

MINSTEAD TRUST

England & Wales · Charity number 1053319

Details

Other names	MINSTEAD TRAINING PROJECT LIMITED, MINSTEAD TRAINING TRUST LIMITED, Blue Apple Theatre
Status	Registered
Legal form	Charitable company
Company number	03149116
Registered	1996-02-27
Register	View on the Charity Commission register

Contact

Address
Minstead Lodge
London Minstead
Minstead
Lyndhurst
SO43 7FT

Phone
02380812297

Email
info@minsteadtrust.org.uk

Website
www.minsteadtrust.org.uk

Activities

Objects: (1) TO SUPPORT PEOPLE WITH A DISABILITY, OR OTHERWISE EXCLUDED BY THEIR SOCIAL OR ECONOMIC CIRCUMSTANCES AND MEMBERS OF THEIR FAMILY AND THEIR CARERS BY MEANS OF PROVIDING SERVICES, FACILITIES, CAMPAIGNING AND SUPPORT TO ENABLE THEM TO LEAD MORE INDEPENDENT AND FULFILLING LIVES AND BECOME FULLY INTEGRATED IN SOCIETY.(2) TO PRESERVE, MAINTAIN AND DEVELOP THE HISTORIC GARDENS AND BUILDINGS PARTICULARLY AT FURZEY GARDENS, MINSTEAD FOR THE ENJOYMENT AND BENEFIT OF HORTICULTURAL GROUPS AND THE GENERAL PUBLIC AND IN PARTICULAR PEOPLE WHO ARE OTHERWISE EXCLUDED BY THEIR SOCIAL OR ECONOMIC CIRCUMSTANCES.(3) TO PROVIDE FACILITIES FOR THE BETTER CARRYING OUT OF THE OBJECTS HEREIN REFERRED TO WITHOUT PREJUDICE TO THE GENERALITY OF THIS OBJECT TO PROVIDE LIBRARY, WORKSHOP, RESEARCH, EMPLOYMENT, TRAINING, RECREATIONAL, SPIRITUAL AND OTHER RESIDENTIAL AND NON-RESIDENTIAL FACILITIES AS MAY BE NECESSARY TO PROMOTE SUCH OBJECTS.

Activities: Provision of residential and day training work, social and domestic skills for young adults with learning disabilities. Provided through a range of activities from classroom studies, different levels of supervised accommodation in our own premises at local supported housing, work place skills through extensive horticultural and workplace facilities as well as work placements in the community.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** Education/training, Disability, Accommodation/housing, Economic/community Development/employment
- **Who:** People With Disabilities

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£8,652,805	£8,601,317	£6,462,551	274
2024-04-05	£7,668,001	£7,626,826	£6,411,063	260
2023-04-05	£6,494,316	£6,709,810	£6,370,662	239
2022-04-05	£5,355,791	£5,274,414	£6,586,156	221
2021-04-05	£4,590,905	£3,680,356	£6,521,968	132

Trustees

Name	Role	Appointed
Josephine Anne Grunwell	Chair	2018-01-24
Dr Alison Patricia Frater		2025-06-05
Elanor Clark		2024-02-07
Gael Louise Sellwood		2023-02-23
Jonathan Livingstone		2026-03-05
Lucy Elizabeth Tomlinson		2025-06-05
Martin John Callaghan		2020-12-02
Oliver Douglas Trumble		2022-07-27
Olivia Mary McDonald		2018-01-24
Richard James Cooper		2026-03-05
Sir Paul Newton		2026-03-05

MINSTEAD TRUST

England & Wales - Charity number 1053319


Accounts



**MINSTEAD
TRUST**

OUR YEAR 2024-25

Annual Report and Consolidated Accounts

A man with glasses and a green cap is smiling while holding a chocolate-covered biscuit. He is wearing a grey t-shirt. The background is a bright, indoor setting with large windows. The image is framed with green splatter effects at the top and bottom.

‘Coming here is brilliant. I’ve learned pottery, gardening and I’ve worked in the café. I’ve made best friends.’

David

WELCOME TO OUR YEAR

HIGHLIGHTS

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'I'm finally paid to work and I've found new freedom'
Helen, supported apprentice

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'I enjoy doing the labels and meeting our customers to see our products on the shelves. I also enjoy working with our team.'
Ilesha, Supported Cook.



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'Volunteering is fun, rewarding, and has helped me build strong friendships.'
Helen, Hanger Farm volunteer

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'I enjoyed chatting to Adam and Jo'
DJ, supported in the New Forest



OUR NEW BRAND

We hope you like our new look annual report which reflects our rebrand this year across the Trust and our social enterprises.

The rebrand goes much deeper than just looking different. Our new brand is a reflection of how the Trust has been developing and the bolder role we believe we can play in achieving greater change for people with learning disabilities and autism.



MINSTEAD TRUST

BREAKING BARRIERS ENRICHING LIVES

WHO WE ARE



WE APPRECIATE EACH PERSON.

Everyone is different - we respect and celebrate this.

Rhianne embodies what it means to appreciate every person. She cared for her mum during her final weeks, now she supports her sister every day, and helps those she lives with.

WE'RE ALWAYS LEARNING.

We all have something to offer and more to learn.

'I've learned to do weaving. I can use the pedals and the big machine. Now I can make things on my own. I'm making a cushion cover. It makes me happy - I've achieved something I've never done before.'

Pete



WE'RE ALWAYS IMPROVING.

Striving to give our best and to have more impact.

Royce works with the Trust's maintenance crew and has really built his confidence as he has learnt how to work in a team.

WE FIND THE JOY IN EVERYDAY LIFE.

We have the freedom to be ourselves and enjoy what we do.

Jordan reminds us how powerful joy can be. His enthusiasm lights up Whitemoor House - whether he's leaping like a frog, playing pranks, or laughing with his friend Rory. Though non-speaking, Jordan connects deeply with others.

WE PUSH FOR CHANGE.

We will challenge society to be fully inclusive.

David campaigned for a reversal of council cuts to free bus passes for people with disabilities. He was instrumental in gaining publicity for a petition through an interview on TV.

OUR VISION:

A society where people with learning disabilities enjoy fulfilling lives of their own choosing.

OUR MISSION:

We support people with learning disabilities to fully develop their individual potential by providing opportunities, enhancing life skills, ensuring informed choice, and influencing society.



THE TRUST AT A GLANCE

Per week

386

hours of support in our residential home



182

people learning and developing skills in day opportunities (169 in 23-24)

129

people supported to live their lives in their own homes (101 in 23-24)



330

people supported (320 in 23-24)



TIM'S STORY

Tim takes part in our animal care sessions and has become a natural at looking after the animals.

He spends time caring for our goats, brushing them, feeding them, and keeping their hut clean.

Tim also helps with Jack and Alfie, our donkeys.

Right now, Tim is learning 'clicker training' with the donkeys. Using a clicker and a few tasty carrot treats, he encourages them to do little tricks.

When asked how he feels about animal care, Tim said, 'It makes me feel happy and calm.'

Over the year



2
day
opportunities



1
residential
care home



160
volunteers
(139 in 23-24)



283
staff
(268 in 23-24)



15,859
volunteer hours
(14,757 in 23-24)



62
people training
for work with
Empowering
Employment

Over
40,000
Furzey Gardens visitors
(35,000 in 23-24)



50,500
online supporters
(45,200 in 23-24)



5
social enterprises
across 6 venues



ENRICHING OUR LIVES...

THROUGH VOLUNTEERING

Iesha

Iesha's volunteering role at Lymington Library is helping her build vital skills on her path to greater independence. 'I just love working here,' she says.

The experience has also improved her reading. 'I found it difficult,' she admits, 'but with my Read Easy coach Sally, I can read more.'

Her confidence has grown too. 'People ask me where the children's books are, and I show them,' she explains proudly. In the beginning, her mentor Diana was there to support her every step of the way, but as Iesha's skills and self-assurance increased, Diana was able to gradually step back, allowing Iesha to thrive independently.



THROUGH WORK

Helen

Coming out of college, Helen felt unsure about her next steps. Battling anxiety and lacking clear direction, she was worried about her future. That's when she joined Empowering Employment's supported apprenticeship programme and began working at Lily & Lime café in Portsmouth. Helen has now successfully completed her apprenticeship and works as a café assistant.

Through her role, she's learned vital skills like customer service and food preparation and has grown much more comfortable in a busy work environment. Helen shared, 'It's going really well, I've really progressed with my confidence and skills...it's really good because I'm finally paid to work and I've found new freedom with earning money and keeping myself occupied and not just sitting at the house.'

THROUGH COMMUNITY

Aimee

Moving on from college can be a daunting time for anyone, and for Aimee it was especially difficult. Throughout her college years, Aimee struggled with her mental health and felt unsupported, making the transition into adult life feel even more overwhelming.

That changed when she began attending our New Forest Day Opportunities. Here, she has finally found the understanding and sense of community she had been searching for.

'My time at Minstead Trust has improved my mental state and I've got more friends... I don't get as nervous coming here. I think my confidence has grown. A few of my friends have noticed,' she says.

Aimee enjoys getting involved in different creative activities. 'I do arts and crafts here and make things to sell at Furzey Gardens. I think art calms me down a lot, since being here.'



BY IMPROVING OUR HOME

Darren and Josh

Darren and Josh took on the challenge of improving their back garden in Portsmouth.

With support, they cleared an overgrown patch that had become full of weeds. They carried heavy bags of soil, dug over the ground and planted flowers in beds and pots. The work gave them the chance to learn new skills, take responsibility for watering and caring for the plants, and enjoy working as a team.

The garden is now full of colour and is a place they can go to relax and feel proud of. What began as a small idea has become a space that makes a real difference to them and their housemates.



THROUGH GARDENING

Dan

Dan is a supported gardener at Furzey Gardens, where his work helps bring the garden to life while enriching his own day-to-day experience.

Gardening offers Dan not just a chance to connect with nature, but also meaningful opportunities to work alongside others and engage with visitors.

'It makes me happy working with the other guys really. I just like talking to the customers about what I do here... I tell them what we do at the Lodge as well. I'm quite proud really,' Dan shares.



THROUGH ACTING

Silas

Our Community Theatre at Hanger Farm is a welcoming space where budding performers with learning disabilities can come together to act, express themselves, and delight audiences. But it's more than just theatre, it's a place of belonging, creativity, and personal growth.

As Silas puts it, 'I feel proud of myself when I'm up on stage in front of the crowd. Acting makes me feel quite happy. It feels like a little family.'

WHERE CHANGE HAPPENS

Supported Living

POOLE

Lily is impacted by autism and anxiety and had a difficult year, frustrated with where she was living and looking to leave her job.

Staff worked tirelessly to find her a new home, wellbeing support and a new day opportunities - making her so much happier and feeling able to continue with her cleaning role at a day nurse.

This is just one example of the life improvements for people we support to live in their own homes across Poole.

Day Opportunities

MINSTEAD

'I do enjoy doing the newspaper, I get a great thrill out of doing it with everyone. I feel really happy and excited when each issue is published.'

Robert, is a supported journalist with the Minstead Enquirer - a newspaper produced entirely by journalists with learning disabilities each month in New Forest Day Opportunities.



Residential

LYNDHURST

Florence took part in travel training to help her get to Southampton and Bournemouth by bus. She grew more confident, even supporting her friends. She now feels closer to travelling independently to social events, giving her a more connected social life.



MINSTEAD

Empowering Employment

SOUTH COAST

Greg was referred into us after a period of challenging experiences with unsuitable employers after the misuse of zero hours contracts. Working with Greg, we found him a supported apprenticeship with Marsham Court Hotel in Bournemouth.

'I've learnt to work efficiently and use my initiative, [the apprenticeship] has given me something to strive for.'





TOTTON

Supported Living

NEW FOREST

We are running a supportive and welcoming new home for four young people transitioning from a local residential college. Each of them has embraced this new chapter with energy and determination - securing apprenticeships, enrolling in further education, and learning to live together as a community of friends.

Their progress has been impressive. From the structure of college life and close parental support, they are now building the skills and confidence needed for greater independence.

LYNDHURST

PORTSMOUTH

Supported Living

PORTSMOUTH

The transformative power of person-centred support was shown by Richard, who lived a disengaged life spent at home.

With encouragement and tailored support, he now attends a local day opportunities twice a week, where he actively engages with others and has become a valued part of the community. His confidence has grown so much that he's started washing cars to earn extra money.



Day Opportunities

PORTSMOUTH

With gentle encouragement and consistent support, Michelle has embraced a new diet and lifestyle focused on wellbeing. She also now goes swimming every week, a huge step toward improving her physical health.

The transformation hasn't stopped there. Her growing confidence and positivity have become contagious, she's even inspired members of our staff to take steps toward healthier living themselves.

OUR KEY ACHIEVEMENTS FOR 24-25

1. We supported more people, with every department in every region seeing growth in the use of our services.

Did you know? Minstead Trust now supports over 330 people along the south coast from Poole to Portsmouth

2. Our financial plan of running businesses that provide opportunities as well as working with the government to support people paid off, enabling us to do everything we wanted to do with a little money left over to take into next year.

Did you know? Hanger Farm sold 3x more tickets this year than in the 19-20 financial year, its first full year as part of the Trust.

3. We improved our quality, with customers in all areas giving us exceptional scores for their satisfaction with our services and our businesses.

Did you know? No major New Forest attraction is rated more highly on Google than Furzey Gardens.

4. We created a new type of service to help people leaving college experience new things and decide what they would like to do in their lives.

Did you know? Just 25% of young people with learning disabilities are in education or training a year after leaving school (Mencap)

5. We have been funded by Innovate UK for a Knowledge Transfer Partnership with the University of Essex to carry out essential research into how support providers like us can work best with family carers to improve outcomes for the people we support.

Did you know? Just 10% of family carers feel adequately supported by social services. (Mencap Family Carer Survey)

6. We were recognised by many other people and bodies as being excellent at what we do, including commissioners, national organisations, and charity leaders – and we won awards for our contribution to the local economy, and for diversity, equity, and inclusion in our employment programmes.

Did you know? Our employability service was renamed as Empowering Employment this year and claimed a News and Observer Series Apprenticeship Award for Diversity and Inclusion.



OUR CHALLENGES THIS YEAR

(AND HOW WE OVERCAME THEM)

THE CHALLENGE:

Massively increased costs.

Another huge increase in National Living Wage without enough increase in local authority fees meant we had to generate nearly £1m more income just to cover our costs.

Our solution: We grew our social enterprises and supported more people in all our services, as well as working more efficiently and being very disciplined in our spending.

THE CHALLENGE:

A race against time in Poole.

We were asked to take over a supported living home in Poole - with just two weeks' notice.

Six people live there. They'd had a tough time and weren't keen to get involved at first.

Our solution: We saw their potential, not their past. So we acted quickly, listening closely and building flexible support that fits each person.

It wasn't simple. We had to meet the expectations of commissioners while putting people's choices first. But we made it work.

Now, things are changing. Families are telling us they've seen a real difference. Commissioners are praising our team. Most importantly, people in the house are starting to thrive.

THE CHALLENGE:

Major theft at Minstead Lodge

More than £50,000 of equipment was stolen overnight, including mowers and tools used regularly by the people we support in their work.

The theft left us facing a huge bill and unsettled many of the people who are supported at Minstead Lodge, who were unable to go about their usual roles.

Our solution: When we told our community about the theft we were overwhelmed by their generosity and support.

More than £40,000 was donated as well as many tools, allowing us to bounce back even stronger and showing the people we support just how much their local community values them.

THE CHALLENGE:

Restrictive procurement rules prevented us from participating in two tender competitions because our annual income wasn't high enough.

This meant we missed out on more people benefiting from our holistic approach to the care we provide.

Our solution: We registered our complaint with the local authorities involved, and in one case, this restriction has been successfully overturned and we are now able to bid for future tender opportunities.

THE CHALLENGE:

Real Jam & Chutney Company's kitchen wasn't big enough to meet the demand for our products.

We were struggling to keep up with orders and the opportunities for more cooks with learning disabilities to be involved were limited.

Our solution: With the help of a grant funder, we created a brand-new professional kitchen and moved into it, enabling us to grow the team, increase production and supply some new customers in the process.



BUSINESSES THAT ENRICH LIVES

The dedication of our social enterprises team meant that our businesses contributed important money to support the Trust in this year.

It was a good year for **Hanger Farm**, the arts centre we run in Totton. We sold over 25,000 tickets and introduced the Restoration Fund to fund new lighting and staging.

We have also seen a shift to younger artists performing at Hanger Farm, bringing in fresh energy and new audiences.



Furzey Gardens in Minstead continues to be a peaceful and welcoming place. Over 40,000 people visited last year, and many of them pop into the tea rooms, which saw an increase in takings from the previous year.

Across our enterprises, we support four apprentices working towards their Level Two qualifications in hospitality and catering. They are learning new skills every day and building a great future for themselves.

We also developed a new partnership with Sparsholt College who arranged four internship SEN students to gain work experience for Furzey.

This year saw a great increase in volunteers at Furzey – this is fantastic and shows the community really cares.

Real Jam & Chutney Company is going from strength to strength and made over 30,000 jars. We continue to make our products at speed to meet demand. This year, we welcomed a new chef to support production. This means even more people with learning disabilities can play a key role in making our delicious products.



'I enjoy doing the labels and meeting our customers to see our products on the shelves. I also enjoy working with our team.'

Ilesha, Supported Cook.



OUR NEW BRANDS

Our businesses unveiled fresh new brands this year after a long period of consultation and engagement.

The brands position our businesses more independently from Minstead Trust, allowing them to better match their sectors and appeal to their key customers.

The response has been overwhelmingly positive and we hope the brands will help the businesses thrive in a challenging wider economic environment.



**HANGER
FARM**



MINSTEAD LODGE



VOLUNTEERS THAT MAKE A DIFFERENCE

This year, 160 volunteers have generously given their time, energy, and enthusiasm to support every area of Minstead Trust. In total, they contributed 15,859 hours across 25 different roles – including 5,653 hours spent directly with the people we support.

We were delighted to welcome 33 new volunteers, with many existing ones taking on additional roles as the Trust grows.

Volunteer involvement continues to evolve, with new opportunities both in person and remotely. A great example is our IT and Digital Team, where skilled volunteers have delivered staff training and supported digital projects flexibly and remotely.

While national volunteering trends show a continued decline post-pandemic, Minstead Trust continues to thrive, thanks to the diversity of roles we offer across multiple sites. We've also expanded supported volunteering, particularly in our cafés and gardens, working closely with local education providers and specialist schools.

Our volunteers regularly report highly positive experiences, often saying they gain more than they give.

For the people we support, the difference is significant. Volunteers provide valuable one-to-one time, patience, and encouragement, helping

individuals to flourish in meaningful ways. They are extra hands to help and extra ears to listen – enhancing every experience.

Thanks to our volunteers, the people we support have also enjoyed trips to the theatre, cinema, and pub, as well as discos and dog walks and much more.

'I've volunteered at Hanger Farm since 2023, combining my love of musical theatre with supporting people with learning disabilities. I help at Community Theatre sessions and volunteer Front of House helping audience members. It's fun, rewarding, and has helped me build strong friendships after retiring from full-time work.'

Helen, Hanger Farm volunteer



ENRICHING THE LIVES OF OUR STAFF AND THOSE THEY SUPPORT

In 2024-25, the promise to enrich lives resonated through every part of our People & Culture work, whether empowering our dedicated team members or creating opportunities for the people we support.

INCLUSION AT ALL LEVELS

One of our proudest steps forward this year was increasing the involvement of the people we support in staff recruitment. By inviting their voices into key hiring decisions, we ensured our workforce not only brings strong skills, but the empathy and values that resonate most with those at the heart of our mission. Their insights have shaped a more person-led culture that will help the Trust protect its ethos as it grows.

GROWING OUR SKILLS

We continued to invest in our people with a renewed focus on personal and professional development. Our enriched learning and development offer now includes more accessible, flexible, and specialist training pathways, giving staff the tools to thrive in roles that make a genuine difference.

REDESIGNING SERVICES TO UNLOCK POTENTIAL

To ensure specialist knowledge stays exactly where it matters - at the frontline - we redesigned elements of our care service delivery. We are introducing improved digital systems and enhanced central admin support, giving frontline staff more time to connect with individuals in ways that matter. This shift allowed

our expert teams to do what they do best: provide thoughtful, compassionate, personalised support.

A CULTURE OF BELONGING

Across our services, we've nurtured a culture where everyone feels seen, heard, and valued. Our people told us they felt more engaged than ever before. Through every training session, recruitment panel and care plan, we see their engagement with the Trust and its ethos building.

LOOKING AHEAD: GOING EVEN FURTHER

As we look to 2025-26, our focus will be on deepening this momentum - embedding even more co-production into our culture, expanding the reach of our training to embrace emerging digital care technologies, and further refining our service model so that our frontline teams are continually supported to deliver life-enriching care.

We're excited to continue building a workplace where purpose and professional growth go hand in hand, and where every individual - supported, volunteer or staff - feels empowered to thrive.



YOUR SUPPORT ENRICHES LIVES

This was a year when, once again, we were humbled by the generous outpouring of support for people with learning disabilities at Minstead Trust. This was never more obvious than after the theft of equipment and vehicles from our New Forest day opportunities.

The feelings of shock and hurt were quickly replaced by the most generous response of core supporters, as well as those who had never supported before, to right a wrong.

As a result, we were still able to meet our original fundraising targets, as well as replace everything that was lost.

We were also particularly grateful to receive a legacy during the year which allowed us to invest confidently in providing support that is not contract funded, using voluntary income to reach more people.

PARTICULAR THANKS TO OUR BIG GIVE CHRISTMAS CHALLENGE PLEDGERS, HAMPSHIRE CRICKET FOUNDATION, PLUS MANY GRANT FUNDERS, COMPANIES AND COMMUNITY ORGANISATIONS:

- Mr Shripal Shah • Pimco Prime Real Estate • M Group • BDW Homes
 - Century IT • Northwood • Littlewick Wealth Management
 - The Christos Lazari Foundation • Mark Benevolent Fund
- Freemasonry Lodges in Hampshire and Isle of Wight • Surbiton Golf Club
 - Rotary Clubs of Bransgore, Romsey, New Forest, Hythe & Waterside
 - Netley Marsh Steam and Craft Show • Lions Club of New Milton
 - Romsey, Chandlers Ford & District Roundtable • Totton South U3A
- Calshot Camping and Caravan Club • Sway WI • Friends of Lepe Country Park
 - Thanks also to Hampshire and Isle of Wight Community Fund for their continued support.

**MORE
PEOPLE
SUPPORTED
US LAST YEAR
THAN EVER
BEFORE.**

**MORE PEOPLE
UNDERTOOK
SPONSORED
CHALLENGES.**

**MORE
PEOPLE HAVE
PLEGGED A
GIFT IN THEIR
WILL.**

We are excited about meeting the very real challenges of the future head on – knowing that you are backing the people we support.

OUR MONEY

Minstead Trust consolidated accounts show a **13% increase** in net income to **£8.7m** (2024: £7.7m) with a **surplus of £52k** (2024: surplus £40k). Charitable costs **increased by 13%**.

In Care Services the increase in income was the result of opening of new supported living services in the New Forest and Poole. There was also excellent growth in all our social enterprises from increased Jam & Chutney production to **organic growth across our other social enterprises**.

Fundraised income **grew by 2% to £513k**. This year we raised £167k in grant income to support the continued expansion of the Real Jam and Chutney Co. and our Empowering Employment team. An otherwise quiet year for grant applications, was offset by a very strong performance across other fundraised income streams. This was particularly pleasing given the challenging UK fundraising environment. We also secured the support of Innovate UK's Knowledge Transfer Partnership, and we will be working with the University of Essex in an exciting co-creation project, involving family carers.

The majority of our increased expenditure relates to increased staffing to support our growth with a full-time equivalent increase of 15 people (staff costs increased by 12%).

This year our **cash balances increased by 15% to £1.6m** due to the surplus made and the **reduction in our trade debtors to £491.7k** (2024 £632k). During this year we have focused on improving our credit control processes with most debts are now collected within 30 days of the due date.



OUR PRIORITIES IN 24-25

OBJECTIVE

We understand what everyone we support wants from their lives, and we are supporting everyone to achieve the life they want

We will change societal views about people with learning disabilities through employment, work experience, exposure, and awareness building

PROGRESS

We identified that we are excellent at understanding a person's wants and needs in the majority of cases. However, that understanding was reduced in cases where a person is non-speaking.

We are therefore implementing Total Communication to ensure that no one will ever be left behind because of a communication barrier.

62 participants engaged across our programmes and work experience 25 people currently in sustained paid employment 10 businesses supported to become disability confident employers £675,000 of social value generated in partnership with employers



OBJECTIVE

We will ensure that the views and experiences of people with learning disabilities are heard by those who have the power to change the world for the better, and make recommendations

We are involving the people we support in the improvement of our services and embedding this approach

We will co-produce our services with the people we support

PROGRESS

100% of marketing campaigns led with the voice of people with neuro-disabilities

We engage the people we support to enhance services, ensuring their voices shape improvements. Using our resources, we prioritise inclusivity, innovation and growth through feedback sessions, co-designed workshops, pilot programmes and community events

We involve people we support in recruitment, particularly where the support given is largely of a one-to-one nature.

We listen to the people we seek to work with to understand what they want from their services



OUR 2025 GOALS

OUR KEY OBJECTIVES FOR 25-26 FINANCIAL YEAR:

1

Complete a charity merger in accordance with our strategic shift to connect and work with more people who do not receive funded support.

2

Achieve outstanding features in our regulated services.

3

Support the development of practice within the sector by conducting research with the University of Essex into how best to work with family carers in support of their loved ones.

4

Full implement the rebrand of the Trust, its social enterprises, and its employability division to better equip them for sustainable success.

5

Grow our annualised income by £1.5m.

6

Improve the annualised value we generate from our costs by £375,000, to overcome the effect of the increase in National Insurance tax on our operating model.

7

Implement and embed our holistic Personal Outcomes Scale* to support and drive the achievements of lifestyle aspirations amongst the people we support.

*A Personal Outcomes Scale is a person-centered tool used in social care to measure how well support services help individuals achieve meaningful outcomes and improve their quality of life.



OUR HOPES FOR NEXT YEAR

PEOPLE WE SUPPORT SHARE THEIR OWN PERSONAL HOPES AND GOALS FOR NEXT YEAR.



ED

'I want to help make another trail at Furzey in woodwork'



SILAS

'I'd like to do lessons about history'

EMMA

'I would like to do more pottery'



JONNY

'I would like to do more gardening at Furzey Gardens'



RICHARD

'Want to live in my own flat with a flatmate'



AGATHA

'I'd like to get more exercise by doing trampolining'

OUR CEO AND CHAIR

Rhianne and DJ attend our New Forest Day Opportunities and sat down with Adam Dodd, Minstead Trust CEO and Jo Grunwell, the Trust's Chair, to find out about the successes and challenges of the year, as well as plans for the future.



Rhianne: What do you like about your jobs?

Jo: I like the fact that I help make sure the Trust is supporting everybody. The really good bit is when I have chats with people like you because it's so much fun and I also get to see how the Trust really makes a difference.

Adam: What we are all here for is to try to help people with learning disabilities and autism to live the lives that they really want to live. It's my job to make sure that we've got all the things that we need in order to do that, so people, money, other connections.

DJ: What were the hard things last year?

Adam: One thing that's always really difficult is that each year it costs more and more money to do what we do, and the council is supposed to pay for many of those services, but they don't have enough money either. So what's been happening is that our costs go up, but the money that the council gives us doesn't go up by the same amount. It goes up by less, or (with some councils) not at all. So it gets harder and harder to pay for all of the things that we need to do. So that's a difficult thing most years, and it was a really difficult thing last year, but we managed to do it.

Rhianne: What were the best things from last year?

Adam: There's loads of great things that happened. One of the best things is that in all the places where we support people, we were able to work with even more people last year. In the New Forest, in Poole, in Portsmouth we work with more people now than we did then. We also won awards for the work that we do - from our inclusive employment work to the successes of our social enterprises.

DJ: Do we need to raise more money?

Jo: Yes, we do. As Adam said, we need to do more things for more people, and we get less money to do it. Our businesses like Real Jam & Chutney Company, Hanger Farm and Furzey Gardens help us bring in some extra money. We also help the people we

support tell their inspiring stories so that people who donate money to us can see the difference this makes.

Adam: Donations are so important but we know money is tight for people more than ever. So our businesses are key because people are giving us money but getting something in return, like entry to Furzey or a jar of jam.



Rhianne: What plans have you got for next year?

Jo: We are just finishing our merger with Blue Apple Theatre, who run dance, singing and theatre groups and performances by performers with learning disabilities. I'm excited about what is next for this – hopefully more groups and performances, plus creative videos that push for change in society.

Adam: We're also working out what we want to do for the next 10 years. One of the things that's not great about living in the UK at the moment is that only a small number of people with learning disabilities get any funding. So the people that come to Minstead Trust at the moment are extremely lucky, because most people don't get the funding to be able to do things like that. We're going to work out what things we can do for the people that don't get funding.

Rhianne: Minstead Trust is special to me because I make friends and like doing weaving.

DJ: I like gardening and have lots of friends.

DJ: Why is Minstead Trust special to you?

Jo: Minstead Trust is special to me because everybody who comes here really wants to make a difference. It's special because there are so many different things that the people we support can do. So if there's something that you try and you don't like it, you can go and try something else until you find what you enjoy and then you can really learn and develop your skills.

Adam: I used to have a brother with learning disabilities, and he was looked after by an organisation a bit like Minstead Trust. He had a lot of physical disabilities as well, so he was quite limited in what he could do, but I saw how happy he was in the environment that he was in. So when the opportunity to come and work for Minstead came along, I just really, really wanted to be a part of that, and I have never regretted that decision.

My best days are the days where I get to spend time with people like you, or go down to the day opportunities and join a session. It's just really wonderful to see all the amazing things people are able to do – our craftspeople, our jam and chutney chefs, our gardeners...I'm really grateful to be able to play a role in creating the environment in which everyone can show what they are able to do.



