203,888	5,399,099

15. MOVEMENT IN FUNDS (continued)

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

	Incoming resources	Resources expended/ transferred	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,711,875	(1,499,506)	212,369
Designated Strategic Expenditure Fund	-	-	-
	1,711,875	(1,499,506)	212,369
Restricted funds			
Medical room	-	(281)	(281)
Sensory Projects	-	(1,133)	(1,133)
Specialist Equipment	20,882	(3,784)	17,098
Children's entertainment and activities	8,345	(7,345)	1,000
Bursaries	-	-	-
Mini bus and associated running costs	-	-	-
Hoists	-	(160)	(160)
Playroom Project	-	(2,610)	(2,610)
Garden Project	-	(6,854)	(6,854)
Roof	-	(512)	(512)
Welfare fund	11,250	(19,493)	(8,243)
Bridge and events	-	-	-
Sponsored visits	167,839	(168,155)	(316)
Household	11,000	(8,434)	2,566
Fundraising development	16,500	(16,500)	-
Care staff development	10,000	(10,000)	-
Activities room	-	(9,036)	(9,036)
	245,816	(254,297)	(8,481)
	1,957,691	(1,753,803)	203,888

The restricted funds are represented at the balance sheet date by cash £31,401 and tangible fixed assets net book value £136,965.

Cherry Trees is hugely indebted to local individuals and organisations for their generosity, which has enabled these projects and the ongoing care to be expanded and improved.

16. CAPITAL AND OTHER COMMITMENTS

At 31 March 2025 Cherry Trees had capital commitments of £1,204 (2024: £11,498) for future capital expenditure contracts not provided in the financial statements.

There are no other financial commitments at the year end (2024: £nil).

17. RELATED PARTY TRANSACTIONS

At the year end a Trustee owed £386 (2024 - £nil) to the charity which is included in prepayments and accrued income. This arose as the charity arranged and paid for the group accommodation for a fundraising event just before the year end and £386 is the element the Trustee, who was assisting with the event, was due to repay the charity for their part of the accommodation expense. It has been repaid since the year end.

Cherry Trees (Registered Company Number: 02241223)

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	557,737	813,886
Investment income	94,983	73,341
	652,720	887,227
Charitable activities		
Other income	304,841	195,050
Contract Income	994,049	971,268
Total incoming resources	1,951,610	2,053,545
EXPENDITURE		
Charitable activities		
Wages	910,798	874,589
Social security	77,904	68,283
Pensions	32,589	30,873
Rates and service charge	11,929	11,467
Insurance	29,578	25,298
Light and heat	24,635	16,987
Telephone, postage and stationery	6,466	7,312
Bursaries granted	3,672	3,837
Direct supplies	50,665	59,907
Depreciation	95,514	94,989
Loss on disposal of assets	281	1,594
Sundries	13,301	10,686
Repairs and maintenance	17,637	26,822
Travel, subsistence and volunteer expenses	9,671	8,381
Staff training	18,974	24,154
Bad debts	(4,120)	11,741
	1,299,494	1,276,920
Management costs		
Fundraising wages	226,837	185,828
Accountancy, compliance and advisory	83,239	77,117
Marketing, Event expenses and printing	112,123	87,694
Bank charges	1,469	1,447
Stockbroker charges	19,349	15,903
	443,017	367,989
Governance costs		
Auditors' remuneration	11,292	11,640
Total resources expended	1,753,803	1,656,549
Net income/(expenditure)	197,807	396,996

CHERRY TREES

England & Wales - Charity number 800222

Accounts

REGISTERED COMPANY NUMBER: 02241223
REGISTERED CHARITY NUMBER: 800222

Report of the Trustees and

Financial Statements

for the Year Ended 31 March 2024

for

Cherry Trees

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for the Year Ended 31 March 2024

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Company Information
for the Year Ended 31 March 2024

Registered Charity number	**800222**
HONORARY PRESIDENT:	Gertrude Harris
HONORARY VICE PRESIDENT:	Jeffrey Knight
DIRECTORS AND TRUSTEES **DIRECTORS (Executive Council):**	Heath Williams (Chair) Simon Runton (Vice Chair) David Marshall (Hon. Treasurer) Eileen Bruce Ailsa Dooley Mike Evans Deborah Powlesland (resigned 14 September 2023) Cathryn Culverhouse (appointed 14 September 2023) Clive Strong Sue Walker
SENIOR MANAGEMENT TEAM:	Claire Bryant (Chief Executive Officer) Clare Colborne-Baber (Chief Operating Officer) Paula Rankin (Head of Care) Robert Hope (Head of Fundraising and Communication)
COMPANY SECRETARY:	Deborah Powlesland (resigned 14 September 2023) Cathryn Culverhouse (appointed 14 September 2023)
HON. TREASURER:	David Marshall
MANAGEMENT AND FINANCE COMMITTEE: At 31 March 2024	David Marshall (Chair) Claire Bryant (Chief Executive Officer) Clare Colborne-Baber (Chief Operating Officer) Mike Evans Paula Rankin (Head of Care) Simon Runton Robert Hope (Head of Fundraising and Communication)
HEALTH AND SAFETY COMMITTEE: At 31 March 2024	Sue Walker (Chair) Clive Strong Paula Rankin (Head of Care) Sarah Pritchard Claire Bryant (Chief Executive Officer) Clare Colborne-Baber (Chief Operating Officer) Jeff Fox Gloria Poole
FUNDRAISING AND COMMUNICATION COMMITTEE: At 31 March 2024	Clive Strong (Chair) Simon Runton Ailsa Dooley David Marshall Robert Hope (Head of Fundraising and Communication) Clare Colborne-Baber (Chief Operating Officer)
INVESTMENT COMMITTEE: At 31 March 2024	Roger Cuming (Chair) Tom Harris Peter Regan David Marshall (Hon. Treasurer)

REGISTERED OFFICE:	Cherry Trees School Lane East Clandon Guildford Surrey GU4 7RS
AUDITORS:	Azets Audit Services Limited Statutory Auditors & Chartered Accountants Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ
INVESTMENT ADVISERS:	Quilter Cheviot One Kingsway London WC2B 6AN
BANKERS:	National Westminster Bank Plc 151 High Street Guildford Surrey GU1 3AH

Recruitment and Training of Directors

Directors are competent persons who through residence, occupation or employment or otherwise have specialist knowledge of an area of expertise of benefit to the Charity. Directors are selected for particular skills (e.g. legal or accounting) or experience in the care sector. One director is a parent of a child who has respite care on a regular basis.

Most directors, upon appointment, are already familiar with the practical work of the Company.
A director induction pack is in operation which covers:

- the obligations of trustees and the sub-committee structure and terms of reference
- the Memorandum and Articles of Association
- the resourcing and the current financial position as set out in the latest published accounts and management accounts for the current period
- Charity Commission Trustee literature
- future plans and objectives

Cherry Trees (Registered Company Number: 02241223)

Chairman's Report
for the Year Ended 31 March 2024

The year under review reflects another very strong and impactful performance. I was delighted and incredibly proud when Cherry Trees was formally awarded an Outstanding grading by Ofsted for the second consecutive year. The grading affirms that the care and support that we provide the children and their families is outstanding. This is due, in no small part, to the hard work and dedication of our team of staff and all those who support us as volunteers, fundraisers and donors. Every single person involved in the charity helps to make a real and lasting difference to the lives of the children and families who need us.

During the year, we have increased occupancy and have continued to invest in our facilities. We have also invested in mental health and well-being interventions for our children, their families and our staff team and widened the integral family activities that we provide, to ensure that no one reaches crisis.

While the year ahead will undoubtedly pose new challenges, I am confident that Cherry Trees will overcome them and continue to provide the outstanding standard of service that those in our care expect and deserve. It is that vital care and support that keeps families together and empowers children with disabilities to have fulfilled lives.

Our key priorities:

Providing High Quality Care	incorporating staff development, improving outcomes for children and their families;
Ensuring Sustainability	in both finance and occupancy; and
Growth / Continuous Improvement	by listening to families, working with the local authorities to understand their needs, and building better facilities.

Looking forward, it is very clear that the demand for high quality, specialist provision in the county is in great need. I am therefore excited to announce that this year we will be working on our 5-year growth strategy for Cherry Trees, working closely with parents/carers, local authorities, staff and other key stakeholders to determine what provision is in greatest need and then formulating a plan to deliver this. We will be keen to share our findings with our wider support network once our strategy has been determined.

I would like to extend a heartfelt thank you to all our staff, volunteers, trustees and supporters who continue to make Cherry Trees what it is; a place where children have fun and develop and a place that helps keeps families together. I would also like to thank the many families who have commented on the significant part that Cherry Trees has made in ensuring that they can not only continue to function as a family but also see the contribution that a loving care environment can make to their child's well-being.

Signed .....
Heath Williams – Chairman

Date: 17 September, 2024

Report of the Directors for the Year Ended 31 March 2024

Purpose of the Charity & Public Benefit

Purpose of the Charity

Cherry Trees is a charity providing home from home specialist short breaks for children and young people aged 0-19 with a range of disabilities including learning, physical and sensory impairments.

Set in the village of East Clandon, near Guildford, Cherry Trees provides a high-quality service within a relaxed and caring setting. Founded in 1980 by a group of parents and doctors, Cherry Trees is a lifeline for the many families, children and young people regularly cared for here, whether it be after school for a few hours, a weekend or even a couple of weeks stay.

We believe that every child is an individual with the right to enjoy a normal pattern of life within the community appropriate to their age. Cherry Trees is dedicated to ensure this is achieved for all of the children and young people who come to us.

Cherry Trees is a unique place, providing professional care in a safe, stimulating and fun environment, where every child is valued for who they are. It is a community that is dedicated to children and young people, enabling them to spend time with friends and enjoy new experiences and opportunities, while their families have a much-needed break.

More information can be found at **www.cherrytrees.org.uk**.

Public benefit

The directors confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The provision of short breaks by Cherry Trees is available to any child who meets the Cherry Trees criteria and has disabilities which Cherry Trees staff are trained to manage.

For any family unable to secure a Children's Services care plan, Cherry Trees has for many years heavily subsidised the rates charged for direct bookings by parents. Where parents are still unable to secure short breaks at Cherry Trees there is a Bursary Scheme available which positively discriminates in favour of those less able to pay.

What Cherry Trees Means to Us – A Parent's View

"We are so grateful to Cherry Trees. The team are wonderful and I'm not really sure where we would be without them. Caring for R at home is challenging, so the respite means everything."

"Cherry Trees provides a caring, supportive environment with excellent care and plenty of activities for the children to choose from."

"Thank you Cherry Trees. You make a huge difference."

"We couldn't do without Cherry Trees and you have been like extended family to us over the years."

"Thank you very much to all the staff for their sincerity, honesty and hard work in ensuring my child is well cared for."

"I have full trust in the staff at Cherry Trees"

"Thank you so much for taking the effort to organise the excellent Christmas party yesterday. P was so happy and she had such a fantastic time. Thank you for taking the effort to organise the photo sessions. What a marvellous idea!"

What Cherry Trees Means to Us – A Social Worker's View

"Thank goodness you are there, I truly believe you are a life line for many families, who would otherwise be looking to residential care for their children."

"Young people can socialise, enjoy being in a safe environment that is away from home and branch out and try activities and foods they may not usually access."

"The good working relationship with other agencies is very evident with Cherry trees. Secondly, the prompt update of any concerns is excellent."

What Cherry Trees Means to Us – Ofsted's view

"The children's home provides highly effective services that consistently exceed the standards of good. The actions of the children's home contribute to significantly improved outcomes and positive experiences for children and young people who need help, protection and care".

"Parents have confidence that their children are receiving excellent care when they come to stay. Children's needs are understood and managed exceptionally well. Some children have complex health needs, and the skills and knowledge of staff help to keep these children safe."

"The care provided to children is outstanding. Parents hold this service in high esteem because of the excellent care and support that staff provide. The manager and staff understand how essential their support is to local children and families. Parents and external professionals describe them as 'going above and beyond'".

What Cherry Trees Means to Us – Independent Visitor's view

"I believe that Cherry Trees offers excellent care to the children. They are all progressing and the home continues to give the children opportunities both in and out of the home."

"All children are having positive experiences and making progress. Achievements are rewarded and their independence skills are encouraged."

Achievements and Performance

The Home

We continue to offer a high level of specialist care to the children who stay at Cherry Trees, creating a fun and enjoyable and stable environment. Key working continues to work well in helping the children progress in a range of areas. We have gradually been increasing occupancy levels and have taken every opportunity to maximise the number of children's stays. We have experienced a continuing high level of children requiring 1:1 care due to their complex disabilities and health needs. Over 70% of the children using Cherry Trees are now receiving funding for 1:1 care.

Key achievements include:

- Achieving an Outstanding grading in our Ofsted assurance visit for the second consecutive year.
- Operating a Welfare Fund for families who are facing financial hardship as a result of the increased cost of living or other changes in circumstances.

Achievements and Performance – The Home (continued)

- Completed the creation of a cinema room, which now enables all of the children to enjoy a big screen, multi-sensory experience.
- Refurbishment of the staffroom and kitchen, creating an environment that is conducive to being able to take a much needed break as well as creating a productive work area.
- Continuing the Cherry Achievers' Tree which celebrates the achievements our children make on a monthly basis. The Achievers' Tree and the children's positivity towards this has been so encouraging, providing a welcomed recognition of progress.
- Our families were able to enjoy a Christmas party with entertainers, a family photography session and food for all dietary requirements. We were also very grateful to our supporters who helped us provide a sack of presents for each child and their families.
- We have established a programme of family and parent wellbeing events including a family inclusive cycling day and Christmas wreath-making, trout fishing, a make-up masterclass and a cocktail evening for parents.
- Our holistic support meant that not one family reached crisis point during the year.
- 14 new children successfully transitioned to Cherry Trees and we provided care to 70 children from 63 families during the year.

Fundraising

The Fundraising team have had an extremely busy year which has, with the support of our partners, fundraisers and donors, resulted in another year of success and records. This includes nearly £300k in grants from trusts and foundations, a record £111k from our St. George's Hill Golf Day, a record £26k from Trade income, a record £21k from Challenge Events, with another record of 210 supporters joining us for Jazz in the Vineyard. We also raised more than £55k from our Christmas Appeal for a second consecutive year, and enjoyed great support from our community with 850 individuals, organisations and community groups making a donation or fundraising.

Away from financial successes, we have adapted our fundraising and communications team structure to align better with the charity's needs and industry standards, which will help us maintain a strong and sustainable operational structure going forwards. As part of this, we have welcomed two new members to the team. We have also supported the inception of a Fundraising and Communications Committee, brought in new processes and policies and continue to build our involvement in the house activity.

All in all, the year has been another step forward in building our income streams and putting in place the team and structures to enable continued growth for years to come.

Report of the Directors for the Year Ended 31 March 2024 (Continued)

Achievements and Performance (continued)

a) Operational performance of the Home

- The most recent Ofsted assurance visit awarded us an "Outstanding" grading for the second consecutive year.
- We worked very closely with Surrey County Council to ensure that we have continued to deliver the maximum provision possible of Short Break Services for Children and Young People with Disabilities throughout the year, increasing our occupancy level to over 70% for the first time since 2019/20.
- Cherry Trees provided a high level of 1:1 (or even 2:1 care). More than 70% of the children attending Cherry Trees now have funding for 1:1 or 2:1 care. In 2023/24 the occupancy rate at Cherry Trees increased to an average of 73% for the year (2022/23: 67%).
- Our kitchen continues to hold The Environmental Health's (Guildford Borough Council) top grading of five stars.
- In respect of our environmental impact, we continue to minimise our food wastage and to purchase local produce where possible. Our recycling initiative is well-embedded, facilitated by the purchase of larger recycling bins. Our Green committee meets quarterly and has implemented a range of changes to reduce our carbon footprint including reducing electricity usage, installing LED lighting, moving to paperless payslips, increasing our recycling boxes and using reusable laundry eggs.

b) Future Plans

The key objectives in the coming year (2024/25) are:

- To improve on the recent level of occupancy to meet a growing demand for the use of our facilities.
- To maintain our Outstanding grading with Ofsted.
- To share our journey to achieving 'Outstanding' with other providers to enhance the quality of children's services across the county.
- To maintain the highest standards of care, whilst providing a wonderful "home from home" experience for all of our children, replacing dining room furniture with robust items that look homely rather than practical and clinical.
- To refurbish the on-call bathroom, providing a modern and inviting space for our carers to use when on call.
- Installation of air conditioning in the dining room and children's den.
- To expand our current levels of training, in both mandatory and specialist areas to ensure we are able to fully meet the growing needs of the children being referred to us.
- To continue to review the charities' environmental policies and make further reductions in Cherry Trees' carbon footprint.
- To offer a greater programme of family events enabling the whole family to enjoy a fun day out.
- To continue our robust recruitment strategy to increase our pool of carers.
- To develop our mental health and well-being support further, also ensuring that parents/carers are accessing the Welfare fund when they are experiencing financial hardship
- To gain stakeholder feedback to ascertain if Cherry Trees were to grow, whether adult provision, respite services or extra care/support services would have the most meaningful impact – agreeing Cherry Trees 5 Year Strategy.

c) Strategies to achieve our objectives in the years ahead

Our focus this year will be to embed our Outstanding care, to share this journey with others to increase high quality services available to children with complex disabilities and to focus on a growth plan. We want to ensure our services at Cherry Trees are the best they can be, whilst also designating time to establish the greatest level of need in Surrey and surrounding counties which will shape our 5 year strategy.

Delivering high quality care for our children and supporting their families effectively will continue to be our driving force. To ensure this, we will:

- Maintain our focus as primarily a children's service but seek to extend the support we can offer to the whole family who have children that access Cherry Trees. We know this is a difficult time for parents, especially of young adults, as other support can drop away;
- Review our recruitment strategy to ensure we have enough carers to reach full capacity, incorporating the need for more staff and volunteers due to the increase in complexity of children's needs;
- Invest in a high level of training for staff and share the learning of our journey to Outstanding with other organisations offering similar provision;
- Work in collaboration with parents/carers, local authorities, service users and other stakeholders to establish the greatest need in the county, which will inform our 5 year strategy; and
- Expand our supporter network and donors to enable us to deliver our 5 year strategy.

