
THE ORP FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

THE ORP FOUNDATION

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THE ORP FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2023

Trustees Ms H Newman (resigned 27 April 2023)
Mr R Oppenheimer
Ms A Hodge
Ms S Oppenheimer, Chair
Dr A Sanitt
Mr Z Newman (appointed 27 April 2023)

Charity registered number 1140855

Principal Office PO Box 67685
London
NW11 1LP

Independent Examiner Ian Saunderson FCA
BKL Audit LLP
35 Ballards Lane
London
N3 1XW

Bankers Triodos Bank
Deanery Road
Bristol
BS1 5AS

Solicitors Bates Wells & Braithwaite London LLP
2-6 Cannon Street
London
EC4M 6YH

THE ORP FOUNDATION

CHAIRMAN'S STATEMENT FOR THE YEAR ENDED 5 APRIL 2023

The chairman presents his statement for the year.

Priorities

The Charity's present priorities are:

1. Children and education - with an emphasis on disadvantaged children;
2. Refugees, asylum seekers and human rights,
3. The environment - action to address and reduce climate change and the ecological crisis.

These priorities are reviewed on an annual basis by the Trustees and may change.

Priorities

Trustees consult with their families to identify appropriate charities and undertake research on those charities before presenting their suggestions to the Board of Trustees for decision. The Trustees do not accept unsolicited grant applications.

When identifying charities to fund, the Trustees consider the following:

- How closely does the organisation meet one or more of the priorities?
- Is the organisation a registered charity or can the work be funded via a registered charity as accountable body?
- What impact will the funding have?

The Trustees look at projected outcomes. The Trustees generally fund small to medium charities where a relatively small contribution will make a difference.

Principles for Funding

The Trustees like to fund charities that are often less popular with mainstream funders or the public, and where support can therefore have more of an impact. The Trustees like to fund organisations that have a broader or national impact, for instance in influencing policy.

Grant Programme Framework

Is the funding for a specific project or towards core running costs? The Trustees are happy to fund both but recognise that it is very hard for charities to obtain unrestricted core funding from mainstream grant-giving bodies and therefore are happy to see the contribution used in this way.

Beneficiary Viability

How sustainable is the organisation? The Trustees usually fund established organisations that have a proven wide and sustainable funding base. In exceptional cases, for instance when an organisation is just starting up, the Trustees will ask them to match fund the grant before releasing any funding.

Due diligence

The Trustees check annual accounts, annual reports, impact reports and other documents to ensure that the charity is following good governance processes.

THE ORP FOUNDATION

CHAIRMAN'S STATEMENT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

Grants Values

The grants are usually £10,000 per annum, though they can be less if the need is less. Generally, the Trustees fund organisations for a period of three years, but each year they ask for an update of work undertaken and review the grant in the light of the considerations above before agreeing the renewed funding.

Monitoring and Evaluation

The Trustees keep a light touch, not wanting to overburden organisations with too much bureaucratic paperwork. On occasion, funding will be extended beyond three years if the organisation's aims and work are very much in line with the priorities and where continued funding will make a difference.

Investment / Banking

All Trustees agreed this year with the decision to invest with Cazenove Charities, part of Cazenove Capital, to reduce the workload of Trustees and family associates and to ensure ethical investment. This was the lowest cost in terms of charges and Cazenove had a strong track record of delivering returns.

Staffing support

In the year 2023/2024 The Orp Foundation is poised to treble its donations from £100,000 to £300,000 per annum. The Trustees agreed to recruit a part-time Grants Manager into the next financial year to lead the growth and development of our charity. The Grants Manager will be responsible for managing grants at every stage of the grant giving process, including identifying potential grant partners, undertaking due diligence, building relationships with new and existing grantees, monitoring, evaluating, and reporting on the impact of grants.

This role will also provide the secretariat function to the Board of Trustees, including circulating Agendas and Minutes and scheduling quarterly meetings. A further expected outcome of the appointment is developing The Orp Foundation website, brand identity and reporting mechanisms.

Sue Oppenheimer

.....
Mrs S Oppenheimer
Chair of Trustees
Date: 29/01/2024

THE ORP FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their annual report together with the financial statements of the charity for the 6 April 2022 to 5 April 2023.

Objectives and activities

a. Policies and objectives

The objectives of the charity as per its governing document are :

The Trustees shall hold the trust fund and its income upon trust to apply them for all objects which are regarded as exclusively charitable under the law of England and Wales.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Trustees undertake to give grants to other charitable bodies in order to achieve its objectives. Grants given are at the full discretion of the Trustees, who hold regular meetings to discuss potential grant giving opportunities.

c. Main activities undertaken to further the charity's purposes for the public benefit

The charity undertakes to further its purposes for the public benefit through the giving of grants to other charitable bodies as it sees fit.