GOVERNANCE

Our Governance Structure

Minstead Trust was established in 1986 and incorporated in 1996 as a charity and company limited by Guarantee and registered in England and Wales.

Charity number: 1053319

Company number: 03149116

Charitable Objects and Public Benefit

Our Charitable Objects are:

1. To support people with a disability, or otherwise excluded by their social or economic circumstances, and members of their family and their carers by means of providing services, facilities, campaigning and support to enable them to lead more independent and fulfilling lives and become fully integrated in society.
2. To preserve, maintain and develop the historic gardens and buildings, particularly at Furzey Gardens, Minstead, for the enjoyment and benefit of horticultural groups and the general public, especially people excluded by their social or economic circumstances.
3. To provide facilities to better carry out the above objects, including but not limited to library, workshop, research, employment, training, recreational, spiritual, residential and non-residential facilities.

Charity Trustees have a duty to report on their charity's public benefit. They should demonstrate that:

1. There is an identified benefit or benefits.
2. The benefit must be to the public or a section of the public.

This report sets out the activities Minstead Trust carried out to further its strategic aims and charitable objects. The Trustees confirm our activities meet the requirement of public benefit.

Board of Trustees

Our Trustees have ultimate responsibility for the charity's direction, financial health, and public benefit. They are also the company Directors. Trustees receive no financial benefits but may be reimbursed for necessary expenses.

The Board appoints the Chief Executive Officer (CEO), who runs the charity day- to- day and implements the strategic business plan. The CEO's responsibilities are set out annually by the Board.

Trustees can serve up to three terms of three years. The Board met four times this year and held a Strategy and Development Day. Each Trustee also serves on at least one of our committees, being:

- Governance
- Finance and Facilities
- Care and Support
- Social Enterprises
- People and Culture
- Development

A Chair is elected by the Board. During the year, the Board passed a motion removing a prior three-year restriction on how long an individual trustee may serve as chair (notwithstanding the limit of nine years on serving as a trustee).

Trustee Recruitment, Training and Induction

We aim for a diverse mix of expertise including HR, commercial, and lived experience of learning disabilities. Four new Trustees joined this year and three retired. Two of the 13 Trustees have family experience of learning disabilities.

Trustee roles are advertised following a skills audit. Recruitment is overseen by the Governance Committee and includes involvement from people we support.

All Trustees undergo induction training and are offered NCVO Trustee Induction and Safeguarding Training. Safeguarding training is refreshed every three years. Trustees are also subject to our Safer Recruitment Policy.



Risk Management

The Board is ultimately responsible for risk management.

Our risk philosophy helps to ensure we can achieve our purpose by:

- Creating a culture that supports sound decision making throughout the organisation; Ensuring diversity of thought and lived experience is reflected in the design of our tools, processes, and frameworks; and
- Maintaining sufficient agility to respond to change as required.

The Board oversees risk management and ensures that sound decisions are supported by diverse perspectives and agile systems. A full risk review

takes place annually, and high-level risks are reviewed at every Board meeting.

The organisation has implemented Enterprise Risk Management, which ensures that risk management is always a live process and linked to our organisational objectives and the environments in which we operate.

This implementation included the creation of a new Risk and Compliance Officer during the year. A Risk Working Group, comprised of trustees, the CEO, and the Director of Operational Effectiveness, oversaw the ERM implementation.

Every risk is owned by a member of the leadership team, and an internal audit function holds risk owners to account for performance of preventative and mitigating measures.



Key risks include:

Risk	Impact on strategic or operational objectives
Changes in government policy and/or inconsistent policy application	Misalignment of our strategy and impacting upon services and finances
Forced closure or reduction in services	Catastrophic loss of income and/or reputational damage impacting the Trust's operations
Reputation/Poor public perception of charity sector and/or Minstead Trust	Reduction in support and goodwill
Strategy is not sufficiently future focused, flexible and/or diverse	Failure to meet the current trend or future needs of our beneficiaries, leading to a decline in use of our services and ineffective use of money
Inadequate or inaccurate reserves, cash-flow and/or investment management	Limited ability to delivery strategy which impacts the charity's sustainability

The Board reviewed the organisational Risk Register during the period and deemed it fit for purpose.

Decision Making and Management

Having agreed the annual budget, which is linked to the five-year strategy, the Board delegate the policy implementation and day-to-day management to the CEO. The detail is set out in the Delegation of Powers included within the Trust's Governing Rules. Strategic objectives and actions tracked through quarterly progress reports monitored through committees, alongside financial reporting to the Board.

The CEO then leads implementation with support from the senior leadership team:

- **Director of Development**
- **Director of Care and Support**
- **Regional Director of Care (Portsmouth)**
- **Director of Finance**
- **Director of People & Culture**
- **Director of Social Enterprises**
- **Director of Operational Effectiveness**

Fundraising Practices

Minstead Trust takes a diversified approach to fundraising, generating voluntary income from individual donors, including donations to Furzey Gardens, fundraising events, corporate supporters, trusts, FTE foundations, and participation in a lottery scheme. Our fundraising team consists of 2.6 staff including a project officer and is overseen by the Director of Development.

The only external fundraising agencies we use are through our membership of a joint lottery. We are registered with the Fundraising Regulator, following its Code of Conduct.

Remuneration Philosophy and Governance

Remuneration Philosophy

Our purpose is to go beyond basic needs to help explore and achieve individuals' potential. Our pay philosophy for all colleagues aligns to this purpose and aims to:

- 1. Reward performance promoting exceptional client outcomes aligned to our purpose and values.**
 - a. We value those who go above and beyond the minimal requirements of their role to deliver exceptional service and/or support
- 2. Recognise our colleagues who deliver exceptional performance against our strategic aims.**
 - a. We reward those whose work improves the sectors in which we work, and society
- 3. Attract, retain, and motivate a diverse range of talented colleagues who live our culture and values.**
 - a. Just as we support aspiration and growth in those we support, we nurture potential by rewarding those who invest in personal development that furthers the Trust's aims
 - b. We recognise those colleagues who have a positive effect on those they work with
- 4. Offer flexibility where possible to meet the needs of a diverse workforce.**
 - a. We appreciate the uniqueness of each person and role, and will apply different practices that justly recognise those differences
 - b. We base our benefits package on financial resilience and to reflect the diversity of our workforce

The pay review process is presented to the People and Culture Committee, who in turn present this to the Finance Committee and is then agreed by the Board based on recommendations made by the Chief Executive on behalf of the Senior Management Team. The People and Culture Committee also review the Chair's pay review recommendation for the CEO which is subject to agreement by the Board of Trustees.

Reserves Policy

The Board reviews the reserves policy annually in all cases or more frequently as required in light of changing circumstances.

The total funds of the charity at the end of the reporting period are £6.5m. Of this amount, £150k is restricted and therefore not available for the general purposes of the charity. The charity has the following designated funds:

- £5.1m has been designated, representing the value of the tangible fixed assets (mainly properties) necessary for the day-to-day operations of the Trust.
- During the 2023/24 year the Trustees agreed to designate £50k for possible emergency facilities costs at Minstead Lodge, £50k to cover the costs of our recent property condition surveys and £69k towards paying our excellent support workers an enhanced rate for being promoted to grade 2 level. These funds were maintained through 2024/25.

The trustees have adopted a risk-based approach to calculating necessary cash holdings. At the year end, this figure was £1.1m. This figure is calculated on the basis of our key strategic risks and the reliability of our income sources, with a view to meeting the following needs:

- To provide sufficient working capital to cover delays between spending and receiving contractual and other income
- To provide funds for any unexpected expenditure, particularly in facility costs
- To enable a managed exit from services if contracts or funding were withdrawn
- The cash holdings as at the year-end were £1.6m, of which £500k is held in a highly liquid investment vehicle. The free reserves of the charity at the end of the reporting period stand at £953k which is 15% below the calculated reserves figure. However, as the free reserves calculation includes liabilities related to long-term mortgages, the Board is comfortable that cash holdings represent a better means of managing financial risk, and that our current reserves are adequate.

Investment Policy

The Board has the power to invest charitable funds. Investment decisions are taken collectively by the Board, but trustees receive recommendations from the Finance and Facilities Committee. The performance of investments is monitored by the Board quarterly based on reports from the Finance Director.

In general, the Board has agreed a medium risk profile in line with the aim of the policy to generate a return on the excess of inflation over the long term, whilst generating an annual income to support the ongoing activities of the Trust. Capital growth will be used to support project development as and when required by the Strategic Plan.

The Board has adopted an ethical investment strategy informed by guidelines published by the Church of England's Ethical Investment Advisory Group.

Throughout the period, however, the Board has maintained a sum around £560k in a Charity Fund with CCLA. This fund trades daily and is therefore highly liquid.

Honorary Offices

Our Patron is **Professor Joy Carter CBE DL**, former Vice Chancellor of the University of Winchester.

Our Ambassador is **Reverend Tim Selwood**, our founder and former Chair of Trustees. He is supported by Learning Disability Ambassadors who promote our work.

We are grateful for their continued support.



TRUSTEES' REPORT

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025.

Objectives and activities

Public benefit

Activities undertaken to further public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and Officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees: I M Clark (resigned 24 Sept 2025)
G L Sellwood
M J Callaghan
S Agnew
N L Pestell (resigned 26 June 2025)
E J Clark
O D Trumble
O M McDonald
A P Frater (appointed 5 June 2025)
L E Tomlinson (appointed 5 June 2025)
J A Grunwell
E Selby (resigned 24 Sept 2025)
E M Casanova

Secretary: W Newton

Structure, governance and management

Charity Registration Number

1053319

Company Registration Number

03149116

The charity is incorporated in England and Wales.

Registered Office

Minstead Lodge
Seaman's Lane
Minstead
Hampshire SO43 7FT

Auditor

TC Group
10 Bridge Street
Christchurch BH23 1EF

Strategic Report for the Year Ended 31 March 2025

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2025, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 24/9/25 and signed on its behalf by:



J A Grunwell
Trustee



Statement of trustees' responsibilities

The trustees (who are also the directors of Minstead Trust for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the parent charitable company and the group and of the incoming resources and application of resources, including its income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 parent charitable company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 24/9/25 and signed on its behalf by:



J A Grunwell
Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF MINSTEAD TRUST

Opinion

We have audited the financial statements of Minstead Trust (the 'charitable parent company') and its subsidiaries (the 'group') for the year ended 31 March 2025, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity'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 group 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 group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.



Opinion on other matter 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 Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and 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 our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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 Statement of trustees' responsibilities (set out on page 4), the trustees 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 charity'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 charity 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable group and the sector in which they operate.
- We obtained an understanding of how the charitable group are complying with those legal and regulatory frameworks by making enquires of management
- We assessed the susceptibility of the charitable group's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 - Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud
 - Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process
 - Challenging assumptions and judgments made by management in its accounting estimates
 - Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
 - Assessing the extent of compliance with the relevant law and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable parent company's trustees, 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 group'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 parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



I M Rodd BSc FCA FCCA
(Senior Statutory Auditor)

For and on behalf of TC Group, Statutory Auditor

Registered Auditor
TC Group
10 Bridge Street
Christchurch BH23 1EF

Date: 2/12/25

Minstead Trust Consolidated Statement of Financial Activities for the Year Ended 31 March 2025

(Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	278,876	234,360	513,236	501,232
Charitable activities	4	7,955,044	-	7,955,044	6,990,221
Other trading activities	5	150,489	-	150,489	143,298
Investment income	6	33,736	-	33,736	32,050
Other income	7	300	-	300	1,200
Total income		8,418,445	234,360	8,652,805	7,668,001
Expenditure on:					
Raising funds	8	(16,526)	-	(16,526)	(16,761)
Subsidiary expenditure	8	(52,002)	-	(52,002)	(42,786)
Charitable activities	9	(8,281,352)	(251,437)	(8,532,789)	(7,567,277)
Other expenditure		-	-	-	(773)
Total expenditure		(8,349,880)	(251,437)	(8,601,317)	(7,627,597)
Net income/(expenditure)		68,565	(17,077)	51,488	40,404
Transfers between funds		1,038	(1,038)	-	-
Net movement in funds		69,603	(18,115)	51,488	40,404
Reconciliation of funds					
Total funds brought forward		6,243,079	167,984	6,411,063	6,370,659
Total funds carried forward	24	6,312,682	149,869	6,462,551	6,411,063

All of the group's activities derive from continuing operations during the above two periods. The funds breakdown for 2024 is shown in note 24. The notes on pages 39 to 56 form an integral part of these financial statements.

Minstead Trust Consolidated Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	15	18,119	20,708
Tangible assets	16	5,347,114	5,404,517
		<u>5,365,233</u>	<u>5,425,225</u>
Current assets			
Stocks	18	15,919	15,721
Debtors	19	651,446	767,061
Cash at bank and in hand	20	1,641,290	1,421,033
		<u>2,308,655</u>	<u>2,203,815</u>
Creditors: Amounts falling due within one year	21	<u>(528,410)</u>	<u>(487,404)</u>
Net current assets		<u>1,780,245</u>	<u>1,716,411</u>
Total assets less current liabilities		7,145,478	7,141,636
Creditors: Amounts falling due after more than one year	22	<u>(682,927)</u>	<u>(730,573)</u>
Net assets		<u>6,462,551</u>	<u>6,411,063</u>
Funds of the group:			
Restricted income funds			
Restricted funds		149,869	167,984
Unrestricted income funds			
Designated Funds		5,218,957	5,312,386
General Funds		1,093,725	930,693
Total unrestricted funds		<u>6,312,682</u>	<u>6,243,079</u>
Total funds	24	<u>6,462,551</u>	<u>6,411,063</u>

The financial statements on pages 33 to 56 were approved by the trustees, and authorised for issue on 24/9/25 and signed on their behalf by:



O D Trumble
Trustee

The notes on pages 39 to 56 form an integral part of these financial statements.

Minstead Trust Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	16	5,314,654	5,365,954
Investments		30,100	30,100
		<u>5,344,754</u>	<u>5,396,054</u>
Current assets			
Stocks	18	14,736	12,528
Debtors	19	722,388	840,007
Cash at bank and in hand	20	1,574,611	1,397,890
		<u>2,311,735</u>	<u>2,250,425</u>
Creditors: Amounts falling due within one year	21	<u>(525,093)</u>	<u>(485,444)</u>
Net current assets		1,786,642	1,764,981
Total assets less current liabilities		7,131,396	7,161,035
Creditors: Amounts falling due after more than one year	22	<u>(682,927)</u>	<u>(730,573)</u>
Net assets		<u>6,448,469</u>	<u>6,430,462</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		149,869	167,985
Unrestricted income funds			
Designated Funds		5,225,933	5,276,338
General Funds		1,072,667	986,139
Total unrestricted funds		<u>6,298,600</u>	<u>6,262,477</u>
Total funds	24	<u>6,448,469</u>	<u>6,430,462</u>

The financial statements on pages 33 to 56 were approved by the trustees, and authorised for issue on 24/9/25 and signed on their behalf by:



O D Trumble
Trustee

The notes on pages 39 to 56 form an integral part of these financial statements.

Consolidated Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		51,488	40,404
Adjustments to cash flows from non-cash items			
Depreciation	8	210,483	171,119
Amortisation	8	2,589	2,589
Investment income	6	(33,736)	(32,050)
		<u>230,824</u>	<u>182,062</u>
Working capital adjustments			
Increase in stocks	18	(198)	(1,020)
Decrease/(increase) in debtors	19	115,615	(201,258)
Increase in creditors	21	51,410	19,406
Net cash flows from operating activities		<u>397,651</u>	<u>(810)</u>
Cash flows from investing activities			
Interest receivable and similar income	6	33,736	32,050
Purchase of tangible fixed assets	16	(171,055)	(173,585)
Sale of tangible fixed assets		17,975	-
Net cash flows from investing activities		<u>(119,344)</u>	<u>(141,535)</u>
Cash flows from financing activities			
Repayment of loans and borrowings	21	(58,050)	(60,504)
Net increase/(decrease) in cash and cash equivalents		220,257	(202,849)
Cash and cash equivalents at 1 April		1,421,033	1,623,882
Cash and cash equivalents at 31 March		<u>1,641,290</u>	<u>1,421,033</u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 39 to 56 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:
Minstead Lodge, Seaman's Lane, Minstead,
Hampshire, SO43 7FT

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

In the application of the charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. Gifted properties are **considered to be an** area of estimation uncertainty as a professional valuation is not obtained by Trustees.

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 years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Minstead Trust 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 notes.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 March 2025.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a loss after tax for the financial year of £18,007 (2024 - loss of £41,941).

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring

their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original

business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Going concern

The trustees consider that there are no material uncertainties about the group's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the group.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the group has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Goodwill

Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Tangible fixed assets

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

- **Freehold property**
1% on cost, 2% on cost and 10% on cost
- **Plant and machinery**
between 7% and 10% reducing balance
- **Fixtures and fittings**
10% on reducing balance
- **Motor vehicles**
10% on cost
- **Computer equipment**
between 10% and 20% on cost

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10 year straight line

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the group. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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 charity 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.

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 Statement of Financial Activities 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 charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group. Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees. Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The group operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the group has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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

3 Income from donations and legacies

	Total 2025 £	Total 2024 £
Donations and legacies	346,316	194,234
Grants from other charities	166,920	306,998
	<u>513,236</u>	<u>501,232</u>

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

	Group Total 2025 £	Group Total 2024 £	Charity Total 2025 £	Charity Total 2024 £
Grants for social care	55,020	159,788	55,020	159,788
Business grants	73,000	87,410	73,000	87,410
Other grants	38,900	59,800	38,900	59,800
	<u>166,920</u>	<u>306,998</u>	<u>166,920</u>	<u>306,998</u>

4 Income from charitable activities

	Total 2025 £	Total 2024 £
Day services	2,095,661	1,770,136
Residential	912,810	807,235
Hanger farm income	427,405	423,048
Supported living	3,204,998	2,846,041
Other charitable income	16,682	-
Rental income	395,293	350,350
Hospitality	481,490	458,589
Access to work	26,925	-
Furzey gardens	393,780	334,822
	<u>7,955,044</u>	<u>6,990,221</u>

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

5 Income from other trading activities

	Total 2025 £	Total 2024 £
Trading income;		
Sales income	149,220	141,911
Sponsorship income	1,269	1,387
	<u>150,489</u>	<u>143,298</u>

6 Investment income

	Total 2025 £	Total 2024 £
Interest receivable and similar income;		
Interest receivable	33,736	32,050

7 Other income

	Total 2025 £	Total 2024 £
Gains on sale of tangible fixed assets for group's own use	300	1,200

8 Expenditure on raising funds

a) Costs of generating donations and legacies

	Total 2025 £	Total 2024 £
Freelancers	-	9,898
Advertising	9,156	1,433
Commissions	7,370	5,430
	<u>16,526</u>	<u>16,761</u>

b) Subsidiary expenditure

	Total 2025 £	Total 2024 £
Costs of goods sold	52,002	42,786
	<u>52,002</u>	<u>42,786</u>

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

9 Expenditure on charitable activities

	Note	Total 2025 £	Total 2024 £
Direct costs		8,414,203	7,472,991
Allocated support costs		75,577	70,764
Governance costs	10	43,009	23,522
		<u>8,532,789</u>	<u>7,567,277</u>

10 Analysis of governance and support costs

Governance costs	Note	Total 2025 £	Total 2024 £
Audit Fees			
Audit of the Financials Statements		9,975	9,500
Other fees paid to Auditors	10	8,861	4,500
Legal Fees		24,173	9,522
		<u>43,009</u>	<u>23,522</u>

11 Net incoming/outgoing resources

Net incoming resources for the year include:	2025 £	2024 £
Audit fees	9,975	9,500
Loss on disposal of fixed assets held for the group's own use	18,044	-
Depreciation of fixed assets	202,919	171,114
Amortisation of goodwill	2,589	2,589

12 Trustees remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

During the year the trustees of Minstead Trust were paid expenses of £nil (2024: £nil) and provides Directors indemnity insurance of £1,538 (2024: £1,442).

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

13 Staff costs

Staff costs during the year were:

	Total 2025 £	Total 2024 £
Wages and salaries	5,607,000	5,027,501
Social security costs	458,702	399,545
Pension costs	114,114	106,405
	<u>6,179,816</u>	<u>5,533,451</u>

The monthly average number of persons (including senior management / leadership team) employed by the group during the year was as follows:

2025 No	2024 No
274	260

The full time equivalent number of employees during the year was 180 (2024: 165).

The number of employees whose emoluments fell within the following bands was:

	2025 No	2024 No
£60,001 - £70,000	6	4
£90,001 - £100,000	1	1

The total employee benefits of the key management personnel of the group were £509,064 (2024 - £499,194).

14 Taxation

The group is a registered charity and is therefore exempt from taxation.

15 Intangible fixed assets - Group

	Goodwill £	Total £
Cost		
At 1 April 2024	<u>25,886</u>	<u>25,886</u>
At 31 March 2025	<u>25,886</u>	<u>25,886</u>

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

15 Intangible fixed assets - Group (continued)

	<u>Goodwill £</u>	<u>Total £</u>
Amortisation		
At 1 April 2024	5,178	5,178
Charge for the year	2,589	2,589
At 31 March 2025	<u>7,767</u>	<u>7,767</u>
Net book value		
At 31 March 2025	<u>18,119</u>	<u>18,119</u>
At 31 March 2024	<u>20,708</u>	<u>20,708</u>

16 Tangible fixed assets - Group

	Land and buildings £	Long Leasehold Improvements £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Plant and machinery £	Total £
Cost							
At 1 April 2024	5,401,753	62,744	255,788	259,574	348,039	206,122	6,534,020
Additions	24,434	1,288	19,056	86,350	19,955	19,972	171,055
Disposals	-	-	(73,971)	(76,805)	-	(11,774)	(162,550)
At 31 March 2025	<u>5,426,187</u>	<u>64,032</u>	<u>200,873</u>	<u>269,119</u>	<u>367,994</u>	<u>214,320</u>	<u>6,542,525</u>
Depreciation							
At 1 April 2024	544,139	7,470	127,552	159,431	218,815	72,096	1,129,503
Charge for the year	89,436	7,144	18,846	30,725	44,887	19,445	210,483
Eliminated on disposals	-	-	(68,357)	(69,552)	-	(6,666)	(144,575)
At 31 March 2025	<u>633,575</u>	<u>14,614</u>	<u>78,041</u>	<u>120,604</u>	<u>263,702</u>	<u>84,875</u>	<u>1,195,411</u>
Net book value							
At 31 March 2025	<u>4,792,612</u>	<u>49,418</u>	<u>122,832</u>	<u>148,515</u>	<u>104,292</u>	<u>129,445</u>	<u>5,347,114</u>
At 31 March 2024	<u>4,857,614</u>	<u>55,274</u>	<u>128,236</u>	<u>100,143</u>	<u>129,224</u>	<u>134,026</u>	<u>5,404,517</u>

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

16 Tangible fixed assets (continued)

Charity	Land and buildings £	Long Leasehold Improvements £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Plant and machinery £	Total £
Cost							
At 1 April 2024	5,401,753	62,744	255,789	221,747	344,095	201,434	6,487,562
Additions	24,434	1,288	19,056	86,350	19,955	19,972	171,055
Disposals	-	-	(73,971)	(76,805)	-	(11,774)	(162,550)
At 31 March 2025	5,426,187	64,032	200,874	231,292	364,050	209,632	6,496,067
Depreciation							
At 1 April 2024	544,139	7,470	127,552	153,571	217,821	71,055	1,121,608
Charge for the year	89,436	7,144	18,846	27,021	44,085	17,848	204,380
Eliminated on disposals	-	-	(68,357)	(69,552)	-	(6,666)	(144,575)
At 31 March 2025	633,575	14,614	78,041	111,040	261,906	82,237	1,181,413
Net book value							
At 31 March 2025	4,792,612	49,418	122,833	120,252	102,144	127,395	5,314,654
At 31 March 2024	4,857,614	55,274	128,237	68,176	126,274	130,379	5,365,954

17 Fixed asset investments - Charity

		2025 £
Shares in group undertakings and participating interests	Subsidiary undertakings £	Total £
Cost		
At 1 April 2024	30,100	30,100
At 31 March 2025	30,100	30,100
Net book value		
At 31 March 2025	30,100	30,100
At 31 March 2024	30,100	30,100

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

17 Fixed asset investments (continued)

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2025	2024	
Subsidiary undertakings					
The Real Jam and Chutney Company Limited	United Kingdom	Ordinary	100%	100%	Production of Jam & Chutney
Furzey Gardens Limited	United Kingdom	Ordinary	100%	100%	Other social work activities

Subsidiaries

The profit for the financial period of The Real Jam and Chutney Company Limited was £35,972 (2024 - £1,052) and the aggregate amount of capital and reserves at the end of the period was £(25,964) (2024 - £10,008).

The profit for the financial period of Furzey Gardens Limited was £Nil (2024 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £Nil (2024 - £Nil).

18 Stock

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Stocks	15,919	15,721	14,736	12,528

19 Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade debtors	491,667	632,099	484,348	622,832
Due from group undertakings	-	-	78,261	82,930
Prepayments	105,096	121,920	105,096	121,920
Other debtors	54,683	13,042	54,683	12,325
	<u>651,446</u>	<u>767,061</u>	<u>722,388</u>	<u>840,007</u>

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

20 Cash and cash equivalents

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Cash on hand	3,218	10,578	3,021	9,857
Cash at bank	1,638,072	1,410,455	1,571,590	1,388,033
	<u>1,641,290</u>	<u>1,421,033</u>	<u>1,574,611</u>	<u>1,397,890</u>

21 Creditors: amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Bank loans	65,133	61,997	65,133	61,997
Trade creditors	80,951	147,440	78,047	145,483
Other taxation and social security	110,658	97,410	110,658	97,410
VAT	16,262	7,586	16,745	7,586
Other creditors	50,617	32,140	50,616	32,140
Accruals	204,789	140,831	203,894	140,828
	<u>528,410</u>	<u>487,404</u>	<u>525,093</u>	<u>485,444</u>

22 Creditors: amounts falling due after one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Bank loans	669,387	730,573	669,387	730,573
Accruals	13,540	-	13,540	-
	<u>682,927</u>	<u>730,573</u>	<u>682,927</u>	<u>730,573</u>

23 Creditors: amounts falling due after one year

The total value of future minimum lease payments was as follows:	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
	(84,022)	(91,502)	(84,022)	(91,502)
Within one year	<u>(21,890)</u>	<u>(104,685)</u>	<u>(21,890)</u>	<u>(104,685)</u>
In two to five years	<u>(105,912)</u>	<u>(196,187)</u>	<u>(105,912)</u>	<u>(196,187)</u>

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

24 Funds

Group - Current year	Balance at 1 April 2024 £	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025 £
Unrestricted funds					
General	930,693	8,418,145	(8,256,151)	1,038	1,093,725
Unrestricted designated funds					
Emergency lodge facilities	50,000	-	-	-	50,000
Essential assets	5,143,386	-	(93,429)	-	5,049,957
Property surveys	50,000	-	-	-	50,000
Staff fund	69,000	-	-	-	69,000
Designated	5,312,386	-	(93,429)	-	5,218,957
Total unrestricted funds	6,243,079	8,418,145	(8,349,580)	1,038	6,312,682
Restricted funds					
Community Group - Drop ins	13,799	176	(1,844)	-	12,131
Step Up To Work	-	70,184	(70,184)	-	-
Big Give Wellbeing	36,600	11,159	(29,784)	-	17,975
Real Jam & Chutney	-	13,900	-	-	13,900
TBG Spring Appeal	16,318	-	-	-	16,318
Digital Infrastructure	33,376	-	(33,376)	-	-
Haystore	46,206	-	(45,168)	(1,038)	-
Supported Living Properties	-	16,000	(7,944)	-	8,056
Family Carers Representation	-	16,500	(8,055)	-	8,445
Hampton Court	-	12,125	(12,125)	-	-
Family Co-creation	-	30,000	(1,874)	-	28,126
Other restricted funds (<£10k)	21,685	64,316	(41,083)	-	44,918
Restricted funds	167,984	234,360	(251,437)	(1,038)	149,869
Total funds	6,411,063	8,652,505	(8,601,017)	-	6,462,551

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

24 Funds (continued)

Group - Prior year	Balance at 1 April 2023 £	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024 £
Unrestricted funds					
General	1,058,137	7,288,517	-7,360,796	-55,165	930,693
Unrestricted designated funds					
Emergency lodge facilities	-	-	-	50,000	50,000
Essential assets	5,162,699	-	-	(19,313)	5,143,386
Infrastructure	34,506	-	(34,506)	-	-
Property surveys	-	-	-	50,000	50,000
Staff fund	-	-	-	69,000	69,000
Designated	5,197,205	-	(34,506)	149,687	5,312,386
Total unrestricted funds	6,255,342	7,288,517	(7,395,302)	94,522	6,243,079
Community Group - Drop ins	13,829	-	(30)	-	13,799
Step Up To Work	34,867	36,722	(71,589)	-	-
Big Give Wellbeing	43,431	37,927	(44,758)	-	36,600
Real Jam & Chutney	-	17,410	(17,410)	-	-
Social Enterprises	-	25,000	(25,000)	-	-
TBG Spring Appeal	-	25,084	(6,656)	(2,110)	16,318
Digital Infrastructure	-	50,000	(16,624)	-	33,376
Boot Room / Apple Tree	-	45,000	(14,058)	(30,942)	-
Haystore	-	111,000	(10,256)	(54,538)	46,206
Other restricted funds (<£10k)	23,190	30,141	(24,714)	(6,932)	21,685
Restricted funds	115,317	378,284	(231,095)	(94,522)	167,984
Total funds	6,370,659	7,666,801	(7,626,397)	-	6,411,063

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

24 Funds (continued)

Charity - Current year	Balance at 1 April 2024 £	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025 £
Unrestricted funds					
General	986,140	8,231,793	-8,146,304	1,038	1,072,667
Unrestricted designated funds					
Emergency lodge facilities	50,000	-	-	-	50,000
Essential assets	5,107,338	-	(50,405)	-	5,056,933
Property surveys	50,000	-	-	-	50,000
Staff fund	69,000	-	-	-	69,000
Designated	5,276,338	-	(50,405)	-	5,225,933
Total unrestricted funds	6,262,478	8,231,793	(8,196,709)	1,038	6,298,600
Restricted funds					
Community Group - Drop ins	13,799	176	(1,844)	-	12,131
Step Up To Work	-	70,184	(70,184)	-	-
Big Give Wellbeing	36,600	11,159	(29,784)	-	17,975
Real Jam & Chutney	-	13,900	-	-	13,900
TBG Spring Appeal	16,318	-	-	-	16,318
Digital Infrastructure	33,376	-	(33,376)	-	-
Haystore	46,206	-	(45,168)	(1,038)	-
Supported Living Properties	-	16,000	(7,944)	-	8,056
Family Carers Representation	-	16,500	(8,055)	-	8,445
Hampton Court	-	12,125	(12,125)	-	-
Family Co-creation	-	30,000	(1,874)	-	28,126
Other restricted funds (<£10k)	21,685	64,316	(41,083)	-	44,918
Restricted funds	167,984	234,360	(251,437)	(1,038)	149,869
Total funds	6,430,462	8,466,153	(8,448,146)	-	6,448,469

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

24 Funds (continued)

Charity - Prior year	Balance at 1 April 2023 £	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024 £
Unrestricted funds					
General	1,115,299	7,175,755	(7,246,497)	(58,418)	986,139
Unrestricted designated funds					
Emergency lodge facilities	-	-	-	50,000	50,000
Essential assets	5,123,398	-	-	(16,060)	5,107,338
Infrastructure	34,506	-	(34,506)	-	-
Property surveys	-	-	-	50,000	50,000
Staff fund	-	-	-	69,000	69,000
Designated	5,157,904	-	(34,506)	152,940	5,276,338
Total unrestricted funds	6,273,203	7,175,755	(7,281,003)	94,522	6,262,477
Community Group - Drop ins	13,829	-	(30)	-	13,799
Step Up To Work	34,867	36,722	(71,589)	-	-
Big Give Wellbeing	43,431	37,927	(44,758)	-	36,600
Real Jam & Chutney	-	17,410	(17,410)	-	-
Social Enterprises	-	25,000	(25,000)	-	-
TBG Spring Appeal	-	25,084	(6,656)	(2,110)	16,318
Digital Infrastructure	-	50,000	(16,624)	-	33,376
Boot Room / Apple Tree	-	45,000	(14,058)	(30,942)	-
Haystore	-	111,000	(10,256)	(54,538)	46,206
Other restricted funds (<£10k)	23,191	30,141	(24,714)	(6,932)	21,686
Restricted funds	115,318	378,284	(231,095)	(94,522)	167,985
Total funds	6,388,521	7,554,039	(7,512,098)	-	6,430,462

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

24 Funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Purpose of designated funds:

Emergency lodge facilities - Designated for possible emergency facilities costs at Minstead Lodge.