Financial Review and Policies

Against the continuing very challenging financial environment for the public bodies to whom Cherry Trees provides services, the directors report an increase in reserves of £590,179 (2023: decrease of £202,342). This is made up of a surplus of £396,996 (2023: surplus of £52,408) before net investment gains of £193,183 (2023: losses of £254,750).

a) Reserves policy and future developments

Cherry Trees' free reserves at 31 March 2024 stood at £1,919,528 (2023: £1,360,359). The directors believe that this level of free reserves is necessary to achieve the sustained provision of respite care in the long term at a time when public funding is at risk of being severely constrained and when operating costs are expected to continue to rise.

The directors are satisfied that, under normal circumstances, maintaining free reserves at a level of between 9 and 12 months of current expenditure is sufficient to meet short term funding needs.

The unrestricted Designated Strategic Expenditure Fund stood at £1,219,316 at 31 March 2024 (2023: £1,219,316). The purpose of this fund is to enable the trustees to make and implement discretionary strategic decisions and for Cherry Trees to take advantage of future growth or development opportunities as and when they arise.

b) Investment policy

The company's Memorandum of Association authorises the investment of money not immediately required for its purposes in any investments or property as may be thought fit, subject to any conditions required by law.

Our policy is to spread risk across a broad range of stocks and shares managed by our investment advisers, Quilter Cheviot, in accordance with our social, environmental and ethical policies. Performance for the year to 31 March 2024 reflects the volatility of stock markets across the world. Our accounts for the year to March 2024 show total investment gains (realised and unrealised) in the year of £193,183 (2023: losses of £254,750).

Income from investments totalled £73,341 (2023: £61,584) and helped the charity's operating result.

c) Volunteers

The charity is grateful for the varied and unstinting efforts of over 200 volunteers who are involved in service provision and fundraising. We increased our volunteer programme, welcoming many new volunteers during the year.

d) Risk management

The directors regularly monitor the major risks to which the charity is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems are in place to mitigate its exposure to the major risks. During the year the Health and Safety sub-committee, reporting quarterly to the directors, monitored the safety risks on a regular basis.

Legal, administrative and organisation details

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity is registered with the Charity Commission under charity number 800222. The directors of the charity are listed on page 1. The registered office and address of the charity is listed on page 2. Particulars of the charity's professional advisers and bankers are given on page 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Deed of Trust, and is constituted as a limited company, limited by guarantee, as defined by the Companies Act 2006. The company's constitution and governance are laid down in its Memorandum and Articles of Association. Further details relating to the company, its directors and Honorary Officers are set out on page 1.

Governing body

As the company has no share capital, no director has any interest in any shares of the company.

The business of Cherry Trees is managed by the Executive Council (see page 1), comprising directors, including the Chairman, Vice Chairman, Company Secretary and the Honorary Treasurer.

One third of the directors retire annually by rotation but may offer themselves for re-election.

Organisational management

The directors have power to delegate their responsibilities to sub-committees. The main sub-committees are:

- The Management and Finance Committee (comprising the Vice Chair, Honorary Treasurer, Chief Executive Office, Chief Operating Officer, Head of Care, Head of Fundraising and Communication and 1 other director).
- The Health & Safety Committee (comprising 2 directors, Chief Executive Officer, Chief Operating Officer, Head of Care and 3 staff).
- The Investment Committee (comprising the Hon. Treasurer and three co-opted volunteers who are all very experienced in investment matters and one of whom chairs this Committee).
- The Fundraising and Communication Committee (comprising the Vice Chair, Honorary Treasurer, Chief Operating Officer, Head of Fundraising and Communication and 2 other directors).

All sub-committees meet regularly. The directors and the other sub-committees in the year ended 31 March 2024 are detailed on page 1.

Fundraising standards

Cherry Trees operates its fundraising to the highest possible standards. We are registered with the Fundraising Regulator and abide by their Code of Fundraising Conduct. Key members of the team are members of the Chartered Institute of Fundraising (CIofF).

Cherry Trees raises funds to support its charitable activities from individuals, companies, trusts and grant making organisations through a variety of methods. These include public appeals, challenge events and community fundraising. We ensure we follow the CIofF guidance on Treating Donors Fairly – this ensures people are protected from any unreasonable or persistent intrusion on their privacy and that there is no undue pressure to donate. We aim to offer the very highest standard of supporter care.

Report of the Directors for the Year Ended 31 March 2024 (Continued)

Legal, administrative and organisation details (continued)

STATEMENT OF RESPONSIBILITIES

The directors are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure for the year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

Each director, who was a director of the company at the date this report was approved, has taken all steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information (as defined by the Companies Act 2006) and ensure that the auditors are aware of all relevant information (as defined). As far as each director is aware, there is no relevant audit information of which the charity's auditors are unaware. This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

AUDITORS

Azets Audit Services Limited, having signified their willingness to continue in office, will be proposed for re-appointment at the Annual General Meeting in accordance with the Companies Act.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD:



Heath Williams – Chairman

Date: 17 September, 2024

Independent Auditor's Report to the Trustees of Cherry Trees

Opinion

We have audited the financial statements of Cherry Trees (the 'charitable company') for the year ended 31 March 2024 which comprise Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the report of the trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Limited

Azets Audit Services Limited (Statutory Auditor)
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Date: 17 September 2024

Azets Audit Services Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities (including Income and Expenditure account) for the Year Ended 31 March 2024

	Notes	Unrestricted funds £ 2024	Restricted funds £ 2024	Total funds £ 2024	Total funds £ 2023
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2a	563,248	250,638	813,886	630,791
Charitable activities	2b	176,042	-	176,042	147,580
Service level agreements	4	971,268	-	971,268	742,002
Other income	4	19,008	-	19,008	19,690
Investment income	3	73,341	-	73,341	61,584
Total		1,802,907	250,638	2,053,545	1,601,647
EXPENDITURE ON					
Charitable activities	5	1,334,877	231,468	1,566,345	1,462,552
Support expenditure	6	90,204	-	90,204	86,687
Total		1,425,081	231,468	1,656,549	1,549,239
NET INCOMING RESOURCES BEFORE INVESTMENT GAINS/(LOSSES)		377,826	19,170	396,996	52,408
Net gains/(losses) on investments		193,183	-	193,183	(254,750)
Net incoming/(outgoing) resources		571,009	19,170	590,179	(202,342)
Transfers between funds		(4,471)	4,471	-	-
Net movement in funds		566,538	23,641	590,179	(202,342)
Total funds brought forward 1 April		4,451,826	153,206	4,605,032	4,807,374
TOTAL FUNDS CARRIED FORWARD		5,018,364	176,847	5,195,211	4,605,032

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Statement of Financial Position
At 31 March 2024

		Unrestricted funds £ 2024	Restricted funds £ 2024	Total funds £ 2024	Total funds £ 2023
FIXED ASSETS					
Investments	11	2,693,527	-	2,693,527	2,514,291
Tangible fixed assets	12	1,733,482	146,038	1,879,520	1,872,151
		4,427,009	146,038	4,573,047	4,386,442
CURRENT ASSETS					
Inventories		1,500	-	1,500	164
Debtors	13	245,563	-	245,563	155,992
Cash at bank		471,154	30,809	501,963	154,713
		718,217	30,809	749,026	310,869
CREDITORS					
Amounts falling due within one year	14	126,862	-	126,862	92,279
NET CURRENT ASSETS		591,355	30,809	622,164	218,590
TOTAL ASSETS LESS CURRENT LIABILITIES		5,018,364	176,847	5,195,211	4,605,032
FUNDS	15				
Unrestricted funds				5,018,364	4,451,826
Restricted funds				176,847	153,206
TOTAL FUNDS				5,195,211	4,605,032

The notes form part of these financial statements

Statement of Financial Position (continued)
At 31 March 2024

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees on 17 September 2024 and were signed on its behalf by:



Heath Williams
Director

The notes form part of these financial statements

Statement of Cash Flows
for the Year Ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities:		
Net incoming / (outgoing) for the year	590,179	(202,342)
Depreciation of tangible assets	94,989	86,970
Revaluation of investments	(192,401)	202,203
Loss on disposal of fixed assets	1,594	1,961
(Profit) / loss on disposal of investments	(784)	52,546
Investment income received	(73,341)	(61,584)
(Increase) / decrease in receivables	(89,571)	1,080
(Increase) / decrease in inventories	(1,336)	436
Increase / (decrease) in amounts payable	34,583	(35,872)
Net cash flow from operating activities	363,912	45,398
Cash flows from investing activities:		
Proceeds from sale of investments and tangible fixed assets	256,306	382,893
Purchase of tangible fixed assets	(103,952)	(42,101)
Purchase of investments	(251,343)	(418,749)
Investment income received	73,341	61,584
Net cash (used in) investing activities	(25,648)	(16,373)
Net increase in cash and cash equivalents	338,264	29,025
Cash and cash equivalents at the beginning of the reporting period	482,569	453,544
Cash and cash equivalents at the end of the reporting period	820,833	482,569

Analysis of cash and cash equivalents and of net debt

	At 1 April 2023 £	Cash Flows £	Other non-cash changes £	At 31 March 2024 £
Cash on deposit with investment fund managers	327,856	(8,986)	-	318,870
Cash at bank and in hand	154,713	347,250	-	501,963
Total cash and cash equivalents	482,569	338,264	-	820,833

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
Cherry Trees is a private company limited by guarantee and is incorporated and domiciled in Great Britain and registered in England and Wales under the Companies Act 2006. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities is given in page 4.

The financial statements of the charitable company, 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', the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared on an historic cost basis except for the revaluation of investments.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income
All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is deferred only when the charity has to fulfil conditions before becoming entitled to the income. Contract income from public bodies has been included as incoming resources from charitable activities and is accounted for on a receivable basis, and recognised as soon as there is evidence of unconditional entitlement. Legacies are included when the charity is advised by a personal representative of an estate that payment will be made and the amount can be quantified.

Grants
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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.

Capitalisation and depreciation of tangible fixed assets
All tangible fixed assets are included at cost. Items of fixtures, fittings and equipment with a cost of less than £100 are not capitalised. An impairment review is carried out annually.

Depreciation has been provided as follows:

Freehold land	- not depreciated
Freehold buildings	- 2% per annum, on a straight line basis
Building improvements	- 5%-20% per annum, on a straight line basis
Equipment/fittings	- 25% per annum, on a reducing balance basis
Motor vehicles	- 25% per annum, on a straight line basis

Notes to the Financial Statements (continued)
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES (continued)

Investments
Fixed asset investments are included in the Statement of Financial Position at market value. The gains, losses and income of these investments are taken to the SOFA as arising.

Inventories
Inventories are stated at the lower of cost and net realisable value. Provision is made for damaged, obsolete and slow moving stock where appropriate.

Debtors and creditors receivable/payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds, including designated funds, can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are those unrestricted funds which have been set aside by the trustees with the intention of being used for an essential spend or future purpose.

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.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgments in applying accounting policies and key sources of estimation uncertainty
The application of accounting standards and policies requires the directors to make estimates and assumptions about future events that directly affect the company's reported financial condition and operating performance. The accounting estimates and assumptions discussed are those that the directors consider to be most critical to its financial statements. An accounting estimate is considered critical if both a) the nature of estimates or assumptions is material due to the level of subjectivity and judgment involved, and b) the impact within a reasonable range of outcomes of the estimates and assumptions is material to the company's financial condition or operating performance. Due to the nature of the limited transactions of the company, the directors consider that there are no significant accounting estimates and assumptions.

2a. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	496,854	532,450
Legacies	301,000	88,000
Tax recoverable on Gift Aid	16,032	10,341
	813,886	630,791

Donations include £107,750 for the second year of a five year funding package by the National Lottery Community Fund valued at £497,500 over its full term.

2b. CHARITABLE ACTIVITIES

	2024	2023
	£	£
Events	172,131	141,446
Merchandise	2,587	4,110
Local lottery	1,324	2,024
	176,042	147,580

3. INVESTMENT INCOME

	2024	2023
	£	£
Investment dividend income and interest received	73,341	61,584

4. INCOME FROM SERVICE LEVEL AGREEMENTS AND OTHER INCOME

	Activity	2024	2023
		£	£
Contract income	Service level agreements (mainly Surrey County Council)	971,268	742,002
Other income	Parental and other income	910	250
Other income	Rent receivable	18,098	19,440
		19,008	19,690

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 6)	Totals
	£	£	£
Service level agreements	1,276,920	90,204	1,367,124
Fundraising wages	185,828	-	185,828
Event expenses	50,163	-	50,163
Fundraising administrative expenses	37,531	-	37,531
Other	15,903	-	15,903
	1,566,345	90,204	1,656,549

Of the above costs, £231,468 (2023: £289,166) were attributable to restricted funds and £1,425,080 (2023: £1,260,073) were attributable to unrestricted funds.

6. SUPPORT COSTS

	2024	2023
	£	£
Governance – audit fees	11,640	8,400
Other	78,564	78,287
	90,204	86,687

7. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	11,640	8,400

8. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

There was no trustees' remuneration or other benefits for the year ended 31 March 2024 (2023: £nil).

Trustees' expenses
There were no trustees' expenses due or paid for the year ended 31 March 2024 (2023: £nil).

Key management personnel
The total amount of employee benefits received by key management personnel is £180,992 (2023: £186,545).

9a. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	1,072,490	993,605
Social security costs	89,454	85,672
Defined contribution pension costs	38,801	34,739
	1,200,745	1,114,016

	2024	2023
Average monthly number of employees during the year	48	49

There are no employees who received total employee benefits (excluding employer pension costs) of more than £60,000 (2023: none)

9b. PENSION CONTRIBUTIONS

	2024	2023
	£	£
Defined contribution pension costs	38,801	34,739
Defined contribution pension creditor	6,585	6,305

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	339,890	290,901	630,791
Charitable activities	147,580	-	147,580
Service level agreements	742,002	-	742,002
Other income	19,690	-	19,690
Investment income	61,584	-	61,584
Total	1,310,746	290,901	1,601,647
EXPENDITURE ON			
Charitable activities	1,173,386	289,166	1,462,552
Support expenditure	86,687	-	86,687
	1,260,073	289,166	1,549,239
NET OUTGOING RESOURCES	50,673	1,735	52,408
Net losses on investments	(254,750)	-	(254,750)
Net movement in funds	(204,077)	1,735	(202,342)
Total funds brought forward 1 April 2022	4,655,903	151,471	4,807,374
TOTAL FUNDS CARRIED FORWARD 31 March 2023	4,451,826	153,206	4,605,032

11. INVESTMENTS

	2024 £	2023 £
Listed Investments		
Opening market value	2,186,435	2,405,328
Less: Disposals at opening book value (Proceeds: £256,306 gain: £784)	(255,522)	(435,439)
Add: Acquisitions at cost	251,343	418,749
Net gains/(losses) on revaluation	192,401	(202,203)
Closing market value	2,374,657	2,186,435
Unlisted Investments – cash or cash equivalents		
Broker dealing accounts	318,870	327,856
Investments at market value	2,693,527	2,514,291
Listed Investments		
Historical cost	1,781,966	1,800,201

12. TANGIBLE FIXED ASSETS

	Freehold Property	Building Improvements	Motor Vehicles	Fixtures & Fittings	Totals
	£	£	£	£	£
COST					
At 1 April 2023	2,215,518	261,164	84,769	334,434	2,895,885
Additions	-	52,750	-	51,202	103,952
Disposals	-	-	-	(19,821)	(19,821)
At 31 March 2024	2,215,518	313,914	84,769	365,815	2,980,016
DEPRECIATION					
At 1 April 2023	647,052	44,839	84,769	247,074	1,023,734
Charge for the year	36,811	23,537	-	34,641	94,989
Released on disposal	-	-	-	(18,227)	(18,227)
At 31 March 2024	683,863	68,376	84,769	263,488	1,100,496
NET BOOK VALUE					
At 31 March 2024	1,531,655	245,538	-	102,327	1,879,520
At 31 March 2023	1,568,466	216,325	-	87,360	1,872,151

13. DEBTORS

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	134,294	74,248
Prepayments and accrued income	111,269	81,744
	245,563	155,992

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	26,408	40,140
Other creditors	6,585	6,662
Social security and other taxes	24,952	24,937
Accruals and deferred income	68,917	20,540
	126,862	92,279

15. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	3,232,510	566,538	3,799,048
Designated Strategic Expenditure Fund	1,219,316	-	1,219,316
	4,451,826	566,538	5,018,364
Restricted funds			
Medical room	1,500	(375)	1,125
Sensory projects	13,601	(1,133)	12,468
Specialist equipment	11,510	(2,253)	9,257
Children's entertainment and activities	-	-	-
Bursaries	-	-	-
Mini bus and associated running costs	-	-	-
Hoists	852	(213)	639
Playroom Project	13,920	(3,481)	10,439
Garden Project	98,451	(6,854)	91,597
Roof repairs	3,580	(512)	3,068
Welfare and COVID-19 appeals	15	21,129	21,144
Bridge and events	-	-	-
Sponsored visits	1,778	(1,462)	316
Household	3,650	45	3,695
Fundraising development	-	-	-
Care staff development	-	-	-
Activities room	4,349	18,750	23,099
	153,206	23,641	176,847
TOTAL FUNDS	4,605,032	590,179	5,195,211

15. MOVEMENT IN FUNDS (continued)

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

	Incoming resources	Resources expended/ transferred	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,991,619	(1,425,081)	566,538
Designated Strategic Expenditure Fund	-	-	-
	1,991,619	(1,425,081)	566,538
Restricted funds			
Medical room	-	(375)	(375)
Sensory Projects	-	(1,133)	(1,133)
Specialist Equipment	-	(2,253)	(2,253)
Children's entertainment and activities	17,559	(17,559)	-
Bursaries	1,500	(1,500)	-
Mini bus and associated running costs	-	-	-
Hoists	-	(213)	(213)
Playroom Project	-	(3,481)	(3,481)
Garden Project	-	(6,854)	(6,854)
Roof	-	(512)	(512)
Welfare fund	30,650	(9,521)	21,129
Bridge and events	-	-	-
Sponsored visits	141,250	(142,712)	(1,462)
Household	1,400	(1,355)	45
Fundraising development	24,750	(24,750)	-
Care staff development	13,000	(13,000)	-
Activities room	25,000	(6,250)	18,750
	255,109	(231,468)	23,641
	2,246,728	(1,656,549)	590,179

The restricted funds are represented at the balance sheet date by cash £30,809 and fixed assets net book value £146,038.