Achievements and performance

a. Main achievements of the charity

The Charity has continued with its grant giving programme during the year, giving a total of 13 grants (2022: 4) to 8 organisations (2022: 4) totalling £130,000 (2022: £40,000).

Financial review

a. Going concern

The Charity has minimal fixed costs, with the main source of expenditure being grants made to institutions which can be made at the discretion of the Trustees. Furthermore, the Charity had a healthy net asset position, mostly consisting of cash and liquid investments.

b. Reserves policy

It is the policy of the Charity to maintain unrestricted funds which are the free reserves of the Charity at a level which allows the Charity to raise sufficient income to pay annual charitable donations at the discretion of the Trustees from time to time. This policy was met at the year end. The Trustees have signed the Divest-Invest pledge and are working to exclude income generated from fossil fuels.

c. Financial risk management objectives and policies

The Trust's work is entirely reliant on donation income and investment returns from its endowments. There is an Investment Committee that looks after the investments. The Trustees have asked the investment committee to seek a balance between capital preservation and income growth and to pursue a relatively low risk investment strategy.

d. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular, those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate their exposure to the major risks.

THE ORP FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

e. Review of the Year

During the year the Charity had total income of £55,149 (2022: £73,582) consisting of £55,149 (2022: £48,582) from investments and £Nil (2022: £25,000) from donations. Expenditure totalled £138,909 (2022: £48,941) being £3,281 (2022: £3,638) of investment management fees, £130,000 (2022: £40,000) of grant expenditure and £5,628 (2022: £5,303) on support costs. There was a loss on investment revaluation of £166,502 (2022: Gain of £239,823). All income, expenditure and investment gains / losses for both years were entirely unrestricted. Funds carried forward at the year end totalled £6,554,375 (2022: £6,704,192), being entirely unrestricted in nature.

Structure, governance and management

a. Constitution

The charity is an unincorporated trust, formed under a Trust Deed dated 2 March 2011, and is registered with the Charity Commission.

b. Methods of appointment or election of Trustees

The Orp Foundation has five Trustees who will each serve for an initial term of three years, renewable by reappointment for two further terms. Each Trustee can nominate charities that they wish to receive grants in relation to their family's share of the original endowment. The Trustees meet on a quarterly basis and discuss their broad strategy and priorities for the year. The Investment Committee produce a written financial report for Trustees prior to all Trustee meetings.

New Trustees are given training as seen appropriate.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

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

THE ORP FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023

Sue Oppenheimer

.....
Mrs S Oppenheimer
Chair of Trustees

Date: 29/01/2024

THE ORP FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

Independent Examiner's Report to the Trustees of The Orp Foundation ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 2023.

Responsibilities and Basis of Report

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

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

Independent Examiner's Statement

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

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

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

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: *Ian Saunderson*

Dated: 29/01/2024

Ian Saunderson FCA

BKL Audit LLP
35 Ballards Lane
London
N3 1XW

THE ORP FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

| | Note | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|--|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Donations and legacies | 2 | - | - | 25,000 |
| Investments | 3 | 49,193 | 49,193 | 48,582 |
| Total income | | 49,193 | 49,193 | 73,582 |
| Expenditure on: | | | | |
| Raising funds | | 3,281 | 3,281 | 3,638 |
| Charitable activities | 5,6 | 135,628 | 135,628 | 45,303 |
| Total expenditure | | 138,909 | 138,909 | 48,941 |
| Net (expenditure)/income before net (losses)/gains on investments | | (89,716) | (89,716) | 24,641 |
| Net (losses)/gains on investments | | (166,052) | (166,052) | 239,823 |
| Net movement in funds | | (255,768) | (255,768) | 264,464 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 6,704,192 | 6,704,192 | 6,439,728 |
| Net movement in funds | | (255,768) | (255,768) | 264,464 |
| Total funds carried forward | | 6,448,424 | 6,448,424 | 6,704,192 |

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

The notes on pages 10 to 18 form part of these financial statements.