Essential assets - The net book value (historical cost minus accumulated depreciation) of property, computer equipment and vehicles.

Property surveys - Designated fund to cover the costs of recent property condition surveys.

Staff fund - Designated fund to support the development of the support staff team.

Purpose of restricted funds:

Community Group - Drop ins - To support the opening of a number of community drop-in centres to support for those people in society who have not been successful in securing a more permanent provision from their local authority.

Step Up To Work - To support people to transition from learning basic skills of a job to becoming employable and even employed.

Big Give Wellbeing - To provide a wellbeing service for people we support as well as staff.

TBG Spring Appeal - To boost social enterprises and the crucial training opportunities they offer for people with learning disabilities.

Digital Infrastructure - To cover a Digital Infrastructure Improvement Project including software and personnel costs.

Haystore - To fund the conversion of an old haystore area into the arts and crafts room for the New Forest Day Opportunities Team.

Supported Living Properties - To help fund the improvement of supported living properties and facilities.

Family Carers Representation - To help fund representation of family carers to the local councils.

Hampton Court - To fund the creation of the garden which was presented at Hampton Court.

Family Co-creation - To cover the cost of collaborative work with staff, families, and individuals supported by us and other providers. The aim is to develop a co-creation approach that fosters strong relationships and leads to improved outcomes for people in our services.

Transfers have been made from restricted funds to general funds where a restriction has been fulfilled through the purchase of capitalised equipment in the year.



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

25 Analysis of net assets between funds

Group	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total funds at 31 March 2025 £
Intangible fixed assets	18,119	-	-	18,119
Tangible fixed assets	297,157	5,049,957	-	5,347,114
Current assets	1,989,786	169,000	149,869	2,308,655
Current liabilities	(528,410)	-	-	(528,410)
Creditors over 1 year	(682,927)	-	-	(682,927)
Total net assets	1,093,725	5,218,957	149,869	6,462,551
	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total funds at 31 March 2024 £
Intangible fixed assets	20,708	-	-	20,708
Tangible fixed assets	261,131	5,143,386	-	5,404,517
Current assets	1,866,831	169,000	167,984	2,203,815
Current liabilities	(487,404)	-	-	(487,404)
Creditors over 1 year	(730,573)	-	-	(730,573)
Total net assets	930,693	5,312,386	167,984	6,411,063
	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	257,721	5,056,933	-	5,314,654
Fixed asset investments	30,100	-	-	30,100
Current assets	1,992,866	169,000	149,869	2,311,735
Current liabilities	(525,093)	-	-	(525,093)
Creditors over 1 year	(682,927)	-	-	(682,927)
Total net assets	1,072,667	5,225,933	149,869	6,448,469

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

25 Analysis of net assets between funds (continued)

Charity	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	258,616	5,107,338	-	5,365,954
Fixed asset investments	30,100	-	-	30,100
Current assets	1,913,440	169,000	167,985	2,250,425
Current liabilities	(485,444)	-	-	(485,444)
Creditors over 1 year	(730,573)	-	-	(730,573)
Total net assets	986,139	5,276,338	167,985	6,430,462

26 Analysis of net funds

Group	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	1,421,033	220,257	1,641,290
Net debt	1,421,033	220,257	1,641,290
Group	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	1,623,883	(202,850)	1,421,033
Net debt	1,623,883	(202,850)	1,421,033

27 Related party transactions

During the year ended 31 March 2025, Trustees donated a total of £nil to the charity (2024: £1,200).

During the year ended 31 March 2025, no donations were received from the senior management team and other related parties, nor for the year ended 31 March 2024.

28 Non-adjusting events after the financial period

Effective from the 15 May 2025, Blue Apple Theatre has merged with Minstead Trust, with Blue Apple Theatre transferring all its assets and liabilities to Minstead Trust on this date

JOIN OUR MOVEMENT...

Step by step, person by person, we are empowering people to enrich their lives – join us!

DONATE

Give independence.

Your donation helps people with learning disabilities thrive.

VOLUNTEER

Your time changes lives.

Join us and support someone to grow in confidence.

VISIT US

See the difference.

Support our social enterprises and the people supported to work at them.

FOLLOW US

Be part of the movement.

Follow us on social media and help share the change.

SIGN UP

Stay connected.

Get inspiring stories and updates straight to your inbox.



Get involved now
minsteadtrust.org.uk



MINSTEAD TRUST

England & Wales - Charity number 1053319

Accounts



Annual Report and Accounts

2023 - 24

Charity no. 1053319 Company no. 03149116



'Before I came here my life wasn't great. Since I joined Lily&Lime things have got much better. I couldn't ask for a better place to be, it definitely helps my confidence. I can't wait to see what the future holds.'

Daniel



Our Vision

A society where people with learning disabilities enjoy fulfilling lives of their own choosing.

Our Mission

We support people with learning disabilities to fully develop their individual potential by providing opportunities, enhancing life skills, ensuring informed choice, and influencing society.

Our Purpose

We aim to go beyond basic needs to help explore and achieve individuals' potential.

Who We Are

- **We appreciate each person.** Everyone is different – we respect and celebrate this.
- **We're always learning.** We all have something to offer and more to learn.
- **We're always improving.** Striving to give our best and to have more impact.
- **We push for change.** We will challenge society to be fully inclusive.
- **We find the joy in everyday life.** We have the freedom to be ourselves and enjoy what we do.



Chief Executive's Statement

Since April 2023, Minstead Trust has made good steps towards satisfying the ambitious requirements of its current five-year strategy.



The second year saw further work to strengthen the foundations of what we do and to prepare for an uncertain future, whilst continuing to take an ambitious and enthusiastic approach to opportunities that further our aims for

people with learning disabilities. Above all, we have doubled down on our purpose – to go beyond the basic needs for which an individual may receive funding, to help explore and achieve individuals' potential.

The prior year saw the beginning of our first contract with Bournemouth, Christchurch and Poole (BCP) council. Having built a successful and ongoing relationship with Portsmouth City Council to the east, this was the first step of a plan to expand the Trust west of its New Forest origins. In addition to achieving great outcomes in that supported living service, we also succeeded in winning the contract to deliver a Carers Representation Service in the same area. Together with running both employability and wellbeing services in the area, we are just one step away from achieving every objective within our overarching goal to provide a full-service hub in the area.

We operate in a difficult sector and this year had its challenges. We closed our smallest social enterprise, Brickyard Café, housed in The Brickworks Museum, Bursledon. The lingering effects of the pandemic meant that footfall to the site was simply not high enough to sustainably continue to provide work experience and opportunities for people. We therefore took the difficult decision to close and focus our resources on more impactful endeavours.

Our burgeoning employability division is one of those areas. Almost entirely funded at present through means other than government funding, we have grown in little over a year to support 50 people, create seven jobs, 10 placements, and see 15 apprentices successfully complete their qualifications. We achieve this at an average cost of less than £2,000 per year – just 25% of the equivalent cost of keeping people in state education. It is one of several ways in which we go beyond what we are funded for by adult social care to empower people with learning disabilities to lead the lives they want.

We have also taken strong steps to understand and address the challenges facing the adult social care sector. A wide-ranging stakeholder consultation tested our hypotheses about the future against the views of local authorities,

partners, family carers, and funders. With the resulting insights, we developed a new theory of change focused on three pillars: System, Society, and Sector. We have rigorously debated and agreed the key objectives and measures that will form the basis of our activity in the coming year. We have also agreed a pay policy for the year 2024-25 that already exceeds the £12 per hour minimum wage for care workers included in the Labour Party's manifesto.

We are proud of our forward progress and excited to share some of it with you in the coming pages.

Adam Dodd

Minstead Trust Chief Executive



Chair's Statement



As mentioned last year, I have focused on ensuring we have the skills, capability and resources to meet our growth targets and the opportunities and challenges these present.

I am pleased to present our achievements in this year's report which has been possible because of the support of such a capable and dynamic board and senior leadership team who work so well together in the pursuit of our ambition and purpose. We are also blessed to have such a dedicated workforce, volunteers and supporters who all share our ethos and vision for a society where people with learning disabilities enjoy fulfilling lives of their own choosing.

As we consider our future strategy and ambition, we are taking a systemic view of social care to push beyond the current realities of the funding landscape and incorporate areas that do not always get the attention they deserve.

As the parent of someone who is supported by Minstead Trust, I experience first-hand how, at its best, a mutually supportive and trust-based relationship can be integral to improved outcomes for individuals and reassurance to their family. Sadly, funding structures do not recognise the importance and value of this relationship nor the challenges it can present for all parties if not managed well. Our stakeholder consultation this

year, and taking on a Carers Representation Service, has underlined the significant value of this element to the social care system, and in the coming year we will explore partnerships with leading bodies to co-create a blueprint for strengthening and leveraging these valuable support structures.

Two years ago, we designated an infrastructure fund of £250,000 to bolster the quality of our delivery and our ability to achieve greater financial independence over time. I am delighted to report that we have met our ambitious target of returning to a breakeven position within two years whilst also expanding the breadth of our services. One of the most important, now and for the future, is our employability division. This takes people from the desire to work, through initial taster sessions to apprenticeships and on into paid employment.

We are also challenging accepted norms around pay for support workers. For too long, this crucial societal service has been undervalued by the fees government makes available to care providers like Minstead Trust. We are able to pay above the average through a combination of our social enterprises, which are growing quickly, and voluntary income. We are grateful to the tens of thousands of our social enterprise customers who, perhaps unknowingly, are helping us to improve pay conditions for our frontline workers.

We are so much more because of our supporters. We have benefitted significantly from pragmatic,

far-sighted grant funders who believe in our long-term strategic aims. We are grateful to all those who have helped us to improve the lives of the people we support despite the downwards pressure on real-terms social care budgets. And it is not just those who give money. Our wonderful volunteers extend what we can do and the impact we have. We are extremely grateful for their time, expertise, and engagement.

Josephine Grunwell

Minstead Trust Chair of Trustees



'I'm really enjoying it, I'm doing an apprenticeship, which I'm really enjoying, learning all the stuff around my apprenticeship. Now I've learnt loads and got the confidence to make the hot drinks.'

Jacques



Our personal highlights

Sean:

'Best was watching Mayflower pantomime, also starting Park Run on Saturdays.'



Debbie:

'I really enjoy it when the uni students come in to volunteer and have done art sessions with us.'



Jake:

'My favourite bit was finally being offered a job.'

Dave:

'Best thing was starting preparations for the Hampton Court Flower Show.'



Katy:

'When I was told my mum was cancer free at the beginning of the year!'





Award winning achievements

Every year, our annual awards celebrate some of the life-changing successes of the people we support.

Corey, Jacques and Luke selected the finalists from their nominated peers and a panel of judges chose the winners.

The award categories are based on the Trust's values and were presented by Cllr Neville Penman (Chair, New Forest District Council) and Mr John Dixon.



2023 Apprenticeship Graduates

In January we celebrated the success of eight supported apprenticeships, alongside the staff and managers who have not only mentored learners but continued to develop themselves. They have also developed their own careers, through continued professional development. It was a very special occasion.

In the UK, less than 5% of working age people with a learning disability who are known to local authorities have paid employment, despite over 60% wanting it.

We are proud to lead by example both in our own employment of people with learning disabilities through apprenticeships schemes, and in preparing many more for the workplace elsewhere. This is an area in which we go far beyond the basic needs for which people receive funded support, and for good reason: the benefits of employment in terms of increased independence, confidence, social interaction are significant and can last a lifetime.

Award winners



We appreciate each person

Kevin and **Elizabeth** for helping a housemate in difficult times.



We are always learning

James for learning cooking skills and cooking for himself once a week.



We are always improving

Royce for improving his skills as part of the Minstead Trust maintenance team.



We push for change

Richard for always talking about new ideas and being hopeful that the world can change in positive ways.



We find the joy in everyday life

Rory for bringing joy to everyone he meets with his big smiles, and **Edward** for the way he makes many situations happy and joyous for others through his jokes.



The Romsey Rotary Award and the Jenna Dixon Award for Special Achievement

Daniel for his contribution to the Lily & Lime café and **Jon** for winning a gold medal in the Special Olympics GB National Winter Games.



Support services

- 1. Carers Representation Service**
Helping family carers have their voices heard in Bournemouth, Christchurch and Poole
- 2. Poole Supported Living**
Shared houses with varying levels of support for tenants
- 3. Residential**
24/7 support for nine people to live in a shared home
- 4. New Forest Day Opportunities**
Workshops and activities to help people develop new skills

- 5. New Forest Supported Living**
Shared houses with varying levels of support for tenants
 - 6. Portsmouth Day Opportunities**
Activity sessions and community visits to help people learn new skills
 - 7. Portsmouth Supported Living**
Shared houses with varying levels of support for tenants
- Employability**
Work experience and training support 'along the south coast

Social enterprises

- 8. Furzey Gardens**
Public gardens, tea rooms and wedding venue
- 9. Minstead Lodge**
Country house wedding and events venue
- 10. Real Jam & Chutney Company**
Artisan products made by people with learning disabilities
- 11. Hanger Farm Arts Centre**
Theatre, events and wedding venue
- 12. Lily&Lime cafés**
Community cafés run by people with learning disabilities





The year in numbers

14,757
volunteer
hours

11,727 in 2022-23



1 residential
care home

No change
since 2022-23

2 day
opportunities

No change since 2022-23

268
staff



264 in 2022-23



Supporting
people to live in

35 homes

28 in 2022-23

**Over
45,200**
online
supporters

38,500 in 2022-23



**Over
35,000**

Furzey Gardens
visitors

31,500 in 2022-23



5 social enterprises
across 6 venues

5 venues in 2022-23

139
volunteers

128 in 2022-23





Per week





Progress against our five-year strategy 2022-2027

This was the second year of our strategy under our unifying purpose: **We seek to go beyond support for basic needs to help explore and realise individuals' potential.**

The strategy recognises that social care is in some ways broken: that local authority finances do not allow for the levels of support that enable people to really make their own choices in life; that this support is only available to the 20% of people with learning disabilities in the UK who qualify through their care needs assessment.

A stakeholder engagement review conducted this year recognises that there is desperate need for organisations like Minstead Trust and its community of support to step up to the challenge of going above and beyond social care provision to increase inclusion in society. This should start with exploring what inclusion really means within the Trust itself, and seeking ways to address the gaps in support that people with learning disabilities and their families are facing.

This second year of our strategy continued the two-year focus on quality and building infrastructure, to grow Minstead Trust's ability to respond to the challenge. The strategy is ambitious, far-reaching, and underpinned by detailed operational plans and budgets.





Five year strategy: 2022-2027

Exploring and nurturing potential

People with learning disabilities usually have their needs assessed by the local authority. But delivering excellent care in support of someone's assessed needs is only part of the story, and not everyone has an assessment.

We will:

- **Recognise and nurture potential** by encouraging people to explore what they want from their lives
- **Enable people to have their own voice** and views and make them known
- Map the places and people in the community that **offer people opportunities to explore their potential**, and help connect them
- **Be creative and collaborative in providing new opportunities** where gaps exist
- **Support families to understand their rights** and what can be achieved
- **Help people at transitional points in their life**, including; leaving school, moving to their own home or getting older.



We believe every person has potential, which can go far beyond the basic needs for which they receive support.



Five year strategy: 2022-2027

Educating and inspiring society

People with learning disabilities have a huge amount to offer the world. But usually their input and influence is undervalued and ignored.

We will:

- **Build upon the existing work experience and employment opportunities** in our social enterprises by opening more outlets
- **Help to create more opportunities for work experience and employment** in society
- **Create Learning Disability Confident Employer award**
- **Engage fully in all opportunities to consult with and influence local and national government** on learning disabilities at all levels
- **Influence and coach companies, services and communities in how to hear the views and perspectives of people with learning disabilities, and how to serve these citizens better**
- **Lead the way on modelling how truly inclusive communities benefit the world.**



We believe in reducing or removing barriers in society and showing how people with learning disabilities can participate fully in their communities.





Five year strategy: 2022-2027

Involving the people we support throughout our organisation

This improves our services and makes it more likely that the people we support will fulfil their potential.

We will:

- Find the best ways to **involve people with learning disabilities** and **give them the opportunities and support to make the fullest possible contribution** to their services, our enterprises, and the way Minstead Trust develops
- Put communication, feedback and research mechanisms into everything we do, to **become a true learning organisation**
- **Enable people to express their own views** and ensure that their voices are heard
- **Create paid roles for people with learning disabilities** in all our departments.



We believe that it is the right of people with learning disabilities to be involved in the creation and implementation of our services.





Part one

Strategic delivery during the year





We are continuing the strengthening of the foundations of what we do, ready for significant growth in later years. In particular, we said we would:

- Identify infrastructure improvements
- Create an 'always learning' culture
- Focus on greater meaningful involvement and influence of the people we support in each service and in organisational activity

A focus on infrastructure

A digital transformation programme got underway this year, thanks to a generous grant. The appointment of digital and information specialists has enabled swift improvements, including the introduction this year of Microsoft 365, Teams and SharePoint, as well as adopting an online platform to map organisational strategy and objectives, and monitor progress against targets.

Additional specialist roles to improve our infrastructure have been identified, including a learning and development lead, and a risk and compliance manager role to progress in the coming year.

A focus on learning

We are committed to supporting everyone to make informed choices, and receive the support they need, to live their lives the way they want to. This year we have started to put new measures in place that will enable us to review how well we are delivering on our commitment, and how we can improve.

Do we know what people want?

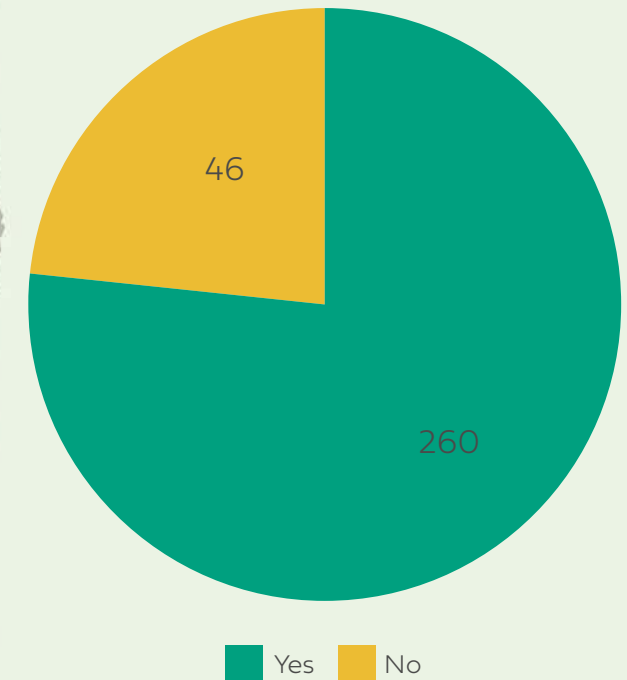
We conducted a simple survey across our care services staff, focused specifically on what we know about the aspirations of the people we support, and whether we are being successful in helping them live the lives they want.

Out of 306 responses, 85% suggested that they had a good idea of what the individual wanted.

A sample of current aspirations shows the wide range they cover:

- Stay in employment
- Learn to ride a bike safely
- Lose weight
- Visit more places abroad and go to Japan
- Have more control of my money
- Move in with my boyfriend, get married and have a flat together

Do you feel you know what this individual wants from their life?





Are we providing the right support?

We delivered Active Support training this year to 130 frontline staff, to focus their support work on encouraging engagement in daily tasks, and in steps towards achieving personal goals.

Active Support uses a range of gradual and graded support techniques to maximise the engagement and participation of people we support with routine tasks that develop skills and independence, ensuring every moment is an opportunity.

The survey showed that staff are feeling confident that in most cases they are supporting people towards their goals.

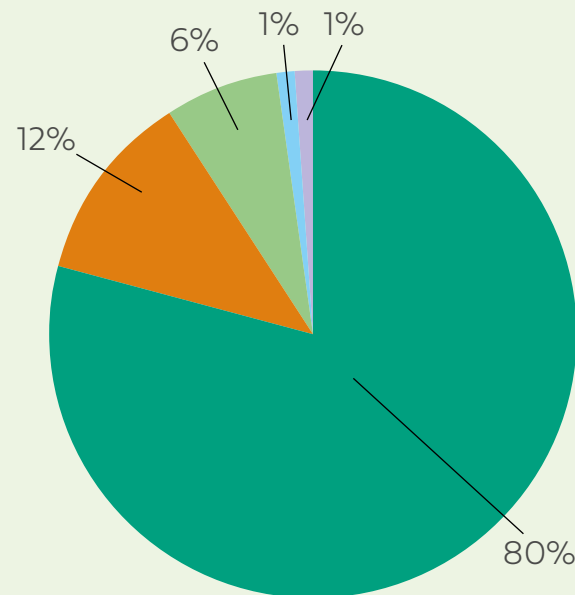
A small sample of specific achievements by people we supported this year include:

- Completing an apprenticeship and transitioning to full time paid employment
- Travelling independently to town by bus and back on multiple occasions
- Competing in an international figure skating competition
- Learning to self-medicate

Learning and next steps

Some of the people we supported found it difficult to communicate their ideas about their goals, and we will be working on ways to provide more tailored support for them.

Are we supporting people to achieve the life they want, or signposting them resources that can?



- Yes, we are helping them achieve the life they want ourselves
- Yes, we are signposting them to other resources
- Kind of, we are trying but it's not working well at present
- Kind of, we have signposted them to other resources but it's not working out
- No, we don't think we are helping them achieve the life they want currently

Not everyone has fully considered what they want from life, or realised the options available to them. To address this, we are adapting a Personal Outcomes Measuring Scale to prompt support discussions about any areas not yet fulfilled: helping to identify what they want from life and the skills and experience they may need to get there.

Additionally, we go above and beyond with a voluntary funded service to offer more intensive life coaching support, where required, to explore wider life options, support to cope with change, and create a positive plan for the future.

Reviewing our outcomes

This year has laid the foundations of identifying and measuring personal outcomes. This work will be taken further forward into developing a full organisational outcomes framework: linking strategic organisational outcomes to the individual progress that we are currently delighted to see and report in each service.

A focus on involvement of the people we support:

One of our three key strategic pillars is around involving the people we support throughout our organisation.

The move of our residential care home provided a real opportunity to ensure that the residents were fully engaged and at the heart of decisions around the move.



Case study

Moving to a new home together

Until last year, the Trust's headquarters at Minstead Lodge had been home to up to nine of the people we support, offering them 24/7 support in a residential care setting.

In recent years, the residents began to tell us that the Lodge was not as well suited to their needs as they would like.

As a group, the residents expressed a wish for us to look for other places they could live.

So when an opportunity arose to acquire a former bed and breakfast in Lyndhurst, it was one we knew the residents would want to investigate.

We took time to present the new house to them, showing them the rooms, ensuite bedrooms, private garden and its location close to the centre of the village.

The residents and their families discussed the option and decided it would make a much-improved new home for them all.

Once the move was in progress, all residents were involved in choosing options for redecoration, planning their new rooms, and other necessary improvements.



They planned the move together, creating timelines for packing, deciding what to take and spreading everyone's move over a number of days.

At the time Ilesha said 'I'm a bit worried not everything is going to fit (in my room), but luckily we've got the staff to help us'.

Since they moved in, time has flown by. The transition has been one of adjustment, patience

and excitement. The house is a vibrant and more modern space, where the residents are thriving.

Florrie's highlight of the year:

'Getting the house was my first highlight and the second was my keyworker helping me to learn to catch the bus. We can go into town and catch the bus without support. I like going places on my own, living here has made that easier.'



Going above and beyond

Our purpose is to go beyond the basic needs for which people received funded support to explore and nurture individual potential.

This year we have looked at how we offer services, to find ways to extend support to reach more people or to be creative in what can be delivered.

Support in the workplace: Lily & Lime cafés and Real Jam & Chutney Company

These are two of our five social enterprises offering a wide range of programmes that people can follow, including commissioned daytime services, supported volunteering opportunities and apprenticeships.

The teams include a full range of roles for support staff, kitchen professionals, volunteers with or without a learning disability all working together,



and offer progression pathways, for those who wish to further their careers within local businesses.

The team is able to be more flexible to individual needs when external pressures or mental health issues can push people off track.

These businesses are creating a more sustainable model of adult social care for people with learning disabilities and showing that inclusive workplaces are not just possible, but desirable.

We were excited to open a new Lily & Lime café this year within the Portsmouth Civic Offices called The View. This has created more opportunities for people with learning disabilities to experience the workplace. Each week 24 people with a learning disability are contributing to an amazing workplace culture, which shows customers how inclusive teams can work so positively together to create an outstanding customer experience.

After a full year of trading with Minstead Trust, Real Jam and Chutney Company has delivered just under 4,000 hours of training time and supported over 20 people to learn work and life skills in a workplace setting. People like Iesha, Henry and David are involved in the manufacturing process, building their confidence and being involved in business decisions.

Moving into a new professional kitchen, the company is looking at new initiatives to create more opportunities within the team for people with learning disabilities. We have 60 commercial customers, a new apprentice starting in autumn and a new brand launching.



Pick and mix services in Portsmouth

We are extending the opportunities available in the city whilst also supporting people to access community resources. We find out what the individual would like to do with their life and then support people creatively to find ways to achieve that, often in partnership with other organisations and individuals.

In the last 12 months, we significantly grew our outreach support for people living independently in their own homes. This rose from one person with 22 hours support, to six people with 119 hours of support.

Meanwhile the day opportunities at Warren Avenue extended the variety of sessions on offer to meet different interests while reinforcing learned skills or challenging people to acquire new ones. We also provide psychological support, social



Staff stories

Felicity Wagman, Digital Improvement Specialist:

In my first few months at Minstead Trust I've been amazed at the diversity of work going on and I am really looking forward to helping where I can.

My background is predominately in the IT industry, and I've also served as Royal Naval officer for many years. I like to get into the details of how systems work and to make them do what we need, when we need it. I'm looking forward to meeting more people from the Trust and can hopefully support them in the amazing work they do.

engagement, physical exercise, internal inclusion, community inclusion, and support with choices/decision making. We help people to explore different types of housing/accommodation and support available within Portsmouth.

Together with options at Lily & Lime we now have a varied assortment of provision offered across the daytime in Portsmouth. We are working on a 'pick and mix' timetable across the venues we manage for individuals to have the choice of more opportunities, scope for learning and having fun.

People and Culture – using our skills to provide additional support

We work with our colleagues across the Trust to ensure we attract the best talent. We want an environment where employees and volunteers feel safe, listened to and enjoy coming to work.

But we also use our skills to do far more: providing additional expert advice to the people we support. This means we go above and beyond our job description to build even further on the amazing work being delivered by our teams of support professionals and skilled volunteers.

For people on our employability programmes we offer:

CV writing; once our Employability Mentors have skilfully uncovered the talents of each job seeker with a learning disability, we tailor each CV, alongside the individual, to highlight the skills and interests relevant to the job.

Mock interviews: we send an interview invite, conduct the interview in a realistic setting and ask questions aligned to the role the individual wants to apply for.

Money savvy: sometimes staff colleagues with a learning disability need a little extra help to understand their salary payments. Our payroll service can also spot early signs of someone experiencing problems with finances and offer some support discreetly.

Involvement in recruitment: people with learning disabilities participate in our key recruitment decisions, whether this is giving feedback on shortlisted candidates, attending recruitment roadshows or being part of interview panels. In 2024 we will go above and beyond to recruit for a paid role within the People & Culture team for someone with a learning disability to lead and steer the process.

