

REGISTERED CHARITY NUMBER: 1174480

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE**  
**PERIOD 1 SEPTEMBER 2017 TO 28 FEBRUARY 2019**  
**FOR**  
**ORCHARD**

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

**ORCHARD**

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FOR THE PERIOD 1 SEPTEMBER 2017 TO 28 FEBRUARY 2019**

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## **ORCHARD**

### **REPORT OF THE TRUSTEES** **FOR THE PERIOD 1 SEPTEMBER 2017 TO 28 FEBRUARY 2019**

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The trustees present their report with the financial statements of the charity for the period 1 September 2017 to 28 February 2019. 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

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

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

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

There is an urgent need for the development of new and better treatments, yet the field is severely underfunded. No research is carried out by the pharmaceutical industry, and funding for academic research is scarce and difficult to obtain. This is why we have set up Orchard in order to raise much-needed funding for OCD research.

##### **Public benefit**

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

For the public benefit, the charitable objects are:

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

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

## **ORCHARD**

### **REPORT OF THE TRUSTEES**

**FOR THE PERIOD 1 SEPTEMBER 2017 TO 28 FEBRUARY 2019**

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#### **ACHIEVEMENT AND PERFORMANCE**

##### **Key achievements, principal activities and fundraising**

Orchard was initially called the OCD Research Partnership. Following a brand review carried out pro bono by the branding company Caffeine Partnership, we changed the name to Orchard in order to give a more conceptual and memorable name to the organization.

We chose the name Orchard because it echoes the cross-pollination of ideas and reflects the kind of ecosystem we want to create, where clinicians, scientists, patients, industry and funders can work together to develop treatments for OCD.

Chameleon Studios built our new website at [www.orchardocd.org](http://www.orchardocd.org). We also set up social media channels on Facebook, Twitter and LinkedIn.

We applied to the Stephen Lloyd Awards, which support early stage social projects. We were shortlisted for the final and secured a grant of £2,000 to make a short video about Orchard and OCD, which included an interview with OCD patient and author David Adams and Orchard trustee and OCD clinician Prof Naomi Fineberg. Unfortunately, competition was strong and we did not win the main award.

We organised a meeting of OCD patients and volunteers in order to look into fundraising, with the assistance of pro bono fundraising consultant David Saint from Action Planning. Some of the volunteers pledged to support us with fundraising once we launch our upcoming crowdfunding campaign.

Funds mainly came in from a monthly donation of £1,700 from a relative of Orchard chair Nick Sireau. This helps pay for website, admin, travel and office costs.

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity is funded principally from donations. During the period, donations of £54,350, of which £33,600 were pro-bono services, were received.

Grants are sought for research into particular areas. During this financial year grants totalling £4,000 were received for research into the efficacy of Psilocybin and to make a short video about Orchard and OCD.

Expenditure during the period was £41,257; leaving reserves of £17,100 of which £2,000 were restricted and £978 represented the net book value of fixed assets.

##### **Reserves policy**

The Trustees aim to maintain general reserves to cover 8 months of expenditure, net of depreciation. At the year end the general reserve was £14,122.

#### **FUTURE PLANS**

We are organizing a call for proposals to identify a hard-to-fund research project that could make a big difference to the lives of OCD patients. The call will be global and will be sent out to OCD researchers around the world, such as through networks like the International College of Obsessive Compulsive Spectrum Disorders (ICOCS).

The Orchard Scientific Advisory Board - made up of lead OCD scientists and clinicians from around the world - will then evaluate the proposals according to their scientific validity, clinical relevance, track record and crowdfundability. The three best projects will be put to a public vote on social media, thanks to a partnership with [intrusivethoughts.org](http://intrusivethoughts.org), so that OCD patients, their relatives and members of the public can choose which one wins.

We will then organize a crowdfunding campaign in order to raise £65,000 to help fund the project. This will also raise awareness about OCD through social and traditional media and hopefully will help reduce some of the stigma surrounding the condition.