THE ORP FOUNDATION

BALANCE SHEET
AS AT 5 APRIL 2023

| | Note | 2023 £ | 2022 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Investments | 10 | 6,445,743 | 6,671,904 |
| | | <u>6,445,743</u> | <u>6,671,904</u> |
| Current assets | | | |
| Cash at bank and in hand | | 13,437 | 37,093 |
| | | <u>13,437</u> | <u>37,093</u> |
| Creditors: amounts falling due within one year | 11 | (10,756) | (4,805) |
| | | <u>2,681</u> | <u>32,288</u> |
| Net current assets | | | |
| | | <u>2,681</u> | <u>32,288</u> |
| Total net assets | | <u>6,448,424</u> | <u>6,704,192</u> |
| Charity funds | | | |
| Unrestricted funds | 12 | 6,448,424 | 6,704,192 |
| | | <u>6,448,424</u> | <u>6,704,192</u> |
| Total funds | | <u>6,448,424</u> | <u>6,704,192</u> |

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

Sue Oppenheimer

.....
Ms S Oppenheimer
Chair of Trustees

Date: 29/01/2024

The notes on pages 10 to 18 form part of these financial statements.

THE ORP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

1.2 Going concern

The Charity has minimal fixed costs, with the main source of expenditure being grants made to institutions which can be made at the discretion of the Trustees. Furthermore, the Charity had a healthy net asset position, mostly consisting of cash and liquid investments. The Trustees therefore consider that based on the circumstances existing at the date of signature of the accounts the operations of the charity are not likely to be affected in a material manner by the current Coronavirus outbreak.

1.3 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

THE ORP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting policies (continued)

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Social investments held as fixed assets are shown at cost less provision for impairment.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

THE ORP FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

2. Income from donations and legacies

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|-------------------|--|---------------------------------------|
| Donations | - | - |
| Total 2023 | - | - |
| | <i>Unrestricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
| Donations | 25,000 | 25,000 |
| | 25,000 | 25,000 |

3. Investment income

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|---|--|---------------------------------------|
| Investment income from investment portfolio | 37,053 | 37,053 |
| Rental income from social investments | 5,956 | 5,956 |
| Bank interest | 6,184 | 6,184 |
| | 49,193 | 49,193 |
| | <i>Unrestricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
| Investment income from investment portfolio | 42,420 | 42,420 |
| Rental income from social investments | 5,956 | 5,956 |
| Bank interest | 206 | 206 |
| | 48,582 | 48,582 |

THE ORP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

4. Investment management costs

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|----------------------------|--|---------------------------------------|
| Investment management fees | 3,281 | 3,281 |
| | <hr/> <hr/> | <hr/> <hr/> |
| | <i>Unrestricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
| Investment management fees | 3,638 | 3,638 |
| | <hr/> <hr/> | <hr/> <hr/> |

5. Analysis of grants

| | Grants to Institutions 2023 £ | Total funds 2023 £ |
|--------------------------------|--|---------------------------------------|
| Grants, Supporting good causes | 130,000 | 130,000 |
| | <hr/> <hr/> | <hr/> <hr/> |
| | <i>Grants to Institutions 2022 £</i> | <i>Total funds 2022 £</i> |
| Grants, Supporting good causes | 40,000 | 40,000 |
| | <hr/> <hr/> | <hr/> <hr/> |

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

THE ORP FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

5. Analysis of grants (continued)

| | 2023 | 2022 |
|----------------------------|----------------|---------------|
| | £ | £ |
| Name of institution | | |
| Chem Trust | 10,000 | - |
| The Garden Classroom | - | 10,000 |
| The Bridge Renewal Trust | - | 10,000 |
| Safe Passage International | 10,000 | 10,000 |
| Circularity | 10,000 | 10,000 |
| Rewilding Britain | 10,000 | - |
| Anna Freud Centre | 20,000 | - |
| Prism The Gift Fund | 30,000 | - |
| Trees for Life | 20,000 | - |
| Action Tutoring | 20,000 | - |
| | 130,000 | 40,000 |
| | 130,000 | 40,000 |

Analysis of Grants by Purpose

| | 2023 | 2022 |
|------------------------|----------------|---------------|
| | £ | £ |
| Environment | 50,000 | 20,500 |
| Refugees | 30,000 | - |
| Children and Education | 50,000 | 20,000 |
| | 130,000 | 40,500 |
| | 130,000 | 40,500 |

6. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2023 | Total 2023 |
|------------------------|--|-----------------------|
| | £ | £ |
| Supporting good causes | 135,628 | 135,628 |
| | 135,628 | 135,628 |

THE ORP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

6. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

| | <i>Unrestricted funds 2022 £</i> | <i>Total 2022 £</i> |
|------------------------|--|-----------------------------|
| Supporting good causes | 45,303 | 45,303 |