We are always learning: recruiting alongside people with experience of being supported by the Trust provides a different kind of insight into what works well and not so well.



Case study

Following the dream - Josh

We see our work as a full team effort, not limiting our support to specified services, but finding ways to tailor the support we offer depending on what each person really wants to achieve in their lives. At different points on Josh's journey, we were able to provide additional wrap-around support, as needed, above and beyond the specific service he was working in. This included wellbeing, employment and HR support.

'When I was a teenager, before I joined Minstead, I enjoyed football but found it difficult meeting new people, partly because of my disability. I hadn't had a job after school.

Eventually I started at Furzey Gardens by doing some trial shifts eight years ago. I enjoyed using the till, making the coffees. Furzey is a nice place, I like the gardens. My family came and visited me quite a bit. They are pleased the Trust helped me quite a lot.

At the start I would hide round the back of the tea rooms and someone would have to bring me a drink before I felt ready to work. But gradually I built up my confidence bit by bit.

My family knew my confidence was low, but now I won't shut up! But that's a good thing, as you need confidence to be able to get a better job.

I have wanted to be a chef for a while and I started an apprenticeship at Minstead Lodge in 2022. I helped with the jam and chutney making, but also making hot lunches and sandwiches.

I've learnt a lot in this job, Chef Andy has been a good teacher. I've learnt basic skills, done my coursework and completed my 18-month apprenticeship with a 30 question exam. I got a distinction for that.

This year I went for a commis chef position at a local pub, working five days a week, did a trial shift and got the job.

I felt happy to get the job – I've wanted to be a chef since I was 13. I was pleased with myself, the future's looking good.'



'This year I went for a commis chef position at a local pub, working five days a week, did a trial shift and got the job.'



Part two

Community supporters





Volunteering

Our volunteers are a vital part of the work we do at Minstead Trust, and their impact extends far beyond the time everyone puts into helping our work for people with learning disabilities. They:

- bring varied life experience, different backgrounds, and help us to be more diverse and circumspect in our thinking;
- enhance staff morale by working alongside them and affirming the value of the work that staff are doing;
- through buddying up with people we support, introduce people to experiences they might not otherwise have, helping to build further aspiration;
- bring professional expertise we could never dream of being able to pay for, no matter how valuable to the cause, helping to shape and develop the organisation and its capabilities;

- spend more time outside the organisation than our staff, and so can bring in an outside perspective, challenging us to be better and to avoid complacency;
- are ambassadors - through word-of-mouth, volunteers help raise awareness, and help to find additional support that makes new things possible;
- extend (very considerably) what we can do, helping us to overcome the shortcomings of local authority funding by supporting us to build financially independent social enterprises that will secure our position to support individuals, create new opportunities, and influence society well into the future.

We are very grateful for the 139 volunteers who supported us during the year, contributing nearly 14,800 hours across the year – an incredible 26% increase over the previous year. They have contributed numerous positive outcomes between them, from supporting people to learn new crafts and skills, to devising the new digital strategy for the whole organisation.

Board of Trustees

Our Board is populated entirely by volunteers who each give a significant amount of time, attention, and expertise to the organisation each year. As at the year end, the board was comprised of 13 trustees.

We welcomed four new trustees over the course of the year, including, Eleanor Clark, Dr David Naylor, and Nicola Pestell. With experience in management, bid writing, care provision,

academia, and marketing, these new additions bring a rich mix of skills and a fresh perspective that is invaluable as the Trust navigates the challenging waters of innovating in adult social care.

During the year we said goodbye to Graham Waters, who had served as a trustee and Deputy Chair of the Board of Trustees for many years. With experience spanning a wide range of industries and organisations, including the Care Quality Commission, Graham provided valuable insight, support and challenge over a long period of voluntary service. We are pleased to say that we still retain Graham as a volunteer, and he can often be found meeting and greeting visitors to Furzey Gardens. We also said goodbye to Ann Day who served for several years as the chair of the Finance and Facilities Committee. We are grateful to them both for their service.





Volunteer stories

Claire, Volunteer Cycling Buddy to Rhianne

'Knowing that I am a keen cyclist, I was kindly asked if I could help Rhianne to improve her cycling. Rhianne is a very competent rider, having ridden regularly with PEDALL, a New Forest based charity which promotes inclusive cycling, but she really wanted some support and company to encourage and enable her to ride independently.

Our first ride was a short one, from where she lives in Totton to Hanger Farm café – as no cycle ride is really complete without a cafe stop! The following week we ventured a little further into Totton and soon after that, Rhianne successfully cycled there by herself. Since then, she has not only ridden solo the three miles to Copythorne Community café, but our joint rides have become more challenging too.

I have hugely enjoyed our rides together, and it has given me great pleasure seeing Rhianne gain in confidence. I'm really proud of her, navigating her own way to places and no longer stopping on the uphill sections! It's wonderful that she can now travel independently to many local places and not have to rely on buses or taxis.'

Rhianne says:

'I have fun cycling with Claire. When we cycle together, we talk on the bike and she helps me to keep safe on the road all the time. She also helps me look behind for cars and traffic as well. I have fun with Claire.'





Focus on Sam Agnew: One year into her Trustee role at Minstead Trust

'In 2021 I had been volunteering at Hanger Farm and was already impressed by what the venue brings to the local community, with many regulars as well as new visitors. Volunteering was an excellent way to find out more about Minstead Trust and when I heard Adam (CEO) speaking about the work of the wider Trust I knew I wanted to be more involved.

I have 14 years of experience in the charity sector with organisations supporting health and social care, particularly for older people. In that time I have led services operationally, as well as working strategically at director level.

I have now been a trustee since 2022 and have been constantly impressed by the ethos of everyone involved. It's easy to talk about a broken social care system but much harder to do something about it. At every level Minstead Trust recognises potential and celebrates individual contribution. Offering real work, safe places to live and care and support that really empowers and celebrates people.

I have been inspired by the variety of support, and the dedication of staff in finding ways to break down barriers so that the confidence and skills of individuals are broadened. I am on the social enterprise committee and find it incredible that we provide so many amazing opportunities through those activities for the people we support. This includes making the delicious products in the Real Jam & Chutney Company, growing and nurturing the gardens at Minstead Lodge, and making beautiful craft products to sell at Furzey Gardens.

Whether I'm talking to the people we support, or the staff that work there, being a trustee is a privilege and in some small way we're all of us making our community a much nicer place to be.'



'These opportunities don't just tick boxes they are often transformational for those involved and show that employment is a real possibility for people with a learning disability.'



Funders

We are extremely grateful for the support from all our donors, including individuals, groups, companies and grant funders.

We would particularly like to thank the following supportive community funders: :

- **Romsey Methodist Church**
- **All Saints Church Minstead**
- **Chandlers Ford Methodist Church**
- **Cadnam Methodist Church**
- **Downton Baptist Church**
- **Westside Church Totton**
- **Our Lady of Mercy Lymington**
- **Freemasons from Hampshire and the Isle of Wight**
- **Rotary Groups of Bransgore, New Forest and Romsey**
- **Romsey Roundtable**
- **Totton and Eling Carnival**
- **A35 Classic Car Club Southampton**
- **Hale and Woodgreen Horticultural Society**

The following businesses have also offered invaluable support:

- **PIMCO Prime Real Estate**
- **Milestone Infrastructure**
- **The Christos Lazari Foundation**
- **Veolia**
- **Stewarts Garden Centres**
- **Netserve Ltd**
- **Snows Toyota Group**
- **Fire and Safety Team**
- **Brewer's Decorator Centres**
- **Cadbury Foundation**

The following individuals undertook sponsored challenges to raise funds for the Trust:

Claire Aplin for her abseil challenge, Helen White for her swim challenge, Mary Birch for her crafts and Steve, Marc and Harry for their Great South Run.

Special mention must also go to Councillor and Chair of New Forest District Council - Neville Penman for selecting Minstead Trust as one of his Chair's charities.

Thank you to all the trusts and foundations that have supported us through the year and have enabled us deliver projects. This includes the conversion of our courtyard hay store into a new artisan weaving and textiles studio, expanding production facilities for the Real Jam & Chutney Company, and supporting the growth of our social enterprises as they build their profitability.

It is this committed community of support around Minstead Trust that allows us to continue to innovate: finding new ways to support the skills and aspirations of people with learning disabilities.



Our key objectives for the financial year ending March 2024 were:

1. To move our care home residents to improved premises in the community

- Achieved. Our residents moved into their new accommodation in Lyndhurst in July 2023
- Outcome: eight people are living in a lovely new home with ready access to community resources

2. To carry out an extensive consultation of our stakeholders, leading to a new Theory of Change for how best to achieve our vision

- Achieved. We consulted a range of stakeholders, developed a Theory of Change and gathered feedback on the role Minstead Trust can play to achieve our vision.
- Outcome: we have a clear route forward, which endorses and builds on our current strategy.

3. To empower our staff continuously to improve our services and operations

- Ongoing: we emphasise a workplace culture in which people can question, challenge, and learn from mistakes. We have also introduced the PDSA cycle of continuous improvement, based on our value of Always Learning.
- Outcome: confidence to try new things, honesty in learning from experience, and identifying improvements in every role.



4. Grow the involvement of our volunteers through the creation of new volunteer roles at all levels of the Trust

- Achieved: volunteer numbers have returned to pre-pandemic levels, with new roles identified such as HR and Finance Admin, Jam & Chutney Makers and Social Enterprise Delivery Drivers. We have also recruited people with a learning disability to both new and established roles, such as welcome hosts at our public events and venues.
- Outcome: we are a truly inclusive organisation, able to open up new opportunities for the people we are supporting and our colleagues.

5. To decide upon and trial a way to better measure our effectiveness

- Ongoing: we undertook a snapshot survey as a baseline and are working on tailoring a personal outcomes scale measure.
- Outcome: We are confident that we have good knowledge of individuals' goals and that in most cases, we are working well towards them.

6. To select and trial a new way to measure our impact on society

- Still to do: this will be based on the work following the Theory of Change and Stakeholder review.

7. To implement a new pay review scheme that rewards expertise and experience in the care sector whilst helping to support high standards of care and support

- Achieved: new support worker grading structure introduced, requiring skills based evidence, mandatory training requirements and policies up to date.
- Outcome: improvement in training and policy compliance. Clearer career path to apply for more senior roles, anticipating this will lead to improved employee retention and engagement.



8. To carry out a strategic review on the future of Minstead Lodge, our flagship property

- Ongoing: we undertook a strategic options review and considered the criteria that future development will need to meet, in order to optimise the asset. We have asked all staff, volunteers and the people we support to submit their ideas for the future, so that everyone has a chance to participate in this important organisational conversation.
- Outcomes: clarity on the future of the site and a shared commitment across the services to making it happen.

9. To extend our services in Bournemouth, Christchurch and Poole

- Achieved: we were awarded the contract to run the learning Disability Carers Representation Service for BCP council. We are delivering employment support services in the areas.
- Outcome: a consolidated presence from which to build further support.

10. To extend our Lily & Lime services in Portsmouth

- Achieved: we successfully open a new outlet at The View in Portsmouth Civic Offices.
- Outcomes: an additional five people with learning disabilities have the opportunity to contribute to the workplace. Awareness of the potential of people with learning disabilities is higher amongst council staff.

Our key objectives for the financial year ending March 2025

Our purpose: To go beyond basic needs to help explore and achieve individuals' potential

Strategy pillar 1: Explore and nurture potential

Objective 1: We understand what everyone we support wants from their lives

Objective 2: We are supporting everyone to achieve the life they want

Strategy pillar 2: Educate and Inspire Society

Objective 3: We will change societal views about people with learning disabilities through employment, work experience, exposure, and awareness building.

Objective 4: We will ensure that the views and experiences of people with learning disabilities are heard by those who have the power to change the world for the better, and make recommendations

Strategy pillar 3: Involve the people we support throughout our organisation

Objective 5: We are involving the people we support in the improvement of our services and embedding this approach

Objective 6: We will co-produce our services with the people we support



Part two

Financial review



Minstead Trust consolidated accounts show a 18% increase in net income to £7.7m (2023: £6.5m) with a surplus of £40k (2023: deficit £215k). Charitable costs increased by 14%.

Both Care Services and Social Enterprises contributed to the increased income. In Care Services the 17% increase in income was driven by Day Opportunities, expansion of Supported Living in Portsmouth and a complete year of Supported Living in Poole. There was growth across our social enterprises with the 32% increase income driven by a complete year of Real Jam & Chutney Company and growth of our Lily & Lime café brand in Portsmouth.

Our strategy continues to be to diversify our income streams and during the year we have raised funds to expand our successful Real Jam & Chutney Company.

During the year the difficult decision was made to close Brickyard Café as the social enterprise was loss making, due to site issues beyond our control. All staff who expressed an interest in redeployment were successfully offered alternative roles.

We continue to see a great deal of interest and support for our strategy by funders. Fundraised income increased by 10% to £735k due to generous grants (£307k received this year), as well as the community of supporters around each of our services and enterprises. The grants have enabled Minstead Trust provide support over and above the level funded by statutory contracts. This year the grants have enabled us to invest in our facilities, a new digital transformation team, our employability team (supporting people into employment) and our wellbeing work.



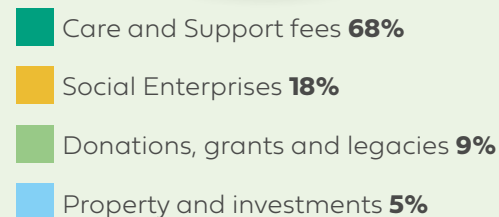
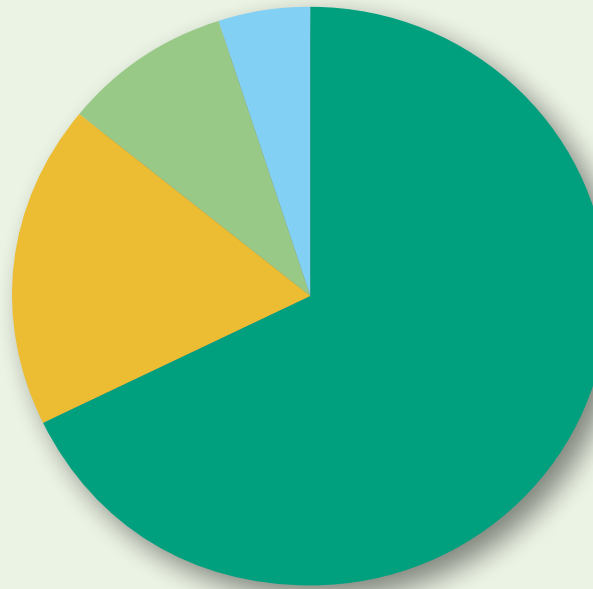
The majority of our increased expenditure relates to increased staffing to support our growth with a full-time equivalent increase of 10 people (staff costs increased by 14.5%). As noted above, Minstead Trust has invested in digital transformation by establishing a new team and it is anticipated that this investment will lead to significant efficiencies in ways of working.

We have continued to face significant challenges in recovering money owed by local authorities. Our trade debtors increased by 71% to £632k at 31 March 2024. In the latter part of the year Minstead Trust recruited a credit controller to focus on reducing our debtor days and we expect to see the full impact of this role in the year to 31 March 2025.

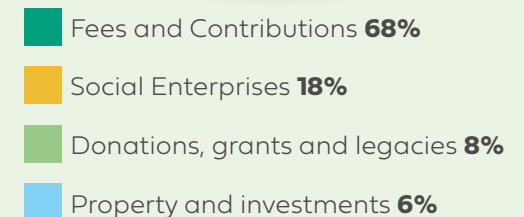
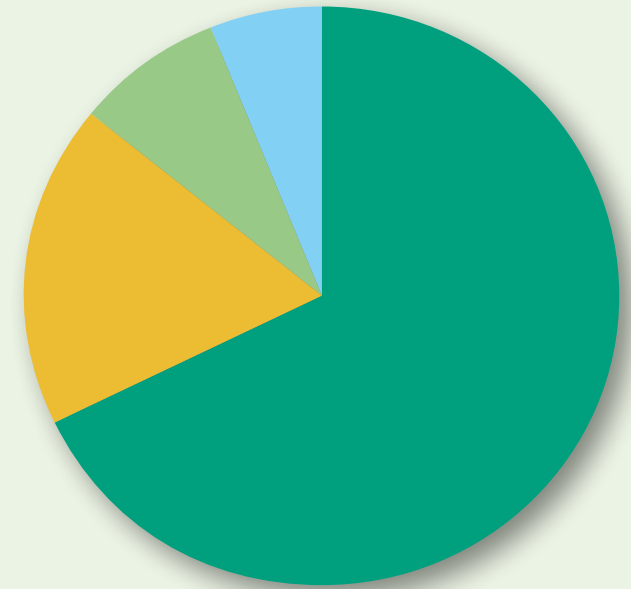
This year our cash balances fell by 13% to £1.4m due to the worsening debtors' position and the £174k investment in fixed assets. This included £64k in a new workroom for our New Forest Day Opportunities and £29k in our new Jam & Chutney production room.

Despite 18% income growth year-on-year, we have been able to retain a good degree of diversification across our income streams, with just 68% of our income coming from local authority funded care and support fees for the second year in a row (down from 92% a decade ago).

2023-24 Income £7.67m



2022-23 Income £6.49m





Part three

Governance and management





Our Governance Structure

Minstead Trust was established in 1986 and incorporated in 1996 as a charity and company limited by Guarantee and registered in England and Wales.

Charity number 1053319

Company number 03149116

Charitable Objects and Public Benefit

Our Charitable Objects are:

1. To support people with a disability, or otherwise excluded by their social or economic circumstances and members of their family and their carers by means of providing services, facilities, campaigning and support to enable them to lead more independent and fulfilling lives and become fully integrated in society.
2. To preserve, maintain and develop the historic gardens and buildings particularly at Furzey Gardens, Minstead for the enjoyment and benefit of the horticultural groups and the general public and in particular people who are otherwise excluded by their social or economic circumstances
3. To provide facilities for the better carrying out of the objects herein referred to without prejudice to the generality of this object to provide library, workshop, research, employment, training, recreational, spiritual and other residential and non-residential facilities as may be necessary to promote such objects.

Charity Trustees have a duty to report on their charity's public benefit. They should demonstrate that:

1. There is an identified benefit or benefits
2. The benefit must be to the public or section of the public.

This report sets out the activities that Minstead Trust carried out to further its strategic aims and public benefit and charitable objects. The Trustees take note of the Charity Commission's advice on public benefit and confirm that our activities meet the requirement of Public Benefit of our charity.

Board of Trustees

Our Trustees have ultimate responsibility for directing the work of our charity, ensuring that it is solvent, well run, and delivering against our charitable objects or the public benefit. The Trustees of Minstead Trust are Directors of Minstead Trust for the purpose of company law. No Trustee has any financial interest in the charity. No Trustee receives any remuneration for their services as a Trustee but may be reimbursed reasonable and necessary expenses.

The Board of Trustees appoint the Chief Executive who is accountable to the trustees for the day to day running of the charity, and for implementing the strategic business plan approved by Trustees. The Board set out the delegated responsibilities to the CEO on an annual basis.

The Trustees ordinarily serve up to three terms of three years. The Board met four times in the year

as well as an annual away day. All Trustees sit on at least one committee of the Board which convene several times a year depending on the specific Terms of Reference as set out in the Governing Document.

The Committees during the year were:

- Governance
- Finance and Facilities
- Care and Support
- Social Enterprises
- People and Culture
- Development

The Board elects a Chair who ordinarily fulfills that role for a period of three years.

Trustee Recruitment, Training and Induction

The Board seek to ensure a good mix of experience and expertise, including finance, HR, commercial, risk, senior management and direct experience of learning disabilities. During the year, four new trustees were recruited, and three retired. Two of the current 13 Trustees have family experience of learning disabilities.

New positions are advertised, following a skills assessment by the Board. The recruitment process is overseen by the Governance Committee and aims to involve some of the people we support.

All Trustees receive induction training by the Senior Leadership Team and complete the NCVO Trustee Induction Training as well as Safeguarding Training. All Trustees are subject to our Safer Recruitment Policy for staff and volunteers. Safeguarding Training is refreshed every three years.



Risk Management

The Board is ultimately responsible for risk management. Our risk philosophy helps to ensure we can achieve our purpose by:

- Creating a culture that supports sound decision making throughout the organisation;
- Ensuring diversity of thought and lived experience is reflected in the design of our tools, processes, and frameworks; and
- Maintaining sufficient agility to respond to change as required.

The Board undertakes a fundamental risk review annually. Each risk is assigned a likelihood and estimated impact which together give the risk an

overall rating. The highest rated strategic risks are reviewed at each Board meeting and the Committees review and manage the risks related to their remit outside of the Board meetings. The Board confirms that this process was followed throughout the year, and that control systems exist to manage identified risks. Members of the Senior Leadership Team (SLT) compile and maintain operational risk registers that provide more granular detail of overarching areas of risks, again with likelihood and estimate impact calculations applied to indicate the severity of risk in each case. Risk mitigations and controls are specified. The key risks that the Board have identified and actively monitor and control with risk mitigation and a responsible manager for each risk include:

Risk	Impact on strategic or operational objectives
Changes in government policy and/or inconsistent policy application	Misalignment of our strategy and impacting upon services and finances
Forced closure or reduction in services	Catastrophic loss of income and/or reputational damage impacting the Trust's operations
Reputation/Poor public perception of charity sector and/or Minstead Trust	Reduction in support and goodwill
Strategy is not sufficiently future focused, flexible and/or diverse	Failure to meet the current trend or future needs of our beneficiaries, leading to a decline in use of our services and ineffective use of money
Inadequate or inaccurate reserves, cash-flow and/or investment management	Limited ability to delivery strategy which impacts the charity's sustainability

The Board reviewed the organisational Risk Register during the period and deemed it fit for purpose, following a substantial refresh in the prior year.



Staff stories

Sini Lucas, Learning Disability Family Carers Representation Coordinator (Bournemouth, Christchurch and Poole).

'I joined Minstead Trust in June 2023 when this contract moved to Minstead Trust, having done the same role for two years with Dorset Advocacy.

I had many years of previous experience of working in adult social care in various roles and services from support worker to area manager.

My role now, as Carers Representation Coordinator, is to work with Learning Disability Family Carers to enable their voices and experience to be heard in BCP Adult Social Care and Health Services, planning, monitoring and service development.

I very much enjoy my role. I am a firm believer that listening to, and truly understanding, families, ultimately supports people with learning disabilities to have better lives.'



Decision Making and Management of the Charity

Having agreed the annual budget, which is linked to the five-year strategy, the Board delegate the policy implementation and day-to-day management to the Chief Executive. The detail is set out in the Delegation of Powers included within the Trust's Governing Rules. Strategic objectives and actions tracked through quarterly progress reports monitored through committees, alongside financial reporting to the Board.

The Chief Executive was supported during the year by a senior leadership team comprised of:

- **Director of Development**
- **Director of Care and Support**
- **Regional Director of Care (Portsmouth)**
- **Director of Finance**
- **Director of People & Culture**
- **Director of Social Enterprises**

Fundraising Practices

Minstead Trust takes a diversified approach to fundraising, generating voluntary income from individual donors, including donations to Furzey Gardens, fundraising events, corporate supporters, trusts, and FTE foundations. Our fundraising team consists of 2.6 staff including a project officer and is overseen by the Director of Development. The Trust does not employ any professional fundraising organisations.

We are registered with the Fundraising Regulator and work to the Fundraising Code of Conduct.

Pay and Remuneration Policy

Our pay philosophy is to support recruitment and retention of excellent staff by implementing sustainable and appropriate pay and benefits packages. We believe that all contracted roles should attract a minimum of the Real Living Wage whenever possible, and we work to generate income from our social enterprises to supplement the pay levels that local authority contracts will afford.

Staff remuneration is reviewed on an annual basis, based on job evaluation, comparable market benchmarking and the charity's financial parameters. Frontline roles are regularly benchmarked against other similar organisations in the area with a view to be at or close to the top of the list of best payers.



Other roles are assigned to a particular grade, and each grade is banded around a midpoint set at the level of the independently determined average market rate for that role in our location and sector. We meet equal pay requirements by differentiating within a salary band only on the basis of qualifications, skills, and/or performance.

Our main objective as a responsible employer is to work towards paying in line with the recommendation of the Real Living Wage Foundation and each year have focused any pay increases on those members of our team who are least well paid. In addition, we focus our benefits package on financial resilience, including discount cards, physical and mental health schemes, cycle to work schemes, enhanced sick pay, maternity pay and death-in-service insurance. We continue to keep these benefits under review, surveying our staff to ask what is important to them.

The pay review process is presented to the People and Culture Committee, who in turn present this to the Finance Committee and is then agreed by the Board based on recommendations made by the Chief Executive on behalf of the Senior Management Team. The People and Culture Committee also review the recommendations of the CEO for Senior Leadership Team pay, and recommend that CEO's pay, both of which are subject to agreement by the Board of Trustees.



Reserves Policy

The Board reviews the reserves policy annually in all cases or more frequently as required in light of changing circumstances.

The total funds of the charity at the end of the reporting period are £6.4m. Of this amount, £168k is restricted and are therefore not available for the general purposes of the charity. The charity has the following designated funds:

- £5.1m has been designated, representing the value of the tangible fixed assets (mainly properties) necessary for the day-to-day operations of the Trust.
- In 2022 £250k was designated for core cost infrastructure development over the two years to 31 March 2024 and this has now all been spent.
- During the year the Trustees agreed to designate £50k for possible emergency facilities costs at Minstead Lodge, £50k to cover the costs of our recent property condition surveys and £69k towards paying our excellent support workers an enhanced rate for being promoted to grade 2 level.

The trustees have adopted a risk-based approach to calculating necessary cash holdings. At the year end, this figure was £1.2m. This figure is calculated on the basis of our key strategic risks and the reliability of our income sources, with a view to meeting the following needs:

- To provide sufficient working capital to cover delays between spending and receiving contractual and other income



- To provide a cushion to deal with unexpected expenditure, particularly in facility costs
- To enable a managed exit from services if contracts or funding were withdrawn

The cash holdings as at the year-end were £1.4m, of which £500k is held in a highly liquid investment vehicle. The free reserves of the charity at the end of the reporting period stand at £953k which is 15% below the calculated reserves figure. However, as the free reserves calculation includes liabilities related to long-term mortgages, the Board is comfortable that cash holdings represent a better means of managing financial risk, and that our current reserves are adequate.

Investment Policy

The Board has the power to invest charitable funds. Investment decisions are taken collectively by the Board, but trustees receive recommendations from the Finance and Facilities Committee. The performance of investments is monitored by the Board quarterly based on reports from the Finance Director.

In general, the Board has agreed a medium risk profile in line with the aim of the policy to generate a return on the excess of inflation over the long term, whilst generating an annual income to support the ongoing activities of the Trust. Capital growth will be used to support project development as and when required by the Strategic Plan.

The Board has adopted an ethical investment strategy informed by guidelines published by the Church of England's Ethical Investment Advisory Group.

Throughout the period, however, the Board has maintained a sum slightly greater than £500,000 in a Charity Fund with CCLA. This fund trades daily and is therefore highly liquid.

Honorary Offices

Minstead Trust benefits from a Patron and Ambassador. Professor Joy Carter CBE DL, Former Vice Chancellor of the University of Winchester and Deputy Lord Lieutenant for Hampshire has been patron of Minstead Trust since 2016.

Our Ambassador, Reverend Tim Selwood, founded Minstead Trust and was Chair of Trustees until 2016 and a Trustee until 2018. He is supported by several Learning Disability Ambassadors who promote the work of the Trust to the community.

We thank our Patron and Ambassadors for their ongoing support and involvement in Minstead Trust.



Part four

Consolidated Statements

For the year ending
31 March 2024





Key volunteers, staff and advisors

Patron: Professor Joy Carter, CBE, DL **Ambassador:** Rev. Tim Selwood

Trustees

The Directors of the charitable company are its Trustees for the purposes of Charity Law and throughout this report are collectively referred to as Trustees or the Board.

The Directors during the year under review, including changes since the year end are:

Mrs Jo Grunwell, Chair of Trustees

Mr Ian Clark

Mrs Elizabeth Selby

The Hon Lady McDonald

Mr Martin Callaghan

Mrs Ann Day (resigned November 2023)

Mr Edward Casanova (appointed July 2023)

Mrs Gael Sellwood

Mrs Samantha Agnew

Mr Oliver Trumble (appointed July 2022)

Mrs Elanor Clark (appointed February 2024)

Mr David Naylor (appointed February 2024)

Mrs Nicola Pastell (appointed February 2024)

Mrs Jane Bliss (appointed February 2024) (resigned April 2024)

Senior Management Team

Chief Executive:..... Adam Dodd, ACMA, CGMA, IRMCert, MSc LLB (Hons)

Director of Finance:..... Jeanette Adamson FCCA (resigned October 2023)
Rachel McIlroy FCA (appointed January 2024)

Director of Care and Support:..... Travis Musselwhite

Director of Development:..... Dawn Wood MA (Oxon)

Director of Human Resources:..... Heidi Oldrey MCIPD

Director of Social Enterprises:..... Jay Powell

Regional Director of Care:..... Lisa Lee BA (Hons)

Company Secretary:..... Mrs Wendy Newton

Registered Office

Minstead Lodge
Seaman's Lane, Minstead,
Hampshire, SO43 7FT

Auditors

Ward Goodman Audit Services Ltd
4 Cedar Park, Cobham Road,
Ferndown Industrial Estate
Wimborne, Dorset, BH21 7SF

Bankers

Lloyds Bank Plc
39 High Street, Lymington,
Hampshire, SO41 9ZF



Statement of the Trustees' Responsibilities

Company law 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 charitable group and of the incoming resources and application of resource, including the income and expenditure, of the charitable company 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 charitable company 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

charitable group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Ward Goodman Audit Services Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This trustee's report under the Charities Act 2011 and in accordance to the Special Provisions of Part 15 of the Companies Act 2006 was approved by the board of Trustees on 18/9/24 And is signed and authorised on its behalf by:

Josephine Grunwell
Chair of Trustees



Report of the Independent Auditors to the Trustees of Minstead Trust

Opinion

We have audited the consolidated financial statements of Minstead Trust (the 'charitable parent company' and its trading subsidiary, together 'the group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets and the consolidated statement of cashflows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group's and the parent charitable company's affairs as at 31 March 2024 and of the group's 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group

and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees and directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. 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.