Cherry Trees is hugely indebted to local individuals and organisations for their generosity, which has enabled these projects and the ongoing care to be expanded and improved.

16. CAPITAL AND OTHER COMMITMENTS

At 31 March 2024 Cherry trees had capital commitments of £11,498 (2023: £nil) for future capital expenditure contracts not provided in the financial statements.

There are no other financial commitments at the year end (2023: £nil).

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	813,886	630,791
Investment income	73,341	61,584
	887,227	692,375
Charitable activities		
Other income	195,050	167,270
Contract Income	971,268	742,002
Total incoming resources	2,053,545	1,601,647
EXPENDITURE		
Charitable activities		
Wages	874,589	799,891
Social security	68,283	65,392
Pensions	30,873	27,620
Rates and service charge	11,467	10,092
Insurance	25,298	22,872
Light and heat	16,987	18,338
Telephone, postage and stationery	7,312	5,671
Bursaries granted	3,837	1,507
Direct supplies	59,907	55,063
Depreciation	94,989	86,970
Loss on disposal of assets	1,594	1,960
Sundries	10,686	8,213
Repairs and maintenance	26,822	37,426
Travel, subsistence and volunteer expenses	8,381	8,385
Staff training	24,154	36,064
Bad debts	11,741	18,867
	1,276,920	1,204,331
Management costs		
Fundraising wages	185,828	170,496
Accountancy, compliance and advisory	77,117	76,790
Marketing, Event expenses and printing	87,694	71,520
Bank charges	1,447	1,497
Stockbroker charges	15,903	16,205
	367,989	336,508
Governance costs		
Auditors' remuneration	11,640	8,400
Total resources expended	1,656,549	1,549,239
Net income/(expenditure)	396,996	52,408

CHERRY TREES

England & Wales - Charity number 800222

Accounts

REGISTERED COMPANY NUMBER: 02241223
REGISTERED CHARITY NUMBER: 800222

Report of the Trustees and

Financial Statements

for the Year Ended 31 March 2023

for

Cherry Trees

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Company Information
for the Year Ended 31 March 2023

Registered Charity number	800222
HONORARY PRESIDENT:	Gertrude Harris
HONORARY VICE PRESIDENT:	Jeffrey Knight
DIRECTORS AND TRUSTEES **DIRECTORS (Executive Council):**	Heath Williams (Chair) Mark Clement (Chair – resigned 23 November 2022) Simon Runton (Vice Chair) David Marshall (Hon. Treasurer) Mike Evans Deborah Powlesland Sue Walker Ailsa Dooley Eileen Bruce (appointed 21 June 2022) Clive Strong (appointed 29 November 2022)
SENIOR MANAGEMENT TEAM:	Claire Bryant (Chief Executive Officer) Clare Colborne-Baber (Chief Operating Officer) Paula Rankin (Head of Care) Jane Hunnable (Head of Fundraising – left 30 April 2022) Robert Hope (Head of Fundraising and Communication – appointed 22 June 2022)
COMPANY SECRETARY:	Deborah Powlesland
HON. TREASURER:	David Marshall
MANAGEMENT AND FINANCE COMMITTEE At 31 March 2023	David Marshall (Chair) Claire Bryant (Chief Executive Officer) Clare Colborne-Baber (Chief Operating Officer) Mike Evans Paula Rankin (Head of Care) Simon Runton Robert Hope (Head of Fundraising and Communication – appointed 22 June 2022)
HEALTH AND SAFETY COMMITTEE: At 31 March 2023	Sue Walker (Chair) Paula Rankin (Head of Care) Sarah Pritchard Claire Bryant (Chief Executive Officer) Jeff Fox Gloria Poole
INVESTMENT COMMITTEE: At 31 March 2023	Roger Cuming (Chair) Tom Harris Peter Regan David Marshall (Hon. Treasurer)

Company Information
for the Year Ended 31 March 2023 (continued)

REGISTERED OFFICE:	Cherry Trees School Lane East Clandon Guildford Surrey GU4 7RS
AUDITORS:	Azets Audit Services Limited Statutory Auditors & Chartered Accountants Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ
INVESTMENT ADVISERS:	Quilter Cheviot One Kingsway London WC2B 6AN
BANKERS:	National Westminster Bank Plc 151 High Street Guildford Surrey GU1 3AH

Recruitment and Training of Directors

Directors are competent persons who through residence, occupation or employment or otherwise have specialist knowledge of an area of expertise of benefit to the Charity. Directors are selected for particular skills (e.g. legal or accounting) or experience in the care sector. One Director is a parent of a child who has respite care on a regular basis.

Most Directors, upon appointment, are already familiar with the practical work of the Company.
A Director induction pack is in operation which covers:

- the obligations of Trustees and the sub-committee structure and terms of reference
- the Memorandum and Articles of Association
- the resourcing and the current financial position as set out in the latest published accounts and management accounts for the current period
- Charity Commission Trustee literature
- future plans and objectives

Cherry Trees (Registered Company Number: 02241223)

Chairman's Report
for the Year Ended 31 March 2023

The year under review reflects another very strong and impactful performance. I was delighted and proud when Cherry Trees was formally awarded an Outstanding judgement by Ofsted during the year. 2009 was the last time that Cherry Trees was awarded this judgement, one that is rarely awarded by Ofsted. The judgement affirms that the care and support that we provide the children and their families is outstanding. This is due, in no small part, to the hard work and dedication of our team of staff and all those who support us as volunteers, fundraisers and donors. Every single person involved in the charity helps to make a real and lasting difference to the lives of the children and families who need us.

During the year, we have increased occupancy and have continued to invest in our facilities. We have also invested in mental health and well-being interventions for our children, their families and our staff team to ensure that no one reaches crisis.

While the year ahead will undoubtedly pose new challenges, I am confident that Cherry Trees will overcome them and continue to provide the outstanding standard of service that those in our care expect and deserve. Care and support that keeps families together and empowers children with disabilities to have fulfilled lives.

Our key priorities:

Providing High Quality Care (incorporating staff development, improving outcomes for children and their families); **Ensuring Sustainability** (in both finance and occupancy); and **Growth / Continuous Improvement** (by listening to families, working with the local authorities to understand their needs, and building better facilities).

Highlights for the year:

- We were awarded an Outstanding judgement by Ofsted;
- We were awarded a three year contract with Surrey County Council for the provision of overnight short break services for children and young people with disabilities;
- We supported 75 families and 8 new children joined us;
- We have continued to improve our facilities by commencing the creation of a cinema room, which will enable our children to fully participate in a big-screen experience, redecorating our dining room and bedrooms, installing new flooring and refurbishing our downstairs cloakroom;
- We organised 5 wellbeing events for parent/carers and staff; organising specific events for the children's dads/male carers who we know are often reluctant to attend events and access support; and
- We continued to reach out to families in neighbouring counties and boroughs including Hampshire, East Sussex, Richmond, Kingston and Wandsworth.

Looking forward, it is clear that the demand for our service is greater now than at any previous time. The pressures of the pandemic are still being felt, however our families now have the additional strain of the huge increase in cost of living to navigate. We will continue to ensure we listen to families who have children with disabilities to ensure we are doing everything we can to help support them.

I would like to extend a heartfelt thank you to all our staff, volunteers, trustees and supporters who continue to make Cherry Trees what it is; a place where children have fun and develop and a place that helps keeps families together. I would also like to thank the many families who have commented on the significant part that Cherry Trees has made in ensuring that they can not only continue to function as a family but also see the contribution that a loving care environment can make to their child's well-being.

Signed .....

Heath Williams – Chairman

Date: 13 September, 2023

Purpose of the Charity & Public Benefit

Purpose of the Charity

Cherry Trees is a charity providing home from home specialist short breaks for children and young people aged 0-19 with a range of disabilities including learning, physical and sensory impairments.

Set in the village of East Clandon, near Guildford, Cherry Trees provides a high quality service within a relaxed and caring setting. Founded in 1980 by a group of parents and doctors, Cherry Trees is a lifeline for the many families, children and young people regularly cared for here, whether it be after school for a few hours, a weekend or even a couple of weeks stay.

We believe that every child is an individual with the right to enjoy a normal pattern of life within the community appropriate to his/her age. Cherry Trees is dedicated to ensure this is achieved for all of the children and young people who come to us.

Cherry Trees is a unique place, providing professional care in a safe, stimulating and fun environment, where every child is valued for who they are. It is a community that is dedicated to children and young people, enabling them to spend time with friends and enjoy new experiences and opportunities, while their families have a much-needed break.

More information can be found at **www.cherrytrees.org.uk**.

Public benefit

The Directors confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The provision of short breaks by Cherry Trees is available to any child who meets the Cherry Trees criteria and has disabilities which Cherry Trees staff are trained to manage.

For any family unable to secure a Children's Services care plan, Cherry Trees has for many years heavily subsidised the rates charged for direct bookings by parents. Where parents are still unable to secure short breaks at Cherry Trees there is a Bursary Scheme available which positively discriminates in favour of those less able to pay.

What Cherry Trees Means to Us – A Parent's View

"O loves going to Cherry Trees, and we are so sad he will have to leave this year. He has a great time when he goes. We get great feedback each time and they are also on top of his meds too. The staff are great with him and he has made some great friendships too. It's an amazing place! Just wish there was one for adults!"

"I am grateful to the staff and key worker for taking the time to read the hand over notes that I send every time to Cherry Trees, and I work very closely with them, updating them on any developments, appointment follow ups etc. The Bindi on P's forehead is a very important aspect of our culture and tradition, and we are very pleased that Cherry Trees staff ensure that P has her Bindi on. They respect P's feelings."

"Cherry Trees is essential to us functioning as a family."

"Cherry Trees means the world to us as a family. Words cannot express how amazing you all are."

What Cherry Trees Means to Us – A Social Worker's View

"Cherry Trees are amazing! There is excellent communication from the staff. There are so many children in need of support and not enough services so Cherry Trees are "lifesaving" for parents and families."

"The staff have an excellent understanding of the young people's needs and support them well."

What Cherry Trees Means to Us – Ofsted's view

'Children with complex communication difficulties have a voice in this home. Staff are phenomenal in promoting choice for each individual child and in understanding the specific ways in which each child communicates.'

'Parents and carers are overwhelmingly positive about the high standard of care and the quality of children's short-stay experiences. One parent said, "Staff support is like an extension of family.'

What Cherry Trees Means to Us – Independent Visitor's view

"The welfare fund is over and above expectations in providing support to families and a vital lifeline to those who may need to use it."

"Feedback received from parents and professionals is consistently positive; young people are identified as making progress with their communication, personal care, independence skills and socialisation. There is a wide variety of activities and events available for the young people to participate in and individual likes and interests are catered for."

"Young people have positive experiences when they stay at CT's. They have the opportunity to participate in a variety of activities and the chance to try new experiences. It sounds an amazing experience to be involved in a production of The Tempest."

Achievements and Performance

The Home

We continue to offer a high level of specialist care to the children who stay at Cherry Trees, creating a fun and enjoyable and stable environment. Key working (i.e. whereby an individual member of staff assumes primary responsibility for every child's care at Cherry Trees) continues to work well in helping the children progress in a range of areas. Since the end of "social distancing" we have gradually been increasing occupancy levels and have taken every opportunity to maximise the number of children's stays. We have experienced a continuing high level of children requiring 1:1 care due to their complex disabilities and health needs. Over 50% of the children using Cherry Trees are now receiving funding for 1:1 care.

Key achievements include:

- Achieving an Outstanding grading in our Ofsted assurance visit.
- Successfully tendering for a new contract with Surrey County Council. We are delighted to have secured this new contract for an initial three year period, with possible contract extensions of a further four years.
- Cherry Trees has continued to provide face to face delivery of services and has sought to maximise occupancy levels at all times. We have remained fully open throughout the year, only closing for our planned closure periods.
- Operating a Welfare Fund for families who are facing financial hardship as a result of the pandemic or other changes in circumstances.

Achievements and Performance – The Home (continued)

- We have redecorated our dining room and bedrooms with new, colourful murals and have replaced flooring.
- Commencing the creation of a cinema room, which will enable all of the children to enjoy a big screen, multi-sensory experience.
- Continuing the Cherry Achievers' Tree which celebrates the achievements our children make on a monthly basis. The Achievers' Tree and the children's positivity towards this has been so encouraging, providing a much needed recognition of progress.
- Our children were able to enjoy Christmas with a trip to Santa's Grotto. We were also very grateful to our supporters who helped us provide a sack of presents for each child and their families.
- Our Mental Health Working Group focussed on increasing support to our children, parents and staff, setting up a programme of family and parent wellbeing events including a fully funded family farm visit and a parent cocktail evening.
- Our holistic support meant that not one family reached crisis point during this very stressful year.
- Reaching out to families in need from neighbouring Boroughs/Counties including Hampshire, East Sussex, Richmond, Kingston and Wandsworth.
- 8 new children successfully transitioned to Cherry Trees.

Fundraising

The year included many new records when it came to fundraising. A record 204 people attended Opera under the Stars and we have a record number of clothing banks around the county. A huge £84k was raised at the St George's Hill Golf Day. A near 1,000 Christmas Card packs were sold. The Christmas Appeal broke £70k for the first time. A record 800+ people attended the Christmas Market.

In total, 1076 individuals, organisations or companies gave 2290 donations. This is 144 more supporters and 401 more donations than the previous year, and our highest numbers for both since at least 2018/19. Of the 1076 supporters, 884 were individuals, with 112 companies, 47 community groups, and 33 trusts or foundations also giving their support.

Fundraising income totalled £778k. This is £269k more than the previous year. Expenditure for the year was £242k. The net result of £536k is £235k more than the previous year. Both the gross and net totals are the highest the charity has had since at least 2014/15

The year also saw the team put in place a number of foundation blocks to shape the way the team work and help grow engagement and income. These include defining revenue boundaries, confirming roles and responsibilities, agreeing the fundraising values and compiling a list of projects and needs that support the team's development.

Report of the Directors for the Year Ended 31 March 2023 (Continued)

Achievements and Performance (continued)

a) Operational performance of the Home

- The most recent Ofsted assurance visit awarded us an "Outstanding" grading.
- We worked very closely with Surrey County Council to ensure that we have continued to deliver the maximum provision possible of Short Break Services for Children and Young People with Disabilities throughout the year.
- Cherry Trees provided a high level of one to one (or even two to one care). More than 50% of the children attending Cherry Trees now have funding for one to one or two to one care. In 2022/23 the occupancy rate at Cherry Trees increased to an average of 67% for the year (2021/22: 65%).
- Our kitchen continues to hold The Environmental Health's (Guildford Borough Council) top grading of five stars.
- In respect of our environmental impact, we continue to minimise our food wastage and to purchase local produce where possible. Our recycling initiative is well-embedded, facilitated by the purchase of larger recycling bins.
- Our new booking system for care visits is well-embedded.

b) Future Plans

The key objectives in the coming year (2023/24) are:

- To improve on the recent level of utilisation of occupancy to meet a growing demand for the use of our facilities. This will require us to invest in further staff resource to cover for the increased staff sickness/isolation experienced due to and following COVID-19.
- To refurbish our staffroom, ensuring that our staff team continue to feel valued.
- To fund and invest in further carbon-reduction measures to continue our drive to reduce our environmental impact.
- To complete the installation of our cinema room.
- To maintain our Outstanding grading with Ofsted.
- To maintain the highest standards of care, whilst providing a wonderful "home from home" experience for all of our children, replacing dining room furniture with robust items that look homely rather than practical and clinical.
- To increase our net income from Fundraising and achieve a ratio of gross income to costs of at least 2.2x.
- To expand our current levels of training, in both mandatory and specialist areas to ensure we are able to fully meet the growing needs of the children being referred to us.
- To continue to review the charities' environmental policies and make further reductions in Cherry Trees' carbon footprint.
- To roll out online booking capability within our new booking system so that parents are able to request care visits online.
- To offer family events enabling the whole family to enjoy a fun day out.
- To continue our robust recruitment strategy to increase our pool of carers.
- To develop our mental health and well-being support further, also ensuring that parents/carers are accessing the Welfare fund when they are experiencing financial hardship
- To gain stakeholder feedback to ascertain if Cherry Trees were to grow, whether adult provision, respite services or extra care/support services would have the most meaningful impact.

Report of the Directors for the Year Ended 31 March 2023 (Continued)

Achievements and Performance (continued)

c) Strategies to achieve our objectives in the years ahead

Consolidation and refurbishment remain our main priorities over the coming year. We do not plan any further extension of the house: it is as big as it can usefully be on the site. We are aiming to limit the size of future deficits through higher fundraising and more efficient use of our facilities.

Delivering high quality care for our children will continue to be our driving force. To ensure this, we will:

- Maintain our focus as primarily a children's service but seek to extend the support we can offer to the whole family who have children who access Cherry Trees. We know this is a difficult time for parents, especially of young adults, as other support can drop away.
- Review and manage the current spending constraints without reducing the quality or level of respite care that we provide.
- Invest in a high level of training for staff and work closely and share learning with other organisations offering similar provision.

Financial Review and Policies

Against the continuing very challenging financial environment for the public bodies to whom Cherry Trees provides services, the Directors report a surplus of £52,408 (2022: deficit of £88,350) before net investment losses of £254,750 (2022: gains of £98,399).

We also report that Reserves decreased in the year by £202,342 (2022: increase of £10,049). This is made up of a £52,408 surplus on operations plus the mainly unrealised losses on the investment portfolio of £254,750.

a) Reserves policy and future developments

Cherry Trees' free reserves at 31 March 2023 stood at £1,360,359 (2022: £1,517,606). The Directors believe that this level of free reserves is necessary to achieve the sustained provision of respite care in the long term at a time when public funding is at risk of being severely constrained and when operating costs are expected to rise.

The Directors are satisfied that, under normal circumstances, maintaining free reserves at a level of between 9 and 12 months of current expenditure is sufficient to meet short term funding needs.

