

Orchard Homes Design and Build Ltd.

Annual Accounts for Year End 31 March 2022

**BRISTOL
CHARITIES** 

Registration number: 09864047

Orchard Homes Design and Build Limited

**Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022**

Company Information

Directors

Anne Anketell BA (Hons) (*resigned 2 May 2022*)
Julian Mines BA (Hons), PGCE (*appointed 3 May 2022*)
Barry England (*resigned 9 February 2022*)
Patrick Finch MBA, FRICS (*appointed 10 February 2022*)
Richard Gore BA (Joint Hons)
Helen Moss OBE
Jonathan O'Shea FCCA BSc (Hons)

Registered Office

17 St Augustine's Parade
Bristol
BS1 4UL

Bankers

Handelsbanken
66 Queens Square
Bristol
BS1 4JP

Legal Advisors

Womble Bond Dickinson (UK) LLP
3 Temple Quay
Temple Back East
Bristol
BS1 6DZ

Directors' Report

The Directors present their report and the financial statements for the year ended 31 March 2022.

Directors of the Company:

The Directors who held office during the year were as follows:

Anne Anketell BA (Hons) (*resigned 2 May 2022*)

Julian Mines BA (Hons), PGCE (*appointed 3 May 2022*)

Barry England (*resigned 9 February 2022*)

Patrick Finch MBA, FRICS (*appointed 10 February 2022*)

Richard Gore BA (Joint Hons)

Helen Moss OBE

Jonathan O'Shea FCCA BSc (Hons)

Small Companies Provision Statement:

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 21 September 2022 and signed on its behalf by:

.....
Richard Gore BA (Joint Hons) – Director

Profit and Loss Account

| | Year ended 31 March 2022 £ | Year ended 31 March 2021 £ |
|--|-------------------------------------|-------------------------------------|
| Turnover | 235,807 | 48,886 |
| Cost of sales | (226,218) | (46,521) |
| Gross Profit | 9,589 | 2,365 |
| Administrative expenses | (6,904) | (34) |
| Profit before tax | 2,685 | 2,331 |
| Taxation | - | - |
| Profit after tax | 2,685 | 2,331 |
| Profit & loss reserve brought forward | 2,331 | 33,129 |
| Payment to charity under Gift Aid scheme | (2,331) | (33,129) |
| Profit & Loss reserve carried forward | 2,685 | 2,331 |

The company has no recognised gains or losses for the year other than the results above, accordingly a separate Statement of Other Comprehensive Income is not presented.

Balance Sheet

| | Note | 31 March 2022 £ | 31 March 2021 £ |
|--|------|-----------------------|-----------------------|
| Current Assets | | | |
| Debtors | 4 | 73,248 | 37,552 |
| Cash at bank and in hand | | 21,292 | 120,266 |
| | | <u>94,540</u> | <u>157,818</u> |
| Creditors: Amounts falling due within one year | 5 | (91,854) | (155,486) |
| Net assets | | <u>2,686</u> | <u>2,332</u> |
| Capital and reserves | | | |
| Called up Share Capital | | 1 | 1 |
| Profit & Loss reserve | | 2,685 | 2,331 |
| Total equity | | <u>2,686</u> | <u>2,332</u> |

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 21 September 2022 and signed on its behalf by:

.....
Richard Gore BA (Joint Hons)

Statement of Changes in Equity

| | Share Capital | Profit & Loss Reserve | Total Equity |
|--|--------------------------|--------------------------------------|-------------------------|
| | £ | £ | £ |
| At 1 April 2021 | 1 | 2,331 | 2,332 |
| Profit for the year | - | 2,685 | 2,685 |
| Payment to charity under Gift Aid scheme | - | (2,331) | (2,331) |
| At 31 March 2022 | 1 | 2,685 | 2,686 |
| At 1 April 2020 | 1 | 33,129 | 33,130 |
| Profit for the year | - | 2,331 | 2,331 |
| Payment to charity under Gift Aid scheme | - | (33,129) | (33,129) |
| At 31 March 2021 | 1 | 2,331 | 2,332 |

Notes to the Financial Statements

1 General Information:

The company is a private company limited by share capital incorporated in the United Kingdom.

The address of its registered office is:

17 St Augustine's Parade
Bristol
BS1 4UL

These financial statements were authorised for issue by the directors on 21 September 2022.

2 Accounting Policies:

Summary of Significant Accounting Policies and Key Accounting Estimates

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

Statement of Compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of Preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue Recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Group's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably;
- specific criteria have been met for each of the company's activities; and
- the stage of completion of the transaction at the end of the reporting period can be measured reliably.

Distributions to Parent Charity

In January 2019 the SORP Committee published information Sheet 2: Accounting for Gift Aid Payments made by a subsidiary to its parent charity where no legal obligation to make the payment exists. The requirement is for subsidiaries to account for these payments by way of gift aid distribution and not by charitable donation. This requirement has been complied with in these accounts, both for the current and prior year.

Going Concern

These accounts are prepared on the basis that the Company is a going concern with continued support from other group entities for its construction projects to enable the company to meet its future and current trading liabilities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Finance income and costs policy

Finance income and expenses are recognised using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers:

The average number of persons employed by the company (including the directors) during the year was 5 (2021 – 5).

There was £Nil Directors' remuneration in the year (2021: £Nil).

4 Debtors:

| | 31 March | 31 March |
|-----------------------------------|-----------------|-----------------|
| | 2022 | 2021 |
| | £ | £ |
| Prepayments and accrued income | 60,372 | 10,164 |
| Amounts owed by Bristol Charities | - | 1,368 |
| Amounts owed by Orchard Homes | - | 24,783 |
| VAT due from HMRC | 12,876 | 1,237 |
| | <u>73,248</u> | <u>37,552</u> |

5 Creditors:

| | 31 March | 31 March |
|-------------------------------|----------------------|-----------------------|
| | 2022 | 2021 |
| | £ | £ |
| Trade creditors | 31,847 | 37,001 |
| Accruals and deferred income | 48,055 | 118,485 |
| Amounts owed to Orchard Homes | 11,952 | - |
| | <u>91,854</u> | <u>155,486</u> |

6 Capital Commitments:

Capital commitments at the balance sheet date consisted of a contract with a building contractor to develop and build a scheme of housing for older people at Stockwood in Bristol. The total amount contracted for but not provided for in the financial statements was £46,670 (2021: £50,589).

7 Related Party Transactions:

The Company has taken advantage of the exemption under FRS 102 Section 33 not to disclose transactions with entities, 100% of whose voting rights are wholly controlled within Bristol Charities, the parent undertaking.

8 Parent Undertaking:

The Company's parent company is Bristol Charities, 17 St Augustine's Parade, Bristol BS1 4UL, incorporated in the United Kingdom, Company number 05402303. Bristol Charities financial statements are available on request from the registrar of Companies, Companies House, Crown Way, Cardiff CF14 3UZ.

Detailed Profit & Loss Account

| | Year ended 31 March 2022 £ | Year ended 31 March 2021 £ |
|--------------------------------|-------------------------------------|-------------------------------------|
| Turnover | | |
| Construction services income | 235,807 | 48,847 |
| Bank interest | - | 39 |
| | 235,807 | 48,886 |
| Cost of sales | | |
| Construction services | 226,218 | 46,521 |
| | 9,589 | 2,365 |
| Administrative expenses | | |
| Professional fees | 6,890 | 26 |
| Bank charges | 14 | 8 |
| | 6,904 | 34 |
| Profit before tax | 2,685 | 2,331 |

This page does not form part of the statutory financial statements