Staff stories

Rachel McIlroy, Director of Finance:

I joined Minstead Trust as Director of Finance in January and have had a fantastic time learning about all the amazing ways the Trust supports people living with learning disabilities.

I am a qualified Chartered Accountant with over 17 years' experience working within the charitable sector; 9 of those years as Chief Financial Officer at The Brendoncare Foundation. I am passionate about using my finance skills (I love a spreadsheet!) to help and support people live their best lives.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the group and parent charitable company have 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 Statement of Trustees Responsibilities, 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 group and parent 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 group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

WWe have been appointed as auditors under Sections 144 and 152 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 a Report of the Independent Auditors 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.

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable group and the sector in which they operate
- We obtained an understanding of how the charitable group are complying with those legal and regulatory frameworks by making enquires of management
- We assessed the susceptibility of the charitable group's financial statements to material misstatement, including how fraud might occur.



Audit procedures performed by the engagement team included:

- 1 Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud
- 2 Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process
- 3 Challenging assumptions and judgments made by management in its accounting estimates
- 4 Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- 5 Assessing the extent of compliance with the relevant law and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable group'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 group'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 charity and the charitable group's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

I M Rodd BSc FCA FCCA

(Senior Statutory Auditor)

For and on behalf of Ward Goodman
Audit Services Ltd

Registered Auditor

4 Cedar Park, Cobham Road, Ferndown Industrial
Estate, Wimborne, Dorset, BH21 7SF

Date: 1/10/24





Minstead Trust Consolidated Statement of Financial Activities for the Year Ended 31 March 2024

		Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	356,463	378,284	734,747	670,749
		-	-	-	-
Charitable activities					
Care and support fees	6	5,189,896	-	5,189,896	4,437,532
Charitable activity	6	491,436	-	491,436	329,547
Primary purpose trade	6	1,075,374	-	1,075,374	959,778
Subsidiary trading income		80,062	-	80,062	34,895
Other trading activities	4	63,236	-	63,236	50,911
Investment income	5	32,050	-	32,050	10,904
Other income		1,200	-	1,200	-
Total		7,289,717	378,284	7,668,001	6,494,316
EXPENDITURE ON					
Support other funding	7	16,760	-	16,760	29,181
Charitable activities					
Charitable activities	8	7,336,185	231,095	7,567,280	6,661,843
Trading subsidiary income		42,786	-	42,786	18,786
Total		7,395,731	231,095	7,626,826	6,709,810
NET INCOME		(106,014)	147,189	41,175	(215,494)
Transfers between funds	22	94,522	(94,522)	-	-
Tax on activities		(773)	-	(773)	-
Net movement in funds		(12,265)	52,667	40,402	(215,494)
RECONCILIATION OF FUNDS					
Total funds brought forward		6,255,345	115,317	6,370,662	6,586,156
TOTAL FUNDS CARRIED FORWARD		6,243,079	167,984	6,411,063	6,370,662

All activities relate to continuing operations. The notes on pages 48 to 63 form part of these financial statements.



Minstead Trust Consolidated Balance Sheet at 31 March 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Intangible assets	14	20,708	23,299
Tangible assets	15	5,404,517	5,402,050
		5,425,225	5,425,349
CURRENT ASSETS			
Stock	17	15,721	14,701
Debtors	18	767,061	565,803
Cash at bank and in hand		1,421,033	1,623,883
		2,203,815	2,204,387
CREDITORS			
Amounts falling due within one year	19	(487,404)	(467,204)
NET CURRENT ASSETS		1,716,411	1,737,183
TOTAL ASSETS LESS CURRENT LIABILITIES		7,141,636	7,162,532
CREDITORS			
Amounts falling due after more than one year	20	(730,573)	(791,870)
NET ASSETS		6,411,063	6,370,662
FUNDS			
Unrestricted funds	23	930,693	1,058,137
Designated funds	23	5,312,386	5,197,208
Restricted funds	23	167,984	115,317
TOTAL FUNDS		6,411,063	6,370,662

Company number: 03149116

Charity number: 1053319

These financial statements were approved by the Board of Trustees on 18/9/24 and were signed on its behalf by:

Trustee - Ian Clark

I M Clark

The notes on pages 48 to 63 form part of these financial statements.



Minstead Trust Charity Balance Sheet at 31 March 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	15	5,365,954	5,359,189
Investments	16	30,100	30,100
		5,396,054	5,389,289
CURRENT ASSETS			
Stock	17	12,528	12,551
Debtors	18	840,007	622,926
Cash at bank and in hand		1,397,890	1,622,704
		2,250,425	2,258,181
CREDITORS			
Amounts falling due within one year	19	(485,444)	(467,078)
NET CURRENT ASSETS		1,764,981	1,791,103
TOTAL ASSETS LESS CURRENT LIABILITIES		7,161,035	7,180,392
CREDITORS			
Amounts falling due after more than one year	20	(730,573)	(791,870)
NET ASSETS		6,430,462	6,388,522
FUNDS			
Unrestricted funds	23	986,139	1,115,301
Designated funds	23	5,276,338	5,157,904
Restricted funds	23	167,985	115,317
TOTAL FUNDS		6,430,462	6,388,522

The notes on pages 48 to 63 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 18/9/24 and were signed on its behalf by: **Trustee - Ian Clark**

I M Clark



Minstead Trust Consolidated Cashflow Statement for the Year Ended 31 March 2024

		2024	2023
	Notes	£	£
Cash flows from operating activities:			
Cash generated from operations	1	(2,014)	323,397
Net cash provided by (used in) operating activities		(2,014)	323,397
Cash flows from investing activities:			
Purchase of tangible fixed assets		(173,582)	(183,182)
Purchase of fixed asset investments		-	(30,000)
Sale of tangible fixed assets		1,200	-
Interest received		32,050	10,904
Net cash provided by (used in) investing activities		(140,332)	(202,278)
Cash flows from financing activities:			
Loan repayments in year		(102,514)	(102,834)
Interest on loans in year		42,010	44,897
Net cash provided by (used in) financing activities		(60,504)	(57,937)
Change in cash and cash equivalents in the reporting period		(202,850)	63,182
Cash and cash equivalents at the beginning of the reporting period		1,623,883	1,560,701
Cash and cash equivalents at the end of the reporting period		1,421,033	1,623,883

The notes on pages 48 to 63 form part of these financial statements



Notes to the Consolidated Cash Flow Statement for the Year Ended 31 March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income for the reporting period (as per the statement of financial activities)	40,402	(215,494)
Adjustments for:		
Depreciation charges	171,115	177,592
Amortisation charges	2,591	2,589
Profit on disposal of fixed assets	(1,200)	-
Interest received	(32,050)	(10,904)
Cashflows before movement in working capital	180,858	(46,217)
Decrease / (increase) in stock	(1,020)	1,924
Decrease / (increase) in debtors	(201,258)	247,763
Increase / (decrease) in creditors	19,406	119,927
Net cash provided by (used in) operating activities	(2,014)	323,397

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	1,623,883	(202,850)	1,421,033
	1,623,883	(202,850)	1,421,033
Debt			
Debts falling due within 1 year	(61,204)	(793)	(61,997)
Debts falling due after 1 year	(791,870)	61,297	(730,573)
	(853,074)	60,504	(792,570)
Total	770,809	(142,346)	628,463

All activities relate to continuing operations. The notes on pages 48 to 63 form part of these financial statements



Minstead Trust Notes to the Financial Statements

For the Year Ended 31 March 2024

1. LEGAL FORM

Minstead Trust is a private company, Limited by Guarantee, registered in England and Wales. The company's registered number and registered address can be found on the Company Information Page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Basis of Consolidation

The group financial statements consolidate the financial statements of Minstead Trust and its wholly owned subsidiary The Real Jam & Chutney as if they formed a single entity. Intercompany transactions and balances have therefore been eliminated in full. The Real Jam & Chutney was acquired in October 2022. Goodwill is amortised on a 10 year straight line basis. The Group has taken advantage of section 408 of the Companies Act 2006 by not providing a separate statement of financial activities for the subsidiary. Net incoming resources attributable to the subsidiary are £1,052 (Net outgoings 2023: £26,150).

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from Government and other grants, whether 'capital' grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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 costs 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of The Real Jam & Chutney Company Limited in 2023, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

- **Freehold property**
1% on cost, 2% on cost and 10% on cost
- **Plant and machinery**
between 7% and 10% reducing balance



- **Fixtures and fittings**
10% on reducing balance
- **Motor vehicles**
10% on cost
- **Computer equipment**
between 10% and 20% on cost

Stocks

Stocks are valued at the lower of cost or net realisable value.

Taxation

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

Incoming resources and resources expended are shown exclusive of value added tax (VAT) where appropriate. However, where the VAT is irrecoverable it is included within the category of resources expended for which it was incurred.

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.

Investments

Investments included in the accounts are included at market value. Gains arising from the sale of quoted investments are disclosed in the SOFA as realised gains. Gains arising from changes to the market values of quoted investments are disclosed in the SOFA as unrealised gains.

Debtors and prepayments

Debtors and prepayments are recognised at the transaction price where an entity has a present obligation resulting from a past event that will probably result in the transfer of funds from a third party to the charity and the amount due to settle the obligation can be measured or estimated reliably.

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 measured or estimated reliably. Creditors and provisions are normally recognised at their transaction price after allowing for any trade discounts due.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction with scheduled repayment dates, the financial asset or liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Significant judgements and estimates

In the application of the charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. Gifted properties are considered to be an area of estimation uncertainty as a professional valuation is not obtained by Trustees.

Charitable activities

"Costs of charitable activities comprises those costs incurred by the charity in the delivery of its activities including the primary purpose trading. It includes both costs that can be allocated directly to such activities and includes an apportionment of support costs. Support costs are allocated on a basis designed to reflect the use of the resource and allocated according to time spent on each category as set out in notes 8 and 9.



3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	427,749	390,687
Grants	306,998	280,062
	734,747	670,749

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

	2024	2023
	£	£
Grants for social care	159,788	66,621
Business grants	87,410	158,590
Government and Education Grants	-	15,456
Computers and plant	-	6,925
Building and Land Projects	-	16,470
Other Grants	59,800	16,000
	306,998	280,062

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Sponsorships	1,387	1,438
Sales	61,849	49,473
	63,236	50,911

5. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	32,050	10,904
	32,050	10,904



6. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Day services	Care and support fees	1,536,620	1,256,051
Residential	Care and support fees	807,235	803,513
Supported living	Care and support fees	2,846,041	2,377,968
Hanger Farm income	Charitable activity	491,436	329,547
Rental income	Primary purpose trade - rental income	350,350	363,288
Hospitality	Primary purpose trade - Food & hospitality training	458,589	363,831
Furzey Gardens	Primary purpose trade	266,435	232,659
		6,756,706	5,726,857

7. SUPPORT OTHER FUNDING

		2024	2023
	Raising donations and legacies	£	£
Freelancers		9,898	21,758
Advertising		1,432	2,869
		11,330	24,627
		£	£
Other trading activities			
Commission		5,430	4,554
		5,430	4,554
Aggregate amounts		16,760	29,181

8. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs £	Governance costs £	Totals £
Charitable activities	7,487,016	70,764	9,500	7,567,280

Governance costs are made up of the Auditor Remuneration of £9,500.

9. SUPPORT COSTS

	Finance £
Charitable activities	70,764



10. NET INCOME/(EXPENDITURE)

	2024	2023
Net income/(expenditure) is stated after charging/(crediting):	£	£
Depreciation - owned assets	171,115	177,592
Amortisation	2,589	2,589
Auditors remuneration	9,500	7,400
Auditors remuneration for non audit work	4,500	4,391

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

During the year the trustees of Minstead Trust were paid expenses of £nil (2023 - £nil) and provides Directors indemnity insurance £1,442 (2023 - £1,442). The Memorandum and Articles of Association preclude the payment of any remuneration.

12. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	5,027,501	4,381,584
Social security costs	399,545	361,078
Other pension costs	106,405	89,272
	5,533,451	4,831,934

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

	2024	2023
Employees	260	239

The full time equivalent was

	2024	2023
	165	155

The number of employees whose remuneration and employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£60,001 - £70,000	4	-
£70,001 - £80,000	-	1
£90,001 - £100,000	1	-

The total remuneration and benefits for key management personnel in the year to 31 March 2024 amounted to £499,194 (2023: £458,295).



13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	379,756	290,993	670,749
Charitable activities			
Care and support fees	4,767,079	-	4,767,079
Primary purpose trade	959,778	-	959,778
Furzey Gardens trading income	34,895	-	34,895
Other trading activities	50,911	-	50,911
Investment income	10,904	-	10,904
Total	6,203,323	290,993	6,494,316
EXPENDITURE ON			
Support other funding	29,181	-	29,181
Charitable activities			
Charitable activities	6,404,167	257,676	6,661,843
Furzey Gardens trading expenditure	18,786	-	18,786
Total	6,452,134	257,676	6,709,810
Net gains/(losses) on investments	-	-	-
NET INCOME	(248,811)	33,317	(215,494)
Transfers between funds	120,437	(120,437)	-
Net movement in funds	(128,374)	(87,120)	(215,494)
RECONCILIATION OF FUNDS			
Total funds brought forward	6,383,719	202,437	6,586,156
TOTAL FUNDS CARRIED FORWARD	6,255,345	115,317	6,370,662



14. INTANGIBLE FIXED ASSETS

	Goodwill
COST	£
At 1 April 2023	25,886
Additions	-
At 31 March 2024	25,886
AMORTISATION	
At 1 April 2023	2,587
Charge for year	2,591
At 31 March 2024	5,178
NET BOOK VALUE	
At 31 March 2024	20,708
At 1 April 2023	23,299

15. TANGIBLE FIXED ASSETS - Minstead Trust and Subsidiary

	Freehold property	Long leasehold	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
COST	£	£	£	£	£	£	£
At 1 April 2023	5,310,943	47,503	182,179	225,878	259,574	334,361	6,360,438
Additions	90,810	15,241	23,944	29,909	-	13,678	173,582
Disposals	-	-	-	-	-	-	-
At 31 March 2024	5,401,753	62,744	206,123	255,787	259,574	348,039	6,534,020
DEPRECIATION							
At 1 April 2023	458,776	2,948	56,596	112,113	155,512	172,443	958,388
Charge for year	85,363	4,522	15,500	15,439	3,919	46,372	171,115
Eliminated on disposal	-	-	-	-	-	-	-
At 31 March 2024	544,139	7,470	72,096	127,552	159,431	218,815	1,129,503
NET BOOK VALUE							
At 31 March 2024	4,857,614	55,274	134,027	128,235	100,143	129,224	5,404,517
At 1 April 2023	4,852,167	44,555	125,583	113,765	104,062	161,918	5,402,050



15. TANGIBLE FIXED ASSETS - Minstead Trust

	Freehold property	Long leasehold	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
COST	£	£	£	£	£	£	£
At 1 April 2023	5,310,943	47,503	178,621	225,878	221,747	330,417	6,315,109
Additions	90,810	15,241	22,813	29,911	-	13,678	172,453
Disposals	-	-	-	-	-	-	
At 31 March 2024	5,401,753	62,744	201,434	255,789	221,747	344,095	6,487,562
DEPRECIATION							
At 1 April 2023	458,776	2,948	56,595	112,111	153,355	172,133	955,918
Charge for year	85,363	4,522	14,460	15,441	216	45,688	165,690
Eliminated on disposal	-	-	-	-	-	-	
At 31 March 2024	544,139	7,470	71,055	127,552	153,571	217,821	1,121,608
NET BOOK VALUE							
At 31 March 2024	4,857,614	55,274	130,379	128,237	68,176	126,274	5,365,954
At 1 April 2023	4,852,167	44,555	122,026	113,767	68,392	158,284	5,359,191

16. FIXED ASSET INVESTMENTS - Trust

	Unlisted investments	Totals
	£	£
MARKET VALUE		
At 1 April 2023	30,100	30,100
Additions	-	-
Disposals	-	-
Revaluations	-	-
At 31 March 2024	30,100	30,100
NET BOOK VALUE		
At 31 March 2024	30,100	30,100
At 1 April 2023	30,100	30,100



17. STOCKS

	Trust and subsidiary		Trust	
	2024	2023	2024	2023
	£	£	£	£
Finished Goods	15,721	14,701	12,528	12,551

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Trust and subsidiary		Trust	
	2024	2023	2024	2023
	£	£	£	£
Trade debtors	632,099	367,778	622,832	360,842
Amounts owed from group undertakings	-	-	82,930	65,292
Other debtors	13,042	46,057	12,325	45,158
VAT	-	34,999	-	34,665
Prepayments and accrued income	121,920	116,969	121,920	116,969
	767,061	565,803	840,007	622,926

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Trust and subsidiary		Trust	
	2024	2023	2024	2023
	£	£	£	£
Bank loans (see note 21)	61,997	61,204	61,997	61,204
Trade creditors	147,440	112,160	145,483	112,160
Social security and other taxes	97,410	86,993	97,410	86,993
Other creditors	32,140	76,050	32,140	76,050
Deferred tax	-	126	-	-
Accrued expenses	140,831	130,671	140,828	130,671
VAT	7,586	-	7,586	-
	487,404	467,204	485,444	467,078



20. CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	Trust and subsidiary		Trust	
	2024	2023	2024	2023
	£	£	£	£
Bank loans (see note 21)	730,573	791,870	730,573	791,870

21. LOANS

	Trust and subsidiary		Trust	
	2024	2023	2024	2023
	£	£	£	£
An analysis of the maturity of loans is given below:				
Amounts falling due within one year on demand:				
Bank loans	61,997	61,204	61,997	61,204
Amounts falling due after more than one year:				
Bank loans - 1 -2 years	61,997	61,204	61,997	61,204
Bank loans - 2 - 5 years	668,576	730,666	668,576	730,666
	730,573	791,870	730,573	791,870

22. SECURED DEBTS

The following secured debts are included within creditors:

	Trust and subsidiary	
	2024	2023
	£	£
Bank loans	792,570	853,074

Each of the loans are secured against the properties they were borrowed for.



23. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	Trust and subsidiary	
	2024	2023
	£	£
Within one year	91,502	85,877
Between one and five years	104,685	172,165
	196,187	258,042

24. ANALYSIS OF NET ASSETS BETWEEN FUNDS (consolidated)

	Unrestricted	Designated	Restricted	2024	2023
	£	£	£	Total	Total
				£	£
Fixed assets	261,131	5,143,386	-	5,404,517	5,402,050
Investments	20,708	-	-	20,708	23,299
Current assets	1,866,831	169,000	167,984	2,203,815	2,204,387
Current liabilities	(487,404)	-	-	(487,404)	(467,204)
Long term liabilities	(730,573)	-	-	(730,573)	(791,870)
Total assets / (liabilities)	930,693	5,312,386	167,984	6,411,063	6,370,662



24. MOVEMENT IN FUNDS - continued

Trust and subsidiary	At 1.4.23	Incoming resources	Resources expended	Transfers	At 31.3.24
	£	£	£	£	£
Unrestricted funds					
General fund	1,058,137	7,289,717	(7,396,504)	(55,162)	896,187
Designated funds					
Emergency lodge facilities	-	-	-	50,000	50,000
Essential assets	5,162,702	-	-	(19,316)	5,143,386
Infrastructure	34,506	-	(34,506)	-	-
Property surveys	-	-	-	50,000	50,000
Staff fund	-	-	-	69,000	69,000
	5,197,208	-	(34,506)	149,684	5,312,386
	6,255,345	7,289,717	(7,431,010)	94,522	6,208,573
Restricted funds					
Big Give - Wellbeing	43,431	37,927	(44,758)	-	36,600
Boot Room / Apple Tree	-	45,000	(14,058)	(30,942)	-
Community Group - Drop Ins	13,829	-	(30)	-	13,799
Digital Infrastructure	-	50,000	(16,624)	-	33,376
Haystore	-	111,000	(10,256)	(54,538)	46,206
Other restricted funds (<£10k)	23,190	30,141	(24,714)	(6,932)	21,685
Social Enterprises	-	25,000	(25,000)	-	-
Step Up To Work	34,867	36,722	(71,589)	-	-
TBG Spring Appeal	-	25,085	(6,657)	(2,110)	16,318
The Real Jam and Chutney Company	-	17,410	(17,410)	-	-
	115,317	378,284	(231,095)	(94,522)	167,984
TOTAL FUNDS	6,370,662	7,668,001	(7,662,105)	-	6,376,557



24. MOVEMENT IN FUNDS - continued

Trust	At 1.4.23 £	Incoming resources £	Resources expended £	Transfers £	At 31.3.24 £
Unrestricted funds					
General fund	1,115,301	7,176,955	(7,247,698)	(58,418)	986,139
Designated funds					
Emergency lodge facilities	-	-	-	50,000	50,000
Essential assets	5,123,398	-	-	(16,060)	5,107,338
Infrastructure	34,506	-	(34,506)	-	-
Property surveys	-	-	-	50,000	50,000
Staff fund	-	-	-	69,000	69,000
	5,157,904	-	(34,506)	152,940	5,276,338
	6,273,205	7,176,955	(7,282,204)	94,522	6,262,477
Restricted funds					
Big Give - Wellbeing	43,431	37,927	(44,758)	-	36,600
Boot Room / Apple Tree	-	45,000	(14,058)	(30,942)	-
Community Group - Drop Ins	13,829	-	(30)	-	13,799
Digital Infrastructure	-	50,000	(16,624)	-	33,376
Haystore	-	111,000	(10,256)	(54,538)	46,206
Other restricted funds (<£10k)	23,190	30,141	(24,714)	(6,932)	21,685
Social Enterprises	-	25,000	(25,000)	-	-
Step Up To Work	34,867	36,722	(71,589)	-	-
TBG Spring Appeal	-	25,085	(6,657)	(2,110)	16,318
The Real Jam and Chutney Company	-	17,410	(17,410)	-	-
	115,317	378,284	(231,095)	(94,522)	167,985
TOTAL FUNDS	6,388,522	7,555,239	(7,513,299)	-	6,430,462



24. MOVEMENT IN FUNDS - continued

Comparatives:

Trust and subsidiary	At 1.4.22 £	Incoming resources £	Resources expended £	Transfers £	At 31.3.23 £
Unrestricted funds					
General fund	938,376	6,203,323	(6,452,134)	368,572	1,058,137
Designated funds					
Essential assets	5,195,343	-	-	(32,641)	5,162,702
Infrastructure	250,000	-	-	(215,494)	34,506
	5,445,343	-	-	(248,135)	5,197,208
	6,383,719	6,203,323	(6,452,134)	120,437	6,255,345
Restricted funds					
Big Give - Wellbeing	51,550	28,566	(36,685)	-	43,431
Community Group - Drop Ins	13,829	-	-	-	13,829
Furzey Bridge (Meadow)	25,069	-	(3,036)	(12,766)	9,267
Furzey Centenary Art Commission 2022	12,932	650	(7,528)	(6,054)	-
General Capital Expenditure	22,323	-	-	(22,323)	-
Other restricted funds (<£10k)	28,877	43,066	(15,602)	(42,418)	13,923
Social Enterprises	-	75,000	(75,000)	-	-
Step Up To Work	47,857	61,121	(74,111)	-	34,867
The Real Jam and Chutney Company	-	82,590	(45,714)	(36,876)	-
	202,437	290,993	(257,676)	(120,437)	115,317
TOTAL FUNDS	6,586,156	6,494,316	(6,709,810)	-	6,370,662



24. MOVEMENT IN FUNDS - continued

Comparatives

Trust	At 1.4.22 £	Incoming resources £	Resources expended £	Transfers £	At 31.3.23 £
Unrestricted funds					
General fund	938,476	6,168,428	(6,399,479)	407,876	1,115,301
Designated funds					
Essential assets	5,195,343	-	-	(71,945)	5,123,398
Infrastructure	250,000	-	-	(215,494)	34,506
	5,445,343	-	-	(287,439)	5,157,904
	6,383,819	6,168,428	(6,399,479)	120,437	6,273,205
Restricted funds					
Big Give - Wellbeing	51,550	28,566	(36,685)	-	43,431
Community Group - Drop Ins	13,829	-	-	-	13,829
Furzey Bridge (Meadow)	25,069	-	(3,036)	(12,766)	9,267
Furzey Centenary Art Commission 2022	12,932	650	(7,528)	(6,054)	-
General Capital Expenditure	22,323	-	-	(22,323)	-
Other restricted funds (<£10k)	28,877	43,066	(15,602)	(42,418)	13,923
Social Enterprises	-	75,000	(75,000)	-	-
Step Up To Work	47,857	61,121	(74,111)	-	34,867
The Real Jam and Chutney Company	-	82,590	(45,714)	(36,876)	-
	202,437	290,993	(257,676)	(120,437)	115,317
TOTAL FUNDS	6,586,256	6,459,421	(6,657,155)	-	6,388,522



24. MOVEMENT IN FUNDS - Continued

DESIGNATED FUNDS

Emergency lodge facilities

Designated for possible emergency facilities costs at Minstead Lodge.

Essential Assets Fund

The net book value (historical cost minus accumulated depreciation) of property, computer equipment and vehicles.

Infrastructure

Designated fund to support future infrastructure improvements.

Property surveys

Designated fund to cover the costs of recent property condition surveys.

Staff fund

Designated fund to support the development of the support staff team.

RESTRICTED FUNDS

Big Give Wellbeing

To provide a wellbeing service for people we support as well as staff.

Boot Room / Apple Tree

To resite the Appletree café into a new facility to enable the charity to increase production in the Jam & Chutney social enterprise.

Community Group - Drop Ins

To support the opening of a number of community drop-in centres to support for those people in society who have not been successful in securing a more permanent provision from their local authority.

Digital Infrastructure

To cover a Digital Infrastructure Improvement Project including software and personnel costs.

Haystore

To fund the conversion of an old haystore area into the arts and crafts room for the New Forest Day Opportunities Team.

Social Enterprises

To cover the operating expenses of social enterprises, including marketing and central costs.

Step Up To Work

To support people to transition from learning basic skills of a job to becoming employable and even employed.

TBG Spring Appeal

To boost social enterprises and the crucial training opportunities they offer for people with learning disabilities.

The Real Jam & Chutney

To cover initial set up and the running costs of the Jam & Chutney social enterprise.

Furzey Bridge (Meadow)

To build a bridge at Furzey gardens to improve pathways and extend the gardens to the open meadow areas.

Furzey Centenary Art Commission 2022

To be spent on the Furzey Centenary Art Commission.

General Capital Expenditure

To finance purchases of large capital items in the support of running the charity.

TRANSFER IN FUNDS

Transfers have been made from restricted funds to general funds where a restriction has been fulfilled through the purchase of capitalised equipment in the year.

Transfers have been made from a restricted fund to recognise a pool of money which was incorrectly combined with another project.

25. RELATED PARTY TRANSACTIONS

During the year ended 31 March 2024, the trustees donated a total of £1,200 to the charity (2023: £624).

During the year ended 31 March 2024, the Senior Management team donated a total of £nil to the charity (2023: £355).

26. CAPITAL COMMITMENTS

At the balance sheet date, the group had made commitments of £19,588 for costs to the Haystore project.



minsteadtrust.org.uk |    

Minstead Trust is a charitable company registered in England and Wales, registered number 03149116.
Registered charity number: 1053319. VAT number: 287 5996 22

 **Minstead Trust**
Seeing potential

MINSTEAD TRUST

England & Wales - Charity number 1053319

Accounts



Charity no. 1055319 Company no. 03149116

Amended Annual Report and Accounts 2022 - 23





'Minstead Trust helps me live in my own home, and to learn new skills like woodwork. I am really happy here - everyone is so kind.'

Phil



Our Vision

A society where people with learning disabilities enjoy fulfilling lives of their own choosing.

Our Mission

We support people with learning disabilities to fully develop their individual potential by providing opportunities, enhancing life skills, ensuring informed choice, and influencing society.

Who We Are

- **We appreciate each person.** Everyone is different – we respect and celebrate this.
- **We're always learning.** We all have something to offer and more to learn.
- **We're always improving.** Striving to give our best and to have more impact.
- **We push for change.** We will challenge society to be fully inclusive.
- **We find the joy in everyday life.** We have the freedom to be ourselves and enjoy what we do.

Our Purpose

We aim to go beyond basic needs to help explore and achieve individuals' potential.





Chief Executive's Statement

This first year of our latest five-year strategy has been marked by solid achievement against the backdrop of an external environment which is becoming increasingly inhospitable to organisations like Minstead Trust.



The cost-of-living crisis affects everyone, but unlike profit-making businesses which have the option of delivering a lower return to their shareholders, nonprofits who are already required to operate at the edge of break-even have no such flexibility. In addition, all

care providers are being faced with numbers that simply do not balance. With the minimum wage increasing by almost 10% year on year, and median local authority funding increasing by around 3%, it is not difficult to see that much of the sector is racing toward a precipice.

At Minstead Trust, we are choosing an unconventional direction. We recognise that local authority funding is already stretched, is insufficient to meet support requirements, and in most cases is failing to keep pace with wage inflation. Furthermore, funding is typically pitched only at an individual's most basic needs, and not at the potential of that individual to live a rich and fulfilling life of their own choosing. We are working to overcome this shortfall by becoming more self-sufficient, building our trading income so that

an individual's support and progress is not interrupted – nor their aspirations quashed – by the vagaries of intra-governmental funding.

We are indebted to several grant funders who see the potential of our vision and have put their faith and funding behind us. This is giving us the time required to weather the current downturns in discretionary spending and individual voluntary giving, and to bring our work integration social enterprises up to the levels of financial sustainability required to realise this vision.