The unrestricted Designated Strategic Expenditure Fund stood at £1,219,316 at 31 March 2023 (2022: £1,219,316). The purpose of this fund is to enable the trustees to make and implement discretionary strategic decisions and for Cherry Trees to take advantage of future growth or development opportunities as and when they arise.

b) Investment policy

The company's Memorandum of Association authorises the investment of money not immediately required for its purposes in any investments or property as may be thought fit, subject to any conditions required by law. Our policy is to spread risk across a broad range of stocks and shares managed by our investment advisers, Quilter Cheviot, in accordance with our social, environmental and ethical policies. Performance for the year to 31 March 2023 reflects the volatility of stock markets across the world. Our accounts for the year to March 2023 show total investment losses (realised and unrealised) in the year of £254,750 (2022: gains of £98,399). Income from investments totalled £61,584 (2022: £55,757) and helped the charity's operating result.

c) Volunteers

The charity is grateful for the varied and unstinting efforts of over 200 volunteers who are involved in service provision and fundraising. We increased our volunteer programme, welcoming many new volunteers during the year.

d) Risk management

The Directors regularly monitor the major risks to which the charity is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems are in place to mitigate its exposure to the major risks. During the year the Health and Safety sub-committee, reporting quarterly to the Directors, monitored the safety risks on a regular basis.

Legal, administrative and organisation details

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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).

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity is registered with the Charity Commission under charity number 800222. The directors of the charity are listed on page 1. The registered office and address of the charity is listed on page 2. Particulars of the charity's professional advisers and bankers are given on page 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Deed of Trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company's constitution and governance are laid down in its Memorandum and Articles of Association. Further details relating to the company, its Directors and Honorary Officers are set out on page 1.

Governing body

As the company has no share capital, no director has any interest in any shares of the company.

The business of Cherry Trees is managed by the Executive Council (see page 1), comprising Directors, including the Chairman, Vice Chairman, Company Secretary and the Honorary Treasurer.

One third of the Directors retire annually by rotation but may offer themselves for re-election.

Organisational management

The Directors have power to delegate their responsibilities to sub-committees. The main sub-committees are:

- The Management and Finance Committee (comprising the Vice Chair, Honorary Treasurer, Chief Executive Office, Chief Operating Officer, Head of Care, Head of Fundraising and Communication and 1 other Director).
- The Health & Safety Committee (comprising 1 Director, Chief Executive Officer, Head of Care and 3 staff).
- The Investment Committee (comprising the Hon. Treasurer and three co-opted volunteers who are all very experienced in investment matters and one of whom chairs this Committee).

All sub-committees meet regularly. The Directors and the other sub-committees in the year ended 31 March 2023 are detailed on page 1.

Fundraising standards

Cherry Trees operates its fundraising to the highest possible standards. We are registered with the Fundraising Regulator and abide by their Code of Fundraising Conduct. Key members of the team are members of the Chartered Institute of Fundraising (CIofF).

Cherry Trees raises funds to support its charitable activities from individuals, companies, trusts and grant making organisations through a variety of methods. These include public appeals, challenge events and community fundraising. We ensure we follow the CIofF guidance on Treating Donors Fairly – this ensures people are protected from any unreasonable or persistent intrusion on their privacy and that there is no undue pressure to donate. We aim to offer the very highest standard of supporter care.

Report of the Directors for the Year Ended 31 March 2023 (Continued)

Legal, administrative and organisation details (continued)

STATEMENT OF RESPONSIBILITIES

The Directors are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure for the year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Directors are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

Each Director, who was a director of the company at the date this report was approved, has taken all steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information (as defined by the Companies Act 2006) and ensure that the auditors are aware of all relevant information (as defined). As far as each director is aware, there is no relevant audit information of which the charity's auditors are unaware. This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

AUDITORS

Azets Audit Services Limited, having signified their willingness to continue in office, will be proposed for re-appointment at the Annual General Meeting in accordance with the Companies Act.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD:



Heath Williams – Chairman

13 September 2023

Cherry Trees (Registered Company Number: 02241223)

Independent Auditor's Report to the Trustees of Cherry Trees

Opinion

We have audited the financial statements of Cherry Trees (the 'charitable company') for the year ended 31 March 2023 which comprise Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the report of the trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Limited

Azets Audit Services Limited (Statutory Auditor)
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Date: 13 September 2023

Azets Audit Services Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities (including Income and Expenditure account) for the Year Ended 31 March 2023

	Notes	Unrestricted funds £ 2023	Restricted funds £ 2023	Total funds £ 2023	Total funds £ 2022
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2a	339,890	290,901	630,791	418,821
Charitable activities	2b	147,580	-	147,580	90,627
Service level agreements	4	742,002	-	742,002	739,307
Other income	4	19,690	-	19,690	27,639
Investment income	3	61,584	-	61,584	55,757
Total		1,310,746	290,901	1,601,647	1,332,151
EXPENDITURE ON					
Charitable activities	5	1,173,386	289,166	1,462,552	1,341,083
Support expenditure	6	86,687	-	86,687	79,418
Total		1,260,073	289,166	1,549,239	1,420,501
NET INCOMING RESOURCES BEFORE INVESTMENT GAINS/(LOSSES)		50,673	1,735	52,408	(88,350)
Net (losses)/gains on investments		(254,750)	-	(254,750)	98,399
Net (outgoing)/incoming resources		(204,077)	1,735	(202,342)	10,049
Transfers between funds		-	-	-	-
Net movement in funds		(204,077)	1,735	(202,342)	10,049
Total funds brought forward 1 April		4,655,903	151,471	4,807,374	4,797,325
TOTAL FUNDS CARRIED FORWARD		4,451,826	153,206	4,605,032	4,807,374

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Statement of Financial Position
At 31 March 2023

		Unrestricted funds £ 2023	Restricted funds £ 2023	Total funds £ 2023	Total funds £ 2022
FIXED ASSETS					
Investments	11	2,501,559	12,732	2,514,291	2,723,421
Tangible fixed assets	12	1,731,677	140,474	1,872,151	1,918,981
		4,233,236	153,206	4,386,442	4,642,402
CURRENT ASSETS					
Inventories		164	-	164	600
Debtors	13	155,992	-	155,992	157,072
Cash at bank		154,713	-	154,713	135,451
		310,869	-	310,869	293,123
CREDITORS					
Amounts falling due within one year	14	92,279	-	92,279	128,151
NET CURRENT ASSETS		218,590	-	218,590	164,972
TOTAL ASSETS LESS CURRENT LIABILITIES		4,451,826	153,206	4,605,032	4,807,374
FUNDS	15				
Unrestricted funds				4,451,826	4,655,903
Restricted funds				153,206	151,471
TOTAL FUNDS				4,605,032	4,807,374

The notes form part of these financial statements

Statement of Financial Position (continued)
At 31 March 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees on 13 September 2023 and were signed on its behalf by:

Heath Williams
Director

Statement of Cash Flows
for the Year Ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities:		
Net (outgoing) / incoming for the year	(202,342)	10,049
Depreciation of tangible assets	86,970	92,062
Revaluation of investments	202,203	(60,814)
Loss on disposal of fixed assets	1,961	5,093
Loss / (profit) on disposal of investments	52,546	(37,586)
Investment income received	(61,584)	(55,757)
Decrease / (increase) in receivables	1,080	(54,035)
Decrease / (increase) in inventories	436	(190)
(Decrease) / increase in amounts payable	(35,872)	13,965
Net cash flow from operating activities	45,398	(87,213)
Cash flows from investing activities:		
Proceeds from sale of investments and tangible fixed assets	382,893	617,318
Purchase of tangible fixed assets	(42,101)	(146,312)
Purchase of investments	(418,749)	(408,340)
Investment income received	61,584	55,757
Net cash (used in)/provided by investing activities	(16,373)	118,423
Net increase in cash and cash equivalents	29,025	31,210
Cash and cash equivalents at the beginning of the reporting period	453,544	422,334
Cash and cash equivalents at the end of the reporting period	482,569	453,544

Analysis of cash and cash equivalents and of net debt

	At 1 April 2022 £	Cash Flows £	Other non-cash changes £	At 31 March 2023 £
Cash on deposit with investment fund managers	318,093	9,763	-	327,856
Cash at bank and in hand	135,451	19,262	-	154,713
Total cash and cash equivalents	453,544	29,025	-	482,569

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Cherry Trees is a private company limited by guarantee and is incorporated and domiciled in Great Britain and registered in England and Wales under the Companies Act 2006. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities is given in page 4.

The financial statements of the charitable company, 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', the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared on an historic cost basis except for the revaluation of investments.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is deferred only when the charity has to fulfil conditions before becoming entitled to the income. Contract income from public bodies has been included as incoming resources from charitable activities and is accounted for on a receivable basis, and recognised as soon as there is evidence of unconditional entitlement. Legacies are included when the charity is advised by a personal representative of an estate that payment will be made and the amount can be quantified.

Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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.

Capitalisation and depreciation of tangible fixed assets

All tangible fixed assets are included at cost. Items of fixtures, fittings and equipment with a cost of less than £100 are not capitalised. An impairment review is carried out annually.

Depreciation has been provided as follows:

Freehold land	- not depreciated
Freehold buildings	- 2% per annum, on a straight line basis
Building improvements	- 5%-20% per annum, on a straight line basis
Equipment/fittings	- 25% per annum, on a reducing balance basis
Motor vehicles	- 25% per annum, on a straight line basis

1. ACCOUNTING POLICIES (continued)

Investments
Fixed asset investments are included in the Statement of Financial Position at market value. The gains, losses and income of these investments are taken to the SOFA as arising.

Inventories
Inventories are stated at the lower of cost and net realisable value. Provision is made for damaged, obsolete and slow moving stock where appropriate.

Debtors and creditors receivable/payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds, including designated funds, can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are those unrestricted funds which have been set aside by the trustees with the intention of being used for an essential spend or future purpose.

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.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgments in applying accounting policies and key sources of estimation uncertainty
The application of accounting standards and policies requires the directors to make estimates and assumptions about future events that directly affect the company's reported financial condition and operating performance. The accounting estimates and assumptions discussed are those that the directors consider to be most critical to its financial statements. An accounting estimate is considered critical if both a) the nature of estimates or assumptions is material due to the level of subjectivity and judgment involved, and b) the impact within a reasonable range of outcomes of the estimates and assumptions is material to the company's financial condition or operating performance. Due to the nature of the limited transactions of the company, the directors consider that there are no significant accounting estimates and assumptions.

Notes to the Financial Statements (continued) for the Year Ended 31 March 2023

2a. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	532,450	396,953
Legacies	88,000	1,000
Tax recoverable on Gift Aid	10,341	20,868
	630,791	418,821

Donations include £116,000 for the first year of a five year funding package by the Big Lottery Fund valued at £497,500 over its full term. The final £30,000 of earlier Lottery funding was received during the previous year.

2b. CHARITABLE ACTIVITIES

	2023	2022
	£	£
Events	141,446	85,933
Merchandise	4,110	2,692
Local lottery	2,024	2,002
	147,580	90,627

3. INVESTMENT INCOME

	2023	2022
	£	£
Investment dividend income and interest received	61,584	55,757

4. INCOME FROM SERVICE LEVEL AGREEMENTS AND OTHER INCOME

	Activity	2023	2022
		£	£
Contract income	Service level agreements (mainly Surrey County Council)	742,002	739,307
Other income	Parental and other income	250	1,385
Other income	Rent receivable	19,440	23,255
Government grants	Job Retention Scheme	-	2,999
		19,690	27,639

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 6)	Totals
	£	£	£
Service level agreements	1,204,331	86,687	1,291,018
Fundraising wages	170,496	-	170,496
Event expenses	39,358	-	39,358
Fundraising administrative expenses	32,162	-	32,162
Other	16,205	-	16,205
	1,462,552	86,687	1,549,239

Of the above costs, £289,166 (2022: £161,418) were attributable to restricted funds and £1,260,073 (2022: £1,259,083) were attributable to unrestricted funds.

6. SUPPORT COSTS

	2023	2022
	£	£
Governance – audit fees	8,400	8,400
Other	78,287	71,018
	86,687	79,418

7. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	8,400	8,400

8. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

There was no trustees' remuneration or other benefits for the year ended 31 March 2023 (2022: £nil).

Trustees' expenses
There were no trustees' expenses due or paid for the year ended 31 March 2023 (2022: £nil).

Key management personnel
The total amount of employee benefits received by key management personnel is £186,545 (2022: £175,686).

9a. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	993,605	923,231
Social security costs	85,672	74,423
Defined contribution pension costs	34,739	33,974
	1,114,016	1,031,628

	2023	2022
Average monthly number of employees during the year	49	49

There are no employees who received total employee benefits (excluding employer pension costs) of more than £60,000 (2022: none)

9b. PENSION CONTRIBUTIONS

	2023	2022
	£	£
Defined contribution pension costs	34,739	33,974
Defined contribution pension creditor	6,305	5,401

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	264,301	154,520	418,821
Charitable activities	90,627	-	90,627
Service level agreements	739,307	-	739,307
Other income	27,639	-	27,639
Investment income	55,757	-	55,757
Total	1,177,631	154,520	1,332,151
EXPENDITURE ON			
Charitable activities	1,179,665	161,418	1,341,083
Support expenditure	79,418	-	79,418
	1,259,083	161,418	1,420,501
NET OUTGOING RESOURCES	(81,452)	(6,898)	(88,350)
Net gains on investments	98,399	-	98,399
Net movement in funds	16,947	(6,898)	10,049
Total funds brought forward 1 April 2021	4,638,956	158,369	4,797,325
TOTAL FUNDS CARRIED FORWARD 31 March 2022	4,655,903	151,471	4,807,374

11. INVESTMENTS

	2023 £	2022 £
Listed Investments		
Opening market value	2,405,328	2,514,925
Less: Disposals at opening book value (Proceeds: £382,893 loss: £52,546)	(435,439)	(578,751)
Add: Acquisitions at cost	418,749	408,340
Net (losses)/gains on revaluation	(202,203)	60,814
Closing market value	2,186,435	2,405,328
Unlisted Investments – cash or cash equivalents		
Broker dealing accounts	327,856	318,093
Investments at market value	2,514,291	2,723,421
Listed Investments		
Historical cost	1,800,201	1,754,273

12. TANGIBLE FIXED ASSETS

	Freehold Property	Building Improvements	Motor Vehicles	Fixtures & Fittings	Totals
	£	£	£	£	£
COST					
At 1 April 2022	2,215,518	251,640	84,769	322,171	2,874,098
Additions	-	9,524	-	32,577	42,101
Disposals	-	-	-	(20,314)	(20,314)
At 31 March 2023	2,215,518	261,164	84,769	334,434	2,895,885
DEPRECIATION					
At 1 April 2022	610,242	24,453	84,769	235,653	955,117
Charge for the year	36,810	20,386	-	29,774	86,970
Released on disposal	-	-	-	(18,353)	(18,353)
At 31 March 2023	647,052	44,839	84,769	247,074	1,023,734
NET BOOK VALUE					
At 31 March 2023	1,568,466	216,325	-	87,360	1,872,151
At 31 March 2022	1,605,276	227,187	-	86,518	1,918,981

13. DEBTORS

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	74,248	99,456
Prepayments and accrued income	81,744	57,616
	155,992	157,072

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	40,140	75,869
Other creditors	6,662	5,979
Social security and other taxes	24,937	17,788
Accruals and deferred income	20,540	28,515
	92,279	128,151

15. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	3,436,587	(204,077)	3,232,510
Designated Strategic Expenditure Fund	1,219,316	-	1,219,316
	4,655,903	(204,077)	4,451,826
Restricted funds			
Medical room	2,000	(500)	1,500
Sensory projects	14,734	(1,133)	13,601
Specialist equipment	4,983	6,527	11,510
Children's entertainment and activities	-	-	-
Bursaries	-	-	-
Mini bus and associated running costs	4,759	(4,759)	-
Hoists	276	576	852
Playroom Project	18,559	(4,639)	13,920
Garden Project	98,004	447	98,451
Roof repairs	4,092	(512)	3,580
Welfare and COVID-19 appeals	115	(100)	15
Bridge and events	500	(500)	-
Sponsored visits	2,474	(696)	1,778
Household	975	2,675	3,650
Fundraising development	-	-	-
Care staff development	-	-	-
Activities room	-	4,349	4,349
	151,471	1,735	153,206
TOTAL FUNDS	4,807,374	(202,342)	4,605,032

Notes to the Financial Statements (continued) for the Year Ended 31 March 2023

15. MOVEMENT IN FUNDS (continued)

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

	Incoming resources	Resources expended/ transferred	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,310,746	(1,514,823)	(204,077)
Designated Strategic Expenditure Fund	-	-	-
	1,310,746	(1,514,823)	(204,077)
Restricted funds			
Medical room	-	(500)	(500)
Sensory Projects	-	(1,133)	(1,133)
Specialist Equipment	9,000	(2,473)	6,527
Children's entertainment and activities	10,101	(10,101)	-
Bursaries	13,500	(13,500)	-
Mini bus and associated running costs	-	(4,759)	(4,759)
Hoists	1,136	(560)	576
Playroom Project	-	(4,639)	(4,639)
Garden Project	7,300	(6,853)	447
Roof	-	(512)	(512)
Welfare fund	1,305	(1,405)	(100)
Bridge and events	2,800	(3,300)	(500)
Sponsored visits	190,900	(191,596)	(696)
Household	7,510	(4,835)	2,675
Fundraising development	33,000	(33,000)	-
Care staff development	10,000	(10,000)	-
Activities room	4,349	-	4,349
	290,901	(289,166)	1,735
	1,601,647	(1,803,989)	(202,342)

The restricted funds are wholly represented at the balance sheet date by investments.

Cherry Trees is hugely indebted to local individuals and organisations for their generosity, which has enabled these projects and the ongoing care to be expanded and improved.

16. FINANCIAL COMMITMENTS

There are no financial commitments at the year end.