7. Analysis of expenditure by activities

| | Grant funding of activities 2023 £ | Support costs 2023 £ | Total funds 2023 £ |
|------------------------|---|---|---------------------------------------|
| Supporting good causes | 130,000 | 5,628 | 135,628 |

| | <i>Grant funding of activities 2022 £</i> | <i>Support costs 2022 £</i> | <i>Total funds 2022 £</i> |
|------------------------|---|---|---------------------------------------|
| Supporting good causes | 40,000 | 5,303 | 45,303 |

Analysis of support costs

| | Total funds 2023 £ | <i>Total funds 2022 £</i> |
|-------------------|---------------------------------------|---------------------------------------|
| Subscriptions | 500 | 501 |
| Bank fees | 4 | 2 |
| Recruitment costs | 324 | - |
| Governance costs | 4,800 | 4,800 |
| | 5,628 | 5,303 |

THE ORP FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

Governance costs comprise entirely of fees paid to the Independent Examiner for the preparation and Independent Examination of the accounts.

8. Independent examiner's remuneration

| | 2023 £ | 2022 £ |
|---|--------------|-----------|
| Fees payable to the charity's independent examiner for the preparation and independent examination of the charity's annual accounts | 4,800 | 4,800 |

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

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

10. Fixed asset investments

| | Listed investments £ | Cash on portfolio £ | Social investments £ | Total £ |
|--------------------------|----------------------------|---------------------------|----------------------------|------------------|
| Cost or valuation | | | | |
| At 6 April 2022 | 2,494,778 | 4,077,126 | 100,000 | 6,671,904 |
| Additions | 3,946,960 | 107,078 | - | 4,054,038 |
| Disposals | (34,751) | (4,059,396) | (20,000) | (4,114,147) |
| Revaluations | (166,052) | - | - | (166,052) |
| At 5 April 2023 | 6,240,935 | 124,808 | 80,000 | 6,445,743 |
| Net book value | | | | |
| At 5 April 2023 | 6,240,935 | 124,808 | 80,000 | 6,445,743 |
| At 5 April 2022 | 2,494,778 | 4,077,126 | 100,000 | 6,671,904 |

THE ORP FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

11. Creditors: Amounts falling due within one year

| | 2023 | <i>2022</i> |
|------------------------------|----------------------|--------------|
| | £ | £ |
| Bank overdrafts | - | 5 |
| Accruals and deferred income | 10,756 | 4,800 |
| | <u>10,756</u> | <u>4,805</u> |

12. Statement of funds

Statement of funds - current year

| | Balance at 6 April 2022 | Income | Expenditure | Gains/ (Losses) | Balance at 5 April 2023 |
|---------------------------|------------------------------------|----------------------|-------------------------|----------------------------|------------------------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| General Funds - all funds | 6,704,192 | 49,193 | (138,909) | (166,052) | 6,448,424 |
| | <u>6,704,192</u> | <u>49,193</u> | <u>(138,909)</u> | <u>(166,052)</u> | <u>6,448,424</u> |

Statement of funds - prior year

| | <i>Balance at 6 April 2021</i> | <i>Income</i> | <i>Expenditure</i> | <i>Gains/ (Losses)</i> | <i>Balance at 5 April 2022</i> |
|---------------------------|------------------------------------|---------------|--------------------|----------------------------|------------------------------------|
| | £ | £ | £ | £ | £ |
| Unrestricted funds | | | | | |
| General Funds - all funds | 6,439,728 | 62,552 | (48,941) | 250,853 | 6,704,192 |
| | <u>6,439,728</u> | <u>62,552</u> | <u>(48,941)</u> | <u>250,853</u> | <u>6,704,192</u> |

THE ORP FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------|--|---------------------------------------|
| Fixed asset investments | 6,365,743 | 6,365,743 |
| Trade investments | 80,000 | 80,000 |
| Current assets | 13,437 | 13,437 |
| Creditors due within one year | (10,756) | (10,756) |
| Total | <u>6,448,424</u> | <u>6,448,424</u> |

Analysis of net assets between funds - prior year

| | <i>Unrestricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
|-------------------------------|--|---------------------------------------|
| Fixed asset investments | 6,571,904 | 6,571,904 |
| Trade investments | 100,000 | 100,000 |
| Current assets | 37,093 | 37,093 |
| Creditors due within one year | (4,805) | (4,805) |
| Total | <u>6,704,192</u> | <u>6,704,192</u> |

14. Related party transactions

During the year donations from Trustees totalled £Nil (2022: £25,000).