Despite the challenges of operating in this space, we continue to make strategic headway. We have made excellent progress toward increasing the involvement of people we support in influencing the services we provide. We have seen another year of significant growth, with two new social enterprises and one new care service. This has added to our roster of talented and dedicated staff, volunteers, suppliers, and supporters and increased our capacity to deliver positive outcomes for people with learning disabilities. We have also taken our first steps to bring society closer to people with learning disabilities, with our Experts by Experience programme which is beginning to

offer consultative services to businesses and other organisations via mystery shopper initiatives and other feedback.

Our wonderful staff and volunteers continue to design and deliver excellent person-centred support that makes a huge difference to peoples' lives. In addition, I am tremendously excited by and proud of the innovative ideas that are bubbling up from all areas of the Trust as to how we can meet the demands of the future. Despite the challenges of the external environment, we remain optimistic about our plans, and enthusiastically dogged in pursuit of improving the lives of the people we support. Whilst this report can only scratch the surface of all the important things happening at Minstead Trust, it gives an insight into where we are, where we are heading, and invites you to come along on the journey.

Adam Dodd

Minstead Trust Chief Executive



Outgoing Chair's Statement



In the last annual report I was delighted to be able to describe Minstead Trust's strong emergence from the pandemic as it grew in areas such as the new supported living service in Portsmouth, and the development of new social enterprises such as

Lily&Lime and Brickyard Café. The past year has seen further growth and new developments as outlined in the report.

Being Chair of the Board of Trustees has given me an opportunity to be part of a team of Trustees, managers and staff who are working together to realise our new and ambitious strategy to consolidate our achievements and maximise our opportunities for growth and success. I was recently challenged by someone who questioned whether Minstead Trust was too ambitious. My response is that we can never be too ambitious because our ambition is not for personal or organisational glory. It's an ambition to improve the lives and the future opportunities of the people we support; to deliver superb outcomes that meet the expectations of their families; and to improve society's understanding of the way that the learning disability community can be supported better. This year's report outlines some of the ways in which we have refused to curb our ambition and demonstrates just what can be achieved when we work together with a vision to enhance the lives of people who have so much to offer and so many successes to celebrate.

We have said goodbye to three Trustees this year who have served the Board well over several years. However I am delighted to say that we have also recruited three new Trustees this year who each bring a wealth of experience, work and life skills that will contribute to the varied remit of the Board and its committees. Trustees are all volunteers and are asked to work hard for the Trust. They collaborate with each other and the senior team to ensure that the most effective decisions are made, that opportunities for growth and development are carefully judged, and due diligence and risk assessments are undertaken but don't limit our ambitions. We are always seeking new Trustees to bring additional skills to the Board and we welcome people from very varied backgrounds.

I have been privileged to be Chair of a very industrious and collaborative Board since 2020. We had to develop new ways of working together during the pandemic and we are stronger for that. I am pleased to remain as a serving Trustee even though I have decided to step down as Chair from spring 2023. I am immensely grateful to my fellow Trustees for their support over the past three years and to Adam and his team for their leadership. I am very pleased to be succeeded as Chair by Jo Grunwell, who has been a Trustee for five years and who will bring a renewed energy and ambition to the role of Chair.

Elizabeth Selby

Elizabeth Selby

Minstead Trust Chair of Trustees 2020-2023



Incoming Chair's Statement



Firstly, I would like to thank Elizabeth for her time as Chair and take the opportunity to recognise the excellent support, guidance, expertise and contribution she has made to the Trust, the Board of Trustees, our amazing staff and volunteers and the people we support over the last three years.

I am humbled to take on the role of Chair at such an exciting period in the Trust's history. I am also very grateful to be supported by such a capable and dynamic board and senior leadership team who work so well together in the pursuit of our ambition and purpose.

In line with our strategic aims, we have grown significantly in the five years since I first became a trustee, including during this reporting period. As we continue to grow it is important that we continue to develop our infrastructure to meet the needs of an increasingly diverse organisation and I am particularly focused on ensuring we have the skills, capability and resources to meet our growth targets and the opportunities and challenges these present.

Our expansion into Bournemouth, Christchurch and Poole this year is an excellent example of how we have increased both our geographical presence and service offering to lay the groundwork for trialling services to support the transition from one phase of life to another. Being a parent trustee, I have personal experience of the challenges that come with transitions such as leaving school or college and leaving home and look forward to contributing both my strategic and customer experience to this, and all parts of our strategic plan.

I look forward next year to reporting our progress against the strategy together with the impact this has for the people we support and our wider stakeholders.

Josephine Grunwell

Minstead Trust Chair of Trustees







Our personal highlights

Some of the people we support reveal the highlights and successes of their year.



Louisa:

'I have been doing events catering and baking in the Lily&Lime café recently and helping to support other people to learn how to do this.'

Luci:
'I've been enjoying the fact that I can bring my own recipes as a vegan to our café.'



Lily:

'I love living in my house, we get lots of support and have lovely carers coming in. I go out and go shopping with my one-to-one support.'



Josh:

'This year I became an apprentice chef. I've wanted to be a chef since I was 13 years old. I love the job here.'

Silas:
'I am a person who loves gardening and works hard every day. I want more people to know about my gardening.'



Richard:

'I really enjoyed putting on a show for an audience, and for them to clap. My dream is to always be happy and to be seen by lots of people.'





Support services

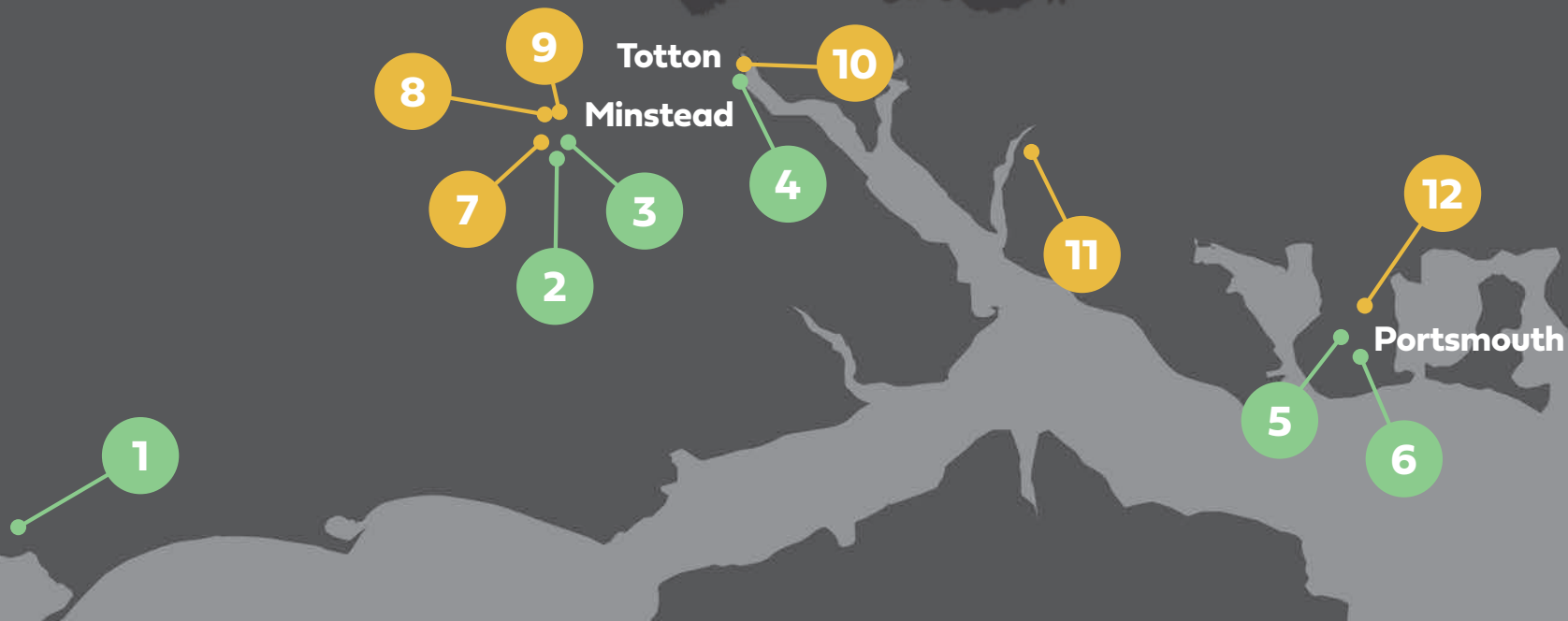
- 1. Poole Supported Living**
Shared houses with varying levels of support for tenants
- 2. Residential**
24/7 support for nine people to live in a shared home
- 3. New Forest Day Opportunities**
Workshops and activities to help people develop new skills
- 4. New Forest Supported Living**
Shared houses with varying levels of support for tenants

- 5. Portsmouth Day Opportunities**
Activity sessions and community visits to help people learn new skills
- 6. Portsmouth Supported Living**
Shared houses with varying levels of support for tenants

Social enterprises

- 7. Furzey Gardens**
Public gardens, tea rooms and wedding venue
- 8. Minstead Lodge**
Country house wedding and events venue

- 9. The Real Jam & Chutney Company**
Artisan products made by people with learning disabilities
- 10. Hanger Farm Arts Centre**
Theatre, events and wedding venue
- 11. Brickyard Café and Events**
Café and wedding venue at Brickworks Museum in Bursledon
- 12. Lily&Lime cafés**
Community cafés run by people with learning disabilities





Who we are

Nearly
12,000
volunteer
hours



8,000 in 2021-22

Supporting people to live in

28 houses

21 in 2021-22



264
staff

221 in 2021-22

Over
38,500
online
supporters

30,000 in 2021-22



1
residential
care home

No change since 2021-22

Over
31,500
visitors

to Furzey
Gardens

37,000 in 2021-22



3 day opportunities
centres

No change since 2021-22

128
volunteers

112 in 2021-22





Each week

301
people
supported

278 in 2021-22



420
hours
of support in
residential for
nine people



172

people attending
day opportunities

152 in 2021-22



106 people

supported in their
own homes 70 in 2021-22





Progress against our five-year strategy 2022-2027

This was the first year of our strategy under our unifying purpose: **we seek to go beyond support for basic needs to help explore and realise individuals' potential.**

The main considerations that influenced the strategy were:

1. That exemplary service delivery starts with treating those delivering the service with the same care and attention their beneficiaries expect
2. That social care is in some ways broken, lacking the funding to encourage expertise and investment in the sector, or even to solve chronic staff retention issues
3. That if this situation is to change, we will have to change it
4. That society unwittingly places numerous barriers in the way of people with learning disabilities living fulfilled lives of their own choosing
5. That people with learning disabilities can be productive members of society if given the opportunity to develop work skills
6. That society needs to be shown that inclusion is not merely a buzzword, but can be the backbone of a better society for all
7. That neither paying our staff appropriately nor influencing society are government-funded activities, and so if they are to happen, we must generate reliable, sustainable, and unrestricted funds of our own.

Broadly speaking, the organisation is taking the first two years of the strategy to focus on quality and continuing its work to build infrastructure to support radical future growth – but with an aim to grow the impact of the organisation as the goal, rather than the organisation itself. Hence large parts of the strategy are aimed at influencing society – an area in which there are huge gains to be made and in which we believe we are well positioned to help.

The strategy is ambitious, far-reaching, and underpinned by detailed operational plans and budgets. We will report on progress against our objectives annually in this report.



Five year strategy: 2022-2027

Exploring and nurturing potential

People with learning disabilities usually have their needs assessed by the local authority. But delivering excellent care in support of someone's assessed needs is only part of the story, and not everyone has an assessment.

We will:

- **Recognise and nurture potential** by encouraging people to explore what they want from their lives
- **Enable people to have their own voice** and views and make them known
- Map the places and people in the community that **offer people opportunities to explore their potential**, and help connect them
- **Be creative and collaborative in providing new opportunities** where gaps exist
- **Support families to understand their rights** and what can be achieved
- **Help people at transitional points in their life**, including; leaving school, moving to their own home or getting older.



We believe every person has potential, which can go far beyond the basic needs for which they receive support.



Five year strategy: 2022-2027

Educating and inspiring society

People with learning disabilities have a huge amount to offer the world. But usually their input and influence is undervalued and ignored.

We will:

- Build upon the existing work experience and employment opportunities in our social enterprises by opening more outlets
- Help to create more opportunities for work experience and employment in society
- Create Learning Disability Confident Employer award
- Engage fully in all opportunities to consult with and influence local and national government on learning disabilities at all levels
- Work with the University of Winchester on the creation of a university experience for people with learning disabilities
- Influence and coach companies, services and communities in how to hear the views and perspectives of people with learning disabilities, and how to serve these citizens better
- Lead the way on modelling how truly inclusive communities benefit the world.



We believe in reducing or removing barriers in society and showing how people with learning disabilities can participate fully in their communities.





Five year strategy: 2022-2027

Involving the people we support throughout our organisation

This improves our services and makes it more likely that the people we support will fulfil their potential.

We will:

- Find the best ways to **involve people with learning disabilities** and **give them the opportunities and support to make the fullest possible contribution** to their services, our enterprises, and the way Minstead Trust develops
- Put communication, feedback and research mechanisms into everything we do, to **become a true learning organisation**
- **Enable people to express their own views** and ensure that their voices are heard
- **Create paid roles for people with learning disabilities** in all our departments.



We believe that it is the right of people with learning disabilities to be involved in the creation and implementation of our services.





Our progress on key objectives for the financial year ending March 2023

1. To acquire a profitable business that can be transformed into a social enterprise

- **Achieved:** Purchased the Real Jam & Chutney Company in Oct 22
- **Outcomes:** New paid apprenticeship created; new day opportunities created

2. To migrate our residential care home to improved premises in the community

- **Achieved:** Move taking place in July 2023
- **Outcome:** Nine people have moved into a lovely new home with ready access to community resources

3. To initiate an outreach programme in Portsmouth

- **Achieved:** Added support for one out-of-county person
- **Outcome:** A young person goes to university who would otherwise not be able to attend

4. To refocus our people and culture practices to be based around our new values

- **Achieved:** Interviews, appraisals, and pay reviews have all been redesigned to put values at their core
- **Outcomes:** 94% enjoy their job; 89% feel free to express their views at work

5. To create an online induction programme to speed up and deepen the onboarding process

- **Soon to be achieved:** Assets filmed and ready for June 2023 launch

6. To develop and broaden our approach to equity, diversity and inclusion

- **Ongoing:** Board away day led to the creation of a timeline of activities for completion by April 2025, the articulation of key cultural aims, and a review process

7. To influence how retail serves learning disability customers through the creation of an 'Experts by Experience' mystery shopper service

- **Start up achieved:** Portsmouth Day Opportunities team trained in assessing the ease of use and friendliness of local shops, and the first practice visits were completed, ready for ongoing work.
- **Outcome:** Local retailers understand how better to market and deliver their services to customers with a learning disability

8. To trial and test different methods of improving the involvement of the people we support in the development of our organisation

- **Ongoing:** Champions recruited from each service, meeting monthly, with several different initiatives already implemented.



- **Outcomes:** Increased confidence and sense of achievement from planning and being involved in the delivery of events, peer support, and changes to the way their services are delivered
- **9. To open at least one more hospitality venue as a social enterprise**
 - **Achieved:** Brickyard Café at The Brickworks Museum in Bursledon opened April 22
 - **Outcomes:** Two people gained work experience, with one progressing to our structured Step Up For Work programme
- **10. To reduce our level of debtors to an average level below one month of invoicing**
 - **Achieved**
 - **Outcome:** Reserves position is improved; planned deficit to support paying Real Living Wage funded through recovering sums owed to Minstead Trust



Our key objectives for the financial year ending March 2024 are:

1. To move our care home residents to improved premises in the community
2. To carry out an extensive consultation of our stakeholders, leading to a new Theory of Change for how best to achieve our vision
3. To empower our staff continuously to improve our services and operations
4. Grow the involvement of our volunteers through the creation of new volunteer roles at all levels of the Trust
5. To decide upon and trial a way to better measure our effectiveness
6. To select and trial a new way to measure our impact on society
7. To implement a new pay review scheme that rewards expertise and experience in the care sector whilst helping to support high standards of care and support
8. To carry out a strategic review on the future use of Minstead Lodge, our flagship property
9. To extend our services in Bournemouth, Christchurch and Poole
10. To extend our Lily&Lime services in Portsmouth





Part one

Strategic delivery

during the year





Case study

Royce: Building my confidence with a new team

Royce has always had good hands-on skills, regularly producing hedgehog houses and bird boxes in his day opportunities sessions. This year he took a new step, assisting the Trust's maintenance team to build his confidence even further.

The busy maintenance team of four as of shortly before the year end look after dozens of properties and Royce's experiences with them have been varied and interesting.

Ongoing projects like fitting out the Trust's new residential property in Lyndhurst are keeping the team very busy. Royce has been digging out trenches and says 'that was good fun it was!'

Maintenance Manager Col says that Royce is an industrious worker, putting 100% into everything he does.

Royce says 'I like all of it. I like the new skills I can use, more bodies make a job quicker, I have learnt all different skills and I can help out my mum at the house.'

Royce's family have noticed a change in him and his confidence. Col says he has visibly noticed Royce's confidence grow.

Col mentions how grateful the team are to have Royce, saying 'I wish we had a Royce for every day of the week'. He says that he brings a great sense of humour and doesn't laze about, they are all in the team for the same reason and Royce shows this within all his work. Royce says it's 'very entertaining working with the whole team – it's good!'

Royce's progress shows the transformative effect that new challenges and experiences can have for people within day opportunities. People with learning disabilities can be valued and important members of teams – bringing new skills, fresh perspectives and a positive attitude.



'I like all of it. I like the new skills I can use, more bodies make a job quicker. I have learnt all different skills and I can help out my mum at the house.'



The first year of our five year strategy called for strengthening the foundations of what we do, ready for significant growth in later years. In particular, we said we would:

- identify areas where quality could be improved
- tweak our culture to be more open, inclusive, and focused on real achievement
- urgently grow our social enterprises in order to prepare for the rapidly impending future in which local authority income is no longer adequate to meet the basic needs of the people we support.

A focus on quality

Having grown rapidly over the last few years, we took a step back and invested in independent assessments of the quality of our services, both through professional auditors and through customer feedback.

We were pleased that our efforts to work towards truly person-centred care were recognised, not only by Care Quality Commission (CQC) assessors but also by families of some of the people we support. As you can see from Royce's case study, we have begun to be more flexible and person-centred in our creation of opportunities in ways that demonstrate the positive contributions that can be made when people with learning disabilities are welcomed, valued, and can fully integrate with their communities.

Customers of our established social enterprises continued to be happy and willing to recommend our venues to their friends, evidenced by consistently high feedback scores.

There were, however, some hard truths to be faced too, centred around a failure to get some of the basics right from time to time. In one case, a record-keeping discrepancy led to our residential care home being downrated by CQC. This has led to some deep reflections and detailed corrective action plans. One of our strategic objectives is to become a true learning organisation. We have



already made great strides in creating an open culture in which people have the psychological safety to admit mistakes. Building on this, the first half of the next year will see us implement a continuous improvement framework across the Trust, empowering everyone in the Trust to be able to suggest, test, and enact improvement and we look forward to the imminent opportunity to seek external assessment again and prove the progress we have made.

Culture

We are determined to become a true learning organisation.

However, in social care and in social enterprises, it is difficult to learn and to optimise as every day, every experience, and every interaction is unique.

As such, those who work in the sector are on a constant voyage of discovery. Most of the time, what we do is incredibly rewarding and from that a natural momentum flows, but naturally, mistakes will be made. It is critical that staff and volunteers feel able to raise concerns or escalate when they happen without fear of blame so that we can keep the people we support safe and also learn and improve. As such, it is a vital underpinning principle of our People and Culture Strategy that leaders and managers support an inclusive and psychologically safe environment, in which all voices will be heard, and in which individuals can share their thoughts, feelings, ideas, questions, concerns, or mistakes without fear of punishment or humiliation. In such an open culture, people will take the interpersonal risk to speak up, either about their own shortcomings, or



about practice which troubles them, or with ideas that enable organisations like us to innovate and find fresh solutions to long-standing challenges.

To support this cultural aim, we have implemented a clear shift toward a restorative, rather than a retributive, approach to conflict resolution. Constructive conflict in a workplace is a benefit when it leads to better considered solutions to problems. This restorative process involves bringing parties together to discuss and appreciate each other's points of view, before conflicts escalate beyond repair, and without assigning blame. This has proven very successful, with only one grievance progressing beyond a mediation stage in the year.

Whilst changing culture is never achieved overnight, we have been greatly encouraged by the results of a pulse survey carried out halfway through the year. 94% of respondents agreed or strongly agreed that they enjoy their job, and 89% of respondents agreed or strongly agreed that they felt safe to voice their opinions at work. Whilst there is still room for improvement, these numbers suggest that we are very much on the right track.

New services

We have once again enjoyed organic growth in several of our services. Having expanded our operations with a supported living service in Portsmouth last year, we extended this service with an outreach programme that is initially supporting a young person to attend a course at Portsmouth University. Demand for our day opportunities in Portsmouth has also increased this year.

The Trust also won a tender with Bournemouth, Christchurch, and Poole (BCP) Council to give tenancy support to 38 people in Poole. This is our first service in the BCP catchment area and is the first step in a plan to create a broader presence in that geographical hub, allowing us to roll out a more holistic model of support spanning supported living, carers representation and, in time, social enterprises.

It is a cornerstone of our strategy to develop rapidly our social enterprises – social businesses intended to both deliver social outcomes through providing work experience and employment opportunities for people with learning disabilities, but also to provide unrestricted income with which we can meet the needs of people whose funding is inadequate and, increasingly, to make up the shortfalls in what local authorities pay for the services they do commission. This year, we opened Brickyard Café at The Brickworks Museum in Bursledon during April, purchased The Real Jam & Chutney Company and converted it into a work integration social enterprise in October, and reopened the café at Hanger Farm Arts Centre for the first time since the pandemic.

As at the year end, we are in discussions with both Portsmouth City Council and BCP Council about taking on new services.



Case study

Bea Bielanska: Wellbeing Support Programme Lead

Coming from a background in counselling and community care has enabled me to set up and deliver a new and exciting wellbeing programme and position and establish wellbeing at the very heart of Minstead Trust and the people we support.

There have been a substantial number of challenges and obstacles to overcome, not least the pandemic and the effect on individuals, lives and mental wellbeing and prolonged isolation across communities.

A full range of wellbeing workshops have been developed and successfully delivered across the Trust to assist people we support in areas including coping with change, developing positive mental health and dealing more effectively with emotions. In total, 16 people have been supported across 52 hours of workshops. These have significantly helped people to increase their confidence and positivity and to thrive in the wider community.

The addition of one-to-one tailored wellbeing sessions to address a variety of individual needs, including coping and dealing with relationships have proved extremely popular and worthwhile. Overall, 17 people have benefitted from 173 hours

of support. These have enabled individuals to take small steps that over time have led to significant improvements including increased positivity and the ability to flourish with confidence.

Assistance with staff wellbeing training has also enabled an integrated approach within the Trust and to achieve greater success and continuity across all the services we offer.

Going forward I see increased assistance and help in the community and the building of strong relationships with external partners and organisations which will help us to achieve even greater success and positive changes.



'Overall, 17 people have benefitted from 173 hours of support.'



Part two

Community supporters





Case study

Peter Anstee: Volunteer Horticulturist, New Forest Day Opportunities

Peter first came to Minstead Lodge in 1996 at the age of 16 years old. Having lived at home and been totally reliant on his parents, Peter briefly lived in Minstead Lodge before quickly moving into shared, supported living accommodation with two other men in nearby Totton. He describes this moment as the start of his new, independent life.

With the support of Minstead Trust staff he learnt to cook, shop for himself, carry out household tasks and even manage money and learn how to budget.

Perhaps most importantly however, it was during this time that Peter started to make friends and indulge his love of gardening. After a challenging time at school where he often felt isolated, he finally found support and friendship with the people he lived with, staff and the fellow attendees of New Forest Day Opportunities.

Another pivotal moment in his life, Peter claims, was the travel training he received from Minstead Trust. Gaining the confidence to hop on a bus or a train was a game-changer. Crucially, it enabled him to apply for a full-time paid job at a private school in Lymington which was an hour's train ride away. Peter worked there as part of the garden

and maintenance team for almost 20 years during which time he also got married and moved in to a new home.

Sadly a back injury following a fall at work and a subsequent operation resulted in almost four years out of work at a time that also coincided with the Covid pandemic. Although his physical health continues to improve, his mental health took a significant downturn. In the summer of 2022, in a bid to rebuild his own self-confidence, Peter reached out to Minstead Trust offering to return as a volunteer.

Almost a year on and Peter now volunteers two days a week in the gardens at Minstead Lodge and often alongside the people we support. He knows only too well what the calm and beautiful lodge gardens can offer in helping to support one's own mental well-being, but his real



enjoyment now comes from sharing his learned skills and experience with those people who are currently being supported by the Trust.

Peter's story is another lovely example of how a little time, support and encouragement has enabled someone to lead a fulfilling, independent life in which they have learned and worked and thrived.



Volunteering

Our volunteers are a vital part of the work we do at Minstead Trust, and their impact extends far beyond the time everyone puts into helping our work for people with learning disabilities. They:

- bring varied life experience, different backgrounds, and help us to be more diverse and circumspect in our thinking;
- enhance staff morale by working alongside them and affirming the value of the work that staff are doing;
- buddy up with people we support, introducing people to experiences they might not otherwise have, helping to build further aspiration;
- bring professional expertise we could never dream of being able to pay for, no matter how valuable to the cause, helping to shape and develop the organisation and its capabilities;



- spend more time outside the organisation than our staff, and so can bring in an outside perspective, challenging us to be better and to avoid complacency;
- are ambassadors - through word-of-mouth, volunteers help raise awareness, and help to find additional support that makes new things possible;
- extend (very considerably) what we can do, helping us to overcome the shortcomings of local authority funding by supporting us to build financially independent social enterprises that will secure our position to support individuals, create new opportunities, and influence society well into the future.

Social Enterprises

This last point is particularly salient for this year, as we have accelerated our strategy to radically build our social enterprises.

Volunteers at Hanger Farm Arts Centre have helped us to grow the use of the centre to the point at which it reached break-even for the first time, whilst continuing to provide work experience opportunities for people with learning disabilities.

The former owners of Real Jam & Chutney Company volunteered with us for several months following the acquisition to develop the jam-making skills of our team. Others have driven the delivery van. This support has been crucial in allowing us to increase our number of commercial customers by 15% in the first five months of operation, and helped us to provide 540 hours of work experience in addition to a paid apprenticeship role.



Furzey Gardens volunteers once again provided vital support to the gardens, allowing us the capacity to deliver thousands of hours of work experience and training to people whilst modelling an inclusive and sustainable business to our visitors. In addition, our volunteers were instrumental in Furzey Gardens' centenary year, which we celebrated in 2022. Talents deployed included the research and delivery of historical talks about the rich, plant-hunting past of the gardens, as well as detailed cataloguing of the 100 most interesting specimens. The database they have created will continue to provide rich material across a variety of media for years to come and deepen the experience of visiting the gardens for the more discerning horticulturist.



Board of Trustees

Our Board is populated entirely by volunteers who each give a significant amount of time, attention, and expertise to the organisation each year. We were greatly saddened by the passing of one of our longest-standing trustees, Amanda Dixon, who lost her battle with a long illness shortly before the end of a nine-year tenure. Amanda's contribution was unflinching, thoughtful, and centred wholly in the interests of the people we support. She and her service to Minstead Trust will be greatly missed.

At our Annual General Meeting in November, we also said goodbye to Robert Stirling and Zahid Nawaz after six years each, both financial services professionals and longstanding members of the

Finance and Facilities Committee. We also welcomed three new trustees over the course of the year: Olly Trumble, Sam Agnew, and Gael Sellwood (a parent of an individual we support). With experience in education, care, and charity governance, these new additions bring a rich mix of skills and a fresh perspective that is invaluable as the Trust navigates the challenging waters of innovating in adult social care.

The end of the year also marked the end of the tenure of our Chair of the Board of Trustees since February 2020, Elizabeth Selby. Taking on the role just one month before the nation went into its first lockdown and social care was launched into crisis, Elizabeth guided the Trust through a very challenging period, including the many challenges of COVID-19 for a voluntary organisation comprising care services and hospitality, recruiting a new Chief Executive Officer, and overseeing the creation of a new five-year strategy.

Despite these challenges, Elizabeth's leadership and guidance supported a period of very significant growth for the charity, with new care services in Portsmouth and Poole, three new social enterprises, record increases in voluntary income and numbers of supporters, and a 50% increase in both turnover and the number of people we support. The Trust owes Elizabeth a huge debt of gratitude for her service, and we are delighted that she is continuing her involvement with us as a trustee.

We are very grateful for the 128 volunteers who supported us during the year, contributing nearly 12,000 hours and numerous positive outcomes between them.





Case study

Olly Trumble: Trustee

I was lucky enough to join as a Trustee in July 2022. I found out about the opportunity during a visit to Furzey Gardens with my family. Whilst being spellbound by the magic of the gardens, I also learned about how the Trust has a huge impact by creating opportunities for people with learning disabilities.

Whenever you meet someone from the charity, be it staff, a volunteer or someone we support, you can genuinely feel the dynamism and energy that is propelling us towards an exciting new chapter for the organisation, despite ongoing challenges. If anything, it seems that the challenges of the last few years have only strengthened the determination of everyone involved to grow our work and champion inclusion for people with learning disabilities.

Since joining, I have had the opportunity to participate in the work of the Care and Support Committee, which brings together trustees and the care team leadership to support and ensure quality of care. As well as this, I have been involved with the Business Development Committee to support work in this area. There are so many exciting initiatives and opportunities in the pipeline and no limit to the Trust's ambitions for the people it serves. I have been struck by how

lucky we are to have such dedicated and talented staff and volunteers supporting the Trust's important mission.

Everyone has something valuable to contribute.

Being a trustee is an incredibly rewarding experience. Not only can you contribute by sharing knowledge, skills and experience from your day job, but you will also be learning something new (you might even get to help out potting primulas in the nursery!).

Core to the Trust's ethos is that everyone has something valuable to contribute. You might be surprised at the variety of different skills that could help the work of the Trust. So, if you are thinking about how you might be able to help - don't hesitate to find out more about being a Trustee!