CHERRY TREES

England & Wales - Charity number 800222

Accounts

REGISTERED COMPANY NUMBER: 02241223
REGISTERED CHARITY NUMBER: 800222

Report of the Trustees and

Financial Statements

for the Year Ended 31 March 2022

for

Cherry Trees

Cherry Trees (Registered Company Number: 02241223)

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Company Information for the Year Ended 31 March 2022

Registered Charity number	**800222**
HONORARY VICE PRESIDENT:	Jeffrey Knight
DIRECTORS AND TRUSTEES **DIRECTORS (Executive Council):**	Mark Clement (Chair) Simon Runton (Vice Chair) David Marshall (Hon. Treasurer - appointed 28 June 2021) Phillipa Chapman (resigned 1 March 2022) Mike Evans Deborah Powlesland Sue Walker Heath Williams (appointed 26 April 2021) Ailsa Dooley (appointed 28 June 2021) Adrian Thompson (Hon. Treasurer – resigned 28 June 2021) Eileen Bruce (appointed 21 June 2022)
SENIOR MANAGEMENT TEAM:	Claire Bryant (Chief Executive Officer) Clare Colborne-Baber (Chief Operating Officer) Paula Rankin (Head of Care) Jane Hunnable (Head of Fundraising – left 30 April 2022) Robert Hope (Head of Fundraising and Communication – appointed 22 June 2022)
COMPANY SECRETARY:	Deborah Powlesland
HON. TREASURER:	David Marshall
MANAGEMENT AND FINANCE COMMITTEE At 31 March 2022	David Marshall (Chair) Claire Bryant (Chief Executive Officer) Clare Colborne-Baber (Chief Operating Officer) Mike Evans Paula Rankin (Head of Care) Simon Runton Jane Hunnable (Head of Fundraising – left 30 April 2022) Robert Hope (Head of Fundraising and Communication – appointed 22 June 2022)
HEALTH AND SAFETY COMMITTEE: At 31 March 2022	Sue Walker (Chair) Paula Rankin (Head of Care) Sarah Pritchard Claire Bryant (Chief Executive Officer) Jeff Fox Gloria Poole
INVESTMENT COMMITTEE: At 31 March 2022	Roger Cuming (Chair) Tom Harris Peter Regan David Marshall

Company Information
for the Year Ended 31 March 2022 (continued)

REGISTERED OFFICE:	Cherry Trees School Lane East Clandon Guildford Surrey GU4 7RS
AUDITORS:	Azets Audit Services Limited Statutory Auditors & Chartered Accountants Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ
INVESTMENT ADVISERS:	Quilter Cheviot One Kingsway London WC2B 6AN
BANKERS:	National Westminster Bank Plc 151 High Street Guildford Surrey GU1 3AH

Recruitment and Training of Directors

Directors are competent persons who through residence, occupation or employment or otherwise have specialist knowledge of the area of benefit. Directors are selected for particular skills (e.g. legal or accounting) or experience in the care sector. One Director is a parent of a child who has respite care on a regular basis.

Most Directors, upon appointment, are already familiar with the practical work of the Company.
A Director induction pack is in operation which covers:

- the obligations of Trustees and the sub-committee structure and terms of reference
- the Memorandum and Articles of Association
- the resourcing and the current financial position as set out in the latest published accounts and management accounts for the current period
- Charity Commission Trustee literature
- future plans and objectives

Chairman's Report
for the Year Ended 31 March 2022

The year under review reflects another strong and impactful performance despite the ongoing challenges arising from the COVID 19 pandemic. Sadly, we have seen a real increase in the need for mental health support this year, as a result we invested in mental health and well-being interventions for our children, their families and our staff team to ensure that no one reaches crisis.

Even though we have experienced our first COVID 19 outbreaks this year, through the dedication of our staff team covering additional shifts, Cherry Trees has continued providing face to face delivery of services. I am very proud to say that, as a result, we provided a meaningful lifeline to all of our families, which meant that not one experienced family breakdown.

While the year ahead will undoubtedly pose new challenges, I am confident that Cherry Trees will overcome them and continue to provide a standard of service that those in our care expect and deserve. Care and support that keeps families together and empowers children with disabilities to have fulfilled lives.

Our key priorities:

Providing High Quality Care (incorporating staff development, improving outcomes for children and their families); **Ensuring Sustainability** (in both finance and occupancy); and **Growth / Continuous Improvement** (by listening to families, working with the local authorities to understand their needs, and building better facilities).

Highlights for the year:

- We supported 75 families and 6 new children joined us;
- We have continued to improve our facilities by replacing our soft play facilities, through volunteer effort converted a disused shower room to a new bedroom and undertook a major garden refurbishment, resulting in an amazing fully accessible space for our children to enjoy all year round;
- Organised 5 Well-being events for parent/carers and staff; organising specific events for the children's dads/male carers who we know are often reluctant to attend events and access support;
- Achieved 2/3 areas of 'Outstanding' in our Ofsted inspection, overall grading 'Good';
- Put on a range of 'COVID safe' fundraising events, enabling our supporters to experience some form of normality again whilst enabling us to raise much needed funds;
- Welcomed 2 Members of Parliament to Cherry Trees, asking them to advocate for families with children with disabilities to ensure they regain much needed services and support that they have lost during the pandemic;
- We continued to reach out to families in neighbouring counties and boroughs including Hampshire, East Sussex, Richmond, Kingston and Wandsworth; and
- We increased our volunteer programme, welcoming 1 new volunteer to our accounting and finance team and 1 new driver.

This year in particular has shown us how just much our service means to so many families. The children in our care have significantly progressed and parent/carers have coped well, even with the significant challenges facing them. We have extended our support to ensure that our main aim; to prevent family breakdown, was achieved.

Looking forward, it is clear that the demand for our service is greater now than at any previous time. The pressures of the pandemic are still prevalent, however our families now have the additional strain of the huge increase in cost of living to navigate. We will continue to ensure we listen to families who have children with disabilities to ensure we are doing everything we can to help support them.

I would like to extend a heartfelt thank you to all our staff, volunteers, trustees and supporters who continue to make Cherry Trees what it is; a place where children have fun and develop and a place that helps keeps families together. I would also like to thank the many families who have commented on the significant part that Cherry Trees has made in ensuring that they can not only continue to function as a family but also see the contribution that a loving care environment can make to their child's well-being.

Signed ..... Mark Clement

Mark Clement – Chairman

Date: 17/09/2022

Purpose of the Charity & Public Benefit

Purpose of the Charity

Cherry Trees is a charity providing home from home specialist short breaks for children and young people aged 0-19 with a range of disabilities including learning, physical and sensory impairments.

Set in the village of East Clandon, near Guildford, Cherry Trees provides a high quality service within a relaxed and caring setting. Founded in 1980 by a group of parents and doctors, Cherry Trees is a lifeline for the many families, children and young people regularly cared for here, whether it be after school for a few hours, a weekend or even a couple of weeks stay.

We believe that every child is an individual with the right to enjoy a normal pattern of life within the community appropriate to his/her age. Cherry Trees is dedicated to ensure this is achieved for all of the children and young people who come to us.

Cherry Trees is a unique place, providing professional care in a safe, stimulating and fun environment, where every child is valued for who they are. It is a community that is dedicated to children and young people, enabling them to spend time with friends and enjoy new experiences and opportunities, while their families have a much-needed break.

More information can be found at **www.cherrytrees.org.uk**.

Public benefit

The Directors confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The provision of short breaks by Cherry Trees is available to any child who meets the Cherry Trees criteria and has disabilities which Cherry Trees staff are trained to manage.

For any family unable to secure a Children's Services care plan, Cherry Trees has for many years heavily subsidised the rates charged for direct bookings by parents. Where parents are still unable to secure short breaks at Cherry Trees there is a Bursary Scheme available which positively discriminates in favour of those less able to pay.

What Cherry Trees Means to Us – A Parent's View

"Thank you all so much for the wonderful support you have given to L and the family...We can't find enough words to thank you, but we do thank you from the bottom of our hearts."

"We can't begin to thank you enough for all the consistent support you have given us. For the time on the phone, the advice and the fact you cared about the whole family. We have valued enormously the respite time we have had to recharge and that your outstanding care has meant that we could be free from concerns over whether he would be OK while away from us."

"Just wanted to say a huge thank you for the Santa event today....so much thought had gone into it...it felt very special."

"What a lovely surprise to receive a pile of unexpected presents for the family....It was so incredible and touching to get something. I haven't received an unknown present for a long time....and had forgotten the surprise and joy of receiving something unexpected. Thank you for reminding me of that feeling – you brought so much more than a bag of presents."

What Cherry Trees Means to Us – A Social Worker's View

"They are inclusive and work towards providing social activities to each young person's individual needs. They communicate effectively with both parents and Social Services. They request invites to the young person's review and also keep up to date with the specialised schools in the area. Parents speak highly of the care they give their children, and the children enjoy attending.

I have always found CTs to be an excellent service and they provide an invaluable resource for families"

What Cherry Trees Means to Us – A Commissioning Officer's View

"Thank you for everything you and the team are doing to keep provision going at Cherry Trees in the current situation"

What Cherry Trees Means to Us – Independent Visitor's view

"The welfare fund is over and above expectations in providing support to families and a vital lifeline to those who may need to use it"

"Feedback received from parents and professionals is consistently positive; young people are identified as making progress with their communication, personal care, independence skills and socialisation. There is a wide variety of activities and events available for the young people to participate in and individual likes and interests are catered for"

"CT's goes over and above to support the young people and their families. From providing activities to the young people who were unable to go in whilst isolating, to rescuing parents and young people from the roadside"

Achievements and Performance

The Home

We continue to offer a high level of specialist care to the children who stay at Cherry Trees, creating a fun and enjoyable and stable environment. Key working (i.e. whereby an individual member of staff assumes primary responsibility for every child's care at Cherry Trees) continues to work well in helping the children progress in a range of areas. For a large part of this year, we have had to reduce our level of operational capacity in order to adhere to Government guidelines on "social distancing" but have kept this under review and have increased occupancy when we have been able. We have experienced a continuing high level of children requiring 1:1 care due to their complex disabilities and health needs. Approximately 45%-50% of the children using Cherry Trees are now receiving funding for 1:1 care.

Key achievements include:

- Cherry Trees has continued to provide face to face delivery of services throughout the pandemic and has sought to maximise occupancy levels at all times. We have remained fully open throughout the year, only closing for our planned closure periods.
- Operating a Welfare Fund for families who are facing financial hardship as a result of the pandemic or other changes in circumstances.
- We have replaced our soft play facilities and completed a major garden refurbishment project, which will provide year-round access to essential outside space for all of our children.
- Completing the conversion of a store room to a Chill Room and the creation of an 11th bedroom to help us keep up with the increase in demand for our service.
- Created a Quiet room for children to have their medication, in a private space that is homely rather than clinical.

Achievements and Performance – The Home (continued)

- Continuing the Cherry Achievers' Tree which celebrates the achievements our children make on a monthly basis. The Achievers' Tree and the children's positivity towards this has been so encouraging, especially during the pandemic, providing a much needed recognition of progress.
- For those families that have not been able to access our facilities due to having COVID, we have been in regular communication by phone and video calls to ensure that all of our families have continued to feel part of the Cherry Trees community.
- Sadly due to government restrictions we had to cancel our family Christmas party, however we were still able to allow families to celebrate this festive time together by arranging an outdoor Christmas grotto and delivering a sack of presents to each and every family at home.
- Achieving 'Good' in our Ofsted Assurance Visit, with 2/3 areas awarded 'Outstanding'.
- Our Mental Health Working Group focussed on increasing support to help support our children, parents and staff, setting up a programme of family and parent wellbeing events including a fully funded Fathers' Fishing Day, Mothers' Picnic and Pamper, a pottery painting evening and a Topgolf event.
- Our holistic support meant that not one family reached crisis point during this very stressful year.
- Reaching out to families in need from neighbouring Boroughs/Counties including Hampshire, East Sussex, Richmond, Kingston and Wandsworth.
- 6 new children successfully transitioned to Cherry Trees.
- We have extended our contract with Surrey County Council for a further year.

Fundraising

Fundraising had a very challenging year, with the pandemic continuing to have an impact on our public events programme and our community fundraising activity. We had to reforecast our expected income down during the first half of the year, however, the team managed to achieve gross income of £510k (£600k in 2021) by year end. This was due to a strong Spring Appeal performance and consistently strong Trusts income, which offset reductions in events and community due to cancellations. The team achieved a net income result of £302k (£398k in 2021) due to cost monitoring.

The team worked hard to put on 'COVID safe' events where we could, working in close partnership with new supporters, along with our loyal fundraisers, volunteers and other donors to ensure that our vital funds weren't significantly impacted as a result of the pandemic. Although many events had to be modified in line with government restrictions, we were very keen not to cancel events; not just to ensure that fundraising activity continued but also to enable our supporters to attend safe social events to regain some form of 'normality'.

Key achievements included:

- Raising the highest amount we have ever achieved at our Patrons golf day at St George's Hill – raising a phenomenal £62,000. Enormous thanks to our wonderful Patron Jeremy Lowe.
- With great thanks to all donors, but special thanks to Martin Grant Homes for their generous £10,000 donation for the Big Give Appeal which raised £28,479.
- One of the only charities locally that were able to put on a Christmas market, supported by Allianz UK which raised the most amount we ever have at a Christmas market.
- Had a range of wonderful events at High Clandon Vineyard with great support from our committed Patron Sibylla Tindale and husband Bruce, with an 'Art & Sculptures in the Vineyard Event', exclusive concert by Allaluce Quartet, the celebration of abstract art at the In My Mind's Eye event and Sparkling Melodies photography showcasing the beauty of care raising £23,236.
- Developed our close links with National Trust, Hatchlands, putting on 4 events throughout the year including a Christmas grotto for the Cherry Trees families.
- Hosted a Diversity and Inclusion Training event for Western Digital, raising £10,640.
- Enjoyed a family fun day at Woking FC with a celebrity football match which raised just over £13,000 which was split between Cherry Trees and 3 other charities.
- Moved our long-standing Bridge League back to in-person events as soon as we were able.

Achievements and Performance – Fundraising (continued)

- Our amazing Patron Shane Richie raised £5673 for Cherry Trees through TV appearances and donation of tickets to his live performance.
- We had a range of truly inspirational people take on running, cycling, walking, climbing and swimming challenges to raise donations for Cherry Trees, a special mention to Vishal Madham who has a sister that comes to Cherry Trees, who raised a very impressive £3,000 for the tough challenge he took on.
- Many of our 200+ community volunteers continued to support us through the year from knitting items for us to sell, supporting at events, delivering impact reports, baking, driving, supporting with admin and finance functions and undertaking house and garden renovations. We can't thank them enough.

Although there have been many challenges this year with COVID restrictions, the team have really enjoyed the opportunities to see our supporters again by putting on some in person events which were gratefully received by many. The hope is that next year we can develop these further along with relaunching our school programmes and engaging more corporate supporters in a similar way that we did with Western Digital to help people understand the real meaning of inclusion and diversity.

a) Operational performance of the Home

- We have continued to work very closely with Surrey County Council to ensure that we have continued to deliver the maximum provision permitted of Short Break Services for Children and Young People with Disabilities throughout the COVID-19 pandemic.

- Cherry Trees provided a high level of one to one (or even two to one care). In 2021/22 the occupancy rate at Cherry Trees averaged 65% for the year as we needed to continue the reduced operational capacity in order to adhere to Government "social distancing" requirements.

- The most recent Ofsted assurance visit awarded us a "Good" grading. During our inspections it was highlighted that several elements of "outstanding" practice were seen.

- Our kitchen continues to hold The Environmental Health's (Guildford Borough Council) top grading of five stars.

- In respect of our environmental impact, we continue to minimise our food wastage and to purchase local produce where possible. Our recycling initiative is well-embedded, facilitated by the purchase of larger recycling bins.

- We have implemented a new booking system for care visits.

b) Future Plans

The key objectives in the coming year (2022/23) are:

- To improve on the recent level of utilisation of occupancy to meet a growing demand for the use of our facilities while continuing to adhere to Government guidelines, this will require us to invest in further staff resource to cover for the constant staff sickness/isolation due to COVID-19.
- To successfully tender for a new contract with Surrey County Council (SCC) when the current contract expires on 31st March, 2023, after 5.3 years. We are delighted to have successfully partnered with SCC for many years.
- To fund the redesign and refurbishment of our front garden, following the refurbishment of our main garden this year, to provide fully accessible, year-round access to this area.
- To strive for an Outstanding grading with Ofsted.
- To maintain the highest standards of care, whilst providing a wonderful "home from home" experience for all of our children, replacing dining room furniture and sofa's with robust items that look homely rather than practical and clinical.
- To refurbish the staff kitchen area and on call room to ensure staff feel valued and looked after.

b) Future Plans (continued)

- To increase our net income from Fundraising and achieve a ratio of gross income to costs of at least 2.2.
- To expand our current levels of training, in both mandatory and specialist areas to ensure we are able to fully meet the growing needs of the children being referred to us.
- To continue to review the charities' environmental policies and make further reductions in Cherry Trees' carbon footprint.
- To roll out online booking capability within our new booking system so that parents are able to request care visits online.
- To offer family events, when permitted, enabling the whole family to enjoy a fun day out.
- To continue our robust recruitment strategy to increase our pool of carers.
- To develop our mental health and well-being support further, also ensuring that parents/carers are accessing the Welfare fund when they are experiencing financial hardship
- To gain stakeholder feedback to ascertain if Cherry Trees were to grow, whether adult provision, respite services or extra care/support services would have the most meaningful impact.

c) Strategies to achieve our objectives in the years ahead

Consolidation and refurbishment remain our main priorities over the coming year. We do not plan any further extension of the house: it is as big as it can usefully be on the site. We are aiming to limit the size of future deficits through higher fundraising and more efficient use of our facilities.

Delivering high quality care for our children will continue to be our driving force. To ensure this, we will:

- Maintain our focus as primarily a children's service but seek to extend the support we can offer to the whole family who have children who access Cherry Trees. We know this is a difficult time for parents, especially of young adults, as other support can drop away;
- To review and manage the current spending constraints without reducing the quality or level of respite care that we provide;
- Invest in a high level of training for staff and work closely and share learning with other organisations offering similar provision.

Financial Review and Policies

Against the continuing very challenging financial environment for the public bodies to whom Cherry Trees provides services, the Directors report a deficit of £88,350 (2021: surplus of £119,481) before net investment gains of £98,399 (2021: gains of £554,595).

We also report that Reserves increased in the year by £10,049 (2021: increase of £674,076). This is made up of a £88,350 deficit result on operations plus the mainly unrealised gains on the investment portfolio of £98,399.

Home operating income decreased by £3,214 with some families unable to use their full packages in the year as we were required to reduce our operational capacity to adhere to Government guidelines on "social distancing". Our capacity utilisation averaged 65% during the year (2021: 63%).