## **ORCHARD**

### **REPORT OF THE TRUSTEES** **FOR THE PERIOD 1 SEPTEMBER 2017 TO 28 FEBRUARY 2019**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1174480

##### **Principal address**

66 Devonshire Road  
Cambridge  
CB1 2BL

##### **Trustees**

Dr N T Sireau PhD	Chair	- appointed 1/9/2017
Dr G Szenkovits PhD	Vice Chair	- appointed 1/9/2017
Mr V Garzya MBA		- appointed 1/9/2017
Mr S T Fletcher		- appointed 17/5/2019
Dr N A Fineberg		- appointed 1/9/2017

##### **Independent examiner**

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

#### **CHANGE OF NAME**

The charity passed a special resolution on 5 October 2018 changing its name from OCD Research Partnership to Orchard.

**ORCHARD**

**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 1 SEPTEMBER 2017 TO 28 FEBRUARY 2019**

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**TRUSTEES RESPONSIBILITY STATEMENT**

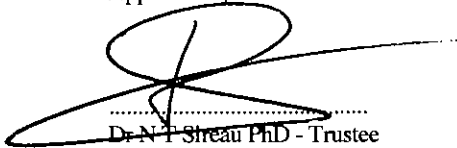
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustees on 19/11/2019 and signed on its behalf by:

  
.....  
Dr N T Shrean PhD - Trustee

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

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**Independent examiner's report to the trustees of Orchard**

I report to the charity trustees on my examination of the accounts of the Orchard (the Trust) for the period ended 1 September 2017 to 28 February 2019.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

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

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



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

Date: .....19/10/19.....

**ORCHARD**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD 1 SEPTEMBER 2017 TO 28 FEBRUARY 2019**

		Unrestricted funds £	Restricted funds £	Total funds £
	Notes			
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies		54,350	-	54,350
<b>Charitable activities</b>				
Charitable activities		-	4,000	4,000
Investment income	2	7	-	7
<b>Total</b>		<b>54,357</b>	<b>4,000</b>	<b>58,357</b>
<b>EXPENDITURE ON</b>				
Raising funds		126	-	126
<b>Charitable activities</b>				
Charitable activities		39,131	2,000	41,131
<b>Total</b>		<b>39,257</b>	<b>2,000</b>	<b>41,257</b>
<b>NET INCOME</b>		<b>15,100</b>	<b>2,000</b>	<b>17,100</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>15,100</b>	<b>2,000</b>	<b>17,100</b>

The notes form part of these financial statements

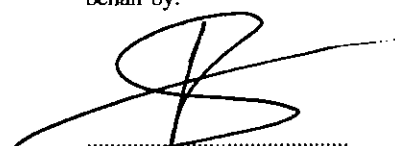


**ORCHARD**

**BALANCE SHEET**  
**AT 28 FEBRUARY 2019**

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
<b>FIXED ASSETS</b>				
Tangible assets	5	978	-	978
<b>CURRENT ASSETS</b>				
Debtors	6	221	-	221
Cash at bank		15,782	2,000	17,782
		<u>16,003</u>	<u>2,000</u>	<u>18,003</u>
<b>CREDITORS</b>				
Amounts falling due within one year	7	(1,881)	-	(1,881)
<b>NET CURRENT ASSETS</b>		<u>14,122</u>	<u>2,000</u>	<u>16,122</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>15,100</u>	<u>2,000</u>	<u>17,100</u>
<b>NET ASSETS</b>		<u><u>15,100</u></u>	<u><u>2,000</u></u>	<u><u>17,100</u></u>
<b>FUNDS</b>	8			
Unrestricted funds				15,100
Restricted funds				<u>2,000</u>
<b>TOTAL FUNDS</b>				<u><u>17,100</u></u>

The financial statements were approved by the Board of Trustees on 19/4/2019 and were signed on its behalf by:

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

The notes form part of these financial statements

## **ORCHARD**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE PERIOD 1 SEPTEMBER 2017 TO 28 FEBRUARY 2019**

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#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

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

Computer equipment	- 33% on cost
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##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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

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

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

##### **Donated services**

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

## **ORCHARD**

### **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED** **FOR THE PERIOD 1 SEPTEMBER 2017 TO 28 FEBRUARY 2019**

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#### **1. ACCOUNTING POLICIES - continued**

##### **Debtors**

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

##### **Cash at bank and in hand**

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

##### **Creditors and provisions**

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

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **2. INVESTMENT INCOME**

Deposit account interest	£ <u>7</u>
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#### **3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 28 February 2019.

##### **Trustees' expenses**

During the year one Trustee was paid a total of £1,380 in expenses.

#### **4. NET INCOME/(EXPENDITURE)**

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

	<b>2019</b>
	<b>£</b>
Depreciation - owned assets	488
Independent Examiner's fee	<u>600</u>

**ORCHARD**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE PERIOD 1 SEPTEMBER 2017 TO 28 FEBRUARY 2019**

**5. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
Additions	1,466
<b>DEPRECIATION</b>	
Charge for year	488
<b>NET BOOK VALUE</b>	
At 28 February 2019	978

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

	£
Other debtors	221

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

	£
Other creditors	1,881

**8. MOVEMENT IN FUNDS**

	Net movement in funds £	Transfers between funds £	At 28/2/19 £
<b>Unrestricted funds</b>			
General fund	15,588	(1,466)	14,122
Designated Fixed Assets	(488)	1,466	978
	15,100	-	15,100
<b>Restricted funds</b>			
Research into the efficacy of Psilocybin	2,000	-	2,000
<b>TOTAL FUNDS</b>	17,100	-	17,100

## ORCHARD

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE PERIOD 1 SEPTEMBER 2017 TO 28 FEBRUARY 2019

#### 8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	54,357	(38,769)	15,588
Designated Fixed Assets	-	(488)	(488)
	<u>54,357</u>	<u>(39,257)</u>	<u>15,100</u>
<b>Restricted funds</b>			
Research into the efficacy of Psilocybin	2,000	-	2,000
Information video for the website	2,000	(2,000)	-
	<u>4,000</u>	<u>(2,000)</u>	<u>2,000</u>
<b>TOTAL FUNDS</b>	<u><u>58,357</u></u>	<u><u>(41,257)</u></u>	<u><u>17,100</u></u>

#### Restricted funds

Research into the efficacy of Psilocybin: a grant from the Hospital Saturday Fund towards launching a clinical trial to test the efficacy of psilocybin for the treatment of OCD.

Information video for the website: a grant from Stephen Lloyd Awards towards making a three minute video about Orchard.

#### Designated funds

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

#### **Transfers between funds**

The transfer of £1,466 from the general fund to the designated fixed asset funds represents capital assets bought in the year.

#### 9. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 28 February 2019.

**ORCHARD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD 1 SEPTEMBER 2017 TO 28 FEBRUARY 2019**

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	£
<b>INCOME AND ENDOWMENTS</b>	
<b>Donations and legacies</b>	
Donations	20,750
Donated services and facilities	33,600
	<hr/> 54,350
<b>Investment income</b>	
Deposit account interest	7
<b>Charitable activities</b>	
Grants	4,000
	<hr/> 58,357
<b>Total incoming resources</b>	
<b>EXPENDITURE</b>	
<b>Raising donations and legacies</b>	
Subscription	126
<b>Charitable activities</b>	
Telephone	5
Marketing	30,000
Travel expenses	1,406
Website design	8,189
Desk rent	443
	<hr/> 40,043
<b>Support costs</b>	
<b>Finance</b>	
Computer equipment	488
<b>Governance costs</b>	
Independent Examiners fees	600
	<hr/> 41,257
<b>Total resources expended</b>	
<b>Net income</b>	<hr/> <hr/> 17,100

This page does not form part of the statutory financial statements