'Being a trustee is an incredibly rewarding experience!'



Funders

We are extremely grateful for the support from all our donors.

We are particularly grateful to The Werth Foundation for a generous gift late in the year. In addition, we would like to thank the following supportive community funders:

- **Rotary groups in Bransgore, Romsey and the New Forest**
- **Freemasons in Hampshire and beyond**
- **Asda Green Token scheme in Totton**
- **Waitrose Romsey via their Community Matters scheme**
- **Southampton Classical Guitar Society**
- **Focus in on Life charity**
- **Black Box Theatre Company**
- **Wellow Golf Club**
- **Women's Institute**
- **U3A**
- **Local horticultural societies**
- **All other contributors to our Big Give and other campaigns, as well as general donors throughout the year.**

The following businesses have also offered invaluable support:

- **PIMCO Prime Real Estate**
- **Milestone Infrastructure**
- **The Christos Lazari Foundation**
- **Veolia**
- **Stewarts Garden Centres**
- **Mr Shripal Shah**

The following individuals also undertook sponsored challenges to raise funds for the Trust:

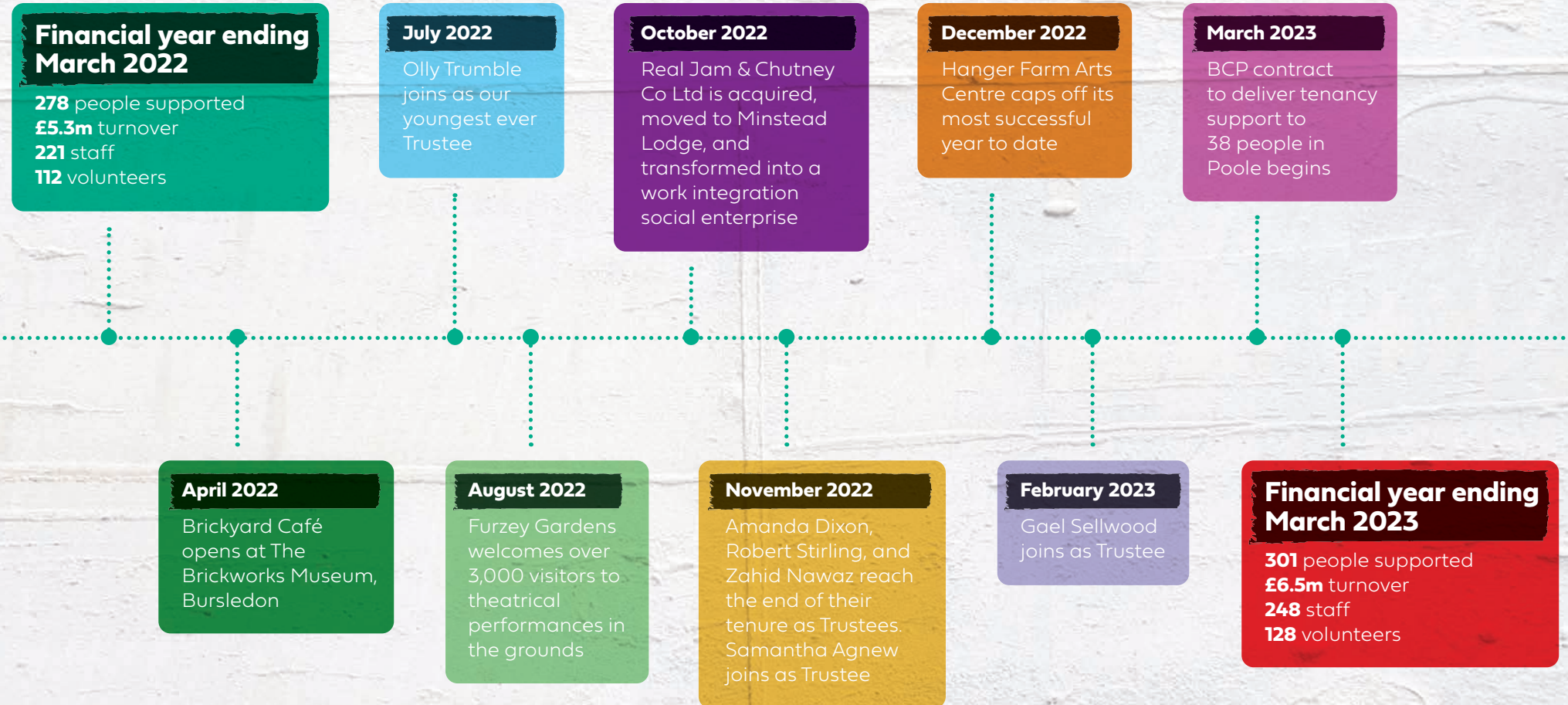
Kara Birrell, Hugo Rowe, Paul Eldred, and the many runners who made up our team in the Romsey Relay Marathon.

Thank you to all of the trusts and foundations that have supported us through the year and have enabled us deliver projects such as: the conversion of our new property for residents in Lyndhurst; continuing our community theatre and expanding our employability programmes.

The invaluable support of all of these individuals and bodies allows us to continue to innovate, finding new ways to support the skills and aspirations of people with learning disabilities.



One Year Timeline





Part three

Financial review





Minstead Trust consolidated accounts show a net income of £6.49m with a deficit of £215k compared to a net income of £5.36m and a surplus of £81k in 2021-22. This is an increase of 21.3% in income and decrease in surplus equal to 3.27% of total funds. Charitable costs increased by 27%.

The increase in income was largely from the acquisitions of Brickyard Café and Real Jam & Chutney Co Ltd, as well as some additional income from the new tenancy support service contract in Poole with BCP Council. We also saw a full year of income from a supported living house opened partway through the previous year.

It is a cornerstone of our current strategy to grow our social enterprises rapidly and achieve surplus generation quickly. Alongside the social benefits of providing work experience and employment opportunities for people with learning disabilities, the intention is to use the unrestricted funds generated from these social businesses to support new initiatives and to pay our support workers a more appropriate wage for the work they do and the skill required to do it well.

The trustees designated an infrastructure fund of £250,000 over two years to invest in new skills and additional capacity to support the demands of this strategy. This year's deficit was therefore planned and reflects the early stages of that strategy in action. Early milestones have been hit, with the opening of two new social enterprises in the period, and a 127% increase in social enterprises revenue to £1.16m, with gains in all existing social enterprises on top of the new additions. The Board have set an ambitious target of reaching breakeven for the year 2023-2024.

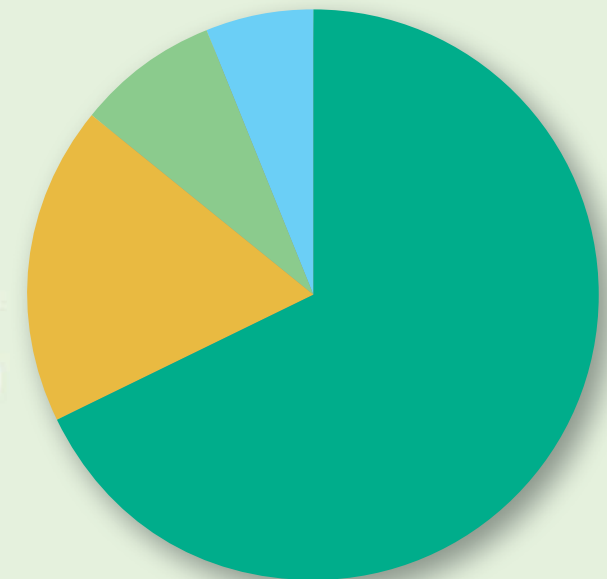
In our care and support services, we have also seen revenue growth which is largely reflective of modest increases in local authority rates, and some organic growth in three of our services.

Donations were down year-on-year to £391k from £590k (a decrease of 33.9%). The previous year was unusually high, containing a legacy and a large corporate donor. Much of the remaining difference was expected as the cost-of-living crisis took hold, and the UK braced itself for recession. In particular, the summer season at Furzey Gardens (entrance to which is by donation) was unusually quiet. We were pleased at the success of our efforts to secure alternative sources in light of these effects. We saw a great deal of enthusiasm and support for our strategy from grant funders, awards from whom increased to £280k from £218k (28.4%).

The majority of our increase in expenditure came from increased staffing, with a full-time-equivalent increase of 23 people. This represented the first full year of an expanded Senior Leadership Team, increased staffing owing to new social enterprises, including management structure to prepare for and achieve growth, and a new care and support service in Poole.

Trade debtors have been an operational difficulty for several years owing to systems issues within local authorities, but we were able to make good progress during the year to recover sums that had been owing for some time. The year end balance was reduced to £368k from £700k in the previous year, a reduction of 47%. This is the primary driver in the slight increase in cash holdings we have seen year-on-year, despite the planned deficit.

2022-23 Income £6.494m



- Fees and contributions **68%**
- Social Enterprises **18%**
- Donations, grants and legacies **8%**
- Property income and investments **6%**



Part four

Governance and management





Our Governance Structure

Minstead Trust was established in 1986 and incorporated in 1996 as a charity and company limited by Guarantee and registered in England and Wales.

Charity number 1053319

Company number 03149116

Charitable Objects and Public Benefit

Our Charitable Objects are:

1. To support people with a disability, or otherwise excluded by their social or economic circumstances and members of their family and their carers by means of providing services, facilities, campaigning and support to enable them to lead more independent and fulfilling lives and become fully integrated in society.
2. To preserve, maintain and develop the historic gardens and buildings particularly at Furzey Gardens, Minstead for the enjoyment and benefit of the horticultural groups and the general public and in particular people who are otherwise excluded by their social or economic circumstances
3. To provide facilities for the better carrying out of the objects herein referred to without prejudice to the generality of this object to provide library, workshop, research, employment, training, recreational, spiritual and other residential and non-residential facilities as may be necessary to promote such objects.

Charity Trustees have a duty to report on their charity's public benefit. They should demonstrate that:

1. There is an identified benefit or benefits
2. The benefit must be to the public or section of the public.

This report sets out the activities that Minstead Trust carried out to further its strategic aims and public benefit and charitable objects. The Trustees take note of the Charity Commission's advice on public benefit and confirm that our activities meet the requirement of Public Benefit of our charity.

Board of Trustees

Our Trustees have ultimate responsibility for directing the work of our charity, ensuring that it is solvent, well run and delivering against our charitable objects or the public benefit. The Trustees of Minstead Trust are Directors of Minstead Trust for the purpose of company law. No Trustee has any financial interest in the charity. No Trustee receives any remuneration for their services as a Trustee but may be reimbursed reasonable and necessary expenses.

The Board of Trustees appoint the Chief Executive who is accountable to the trustees for the day to day running of the charity, and for implementing the strategic business plan approved by Trustees. The Board set out the delegated responsibilities to the CEO on an annual basis.

The Trustees ordinarily serve up to two terms of three years. The Board met four times in the year as well as an annual away day. All Trustees sit on at least one committee of the Board which

convene several times a year depending on the specific Terms of Reference as set out in the Governing Document.

The Committees during the year were:

- Strategy
- Governance
- Finance and Facilities
- Care and Support
- Social Enterprises
- People and Culture
- Business Development

The Board elects a Chair and Deputy Chair who ordinarily fulfil that role for a period of three years.

Trustee Recruitment, Training and Induction

The Board seek to ensure a good mix of experience and expertise, including finance, HR, commercial, risk, senior management and direct experience of learning disabilities. During the year, three new trustees were recruited, and three retired. Two of the current twelve Trustees have family experience of learning disabilities.

New positions are advertised, following a skills assessment by the Board. The recruitment process is overseen by the Governance Committee and aims to involve some of the people we support.

All Trustees receive induction training by the Senior Management Team and complete the NCVO Trustee Induction Training as well as Safeguarding Training. All Trustees are subject to our Safer Recruitment Policy for staff and volunteers. Safeguarding Training is refreshed every three years.



Risk Management

The Board is ultimately responsible for risk management, and takes a neutral attitude to risk, balancing the quality and safety needs of a human service charity with the need to be strategically and financially progressive. The Board undertakes a fundamental risk review annually. Each risk is assigned a likelihood and estimated impact which together give the risk an overall rating. The highest rated strategic risks are reviewed at each Board meeting and the Committees review and manage the risks related to their remit outside of the Board meetings. The Board confirms that this process

was followed throughout the year, and that control systems exist to manage identified risks. Members of the Senior Leadership Team (SLT) compile and maintain operational risk registers that provide more granular detail of overarching areas of risks, again with likelihood and estimate impact calculations applied to indicate the severity of risk in each case. Risk mitigations and controls are specified. The key risks that the Board have identified and actively monitor and control with risk mitigation and a responsible manager for each risk include:

Risk	Impact on strategic or operational objectives
Changes in government policy and/or inconsistent policy application	Misalignment of our strategy and impacting upon services and finances
Forced closure or reduction in services	Catastrophic loss of income and/or reputational damage impacting the Trust's operations
Reputation/Poor public perception of charity sector and/or Minstead Trust	Reduction in support and goodwill
Strategy is not sufficiently future focused, flexible and/or diverse	Failure to meet the current trend or future needs of our beneficiaries, leading to a decline in use of our services and ineffective use of money
Inadequate or inaccurate reserves, cash-flow and/or investment management	Limited ability to delivery strategy which impacts the charity's sustainability

The Board reviewed the organisational Risk Register during the period and deemed it fit for purpose, following a substantial refresh in the prior year.





Decision Making and Management of the Charity

Having agreed the annual budget, which is linked to the five-year strategy, the Board delegate the policy implementation and day-to-day management to the Chief Executive. The detail is set out in the Delegation of Powers included within the Trust's Governing Rules. Outcomes and key performance indicators are monitored through committees and through quarterly Balanced Scorecard and Financial Report to the Board.

The Chief Executive was supported during the year by a senior management team comprised of:

- **Director of Development**
- **Director of Care and Support**
- **Regional Director of Care (Portsmouth)**
- **Director of Finance**
- **Director of Human Resources**
- **Director of Social Enterprises**

Fundraising Practises

Minstead Trust takes a diversified approach to fundraising, generating voluntary income from individual donors, including donations to Furzey Gardens, fundraising events, corporate supporters, trusts, and foundations. Our fundraising team consists of 2.6 staff including a project officer and is overseen by the Director of Development. The Trust does not employ any professional fundraising organisations.

We are registered with the Fundraising Regulator and work to the Fundraising Code of Conduct.



Pay and Remuneration Policy

Our pay philosophy is to support recruitment and retention of excellent staff by implementing sustainable and appropriate pay and benefits packages. We believe that all contracted roles should attract a minimum of the Real Living Wage whenever possible, and we work to generate income from our social enterprises to supplement the pay levels that local authority contracts will afford.

Staff remuneration is reviewed on an annual basis, based on job evaluation, comparable market benchmarking and the charity's financial parameters. Frontline roles are regularly benchmarked against other similar organisations in the area with a view to be at or close to the top of the list of best payers. Other roles are assigned to a particular grade, and each grade is banded around a midpoint set at the level of the independently-determined average market rate for that role in our location and sector. We meet equal pay requirements by differentiating within a salary band only on the basis of qualifications, skills, and/or performance. Our main objective as a responsible employer is to work towards paying in line with the recommendation of the Real Living Wage Foundation and each year have focused

any pay increases on those members of our team who are least well paid. In addition, we focus our benefits package on financial resilience, including discount cards, physical and mental health schemes, and death-in-service insurance.

The pay review process is presented to the People and Culture Committee and agreed by the Board based on recommendations made by the Chief Executive on behalf of the Senior Management Team. The People and Culture Committee also review the recommendations for CEO and Senior Leadership Team pay and these are subsequently subject to agreement by the Board of Trustees.

All staff were paid at or above the Real Living Wage Foundation's recommended figure.





Reserves Policy

The Board reviews the reserves policy annually in all cases or more frequently as required in light of changing circumstances.

The total funds of the charity at the end of the reporting period are £6,370,662. Of this amount, £115,317 is restricted and therefore not available for the general purposes of the charity. In addition, £250,000 was designated for core cost infrastructure development over the two years comprised of the reporting year and next year of which £34,506 remains. A further £5.16m has been designated, representing the value of the tangible fixed assets (mainly properties) necessary for the day-to-day operations of the Trust.

The trustees agreed a revision to the Trust's reserves policy during the year, opting for a risk-based approach to calculating necessary cash holdings. At the year end, this figure was £1.17m. This figure is calculated on the basis of our key strategic risks, with a view to meeting the following needs:

- **To provide sufficient working capital to cover delays between spending and receiving contractual and other income**
- **To provide a cushion to deal with unexpected expenditure, particularly in facility costs**
- **To enable a managed exit from services if contracts or funding were withdrawn**

The cash holdings as at the year-end were £1.62m, of which £500k is held in a highly liquid investment vehicle. The free reserves of the charity as at the end of the reporting period stand at £1,058,137, which is 9.64% below the calculated reserves figure. However, as the free reserves calculation



includes liabilities related to long-term mortgages, the Board is comfortable that cash holdings represent a better means of managing financial risk, and that our current reserves are adequate.

Investment Policy

The Board has the power to invest charitable funds. Investment decisions are taken collectively by the Board, but trustees receive recommendations from the Finance and Facilities Committee. During the year, this committee included one current and one former banker with investment specialisations. The performance of investments is monitored by the Board quarterly based on reports from the Finance Director. In general, the Board has agreed a medium risk profile in line with the aim of the policy to generate a return on the excess of inflation over

the long term, whilst generating an annual income to support the ongoing activities of the Trust. Capital growth will be used to support project development as and when required by the Strategic Plan.

The Board has adopted an ethical investment strategy informed by guidelines published by the Church of England's Ethical Investment Advisory Group.

Throughout the period, however, the Board has maintained a sum slightly greater than £500,000 in a Charity Fund with CCLA. This fund trades daily and is therefore highly liquid.

Honorary Offices

Minstead Trust benefits from a Patron and Ambassador. Professor Joy Carter CBE DL, Former Vice Chancellor of the University of Winchester and Deputy Lord Lieutenant for Hampshire has been patron of Minstead Trust since 2016.

Our Ambassador, Reverend Tim Selwood, founded Minstead Trust and was Chair of Trustees until 2016 and a Trustee until 2018. He is supported by several Learning Disability Ambassadors who promote the work of the Trust to the community.

We thank our Patron and Ambassadors for their ongoing support and involvement in Minstead Trust.



Key volunteers, staff and advisors

Patron: Professor Joy Carter, CBE, DL

Ambassador: Rev. Tim Selwood

Trustees

The Directors of the charitable company are its Trustees for the purposes of Charity Law and throughout this report are collectively referred to as Trustees or the Board.

The Directors during the year under review are:

Mrs Elizabeth Selby, Chair

Mr Graham Waters, Deputy Chair

Mr Ian Clark

Mrs Amanda Dixon (resigned October 2022)

Ms Josephine Grunwell

The Hon Lady McDonald

Mr Zahid Nawaz (resigned November 2022)

Mr Robert Stirling (resigned November 2022)

Mr Martin Callaghan

Mrs Ann Day

Mrs Gael Sellwood (appointed February 2023)

Mrs Samantha Agnew (appointed November 2022)

Mr Oliver Trumble (appointed July 2022)

Senior Management Team

Chief Executive: Adam Dodd, ACMA, CGMA, MSc LLB (Hons)

Director of Finance: Jeanette Adamson, FCCA

Director of Care and Support: Travis Musselwhite

Director of Development: Dawn Wood MA (Oxon)

Director of Human Resources: Heidi Oldrey MCIPD

Director of Social Enterprises: Jay Powell

Regional Director of Care: Lisa Lee BA (Hons)

Company Secretary: Wendy Newton

Registered Office

Minstead Lodge
Seaman's Lane, Minstead,
Hampshire, SO43 7FT

Auditors

Ward Goodman Audit Services Ltd
4 Cedar Park, Cobham Road,
Ferndown Industrial Estate
Wimborne, Dorset, BH21 7SF

Bankers

Lloyds Bank Plc
39 High Street, Lymington,
Hampshire, SO41 9ZF



Statement of the Trustees' Responsibilities

Company law 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 charitable company and of the incoming resources and application of resource, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for

safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Ward Goodman, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This trustee's report under the Charities Act 2011 and in accordance to the Special Provisions of Part 15 of the Companies Act 2006 was approved by the board of Trustees on 1 November 2023 and is signed and authorised on its behalf by:

Elizabeth Selby
Chair of Trustees





Report of the Independent Auditors to the Trustees of Minstead Trust

Opinion

We have audited the consolidated financial statements of Minstead Trust (the 'charitable parent company' and its trading subsidiary, together 'the group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets and the consolidated statement of cashflows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group's and the parent charitable company's affairs as at 31 March 2023 and of the group's 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group and parent charitable company's ability to

continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees and directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. 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 where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the group and parent charitable company have 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 Statement of Trustees Responsibilities, 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 group and parent 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 group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Sections 144 and 152 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 a Report of the Independent Auditors 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. .

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable group and the sector in which they operate
- We obtained an understanding of how the charitable group are complying with those legal and regulatory frameworks by making enquires of management
- We assessed the susceptibility of the charitable group's financial statements to material misstatement, including how fraud might occur.





Audit procedures performed by the engagement team included:

- 1** Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud
- 2** Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process
- 3** Challenging assumptions and judgments made by management in its accounting estimates
- 4** Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- 5** Assessing the extent of compliance with the relevant law and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable group'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 group'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 charity and the charitable group's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

I M Rodd BSc FCA FCCA

(Senior Statutory Auditor)
For and on behalf of Ward Goodman
Audit Services Ltd

Registered Auditor

4 Cedar Park, Cobham Road, Ferndown Industrial
Estate, Wimborne, Dorset, BH21 7SF

Date: 01/11/2023



Part five

Consolidated Statements

For the year ending 31 March 2023





Minstead Trust Consolidated Statement of Financial Activities for the Year Ended 31 March 2023 (incorporating an income and expenditure account)

		Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	379,756	290,993	670,749	808,939
		-	-	-	-
Charitable activities					
Student fees and contributions	6	4,767,079	-	4,767,079	4,029,244
Primary purpose trade	6	959,778	-	959,778	505,162
Subsidiary trading income		34,895	-	34,895	-
Other trading activities	4	50,911	-	50,911	8,975
Investment income	5	10,904	-	10,904	586
Other income		-	-	-	100
Furzey Gardens Transfer of Assets		-	-	-	2,785
Total		6,203,323	290,993	6,494,316	5,355,791
EXPENDITURE ON					
Support other funding	7	29,181	-	29,181	30,506
Charitable activities	8	6,404,167	257,676	6,661,843	5,243,908
Real J&C Trading Expenditure		18,786	-	18,786	-
Total		6,452,134	257,676	6,709,810	5,274,414
Net gains/(losses) on investments		-	-	-	-
NET INCOME		(248,811)	33,317	(215,494)	81,377
Transfers between funds	21	120,437	(120,437)	-	-
Net movement in funds		(128,374)	(87,120)	(215,494)	81,377
RECONCILIATION OF FUNDS					
Total funds brought forward		6,383,719	202,437	6,586,156	6,504,779
TOTAL FUNDS CARRIED FORWARD		6,255,345	115,317	6,370,662	6,586,156

All activities relate to continuing operations. The notes on pages 48 to 49 form part of these financial statements.



Minstead Trust Consolidated Balance Sheet at 31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	14	23,299	-
Tangible assets	15	5,402,050	5,395,800
		5,425,349	5,395,800
CURRENT ASSETS			
Stock	17	14,701	13,947
Debtors	18	565,803	812,667
Cash at bank and in hand		1,623,883	1,560,701
		2,204,387	2,387,315
CREDITORS			
Amounts falling due within one year	19	(467,204)	(345,345)
NET CURRENT ASSETS		1,737,183	2,041,970
TOTAL ASSETS LESS CURRENT LIABILITIES		7,162,532	7,437,770
CREDITORS			
Amounts falling due after more than one year	20	(791,870)	(851,614)
NET ASSETS		6,370,662	6,586,156
FUNDS			
Unrestricted funds	21	1,058,137	938,376
Designated funds	21	5,197,208	5,445,343
Restricted funds	21	115,317	202,437
TOTAL FUNDS		6,370,662	6,586,156

The notes on pages 48 to 49 form part of these financial statements.

The charitable group 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 group 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 group as at the end of each financial year and of its surplus and 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 group.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011. These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small groups.

These financial statements were approved by the Board of Trustees on 1 November 2023 and were signed on its behalf by:

Trustee - Graham Waters 



Minstead Trust Charity Balance Sheet at 31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	15	5,359,189	5,395,800
Investments	16	30,100	100
		5,389,289	5,395,900
CURRENT ASSETS			
Stock	17	12,551	13,947
Debtors	18	622,926	812,667
Cash at bank and in hand		1,622,704	1,560,701
		2,258,181	2,387,315
CREDITORS			
Amounts falling due within one year	19	(467,078)	(345,345)
NET CURRENT ASSETS		1,791,103	2,041,970
TOTAL ASSETS LESS CURRENT LIABILITIES		7,180,392	7,437,870
CREDITORS			
Amounts falling due after more than one year	20	(791,870)	(851,614)
NET ASSETS		6,388,522	6,586,256
FUNDS			
Unrestricted funds	21	1,115,301	938,476
Designated funds	21	5,157,904	5,445,343
Restricted funds	21	115,317	202,437
TOTAL FUNDS		6,388,522	6,586,256

The notes on pages 48 to 49 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 1 November 2023 and were signed on its behalf by: **Trustee - Graham Waters** 



Minstead Trust Consolidated Cashflow Statement for the Year Ended 31 March 2023

		2023	2022
	Notes	£	£
Cash flows from operating activities:			
Cash generated from operations	1	323,397	(237,713)
Net cash provided by (used in) operating activities		323,397	(237,713)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(183,182)	(574,936)
Purchase of fixed asset investments		(30,000)	-
Sale of tangible fixed assets		-	-
Sale of fixed asset investments		-	-
Interest received		10,904	586
Dividends received		-	-
Net cash provided by (used in) investing activities		(202,278)	(574,350)
Cash flows from financing activities:			
New loans in year		-	300,000
Loan repayments in year		(102,834)	(99,417)
Interest on loans in year		44,897	40,046
Net cash provided by (used in) financing activities		(57,937)	240,629
Change in cash and cash equivalents in the reporting period		63,182	(571,434)
Cash and cash equivalents at the beginning of the reporting period		1,560,701	2,132,135
Cash and cash equivalents at the end of the reporting period		1,623,883	1,560,701

All activities relate to continuing operations. The notes on pages 48 to 49 form part of these financial statements



Notes to the Consolidated Cash Flow Statement for the Year Ended 31 March 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2023	2022
	£	£
Net income for the reporting period (as per the statement of financial activities)	(215,494)	81,377
Adjustments for:		
Depreciation charges	177,592	159,357
Amortisation charges	2,589	-
Profit on disposal of fixed assets	-	-
Interest received	(10,904)	(586)
Dividends received	-	-
Revaluation of listed investment	-	-
Cashflows before movement in working capital	(46,217)	240,148
Decrease / (increase) in stock	1,924	(7,623)
Decrease / (increase) in debtors	247,763	(530,505)
Increase / (decrease) in creditors	119,927	60,267
Net cash provided by (used in) operating activities	323,397	(237,713)

All activities relate to continuing operations. The notes on pages 48 to 49 form part of these financial statements



Minstead Trust Notes to the Financial Statements

For the Year Ended 31 March 2023

1. LEGAL FORM

Minstead Trust is a private company, Limited by Guarantee, registered in England and Wales. The company's registered number and registered address can be found on the Company Information Page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Basis of Consolidation

The group financial statements consolidate the financial statements of Minstead Trust and its wholly owned subsidiary The Real Jam & Chutney as if they formed a single entity. Intercompany transactions and balances have therefore been eliminated in full. The Real Jam & Chutney was acquired in October 2022.

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.

Grants (including those received from government bodies) are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Grant income is deferred when the donor specifies use of the grant to be in the future, or where there are conditions for full entitlement and those conditions have not yet been satisfied.

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.

- **Freehold property**
1% on cost, 2% on cost and 10% on cost
- **Plant and machinery**
between 7% and 10% reducing balance
- **Fixtures and fittings**
10% on reducing balance
- **Motor vehicles**
10% on cost
- **Computer equipment**
between 10% and 20% on cost



Stocks

Stocks are valued at the lower of cost or net realisable value.

Taxation

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

Incoming resources and resources expended are shown exclusive of value added tax (VAT) where appropriate. However, where the VAT is irrecoverable it is included within the category of resources expended for which it was incurred.

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.

Investments

Investments included in the accounts are included at market value. Gains arising from the sale of quoted investments are disclosed in the SOFA as realised gains. Gains arising from changes to the market values of quoted investments are disclosed in the SOFA as unrealised gains.

Debtors and prepayments

Debtors and prepayments are recognised at the transaction price where an entity has a present obligation resulting from a past event that will probably result in the transfer of funds from a third party to the charity and the amount due to settle the obligation can be measured or estimated reliably.

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 measured or estimated reliably. Creditors and provisions are normally recognised at their transaction price after allowing for any trade discounts due.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing

transaction with scheduled repayment dates, the financial asset or liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Significant judgements and estimates

In the application of the charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. Gifted properties are considered to be an area of estimation uncertainty as a professional valuation is not obtained by Trustees.

Charitable activities

Costs of charitable activities comprises those costs incurred by the charity in the delivery of its activities including the primary purpose trading. It includes both costs that can be allocated directly to such activities and includes an apportionment of support costs. Support costs are allocated on a basis designed to reflect the use of the resource and allocated according to time spent on each category as set out in notes 8 and 9.