Total costs (i.e. running the Home, fundraising and administration costs) increased from £1,337,222 in 2020/21 to £1,420,501 in 2021/22. This increase is primarily due to increased direct care costs during the year.

a) Reserves policy and future developments

Cherry Trees' free reserves at 31 March 2022 stood at £1,517,606 (2021: £1,548,836). The Directors believe that this level of free reserves is necessary to achieve the sustained provision of respite care in the long term at a time when public funding is at risk of being severely constrained and when operating costs are expected to rise. The Directors are expecting annual deficits for the coming years as uncertainties resulting from the COVID-19 pandemic continue to arise.

The Directors are satisfied that, under normal circumstances, maintaining free reserves at a level of between 9 and 12 months of current expenditure is sufficient to meet short term funding needs. At present, however, the Directors believe that it is advisable to retain an additional amount in free reserves in order to ensure the financial viability of Cherry Trees in these unprecedented times. Historically, it has been necessary for the Directors to utilise free reserves to fund operational deficits and it is this experience, together with Ofsted requirements regarding the ongoing financial sustainability of Cherry Trees, which has resulted in the decision to increase the level of free reserves in the short term.

The unrestricted Designated Strategic Expenditure Fund stood at £1,219,316 at 31 March 2022 (2021: £1,219,316). The purpose of this fund is to enable the trustees to make and implement discretionary strategic decisions and for Cherry Trees to take advantage of future growth or development opportunities as and when they arise.

b) Investment policy

The company's Memorandum of Association authorises the investment of money not immediately required for its purposes in any investments or property as may be thought fit, subject to any conditions required by law. Our policy is to spread risk across a broad range of stocks and shares managed by our investment advisers, Quilter Cheviot. Performance for the year to 31 March 2022 was aided by the recovery of investment values from the initial negative impact of COVID-19 on stock markets across the world. Our accounts for the year to March 2022 show total investment gains (realised and unrealised) in the year of £98,399 (2021: gains of £554,595). Income from investments totalled £55,757 (2021: £52,418) and helped the Home's operating result.

c) Volunteers

The charity is grateful for the varied and unstinting efforts of over 200 volunteers who are involved in service provision and Fundraising. We increased our volunteer programme, welcoming 2 new volunteers during the year; 1 driver and 1 volunteer in the accounting and finance team.

d) Risk management

The Directors regularly monitor the major risks to which the charity is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems are in place to mitigate its exposure to the major risks. During the year the Health and Safety sub-committee, reporting quarterly to the Directors, monitored the safety risks on a regular basis.

Legal, administrative and organisation details

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. 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 2015).

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity is registered with the Charity Commission under charity number 800222. The directors of the charity are listed on page 1. The registered office and address of the charity is listed on page 2. Particulars of the charity's professional advisers and bankers are given on page 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Deed of Trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company's constitution and governance are laid down in its Memorandum and Articles of Association. Further details relating to the company, its Directors and Honorary Officers are set out on page 1.

Governing body

As the company has no share capital, no director has any interest in any shares of the company.

The business of Cherry Trees is managed by the Executive Council (see page 1), comprising Directors, including the Chairman, Vice Chairman, Company Secretary and the Honorary Treasurer.

One third of the Directors retire annually by rotation but may offer themselves for re-election.

Organisational management

The Directors have power to delegate their responsibilities to sub-committees. The main sub-committees are:

- The Management and Finance Committee (comprising the Vice Chair, Honorary Treasurer, Chief Executive Office, Chief Operating Officer, Head of Care, Head of Fundraising and Marketing and 1 other Director).
- The Health & Safety Committee (comprising 1 Director, Chief Executive Officer, Head of Care and 3 staff).
- The Investment Committee (comprising the Hon. Treasurer and three co-opted volunteers who are all very experienced in investment matters and one of whom chairs this Committee).

All sub-committees meet regularly. The Directors and the other sub-committees in the year ended 31 March 2022 are detailed on page 1.

Fundraising standards

Cherry Trees operates its fundraising to the highest possible standards. We are registered with the Fundraising Regulator and abide by their Code of Fundraising Conduct. Key members of the team are members of the Chartered Institute of Fundraising (CIofF).

Cherry Trees raises funds to support its charitable activities from individuals, companies, trusts and grant making organisations through a variety of methods. These include public appeals, challenge events and community fundraising. We ensure we follow the CIofF guidance on Treating Donors Fairly – this ensures people are protected from any unreasonable or persistent intrusion on their privacy and that there is no undue pressure to donate. We aim to offer the very highest standard of supporter care.

Report of the Directors for the Year Ended 31 March 2022 (Continued)

Legal, administrative and organisation details (continued)

STATEMENT OF RESPONSIBILITIES

The Directors are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure for the year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Directors are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

Each Director, who was a director of the company at the date this report was approved, has taken all steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information (as defined by the Companies Act 2006) and ensure that the auditors are aware of all relevant information (as defined). As far as each director is aware, there is no relevant audit information of which the charity's auditors are unaware. This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

AUDITORS

Azets Audit Services Limited, having signified their willingness to continue in office, will be proposed for re-appointment at the Annual General Meeting in accordance with the Companies Act.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD:

Mark Clement – Chairman

14/09/2022

Cherry Trees (Registered Company Number: 02241223)

Independent Auditor's Report to the Trustees of Cherry Trees

Opinion

We have audited the financial statements of Cherry Trees (the 'charitable company') for the year ended 31 March 2022 which comprise Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the report of the trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Limited

Azets Audit Services Limited (Statutory Auditor)
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Date: 14 September 2022

Azets Audit Services Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities
(including Income and Expenditure account)
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £ 2022	Restricted funds £ 2022	Total funds £ 2022	Total funds £ 2021
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2a	264,301	154,520	418,821	584,588
Charitable activities	2b	90,627	-	90,627	15,812
Service level agreements	4	739,307	-	739,307	741,636
Other income	4	27,639	-	27,639	62,249
Investment income	3	55,757	-	55,757	52,418
Total		1,177,631	154,520	1,332,151	1,456,703
EXPENDITURE ON					
Charitable activities	5	1,179,665	161,418	1,341,083	1,261,695
Support expenditure	6	79,418	-	79,418	75,527
Total		1,259,083	161,418	1,420,501	1,337,222
NET INCOMING RESOURCES BEFORE INESTMENT GAINS		(81,452)	(6,898)	(88,350)	119,481
Net gains/(losses) on investments		98,399	-	98,399	554,595
Net incoming/(outgoing) resources		16,947	(6,898)	10,049	674,076
Transfers between funds		-	-	-	-
Net movement in funds		16,947	(6,898)	10,049	674,076
Total funds brought forward 1 April		4,638,956	158,369	4,797,325	4,123,249
TOTAL FUNDS CARRIED FORWARD		4,655,903	151,471	4,807,374	4,797,325

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Statement of Financial Position
At 31 March 2022

		Unrestricted funds £ 2022	Restricted funds £ 2022	Total funds £ 2022	Total funds £ 2021
FIXED ASSETS					
Investments	11	2,710,434	12,987	2,723,421	2,685,538
Tangible fixed assets	12	1,780,497	138,484	1,918,981	1,870,805
		4,490,931	151,471	4,642,402	4,556,343
CURRENT ASSETS					
Inventories		600	-	600	410
Debtors	13	157,072	-	157,072	103,037
Cash at bank		135,451	-	135,451	251,721
		293,123	-	293,123	355,168
CREDITORS					
Amounts falling due within one year	14	128,151	-	128,151	114,186
NET CURRENT ASSETS		164,972	-	164,972	240,982
TOTAL ASSETS LESS CURRENT LIABILITIES		4,655,903	151,471	4,807,374	4,797,325
FUNDS	15				
Unrestricted funds				4,655,903	4,638,956
Restricted funds				151,471	158,369
TOTAL FUNDS				4,807,374	4,797,325

The notes form part of these financial statements

Statement of Financial Position (continued)
At 31 March 2022

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees on 14/09/2022 and were signed on its behalf by:

Mark Clement
Director

Statement of Cash Flows
for the Year Ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities:		
Net incoming / (outgoing) for the year	10,049	674,076
Depreciation of tangible assets	92,062	88,574
Revaluation of investments	(60,814)	(418,346)
Loss on disposal of fixed assets	5,093	4,553
(Profit)/loss on disposal of investments	(37,586)	(68,125)
Investment income received	(55,757)	(52,418)
Decrease in receivables	(54,035)	30,060
(Increase) / decrease in inventories	(190)	(71)
(Decrease) / increase in amounts payable	13,965	(21,450)
Net cash flow from operating activities	(87,213)	236,853
Cash flows from investing activities:		
Proceeds from sale of investments and tangible fixed assets	617,318	371,571
Purchase of tangible fixed assets	(146,312)	(47,578)
Purchase of investments	(408,340)	(413,494)
Investment income received	55,757	52,418
Net cash used in investing activities	118,423	(37,083)
Net increase/(decrease) in cash and cash equivalents	31,210	199,770
Cash and cash equivalents at the beginning of the reporting period	422,334	222,564
Cash and cash equivalents at the end of the reporting period	453,544	422,334

Analysis of cash and cash equivalents and of net debt

	At 1 April 2021 £	Cash Flows £	Other non-cash changes £	At 31 March 2022 £
Cash on deposit with investment fund managers	170,613	147,480	-	318,093
Cash at bank and in hand	251,721	(116,270)	-	135,451
Total cash and cash equivalents	422,334	31,210	-	453,544

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
Cherry Trees is a private company limited by guarantee and is incorporated and domiciled in Great Britain and registered in England and Wales under the Companies Act 2006. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities is given in page 4.

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income
All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is deferred only when the charity has to fulfil conditions before becoming entitled to the income. Contract income from public bodies has been included as incoming resources from charitable activities and is accounted for on a receivable basis, and recognised as soon as there is evidence of unconditional entitlement. Legacies are included when the charity is advised by a personal representative of an estate that payment will be made and the amount can be quantified.

Grants
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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.

Capitalisation and depreciation of tangible fixed assets
All tangible fixed assets are included at cost. Items of fixtures, fittings and equipment with a cost of less than £100 are not capitalised.

Depreciation has been provided as follows:

Freehold land	- not depreciated
Freehold buildings	- 2% per annum, on a straight line basis
Building improvements	- 5%-20% per annum, on a straight line basis
Equipment/fittings	- 25% per annum, on a reducing balance basis
Motor vehicles	- 25% per annum, on a straight line basis

1. ACCOUNTING POLICIES (continued)

Investments
Fixed asset investments are included in the Statement of Financial Position at market value. The gains, losses and income of these investments are taken to the SOFA as arising.

Inventories
Inventories are stated at the lower of cost and net realisable value. Provision is made for damaged, obsolete and slow moving stock where appropriate.

Debtors and creditors receivable/payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds, including designated funds, can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds are those unrestricted funds which have been set aside by the trustees with the intention of being used for an essential spend or future purpose.

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.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The trustees have given full consideration to the effects of the COVID-19 pandemic.

Judgments in applying accounting policies and key sources of estimation uncertainty
The application of accounting standards and policies requires the directors to make estimates and assumptions about future events that directly affect the company's reported financial condition and operating performance. The accounting estimates and assumptions discussed are those that the directors consider to be most critical to its financial statements. An accounting estimate is considered critical if both a) the nature of estimates or assumptions is material due to the level of subjectivity and judgment involved, and b) the impact within a reasonable range of outcomes of the estimates and assumptions is material to the company's financial condition or operating performance. Due to the nature of the limited transactions of the company, the directors consider that there are no significant accounting estimates and assumptions.

2a. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	396,953	550,164
Legacies	1,000	17,500
Tax recoverable on Gift Aid	20,868	16,924
	418,821	584,588

Donations include part of a three year funding package by the Big Lottery Fund valued at £180,000 over its full term. The final £30,000 of the grant was received during the current year (2021: £60,000), with £50,000 (2021: £60,000) recognised as income.

2b. CHARITABLE ACTIVITIES

	2022	2021
	£	£
Events	85,933	10,470
Merchandise	2,692	3,276
Local lottery	2,002	2,066
	90,627	15,812

3. INVESTMENT INCOME

	2022	2021
	£	£
Investment dividend income and interest received	55,757	52,418

4. INCOME FROM SERVICE LEVEL AGREEMENTS AND OTHER INCOME

	Activity	2022	2021
		£	£
Contract income	Service level agreements (mainly Surrey County Council)	739,307	741,636
Other income	Parental and other income	1,385	46,270
Other income	Rent receivable	23,255	-
Government grants	Job Retention Scheme	2,999	15,979
		766,946	803,885

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 6)	Totals
	£	£	£
Service level agreements	1,113,696	79,418	1,193,114
Fundraising wages	154,750	-	154,750
Event expenses	25,475	-	25,475
Fundraising administrative expenses	29,440	-	29,440
Other	17,722	-	17,722
	1,341,083	79,418	1,420,501

Of the above costs, £161,418 (2021: £174,168) were attributable to restricted funds and £1,259,083 (2021: £1,163,054) were attributable to unrestricted funds.

The notes form part of these financial statements

6. SUPPORT COSTS

	2022	2021
	£	£
Governance – audit fees	8,400	4,920
Other	71,018	70,607
	79,418	75,527

7. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Auditors' remuneration	8,400	4,920

8. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

There was no trustees' remuneration or other benefits for the year ended 31 March 2022 (2021: £nil).

Trustees' expenses
There were no trustees' expenses due or paid for the year ended 31 March 2022 (2021: £nil).

Key management personnel
The total amount of employee benefits received by key management personnel is £175,686 (2021: £169,058).

9a. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	923,231	929,041
Social security costs	74,423	77,661
Defined contribution pension costs	33,974	36,100
	1,031,628	1,042,802

	2022	2021
Average monthly number of employees during the year	49	45

There are no employees who received total employee benefits (excluding employer pension costs) of more than £60,000 (2021: none)

9b. PENSION CONTRIBUTIONS

	2022	2021
	£	£
Defined contribution pension costs	33,974	36,100
Defined contribution pension creditor	5,401	5,988

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	290,939	293,649	584,588
Charitable activities	15,812	-	15,812
Service level agreements	741,636	-	741,636
Other income	62,249	-	62,249
Investment income	52,418	-	52,418
Total	1,163,054	293,649	1,456,703
EXPENDITURE ON			
Charitable activities	1,087,527	174,168	1,261,695
Support expenditure	75,527	-	75,527
	1,163,054	174,168	1,337,222
NET INCOMING(OUTGOING) RESOURCES	-	119,481	119,481
Net (losses)/gains on investments	554,595	-	554,595
Transfers between funds	-	-	-
Net movement in funds	554,595	119,481	674,076
Total funds brought forward 1 April 2020	4,084,361	38,888	4,123,249
TOTAL FUNDS CARRIED FORWARD 31 March 2021	4,638,956	158,369	4,797,325

Notes to the Financial Statements (continued) for the Year Ended 31 March 2022

11. INVESTMENTS

	2022 £	2021 £
Listed Investments		
Opening market value	2,514,925	1,986,531
Less: Disposals at opening book value (Proceeds: £616,337 gain: £37,586)	(578,751)	(303,446)
Add: Acquisitions at cost	408,340	413,494
Net gains/(losses) on revaluation	60,814	418,346
Closing market value	2,405,328	2,514,925
Unlisted Investments – cash or cash equivalents		
Broker dealing accounts	318,093	170,613
Investments at market value	2,723,421	2,685,538
Listed Investments		
Historical cost	1,754,273	1,460,011

12. TANGIBLE FIXED ASSETS

	Freehold Property	Building Improvements	Motor Vehicles	Fixtures & Fittings	Totals
	£	£	£	£	£
COST					
At 1 April 2021	2,215,518	140,742	84,769	379,285	2,820,314
Additions	-	110,898	-	35,414	146,312
Disposals	-	-	-	(92,528)	(92,528)
At 31 March 2022	2,215,518	251,640	84,769	322,171	2,874,098
DEPRECIATION					
At 1 April 2021	573,431	12,316	72,519	291,243	949,509
Charge for the year	36,811	12,137	12,250	30,864	92,062
Released on disposal	-	-	-	(86,454)	(86,454)
At 31 March 2022	610,242	24,453	84,769	235,653	955,117
NET BOOK VALUE					
At 31 March 2022	1,605,276	227,187	-	86,518	1,918,981
At 31 March 2021	1,642,087	128,426	12,250	88,042	1,870,805

The notes form part of these financial statements

13. DEBTORS

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	99,456	61,088
Prepayments and accrued income	57,616	41,949
	157,072	103,037

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	75,869	45,281
Other creditors	5,979	7,177
Social security and other taxes	17,788	19,568
Accruals and deferred income	28,515	42,160
	128,151	114,186

15. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	3,419,640	16,947	3,436,587
Designated Strategic Expenditure Fund	1,219,316	-	1,219,316
	4,638,956	16,947	4,655,903
Restricted funds			
Medical room	-	2,000	2,000
Sensory projects	15,867	(1,133)	14,734
Specialist equipment	3,160	1,823	4,983
Children's entertainment and activities	17,024	(17,024)	-
Bursaries	852	(852)	-
Mini bus and associated running costs	10,291	(5,532)	4,759
Hoists	1,380	(1,104)	276
Playroom Project	26,020	(7,461)	18,559
Garden Project	24,234	73,770	98,004
Roof repairs	4,604	(512)	4,092
Welfare and COVID-19 appeals	27,364	(27,249)	115
Bridge League	-	500	500
Sponsored visits	26,273	(23,799)	2,474
Household	1,300	(325)	975
	158,369	(6,898)	151,471
TOTAL FUNDS	4,797,325	10,049	4,807,374

The notes form part of these financial statements

Notes to the Financial Statements (continued) for the Year Ended 31 March 2022

15. MOVEMENT IN FUNDS (continued)

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

	Incoming resources	Resources expended/ transferred	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,276,030	(1,259,083)	16,947
Designated Strategic Expenditure Fund	-	-	-
	1,276,030	(1,259,083)	16,947
Restricted funds			
Medical room	4,300	(2,300)	2,000
Sensory Projects	-	(1,133)	(1,133)
Specialist Equipment	3,400	(1,577)	1,823
Children's entertainment and activities	4,117	(21,141)	(17,024)
Bursaries	-	(852)	(852)
Mini bus and associated running costs	-	(5,532)	(5,532)
Hoists	-	(1,104)	(1,104)
Playroom Project	-	(7,461)	(7,461)
Garden Project	74,130	(360)	73,770
Roof	-	(512)	(512)
Welfare and COVID-19 appeals	70	(27,319)	(27,249)
Bridge league	500	-	500
Sponsored visits	57,145	(80,944)	(23,799)
Household	10,858	(11,183)	(325)
	154,520	(161,418)	(6,898)
	1,430,550	(1,420,501)	10,049

The restricted funds are wholly represented at the balance sheet date by investments.

Cherry Trees is hugely indebted to local individuals and organisations for their generosity, which has enabled these projects and the ongoing care to be expanded and improved.

16. FINANCIAL COMMITMENTS

There are no financial commitments at the year end.

CHERRY TREES

England & Wales - Charity number 800222

Accounts

REGISTERED COMPANY NUMBER: 02241223
REGISTERED CHARITY NUMBER: 800222

Report of the Trustees and

Financial Statements

for the Year Ended 31 March 2021

for

Cherry Trees

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Company Information
for the Year Ended 31 March 2021

Registered Charity number	**800222**
HONORARY PRESIDENT:	Dr Helen Foley (died 31 January 2021)
HONORARY VICE PRESIDENT:	Jeffrey Knight
DIRECTORS AND TRUSTEES **DIRECTORS (Executive Council):**	Mark Clement (Chair) Simon Runton (Vice Chair) Adrian Thompson (Hon. Treasurer – resigned 28 June 2021) Phillipa Chapman Clare Colborne-Baber (resigned 28 April 2020) Mike Evans Deborah Powlesland Sue Walker Heath Williams (appointed 26 April 2021) David Marshall (Hon Treasurer – appointed 28 June 2021) Ailsa Dooley (appointed 28 June 2021)
SENIOR MANAGEMENT TEAM:	Claire Bryant (Chief Executive Officer) Clare Colborne-Baber (Chief Operating Officer) Paula Rankin (Head of Care) Jane Hunnable (Head of Fundraising/Marketing)
COMPANY SECRETARY:	Deborah Powlesland
HON. TREASURER:	Adrian Thompson
MANAGEMENT AND FINANCE COMMITTEE At 31 March 2021	Adrian Thompson (Chair) Claire Bryant (Chief Executive Officer) Clare Colborne-Baber (Chief Operating Officer) Mike Evans Paula Rankin (Head of Care) Simon Runton Jane Hunnable (Head of Fundraising/Marketing)
HEALTH AND SAFETY COMMITTEE: At 31 March 2021	Sue Walker (Chair) Paula Rankin (Head of Care) Sarah Pritchard Claire Bryant (Chief Executive Officer) Alfie Colucci-jones (Deputy Head of Care) Jill Tennant
INVESTMENT COMMITTEE: At 31 March 2021	Roger Cuming (Chair) Tom Harris Peter Regan Adrian Thompson

Company Information
for the Year Ended 31 March 2021 (continued)

REGISTERED OFFICE:	Cherry Trees School Lane East Clandon Guildford Surrey GU4 7RS
AUDITORS:	Azets Audit Services Limited Statutory Auditors & Chartered Accountants Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ
INVESTMENT ADVISERS:	Quilter Cheviot One Kingsway London WC2B 6AN
BANKERS:	National Westminster Bank Plc 151 High Street Guildford Surrey GU1 3AH

Recruitment and Training of Directors

Directors are competent persons who through residence, occupation or employment or otherwise have specialist knowledge of the area of benefit. Directors are selected for particular skills (e.g. legal or accounting) or experience in the care sector. One Director is a parent of a child who has respite care on a regular basis.

Most Directors, upon appointment, are already familiar with the practical work of the Company.
A Director induction pack is in operation which covers:

- the obligations of Trustees and the sub-committee structure and terms of reference
- the Memorandum and Articles of Association
- the resourcing and the current financial position as set out in the latest published accounts and management accounts for the current period
- Charity Commission Trustee literature
- future plans and objectives

Chairman's Report
for the Year Ended 31 March 2021

The year under review reflects another extremely strong and impactful year despite the challenges and restrictions arising from the COVID 19 pandemic. I am extremely proud of the way in which our team has dealt with the unprecedented challenges posed by COVID 19. At all times our focus has remained on the care and welfare of the children in our care and on ensuring that our staff who look after them are safe. Cherry Trees has provided face to face delivery of services throughout the pandemic, even cancelling our planned May closure period so that we could remain open when our most vulnerable families were most in need. We are one of very few SEND providers nationally who have maintained meaningful support for our beneficiaries throughout the last year. While the year ahead will undoubtedly pose further challenges, I am confident that Cherry Trees will overcome them and continue to provide a standard of service that those in our care expect and deserve.

Our key themes continue to be:
Providing High Quality Care (incorporating staff development, improving outcomes for children and their families); **Ensuring Sustainability** (in both finance and occupancy); and **Growth / Continuous Improvement** (by listening to families, working with the local authorities to understand their needs, and building better facilities).

Highlights of the year under review included:

- We supported 81 families and 4 new children started this year;
- We have stayed open for those families most at need since the start of the COVID-19 pandemic. In doing so, we reduced daily occupancy to adhere to Government guidelines on "social distancing" but have kept this under review and have increased occupancy when we have been able;
- Through very close liaison and rigorous risk assessments, we were able to provide care during the first national lockdown to two children who were shielding;
- We advocated for families who have children with disabilities on a national level, appearing on Channel 5 News twice, sharing the key messages within the DCP's "Left in Lockdown" report;
- For those families that have not been able to access our facilities with as much regularity as normal, we have been in regular communication by phone and video calls;
- We have extended our independence facilities during the year by refurbishing our upstairs bathroom into an independence bathroom which will help our older children, in particular, get ready for the next steps after leaving Cherry Trees and home;
- We maintained 'Good' in our Ofsted Assurance Visit;
- We continued to reach out to families in neighbouring counties and boroughs including Hampshire, East Sussex, Richmond, Kingston and Wandsworth;
- We increased our volunteer programme, welcoming 3 new volunteers to the fundraising and marketing team, 1 new driver, 1 new gardener and 1 in the house assisting with cooking.

The pandemic has taught us that short break provision is more than just stays at Cherry Trees. Parents and children have also gained respite from the virtual sessions they have had from carers and entertainers, activity packs and from additional support such as the meals we have prepared and sent home for families that have been struggling with loss and food hampers for those that have experienced financial difficulty. This additional support has been vital for certain families to prevent family breakdown and crisis. We will therefore ensure the extra services we have implemented throughout the pandemic continue.

Looking forward, it is clear that the demand for our service has never been greater and that there is a need for more specialist training due to the increase in complexities of the children being referred to Cherry Trees. We can't say how long the "social distancing" restrictions will remain in force but we have active training programmes in place for our staff and are well placed to deal with the increased demand and level of complexity.

I would like to extend a thank you to all our staff, volunteers, trustees and sponsors who continue to make Cherry Trees what it is. I would also like to thank the many families who have commented on the significant part that Cherry Trees has made in ensuring that they can not only continue to function as a family but also see the contribution that a loving care environment can make to their child's well-being.

Signed .....
Mark Clement – Chairman

Date: 28 June 2021

Purpose of the Charity & Public Benefit

Purpose of the Charity

Cherry Trees is a charity providing home from home specialist short breaks for children and young people aged 0-19 with a range of disabilities including learning, physical and sensory impairments.

Set in the village of East Clandon, near Guildford, Cherry Trees provides a high quality service within a relaxed and caring setting. Founded in 1980 by a group of parents and doctors, Cherry Trees is a lifeline for the many families, children and young people regularly cared for here, whether it be after school for a few hours, a weekend or even a couple of weeks stay.

We believe that every child is an individual with the right to enjoy a normal pattern of life within the community appropriate to his/her age. Cherry Trees is dedicated to ensure this is achieved for all of the children and young people who come to us.

Cherry Trees is a unique place, providing professional care in a safe, stimulating and fun environment, where every child is valued for who they are. It is a community that is dedicated to children and young people, enabling them to spend time with friends and enjoy new experiences and opportunities, while their families have a much-needed break.

More information can be found at **www.cherrytrees.org.uk**.

Public benefit

The Directors confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The provision of short breaks by Cherry Trees is available to any child who meets the Cherry Trees criteria and has disabilities which Cherry Trees staff are trained to manage.

For any family unable to secure a Children's Services care plan, Cherry Trees has for many years heavily subsidised the rates charged for direct bookings by parents. Where parents are still unable to secure short breaks at Cherry Trees there is a Bursary Scheme available which positively discriminates in favour of those less able to pay.

What Cherry Trees Means to Us – Views from Some Parents, whose children were able to stay on at Cherry Trees during the 2020/21 COVID-19 lockdown.

"I am writing to thank you and express my appreciation to you and the whole cherry trees team for making it possible for G to come to cherry trees yesterday. The new guidelines ... have not made it easy for you (all a bit late when shielding ends at end of the month) however as always you have overcome the hurdles and been there for us all."

"You are all amazing for continuing to provide the care to so many vulnerable children. It means so much to L to still be able to come and gives him a little normality amid the chaos which in turn really helps to stabilise his behaviour for the rest of the time which is so beneficial for the rest of the family."

"Thank you to you and all your colleagues for all your efforts in keeping Cherry Trees open at this time and caring for the safety of all the staff and children. Your service is invaluable."

"Thank you so much for my Mother's Day afternoon tea! A lovely surprise & it was so yummy!"

What Cherry Trees Means to Us – A Social Worker's View

"Just to say thank you to everyone at Cherry Trees for supporting S with hot meals, overnights and a book for the boys. She is very grateful and it has taken so much pressure off her."

What Cherry Trees Means to Us – A Commissioning Officer's View

"Thank you for everything you and the team are doing to keep provision going at Cherry Trees in the current situation."

What Cherry Trees Means to Us – A Complementary Therapist's View

"The words "above and beyond" went through my mind when observing how you and your team operate and what you all give. It's truly humbling and inspiring to the point I was overwhelmed with emotion this morning and really had to hold back tears in admiration of you all. You really do all deserve recognition of the highest degree and I hope this comes your way. It's a pleasure and privilege to come to know you all and sit in on this project with such a special group of people. Thank you."

Achievements and Performance

The Home

We continue to offer a high level of specialist care to the children who stay at Cherry Trees, creating a fun and enjoyable environment. Key working (i.e. whereby an individual member of staff assumes primary responsibility for every child's care at Cherry Trees) continues to work well in helping the children progress in a range of areas. This year, we have had to reduce our level of operational capacity in order to adhere to Government guidelines on "social distancing" but have kept this under review and have increased occupancy when we have been able. We have experienced a continuing high level of children requiring 1:1 care due to their complex disabilities and health needs. Approximately 45% of the children using Cherry Trees are now receiving funding for 1:1 care.

Key achievements include:

- Cherry Trees has provided face to face delivery of services throughout the pandemic, even cancelling our planned May closure period so that we could remain open when our most vulnerable families were most in need.
- Through a lengthy COVID-19 risk assessment and detailed policy and procedure, which we adapted quickly in line with government guidance changes, we are proud to say that we have stayed COVID-19 free since the start of the pandemic.
- We also opened during the day times in term time to offer several families day cares when they were unable to access school provision due to closures, ensuring children's educational achievements were not impacted by the pandemic.
- Through very close liaison and rigorous risk assessments, we were able to provide care during the first national lockdown to two children who were shielding.
- Supported other providers to develop robust COVID-19 procedures to enable them to reopen their doors to provide essential support to vulnerable families.
- We advocated for families who have children with disabilities on a national level, appearing on Channel 5 News twice, sharing the key messages within the DCP's "Left in Lockdown" report of the true level of isolation and withdrawal of critical support that so many families have faced.
- Continuing the Cherry Achievers' Tree which celebrates the achievements our children make on a monthly basis. The Achievers' Tree and the staff's positivity towards this has been so encouraging, especially during the pandemic, providing a much needed recognition of achievements.
- Providing support to 81 families.
- 4 new children successfully transitioned to Cherry Trees.

Achievements and Performance (continued)

The Home (Key achievements - continued)

- Setting up a new Welfare Fund for families who are facing financial hardship as a result of the pandemic.
- Reaching out to families in need from neighbouring Boroughs/Counties including Hampshire, East Sussex, Richmond, Kingston and Wandsworth.
- For those families that have not been able to access our facilities with as much regularity as normal, we have been in regular communication by phone and video calls to ensure that all of our families have continued to feel part of the Cherry Trees community.
- We provided our families with live virtual activity sessions, activity packs for children, resources for families, at-home Santa visits and Mother's Day and Easter hampers.
- Completing the independence bathroom.
- Achieving 'Good' in our Ofsted Assurance Visit.
- Celebrating many diversity days (eg Diwali).
- Setting up a Mental Health Working Group to help support our children, parents and staff.
- We have extended our contract with Surrey County Council for a further year.

Fundraising

Fundraising had a very successful, albeit challenging year, with the pandemic impacting in particular on our public events programme and our community fundraising activity.
The team also successfully adapted their working practices in line with government work from home directives, during several lockdown periods. Although we had to reforecast our expected income down during the early part of the year, gross income was, at year end, a credible £600k (£578k in 2020). This was due to a strong appeal performance (181% of target) and increased Trusts income, which offset reductions in events and community due to cancellations. The team achieved a strong net income result of £403k due to cost monitoring.

The team of four worked creatively to find innovative ways to communicate, connect with key audiences and maximise opportunities throughout the year. This included:

- A range of successful digital events and workshops, with bespoke film content, one of which was a very well attended 'Behind the Scenes' collaboration with the National Trust Hatchlands team.
- Moving our long-standing Bridge League online.
- Exceeding our target and raising over £38k from The Big Give public appeal, including a £10k donation from Martin Grant Homes and £7.5k from The Julia and Hans Rausing Trust.
- Securing over £80k of emergency Covid grants.
- Delivering key events such as a golf day at St. George's Hill (£45k) and a Christmas Market (£3k) during windows of opportunity.
- Strengthening our links with High Clandon Vineyard, across the fortnight of their 'Art & Sculptures in the Vineyard Event', raising £12k.
- Many of our 200+ community volunteers continuing to support us throughout the year at events and with other community activity that could go ahead.
- On-site volunteers continuing their work from home and several new volunteers being recruited.
- Appearing on Channel 5 News and BBC Radio twice and securing ongoing regular columns in The Surrey Advertiser.
- Reviewing and strengthening the recruitment process for all new volunteers.

The team is looking forward to restrictions easing so that we can maximise opportunities during the coming year, many of which have been carefully cultivated during the preceding year.

Achievements and Performance (continued)

a) Operational performance of the Home

- We have continued to work very closely with Surrey County Council to ensure that we have continued to deliver the maximum provision permitted of Short Break Services for Children and Young People with Disabilities throughout the COVID-19 pandemic. We are particularly grateful for their additional financial support at a time of great uncertainty for parents and staff alike.

- Cherry Trees provided a high level of one to one (or even two to one care). In 2020/21 the occupancy rate at Cherry Trees averaged 63% for the year as we needed to reduce operational capacity in order to adhere to Government "social distancing" requirements.

- The most recent Ofsted assurance visit awarded us a "Good" grading. During our inspections it was highlighted that several elements of "outstanding" practice were seen.

- Our kitchen continues to hold The Environmental Health's (Guildford Borough Council) top grading of five stars.

- 7 families (8 children) benefitted from Bursaries granted by Cherry Trees in the year at a value of £9k. The number of recipients reduced from 17 in the prior year. All these bursaries enabled children to enjoy short breaks at Cherry Trees, who would otherwise probably not have been able to attend.

- In respect of our environmental impact, we have significantly reduced our food wastage and purchased more local produce. We have also purchased larger recycling bins so that we are able to recycle more of our waste.

b) Future Plans

The key objectives in the coming year (2021/22) are:

- To continue to take additional steps to remain open within the Governments COVID-19 guidelines.
- To organise mental health/wellbeing days for dads, mums, grandparents/carers of the children that use Cherry Trees to help increase their support network.
- To improve on the recent level of utilisation of occupancy to meet a growing demand for the use of our facilities while continuing to adhere to Government guidelines on "social distancing".
- To successfully extend our contract with Surrey County Council (SCC) when it expires on 31st March, 2022, after 4.3 years. We are delighted to have successfully partnered SCC for many years, now.
- To maintain the highest standards of care, whilst providing a wonderful "home from home" experience for all of our children.
- To strive for an Outstanding grading with Ofsted.
- To increase our net income from Fundraising and maintain a ratio of gross income to costs of at least 2.6.
- To maintain our current high levels of training, in both mandatory and specialist areas.
- To continue to review the charities' environmental policies and make further reductions in Cherry Trees carbon footprint.
- To offer family events, when permitted, enabling the whole family to enjoy a fun day out.
- To fund the refurbishment of our soft play area to an inclusive, interactive soft play.
- To fund the conversion of an existing store room into an additional bedroom to increase our capacity.
- To fund the redesign and refurbishment of our garden to provide fully accessible, year-round, access to outdoor space. We will also incorporate a quiet, sensory garden to provide a haven for our children to enjoy and relax.
- To continue our robust recruitment strategy to increase our pool of carers.
- To review our IT database/booking system.
- To gain stakeholder feedback to ascertain if Cherry Trees were to grow, whether adult provision, respite services or extra care/support services would have the most meaningful impact.

Achievements and Performance (continued)

c) Strategies to achieve our objectives in the years ahead

Consolidation and refurbishment remain our main priorities over the coming year. We do not plan any further extension of the house: it is as big as it can usefully be on the site. We are aiming to limit the size of future deficits through higher fundraising and more efficient use of our facilities.

Delivering high quality care for our children will continue to be our driving force. To ensure this, we will:

- Maintain our focus as primarily a children's service but seek to extend the support we can offer to the whole family who have children who access Cherry Trees. We know this is a difficult time for parents, especially of young adults, as other support can drop away;
- To review and manage the current spending constraints without reducing the quality or level of respite care that we provide;
- Invest in a high level of training for staff and work closely and share learning with other organisations offering similar provision.

Financial Review and Policies

Against the continuing very challenging financial environment for the public bodies to whom Cherry Trees provides services, the Directors are able to record a surplus of £119,481 (2020: surplus of £83,985) before net investment gains of £554,595 (2020: losses of £227,810).

We also report that Reserves increased in the year by £674,076 (compared with a decrease of £143,825 in 2020). This was made up of a £119,481 surplus result on operations plus the mainly unrealised gains on the investment portfolio of £554,595.

Home operating income decreased by £42,791 as some families were unable to use their full packages in the year as we were required to reduce our operational capacity to adhere to Government guidelines on "social distancing". This also had an adverse impact of our capacity utilisation, which averaged 63% during the year (2020: 78%).

Total costs (ie running the Home, fundraising and administration costs) decreased from £1,338,831 in 2019/20 to £1,337,222 in 2020/21 a decrease of 0.1%.

a) Reserves policy and future developments

Cherry Trees' free reserves at 31 March 2021 stood at £1,548,836 (2020: £948,691). The Directors believe that this level of free reserves is necessary to achieve the sustained provision of respite care in the long term at a time when public funding is at risk of being severely constrained and when operating costs are expected to rise. The Directors are expecting annual deficits for the coming years as uncertainties resulting from the COVID-19 pandemic continue to arise.

The Directors are satisfied that, under normal circumstances, maintaining free reserves at a level of between 9 and 12 months of current expenditure is sufficient to meet short term funding needs. At present, however, the Directors believe that it is advisable to retain an additional amount in free reserves in order to ensure the financial viability of Cherry Trees in these unprecedented times. Historically, it has been necessary for the Directors to utilise free reserves to fund operational deficits and it is this experience, together with Ofsted requirements regarding the ongoing financial sustainability of Cherry Trees, which has resulted in the decision to increase the level of free reserves in the short term.

b) Investment policy

The company's Memorandum of Association authorises the investment of money not immediately required for its purposes in any investments or property as may be thought fit, subject to any conditions required by law. Our policy is to spread risk across a broad range of stocks and shares managed by our investment advisers, Quilter Cheviot. Performance for the year to 31 March 2021 was aided by the recovery of investment values from the initial negative impact of COVID-19 on stock markets across the world. Our accounts for the year to March 2021 show total investment gains (realised and unrealised) in the year of £554,595 (2020 losses of £227,810). Income from investments totalled £52,418 (2020: £57,714) and helped the Home's operating result.

c) Volunteers

The charity is grateful for the varied and unstinting efforts of over 200 volunteers who are involved in service provision and Fundraising. We increased our volunteer programme, welcoming 6 new volunteers during the year. There were 3 new volunteers to the fundraising and marketing team, 1 driver, 1 gardener and 1 in the house assisting with cooking.

d) Risk management

The Directors regularly monitor the major risks to which the charity is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems are in place to mitigate its exposure to the major risks. During the year the Health and Safety sub-committee, reporting quarterly to the Directors, monitored the safety risks on a regular basis.

Legal, administrative and organisation details

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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 2015).

REFERENCE AND ADMINISTRATIVE INFORMATION

The charity is registered with the Charity Commission under charity number 800222. The directors of the charity are listed on page 1. The registered office and address of the charity is listed on page 2. Particulars of the charity's professional advisers and bankers are given on page 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a Deed of Trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The company's constitution and governance are laid down in its Memorandum and Articles of Association. Further details relating to the company, its Directors and Honorary Officers are set out on page 1.

Governing body

As the company has no share capital, no director has any interest in any shares of the company.

The business of Cherry Trees is managed by the Executive Council (see page 1), comprising Directors, including the Chairman, Vice Chairman, Company Secretary and the Honorary Treasurer.

One third of the Directors retire annually by rotation but may offer themselves for re-election.

Organisational management

The Directors have power to delegate their responsibilities to sub-committees. The main sub-committees are:

- The Management and Finance Committee (comprising the Vice Chair, Honorary Treasurer, Chief Executive Office, Chief Operating Officer, Head of Care, Head of Fundraising and Marketing and 1 other Director).
- The Health & Safety Committee (comprising 1 Director, Chief Executive Officer, Head of Care and 3 staff).
- The Bursary Panel, (comprising the Hon. Treasurer, 2 other Directors, Chief Operating Officer and the Head of Care).
- The Investment Committee (comprising the Hon. Treasurer and three co-opted volunteers who are all very experienced in investment matters and one of whom chairs this Committee).

All sub-committees meet regularly. The Directors and the other sub-committees in the year ended 31 March 2021 are detailed on page 1.

Fundraising standards

Cherry Trees operates its fundraising to the highest possible standards. We are registered with the Fundraising Regulator and abide by their Code of Fundraising Conduct. Key members of the team are members of the Chartered Institute of Fundraising (CIofF).

Cherry Trees raises funds to support its charitable activities from individuals, companies and grant making organisations through a variety of methods. These include public appeals, challenge events such as marathons and community fundraising. We ensure we follow the CIofF guidance on Treating Donors Fairly – this ensures people are protected from any unreasonable or persistent intrusion on their privacy and that there is no undue pressure to donate. We aim to offer the very highest standard of supporter care. We received no fundraising complaints during the 2020-21 financial year and in fact many instances of positive feedback about our fundraising activities.

Legal, administrative and organisation details (continued)

STATEMENT OF RESPONSIBILITIES

The Directors are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure for the year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Directors are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

Each Director, who was a director of the company at the date this report was approved, has taken all steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information (as defined by the Companies Act 2006) and ensure that the auditors are aware of all relevant information (as defined). As far as each director is aware, there is no relevant audit information of which the charity's auditors are unaware. This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

AUDITORS

On 1 March 2021, Roffe Swayne were acquired by Azets. The name they provide audit services under is Azets Audit Services Limited and, accordingly, they have signed their report in this name.

Azets Audit Services Limited, having signified their willingness to continue in office, will be proposed for re-appointment at the Annual General Meeting in accordance with the Companies Act.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD:



Deborah Powlesland – Company Secretary

28 June 2021

Independent Auditor's Report to the Trustees of Cherry Trees

Opinion

We have audited the financial statements of Cherry Trees (the 'charitable company') for the year ended 31 March 2021 which comprise Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the charitable company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services Limited

ALEX TEMLETT CA CTA FCA (Senior Statutory Auditor)

Azets Audit Services Limited (Statutory Auditor)
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Date: 28 June 2021

Azets Audit Services Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Statement of Financial Activities for the Year Ended 31 March 2021

	Notes	Unrestricted funds £ 2021	Restricted funds £ 2021	Total funds £ 2021	Total funds £ 2020
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	290,939	293,649	584,588	472,509
Charitable activities		15,812	-	15,812	105,896
Service level agreements	4	741,636	-	741,636	776,587
Other income	4	62,249	-	62,249	10,110
Investment income	3	52,418	-	52,418	57,714
Total		1,163,054	293,649	1,456,703	1,422,816
EXPENDITURE ON					
Charitable activities	5	1,087,527	174,168	1,261,695	1,269,661
Support expenditure	6	75,527	-	75,527	69,170
Total		1,163,054	174,168	1,337,222	1,338,831
NET INCOMING RESOURCES BEFORE INESTMENT GAINS		-	119,481	119,481	83,985
Net gains/(losses) on investments		554,595	-	554,595	(227,810)
Net incoming/(outgoing) resources		554,595	119,481	674,076	(143,825)
Transfers between funds		-	-	-	-
Net movement in funds		554,595	119,481	674,076	(143,825)
Total funds brought forward 1 April		4,084,361	38,888	4,123,249	4,267,074
TOTAL FUNDS CARRIED FORWARD		4,638,956	158,369	4,797,325	4,123,249

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Statement of Financial Position
At 31 March 2021

		Unrestricted funds £ 2021	Restricted funds £ 2021	Total funds £ 2021	Total funds £ 2020
FIXED ASSETS					
Investments	11	2,562,290	123,248	2,685,538	2,142,509
Tangible fixed assets	12	1,835,684	35,121	1,870,805	1,916,354
		4,397,974	158,369	4,556,343	4,058,863
CURRENT ASSETS					
Inventories		410	-	410	339
Debtors	13	103,037	-	103,037	133,097
Cash at bank		251,721	-	251,721	66,586
		355,168	-	355,168	200,022
CREDITORS					
Amounts falling due within one year	14	114,186	-	114,186	135,636
NET CURRENT ASSETS		240,982	-	240,982	64,386
TOTAL ASSETS LESS CURRENT LIABILITIES		4,638,956	158,369	4,797,325	4,123,249
FUNDS	15				
Unrestricted funds				4,638,956	4,084,361
Restricted funds				158,369	38,888
TOTAL FUNDS				4,797,325	4,123,249

The notes form part of these financial statements

Statement of Financial Position (continued)
At 31 March 2021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

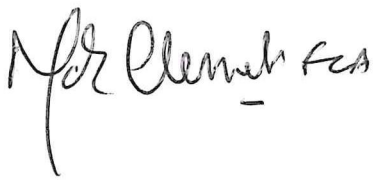
The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees on 28 June 2021 and were signed on its behalf by:



Mark Clement
Director

Statement of Cash Flows
for the Year Ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities:		
Net incoming / (outgoing) for the year	674,076	(143,825)
Depreciation of tangible assets	88,574	88,871
Revaluation of investments	(418,346)	227,501
Loss on disposal of fixed assets	4,553	-
(Profit)/loss on disposal of investments	(68,125)	309
Investment income received	(52,418)	(57,714)
Decrease in receivables	30,060	14,739
(Increase) / decrease in inventories	(71)	1,053
(Decrease) / increase in amounts payable	(21,450)	11,860
Net cash flow from operating activities	236,853	142,794
Cash flows from investing activities:		
Proceeds from sale of investments	371,571	53,441
Purchase of tangible fixed assets	(47,578)	(351,722)
Purchase of investments	(413,494)	(101,290)
Investment income received	52,418	57,714
Net cash used in investing activities	(37,083)	(341,857)
Net increase/(decrease) in cash and cash equivalents	199,770	(199,063)
Cash and cash equivalents at the beginning of the reporting period	222,564	421,627
Cash and cash equivalents at the end of the reporting period	422,334	222,564

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
Cherry Trees is a private company limited by guarantee and is incorporated and domiciled in Great Britain and registered in England and Wales under the Companies Act 2006. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities is given in page 4.

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities Act 2011 and the Companies Act 2006.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income
All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period. Contract income from public bodies has been included as incoming resources from charitable activities and is accounted for on a receivable basis, and recognised as soon as there is evidence of unconditional entitlement. Legacies are included when the charity is advised by a personal representative of an estate that payment will be made and the amount can be quantified.

Grants
Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

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.

Capitalisation and depreciation of tangible fixed assets
All tangible fixed assets are included at cost. Items of fixtures, fittings and equipment with a cost of less than £100 are not capitalised.

Depreciation has been provided as follows:

Freehold land	- not depreciated
Freehold buildings	- 2%-20% per annum, on a straight line basis
Equipment/fittings	- 25% per annum, on a reducing balance basis
Motor vehicles	- 25% per annum, on a straight line basis

1. ACCOUNTING POLICIES

Investments
Fixed asset investments are included in the Statement of Financial Position at market value. The gains, losses and income of these investments are taken to the SOFA as arising.

Inventories
Inventories are stated at the lower of cost and net realisable value. Provision is made for damaged, obsolete and slow moving stock where appropriate.

Debtors and creditors receivable/payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Taxation
The charity is exempt from corporation 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.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The trustees have given full consideration to the effects of the COVID-19 pandemic.

Judgments in applying accounting policies and key sources of estimation uncertainty
The application of accounting standards and policies requires the directors to make estimates and assumptions about future events that directly affect the company's reported financial condition and operating performance. The accounting estimates and assumptions discussed are those that the directors consider to be most critical to its financial statements. An accounting estimate is considered critical if both a) the nature of estimates or assumptions is material due to the level of subjectivity and judgment involved, and b) the impact within a reasonable range of outcomes of the estimates and assumptions is material to the company's financial condition or operating performance. Due to the nature of the limited transactions of the company, the directors consider that there are no significant accounting estimates and assumptions.

Notes to the Financial Statements (continued) for the Year Ended 31 March 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	550,164	413,355
Legacies	17,500	42,860
Tax recoverable on Gift Aid	16,924	16,294
	584,588	472,509

Donations include part of a three year funding package by the Big Lottery Fund valued at £180,000 over its full term. £60,000 of the grant was received during the current year (2020 £50,000), with £60,000 (2020 £60,000) recognised as income.

3. INVESTMENT INCOME

	2021	2020
	£	£
Investment income and interest received	52,418	57,714

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Contract income	Service level agreements (mainly Surrey County Council)	741,636	776,587
Other income	Parental and other income	46,270	10,110
Government grants	Job Retention Scheme	15,979	-
		803,885	786,697

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 6)	Totals
	£	£	£
Service level agreements	1,052,678	75,527	1,128,205
Fundraising wages	161,693	-	161,693
Event expenses	16,991	-	16,991
Fundraising administrative expenses	25,469	-	25,469
Other	4,864	-	4,864
	1,261,695	75,527	1,337,222

Of the above costs, £174,168 (2020: £498,404) were attributable to restricted funds and £1,163,054 (2020: £840,427) were attributable to unrestricted funds.

6. SUPPORT COSTS

	2021	2020
	£	£
Governance – audit fees	4,920	5,100
Other	70,607	64,070
	75,527	69,170

The notes form part of these financial statements

Notes to the Financial Statements (continued) for the Year Ended 31 March 2021

7. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Auditors' remuneration	4,920	5,100

8. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

There was no trustees' remuneration or other benefits for the year ended 31 March 2021 (2020 £nil).

Trustees' expenses
There were no trustees' expenses due or paid for the year ended 31 March 2021 (2020 £nil).

Key management personnel
The total amount of employee benefits received by key management personnel is £169,058 (2020: £132,728).

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	929,041	840,776
Social security costs	77,661	71,703
Other pension costs	36,100	33,480
	1,042,802	945,959

	2021	2020
Average monthly number of employees during the year	45	44

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	256,115	216,394	472,509
Charitable activities	105,896	-	105,896
Service level agreements	776,587	-	776,587
Other income	10,110	-	10,110
Investment income	57,714	-	57,714
Total	1,206,422	216,394	1,422,816
EXPENDITURE ON			
Charitable activities	771,257	498,404	1,269,661
Support expenditure	69,170	-	69,170
	840,427	498,404	1,338,831
NET INCOMING(OUTGOING) RESOURCES	365,995	(282,010)	83,985
Net (losses)/gains on investments	(227,810)	-	(227,810)
Transfers between funds	(111,847)	111,847	-
Net movement in funds	26,338	(170,163)	(143,825)
Total funds brought forward 1 April 2019	4,058,023	209,051	4,267,074
TOTAL FUNDS CARRIED FORWARD 31 March 2020	4,084,361	38,888	4,123,249

Notes to the Financial Statements (continued) for the Year Ended 31 March 2021

11. INVESTMENTS

	2021 £	2020 £
Listed Investments		
Opening market value	1,986,531	2,166,492
Less: Disposals at opening book value (Proceeds: £371,571 gain: £68,125)	(303,446)	(53,750)
Add: Acquisitions at cost	413,494	101,290
Net gains/(losses) on revaluation	418,346	(227,501)
Closing market value	2,514,925	1,986,531
Unlisted Investments		
Broker dealing accounts	170,613	155,978
	2,685,538	2,142,509
Listed Investments		
Historical cost	1,460,011	1,578,956

12. TANGIBLE FIXED ASSETS

	Freehold Property £	Motor Vehicles £	Fixtures & Fittings £	Totals £
COST				
At 1 April 2020	2,323,292	84,769	422,206	2,830,267
Additions	32,968	-	14,610	47,578
Disposals	-	-	(57,531)	(57,531)
At 31 March 2021	2,356,260	84,769	379,285	2,820,314
DEPRECIATION				
At 1 April 2020	536,799	60,269	316,845	913,913
Charge for the year	48,948	12,250	27,376	88,574
Released on disposal	-	-	(52,978)	(52,978)
At 31 March 2021	585,747	72,519	291,243	949,509
NET BOOK VALUE				
At 31 March 2021	1,770,513	12,250	88,042	1,870,805
At 31 March 2020	1,786,493	24,500	105,361	1,916,354

The notes form part of these financial statements

13. DEBTORS

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	61,088	95,451
Prepayments and accrued income	41,949	37,646
	103,037	133,097

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade and other creditors	52,458	44,627
Social security and other taxes	19,568	19,586
Accruals and deferred income	42,160	71,423
	114,186	135,636

15. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	2,865,045	554,595	3,419,640
Designated Strategic Expenditure Fund	1,219,316	-	1,219,316
	4,084,361	554,595	4,638,956
Restricted funds			
Laundry and Linen	-	-	-
Independence Bathroom	-	15,867	15,867
Specialist Equipment	500	2,660	3,160
Children's Entertainment and Activities	-	13,024	13,024
Bursaries	-	852	852
Mini bus and associated running costs	5,052	5,239	10,291
Hoists	2,220	(840)	1,380
Playroom Project	-	26,020	26,020
Garden Project	-	24,234	24,234
Roof repairs	2,116	2,488	4,604
Welfare and COVID-19 appeals	-	27,364	27,364
Happy Circus	4,000	-	4,000
Sponsored visits	25,000	1,273	26,273
Household	-	1,300	1,300
	38,888	119,481	158,369
TOTAL FUNDS	4,123,249	674,076	4,797,325

The notes form part of these financial statements

Notes to the Financial Statements (continued) for the Year Ended 31 March 2021

15. MOVEMENT IN FUNDS (continued)

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

	Incoming resources	Resources expended/ transferred	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,717,649	(1,163,054)	554,595
Designated Strategic Expenditure Fund	-	-	-
	1,717,649	(1,163,054)	554,595
Restricted funds			
Laundry & Linen	429	(429)	-
Independence Bathroom	17,000	(1,133)	15,867
Children's Entertainment and Activities	30,499	(17,475)	13,024
Specialist Equipment	3,039	(379)	2,660
Bursaries	10,000	(9,148)	852
Mini bus and associated running costs	10,000	(4,761)	5,239
Hoists	-	(840)	(840)
Playroom Project	26,120	(100)	26,020
Garden Project	24,234	-	24,234
Roof	3,000	(512)	2,488
Welfare and COVID-19 appeals	87,453	(60,089)	27,364
Happy Circus	-	-	-
Sponsored visits	80,250	(78,977)	1,273
Household	1,625	(325)	1,300
	293,649	(174,168)	119,481
	2,011,298	(1,337,222)	674,076

The restricted funds are wholly represented at the balance sheet date by investments.

Cherry Trees is hugely indebted to local individuals and organisations for their generosity, which has enabled these projects and the ongoing care to be expanded and improved.

16. FINANCIAL COMMITMENTS

There are no financial commitments at the year end.