3 DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	390,687	590,768
Grants	280,062	218,171
Donated services and facilities	-	-
	670,749	808,939

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

	2023	2022
	£	£
Grants for social care	66,621	80,441
Business grants	158,590	14,000
COVID grants	-	42,538
Government and Education Grants	15,456	15,580
Computers and plant	6,925	32,960
Building and Land Projects	16,470	25,000
Other Grants	16,000	7,652
	280,062	218,171

4 OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Sponsorships	1,438	720
Sales	49,473	8,255
	50,911	8,975

5 INVESTMENT INCOME

	2023	2022
	£	£
Other fixed asset invest - FII	-	-
Deposit account interest	10,904	586
	10,904	586



6 INCOME FROM CHARITABLE ACTIVITIES

		2023	2022
Area	Activity	£	£
Day services	Student fees and contributions	1,256,051	1,173,200
Residential	Student fees and contributions	803,513	774,166
Supported living	Student fees and contributions	2,377,968	1,887,968
Hanger Farm income	Charitable activity	329,547	193,910
Rental income	Primary purpose trade - rental income	363,288	292,973
Hospitality	Primary purpose trade - Food & hospitality training	335,003	19,583
Nursery	Primary purpose trade - Plants sales	24,980	24,933
Arts & Crafts	Primary purpose trade - Sales of products from crafts	7,171	1,951
Furzey Gardens	Primary purpose trade	200,508	154,537
Lily & Lime	Primary purpose trade	28,828	11,185
		5,726,857	4,534,406

7 SUPPORT OTHER FUNDING

		2023	2022
Raising donations and legacies		£	£
Freelancers		21,758	22,467
Advertising		2,869	2,433
		24,627	24,900
Other trading activities		£	£
Commission		4,554	5,606
		4,554	5,606
Aggregate amounts		29,181	30,506

8 CHARITABLE ACTIVITIES COSTS

	Direct £	Support £	Totals £
Charitable activities	6,592,121	67,133	6,659,254

9 SUPPORT COSTS

	Finance £
Charitable activities	67,133



10 NET INCOME/(EXPENDITURE)

	2023	2022
Net income/(expenditure) is stated after charging/(crediting):	£	£
Depreciation - owned assets	177,592	159,357
Amortisation	2,589	-
Surplus on disposal of fixed asset	-	-
Auditors remuneration	11,877	11,332

11 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

During the year the trustees of Minstead Trust were paid expenses of £nil (2022 - £nil) and provides Directors indemnity insurance £1,442 (2022 - £2,057). The Memorandum and Articles of Association preclude the payment of any remuneration.

12 STAFF COSTS

	2023	2022
	£	£
Wages and salaries	4,381,584	3,501,168
Social security costs	361,078	268,454
Other pension costs	89,272	68,482
	4,831,934	3,838,104

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

	2023	2022
Employees	239	189

The full time equivalent was

	2023	2022
	155	132

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
£60,001 - £70,000	0	0
£70,001 - £80,000	1	1

The total remuneration and benefits for key management personnel in the year to 31 March 2023 amounted to £458,295 (2022: £342,666).



13 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	527,855	281,084	808,939
Charitable activities			
Student fees and contributions	4,029,244	-	4,029,244
Primary purpose trade	505,162	-	505,162
Furzey Gardens trading income	-	-	-
Other trading activities	8,975	-	8,975
Investment income	586	-	586
Other income	100	-	100
Furzey Gardens Transfer of Assets	2,785	-	2,785
Total	5,074,707	281,084	5,355,791
EXPENDITURE ON			
Support other funding	30,506	-	30,506
Charitable activities			
Charitable activities	5,116,522	127,386	5,243,908
Furzey Gardens trading expenditure	-	-	-
Total	5,147,028	127,386	5,274,414
Net gains/(losses) on investments	-	-	-
NET INCOME	(72,321)	153,698	81,377
Transfers between funds	174,950	(174,950)	-
Net movement in funds	102,629	(21,252)	81,377
RECONCILIATION OF FUNDS			
Total funds brought forward	6,383,719	202,767	6,586,486
TOTAL FUNDS CARRIED FORWARD	6,486,348	181,515	6,667,863



14 INTANGIBLE FIXED ASSETS

	Goodwill
COST	£
Additions	25,888
AMORTISATION	
Charge for year	(2,589)
NET BOOK VALUE	
At 31 March 2023	23,299
At 1 April 2022	-

15 TANGIBLE FIXED ASSETS - MINSTEAD TRUST AND SUBSIDIARY

	Freehold property	Long leasehold	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
COST	£	£	£	£	£	£	£
At 1 April 2022	5,298,841	-	133,844	211,574	221,747	310,590	6,176,596
Additions	12,102	47,503	48,335	14,304	37,827	23,771	183,842
Disposals	-	-	-	-	-	-	-
At 31 March 2023	5,310,943	47,503	182,179	225,878	259,574	334,361	6,360,438
DEPRECIATION							
At 1 April 2022	373,415	-	46,014	98,947	137,664	124,756	780,796
Charge for year	85,361	2,948	10,582	13,166	17,848	47,687	177,592
Eliminated on disposal	-	-	-	-	-	-	-
At 31 March 2023	458,776	2,948	56,596	112,113	155,512	172,443	958,388
NET BOOK VALUE							
At 31 March 2023	4,852,167	44,555	125,583	113,765	104,062	161,918	5,402,050
At 1 April 2022	4,925,426	-	87,830	112,627	84,083	185,834	5,395,800



15 TANGIBLE FIXED ASSETS - MINSTEAD TRUST

	Freehold property	Long leasehold	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
COST	£	£	£	£	£	£	£
At 1 April 2022	5,298,841	-	133,845	211,574	221,747	310,590	6,176,597
Additions	12,102	47,503	44,776	14,304	-	19,827	138,512
Disposals	-	-	-	-	-	-	-
At 31 March 2023	5,310,943	47,503	178,621	225,878	221,747	330,417	6,315,109
DEPRECIATION							
At 1 April 2022	373,415	-	46,013	98,946	137,663	124,758	780,795
Charge for year	85,361	2,948	10,582	13,165	15,692	47,375	175,123
Eliminated on disposal	-	-	-	-	-	-	-
At 31 March 2023	458,776	2,948	56,595	112,111	153,355	172,133	955,918
NET BOOK VALUE							
At 31 March 2023	4,852,167	44,555	122,026	113,767	68,392	158,284	5,359,191
At 1 April 2022	4,925,426	-	87,832	112,628	84,084	185,832	5,395,802

16 FIXED ASSET INVESTMENTS - TRUST

	Listed investments	Unlisted investments	Totals
MARKET VALUE	£	£	£
At 1 April 2022	-	100	100
Additions	-	30,000	30,000
Disposals	-	-	-
Revaluations	-	-	-
At 31 March 2023	-	30,100	30,100
NET BOOK VALUE			
At 31 March 2023	-	30,100	30,100
At 1 April 2022	-	100	100



17 STOCKS

	Trust and subsidiary		Trust	
	2023	2022	2023	2022
	£	£	£	£
Finished Goods	14,701	13,947	12,551	13,947

18 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Trust and subsidiary		Trust	
	2023	2022	2023	2022
	£	£	£	£
Trade debtors	367,778	700,223	360,842	700,223
Amounts owed from group undertakings	-	-	65,292	0
Other debtors	46,057	24,662	45,158	24,662
VAT	34,999	28,090	34,665	28,090
Prepayments and accrued income	116,969	59,692	116,969	59,692
	565,803	812,667	622,926	812,667

19 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Trust and subsidiary		Trust	
	2023	2022	2023	2022
	£	£	£	£
Bank loans	61,204	59,397	61,204	59,397
Trade creditors	112,160	84,636	112,160	84,636
Social security and other taxes	86,993	85,885	86,993	85,885
Other creditors	76,050	61,251	76,050	61,251
Deferred tax	126	-	-	-
Accrued expenses	130,671	54,176	130,671	54,176
	467,204	345,345	467,078	345,345

20 CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	Trust and subsidiary		Trust	
	2023	2022	2023	2022
	£	£	£	£
Bank loans	791,870	851,614	791,870	851,614



21 MOVEMENT IN FUNDS

Trust and subsidiary	At 1.4.22	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.23
	£	£	£	£	£	£
Unrestricted funds						
General fund	938,376	6,203,323	(6,452,134)	-	368,572	1,058,137
Essential assets	5,195,343	-	-	-	(32,641)	5,162,702
Infrastructure	250,000	-	-	-	(215,494)	34,506
	6,383,719	6,203,323	(6,452,134)	-	120,437	6,255,345
Restricted funds						
Community Group - Drop Ins	13,829	-	-	-	-	13,829
Step Up To Work	47,857	61,121	(74,111)	-	-	34,867
General Capital Expenditure	22,323	-	-	-	(22,323)	-
Furzey Bridge (Meadow)	25,069	-	(3,036)	-	(12,766)	9,267
Big Give - Wellbeing	51,550	28,566	(36,685)	-	-	43,431
Furzey Centenary Art Commission 2022	12,932	650	(7,528)	-	(6,054)	-
The Real Jam and Chutney	-	82,590	(45,714)	-	(36,876)	-
Social Enterprises	-	75,000	(75,000)	-	-	-
Other restricted funds (<£10k)	28,877	43,066	(15,602)	-	(42,418)	13,923
	202,437	290,993	(257,676)	-	(120,437)	115,317
TOTAL FUNDS	6,586,156	6,494,316	(6,709,810)	-	-	6,370,662



21 MOVEMENT IN FUNDS - Continued

Trust	At 1.4.22	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.23
Unrestricted funds						
General fund	938,476	6,168,428	(6,399,479)	-	407,876	1,115,301
Essential assets	5,195,343	-	-	-	(71,945)	5,123,398
Infrastructure	250,000	-	-	-	(215,494)	34,506
	6,383,819	6,168,428	(6,399,479)	-	120,437	6,273,205
Restricted funds						
Community Group - Drop Ins	13,829	-	-	-	-	13,829
Step Up To Work	47,857	61,121	(74,111)	-	-	34,867
General Capital Expenditure	22,323	-	-	-	(22,323)	-
Furzey Bridge (Meadow)	25,069	-	(3,036)	-	(12,766)	9,267
Big Give - Wellbeing	51,550	28,566	(36,685)	-	-	43,431
Furzey Centenary Art Commission 2022	12,932	650	(7,528)	-	(6,054)	-
The Real Jam and Chutney	-	82,590	(45,714)	-	(36,876)	-
Social Enterprises	-	75,000	(75,000)	-	-	-
Other restricted funds (<£10k)	28,877	43,066	(15,602)	-	(42,418)	13,923
	202,437	290,993	(257,676)	-	(120,437)	115,317
TOTAL FUNDS	6,586,256	6,459,421	(6,657,155)	-	-	6,388,522



21 MOVEMENT IN FUNDS - Continued

Trust and subsidiary comparatives:	At 1.4.21	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.22
	£	£	£	£	£	£
Unrestricted funds						
General fund	1,200,355	5,074,707	(5,147,028)	-	(189,658)	938,376
Essential assets	4,830,735	-	-	-	364,608	5,195,343
Infrastructure	250,000	-	-	-	-	250,000
	6,281,090	5,074,707	(5,147,028)	-	174,950	6,383,719
Restricted funds						
Community Group - Drop Ins	11,625	3,600	(1,396)	-	-	13,829
Step Up To Work	32,783	38,591	(23,517)	-	-	47,857
Above the Rafters	12,538	-	(8,435)	-	(4,103)	-
General Capital Expenditure	84,090	-	-	-	(61,767)	22,323
HCC Covid-19 Recovery Grants	18,362	44,618	(62,980)	-	-	-
Toilet Block in NFDS	34,248	21,000	-	-	(55,248)	-
Furzey Bridge (Meadow)	-	44,500	(2,085)	-	(17,346)	25,069
Nature Session Equipment	702	-	(702)	-	-	-
Big Give - Wellbeing	15,000	50,265	(12,200)	-	(1,515)	51,550
Furzey Centenary Art Commission 2022	-	22,000	(9,068)	-	-	12,932
Other restricted funds (<£10k)	14,341	56,510	(7,003)	-	(34,971)	28,877
	223,689	281,084	(127,386)	-	(174,950)	202,437
TOTAL FUNDS	6,504,779	5,355,791	(5,274,414)	-	-	6,586,156



21 MOVEMENT IN FUNDS - Continued

Trust comparatives:	At 1.4.21	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.22
	£	£	£	£	£	£
Unrestricted funds						
General fund	1,217,544	5,057,618	(5,147,028)	-	(189,658)	938,476
Essential assets	4,830,735	-	-	-	364,608	5,195,343
Infrastructure	250,000	-	-	-	-	250,000
	6,298,279	5,057,618	(5,147,028)	-	174,950	6,383,819
Restricted funds						
Community Group - Drop Ins	11,625	3,600	(1,396)	-	-	13,829
Step Up To Work	32,783	38,591	(23,517)	-	-	47,857
Above the Rafters	12,538	-	(8,435)	-	(4,103)	-
General Capital Expenditure	84,090	-	-	-	(61,767)	22,323
HCC Covid-19 Recovery Grants	18,362	44,618	(62,980)	-	-	-
Toilet Block in NFDS	34,248	21,000	-	-	(55,248)	-
Furzey Bridge (Meadow)	-	44,500	(2,085)	-	(17,346)	25,069
Nature Session Equipment	702	-	(702)	-	-	-
Big Give - Wellbeing	15,000	50,265	(12,200)	-	(1,515)	51,550
Furzey Centenary Art Commission 2022	-	22,000	(9,068)	-	-	12,932
Other restricted funds (<£10k)	14,341	56,510	(7,003)	-	(34,971)	28,877
	223,689	281,084	(127,386)	-	(174,950)	202,437
TOTAL FUNDS	6,521,968	5,338,702	(5,274,414)	-	-	6,586,256



21. MOVEMENT IN FUNDS - Continued

DESIGNATED FUNDS

Essential Assets Fund

The net book value (historical cost minus accumulated depreciation) of property, computer equipment and vehicles.

Infrastructure

Designated fund agreed by the board of trustees regarding future infrastructure improvements.

Restricted funds

Community Group - Drop Ins

We have opened a number of community drop-in centres to provide support for those people in society who have not been successful in securing a more permanent provision from their local authority. There is administration and common general costs associated with the provision of these centres, and this fund tracks the income received against these costs and associated expenditure.

Step Up To Work

An ambitious programme that aims to help people transition from learning basic skills of a job to becoming employable and even employed. The primary costs are a Job Opportunities Mentor and bursary funding for those individuals who are not able to fund the placement through other means.

Transport Capex

A grant for purchasing vehicles. We are gradually extending and refreshing our fleet across the Trust.

Above the Rafters

Funding for the Community Theatre, which provides opportunities for local people with learning disabilities to be part of a theatrical team.

General Capital Expenditure

Trust purchases of large capital items in the course of running the organisation.

Lawn Mower

For the purchase of a lawn mower for the surrounding land that requires maintaining.

HCC Covid-19 Recovery Grants

Hampshire funded grants to support the trust with the ongoing Covid outbreak and the restrictions the organisation faces.

SCC Infection Control Grants

Southampton funded grants to support the trust with the ongoing Covid outbreak and the restrictions the organisation faces.

Toilet Block in NFDS

A fund to support the design and construction of a dedicated accessible toilet block for the use of our Day Opportunities attendees, staff, and volunteers.

Wiltshire Control Grants

Wiltshire funded grants to support the trust with the ongoing Covid outbreak and the restrictions the organisation faces.

Furzey Bridge (Meadow)

To build a bridge at Furzey gardens to improve pathways and extend the gardens to the open meadow areas.

Bicycle

To purchase a bicycle to aid in health regime and wellbeing of staff.

Nature Session Equipment

For the purchase of equipment and cost of producing the Nature sessions.

Lent Appeal and Xmas Appeal

For the purchase of horticulture items to be used by the Trust for maintaining the land and properties.

Big Give Wellbeing

For supporting the wellbeing of people we support and staff, offering the opportunity for the trust to provide more than just contracted support where it is needed.

Portsmouth Teapot Café (YBS)

Set-up costs for a mini internal social enterprise, in which the people we support serve each other in a café environment.



Involvement Worker

This fund is for a part time role that will help aid the recruitment and development of champions in individual areas, who are willing to provide more focus for individual areas.

Photo Equipment

For the purchase of quality photography equipment for the trust's marketing team.

Furzey Centenary Art Commission 2022

For the Furzey Gardens centenary year and the Art commission that is part of project.

Hanger Farm Sound and Cinema Equipment

Fund is for the purchase of sound and cinema equipment to aid development of the overall theatrical and cinematic experience at Hangar Farm.

Storm Eunice Appeal

Fund is for the clean up after the storm Eunice and supporting the rebuilding and removal of trees and garden structures that have been damaged.

Whitemoor Refurbishments

For the refurbishment of Whitemoor to change of use from a bed and breakfast to a residential care home.

TRANSFER IN FUNDS

Transfers have been made from restricted funds to general funds where a restriction has been fulfilled through the purchase of capitalised equipment in the year.

Transfers have been made from restricted funds to general funds where expenditure has been identified which was incurred in previous years but was not allocated to the appropriate fund in the relevant year. Transfers have been made to recognise this expenditure and correct the fund balances.

Transfers have been made from designated funds to general funds due to a deficit made within the year ended 31 March 2023.

22. RELATED PARTY DISCLOSURE

During the year the trustees of Minstead Trust, donated an aggregate amount of £624.20 (2022 - £5,025) to Minstead trust.

During the year the Senior Management team of Minstead Trust, donated an aggregate amount of £354.97 (2022 - £10) to Minstead trust.





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Registered charity number: 1053319. VAT number: 287 5996 22

 **Minstead Trust**
Seeing potential

MINSTEAD TRUST

England & Wales - Charity number 1053319

Accounts

Annual Report and Accounts

2021 - 22



Minstead Trust
Seeing potential

Annual Report and Accounts 2021-22



Our Vision

A society where people with learning disabilities enjoy fulfilling lives of their own choosing.

Our Mission

We support people with learning disabilities to fully develop their individual potential by providing opportunities, enhancing life skills, ensuring informed choice, and influencing society.

Who We Are

- **We appreciate each person.** Everyone is different – we respect and celebrate this.
- **We're always learning.** We all have something to offer and more to learn.
- **We're always improving.** Striving to give our best and to have more impact.
- **We push for change.** We will challenge society to be fully inclusive.
- **We find the joy in everyday life.** We have the freedom to be ourselves and enjoy what we do.

Our Purpose

We aim to go beyond basic needs to help explore and achieve individuals' potential





Chief Executive's Statement

For Minstead Trust, the past year has been dynamic and marked by both significant achievement and challenges. A new five-year strategy was developed alongside the reopening of most of our services, a focus on capacity-building and restructuring for the future, and expanding the Senior Management Team with relevant expertise - all whilst achieving significant growth.



In addition to organic growth in some of our services, we strengthened our relationship with Portsmouth City Council when we took on an existing supported living contract. We also agreed to continue the good work of Lily&Lime, a well-regarded social enterprise

in the city. This latter acquisition has been particularly enriching for our strategic aim to support people into work, as it has added an apprenticeship model to our existing Step Up For Work programme, and given us the personnel, capacity and expertise to combine these two work streams under one new Employability department.

Whilst strategies to develop our level of online support were boosted by the pandemic's digital mass migration, as were visitor numbers to Furzey Gardens as a result of the 'staycation' phenomenon, a transition back to a semblance of normality has revealed the more lasting downsides of COVID-19. Unintended legal consequences of new regulations requiring care home entrants to be double-vaccinated have halted the ability to

use our headquarters, Minstead Lodge, for multiple purposes even though the vaccination requirement has been lifted. This has impacted the work experience and employment opportunities we can offer on the site as well as curtailing an important source of independent income. More significantly, there is a degree of residual fear amongst the group of people we seek to help, visible in the lack of take-up for our reopened community drop-in services which have subsequently been forced to close.

Yet we look to the future with energy and ambition. Our new strategy was developed in conjunction with the Board of Trustees and in consultation with many of our staff and other stakeholders. This followed a cultural study of the organisation which led to three conclusions: innovative service solutions are necessary to meet the challenges of the future; our focus must be on real achievement over 'feel-good' interventions; and the organisation needs to become more outward-looking. Organisational changes, including the remodelling of the Senior Management Team and several areas of the Trust, will build the foundations for a bold and spirited plan to make social care

sustainable in the future and to develop our impact far beyond the people we support directly. Our remarkable staff, volunteers, suppliers, and supporters continue to work together to provide exemplary care and support to those directly in our care. In addition, there is much to do in society at large. Although exemplified in the extreme by harrowing reports of appalling mistreatment of people with learning disabilities in the UK and abroad, there remain many barriers to everyday participation and the attainment of fulfilled lives much closer to home. Armed with the coalescing force of our new strategic objectives, we will leverage the growing power of our organisation not only to bring people with learning disabilities closer to society, but also to bring society closer to people with learning disabilities.

Adam Dodd

Minstead Trust Chief Executive



Chair's Statement



Although 2021 saw a slower emergence from the restrictions of the pandemic than we had hoped for, we have had an excellent 12 months of growth, developing new opportunities and the real pleasure of seeing everyone at Minstead Trust begin to enjoy

life and flourish once again. We know that for some it's been a slow process of regaining confidence to get back to doing the activities that they value, but the staff and volunteers at Minstead Trust have constantly sought new and safe ways to enhance the lives of the people we support.

Our expansion into new social enterprise opportunities such as Lily&Lime and Brickyard Café will provide more people with the chance to gain valuable employment experience. Furzey Gardens and Hanger Farm Arts Centre have offered many varied ways for communities to come together to enjoy our facilities whilst also supporting the Trust. For example the outdoor theatre events that were held at Furzey Gardens in the summer of 2021 provided for many, the first safe opportunity for them to attend an arts event with family and friends for almost 18 months. Adam Dodd has made a strong and confident start in his role as CEO and the Board of Trustees has appreciated the opportunity to work with him and the wider Senior Management Team. We have

developed a new five-year strategy that will consolidate our current achievements and provide opportunities for future growth and success, always retaining a focus on what is best for the learning disability community and the people we support.

We are also extremely grateful to those volunteers who give their time freely to support Minstead Trust and enhance peoples' lives, and also to our supporters who donate so generously to help us to achieve our vision.

Elizabeth Selby

Elizabeth Selby

Minstead Trust Chair of Trustees



Who we are

Nearly
8,000
volunteer
hours



10,700 in 2019-20



10 supported
living houses

8 in 2019-20



130 in 2019-20

Over
30,000
online
supporters

18,000 in 2019-20



1
residential
care home

No change since 2019-20



2 day opportunities
centres

No change since 2019-20

112
volunteers

121 in 2019-20



Over
37,000
visitors

to Furzey
Gardens

25,000 in 2019-20



Each week

278
people
supported



420
hours
of support in
residential for
nine people



152

people attending
day opportunities



70 people
supported to live in
their own homes





Planning for the future

Our new five-year strategy

The year was spent building and finalising the Trust's strategy for 2022-2027. After a consultative process that began in late 2020 and involved many stakeholders, the headline objectives were signed off by the Board in November 2021. It flows from a new mission, a new vision, and a new set of values that define the kind of organisation we intend to be, in terms suitable for all our stakeholders.

As the organisation is now quite diversified, we sought a unifying purpose that everyone associated with the Trust could recognise and support: that being that we seek to go beyond support for basic needs to help explore and realise individuals' potential.

The main considerations that influenced the strategy were:

1. That exemplary service delivery starts with treating those delivering the service with the same care and attention their beneficiaries expect
2. That social care is in some ways broken, lacking the funding to encourage expertise and investment in the sector, or even to solve chronic staff retention issues
3. That if this situation is to change, we will have to change it
4. That society unwittingly places numerous barriers in the way of individuals with learning disabilities living fulfilled lives of their own choosing
5. That learning disabled people can be productive members of society if given the opportunity to develop work skills
6. That society needs to be shown that inclusion is not merely a buzzword, but can be the backbone of a better society for all
7. That neither paying our staff appropriately nor influencing society are government-funded activities, and so if they are to happen, we have to generate reliable, sustainable, and unrestricted funds of our own

Broadly speaking, the organisation is taking the first two years of the strategy to focus on quality and continuing its work to build infrastructure to support radical future growth – but with an aim to grow the impact of the organisation as the goal, rather than the organisation itself. Hence large parts of the strategy are aimed at influencing society – an area in which there are huge gains to be made and in which we believe we are well positioned to help.

The strategy is ambitious, far-reaching, and underpinned by detailed operational plans and budgets. We will report on progress against our objectives annually in this report.



Exploring and nurturing potential

People with learning disabilities usually have their needs assessed by the local authority. But delivering excellent care in support of someone's assessed needs is only part of the story, and not everyone has an assessment.

We will:

- **Recognise and nurture potential** by encouraging people to explore what they want from their lives
- **Enable people to have their own voice** and views and make them known
- Map the places and people in the community that **offer people opportunities to explore their potential**, and help connect them
- **Be creative and collaborative in providing new opportunities** where gaps exist
- **Support families to understand their rights** and what can be achieved
- **Help people at transitional points in their life**, including; leaving school, moving to their own home or getting older.



We believe every person has potential, which can go far beyond the basic needs for which they receive support.



Educating and inspiring society

People with learning disabilities have a huge amount to offer the world. But usually their input and influence is undervalued and ignored.

We will:

- Build upon the existing work experience and employment opportunities in our social enterprises by opening more outlets
- Help to create more opportunities for work experience and employment in society
- Create Learning Disability Confident Employer award
- Engage fully in all opportunities to **consult with and influence local and national government** on learning disabilities at all levels
- Work with the University of Winchester on the creation of a university experience for people with learning disabilities
- Influence and coach companies, services and communities in how to hear the views and perspectives of people with learning disabilities, and how to serve these citizens better
- Lead the way on modelling how truly inclusive communities benefit the world.



We believe in reducing or removing barriers in society and showing how people with learning disabilities can participate fully in their communities.





Involving the people we support throughout our organisation

This improves our services and makes it more likely that the people we support will fulfil their potential.

We will:

- Find the best ways to **involve people with learning disabilities** and **give them the opportunities and support to make the fullest possible contribution** to their services, our enterprises, and the way Minstead Trust develops
- Put communication, feedback and research mechanisms into everything we do, to **become a true learning organisation**
- **Enable people to express their own views** and ensure that their voices are heard
- **Create paid roles for people with learning disabilities** in all our departments.



We believe that it is the right of people with learning disabilities to be involved in the creation and implementation of our services.





Our key objectives for the financial year ending March 2023

- To open at least one more hospitality venue as a social enterprise
- To acquire a profitable business that can be transformed into a social enterprise
- To migrate our residential care home to improved premises in the community
- To initiate an outreach programme in Portsmouth
- To refocus our people and culture practices to be based around our new values
- To create an online induction programme to speed up and deepen the onboarding process
- To develop and broaden our approach to equity, diversity and inclusion
- To influence how retail serves learning disability customers through the creation of an 'experts by experience' mystery shopper service
- To trial and test different methods of improving the involvement of the people we support in the development of our organisation
- To reduce our level of debtors to an average level below one month of invoicing



Part one

Strategic delivery

during the year





Last year, we said that our immediate plans for the future were to re-establish stability across all of our current delivery in the wake of the worst days of the pandemic, whilst continuing to respond to opportunities that arose for delivering new services in both Portsmouth and the New Forest.

Stabilising delivery and building infrastructure

We reopened almost all our services and put considerable energy into building capacity back to levels equal to the demands placed on our services. As already mentioned, our Minstead Lodge social enterprise and community drop-in centres remain, for the time being, casualties of the pandemic. But the year saw good progress towards building structures in several departments that aim to maintain and improve consistent quality standards. The emphasis wherever possible has been to empower people closer to the frontline to take decisions and structure their work in ways that lead to better services provided and better outcomes delivered for the people we support. Whilst we are in the foothills of what is possible here, we have detailed plans that span the first 24 months of our new strategy to develop this much further.

Critical to the work required to develop culture, empower staff and grow capacity that is independent of local authority funding has been the development of the Senior Management Team. The previous role of Director of Finance and Central Services has been replaced with

directorates of Finance, HR, and Social Enterprises. In addition, in recognition of the radical increase in importance of our presence in Portsmouth, we also appointed a Regional Director of Care for the area, with the original Director of Care taking on a role defining quality and service delivery for the whole Trust, in addition to carrying out regional directorship responsibilities for our operations in the New Forest.

New Services

We were delighted to strengthen our relationship with Portsmouth City Council by contracting to deliver two new services. In May 2021 we were awarded a contract to support an additional 28 individuals to live more independently in their homes. Beginning the service delivery in late July, this contract was the Trust's first experience of adopting an existing service from another provider and presented practical and cultural challenges which have been a great source of learning for the future.

In September 2021, the Trust was fortunate and privileged to be able to save the core name, ideals, and talented staff team of a pioneering



Case study

Rachel: running my own café

'The apprenticeship programme at Lily&Lime has helped me to become more confident and realise how much I can actually do.'

'I am enjoying working at Lily&Lime because it's helped me socially and professionally. I have made some great friends here and learnt a lot of new skills.'

Since completing her apprenticeship Rachel has gone from strength to strength and is showcasing this by running a café within Minstead Trust three days a week unsupported. She is a real asset to the team and continues to show improvement on a weekly basis.



social enterprise in Portsmouth, Lily&Lime, which found itself struggling following the sad passing of its founder, Anita Godson. Lily&Lime provides employment opportunities for individuals with learning disabilities and autism with support from a local authority day opportunities contract. We had watched with interest and admiration the work of this social enterprise for several years, and we were delighted to be able not only to ensure continuity of Anita's legacy, but also to invest in and expand the possibilities for this type of work not only in Portsmouth, but throughout the regional hubs in which we operate.



We were also pleased to enter into a partnership with The Brickworks Museum in Bursledon to run their café operation, now operating as Brickyard Café. This provides work experience and employment opportunities, as well as creating a physical presence of the Trust located midway between our operations in the New Forest and Portsmouth. It also emphasises the growing importance of our social enterprises as a cornerstone of our future strategy.

We also extended our supported living delivery and property portfolio in the New Forest by opening a new three-bedroom house in Totton in August 2021.

Employability

This new department is a combination of the existing Step Up For Work programme and the new traineeship and apprenticeship offer developed from Lily& Lime's model, providing a new level of choice for the people we support and those in our local communities. We are using

training, work experience and one-to-one mentoring to help seek sustained paid employment, either in our own social enterprises or our ever-growing employer network.

The main focus of the employability team is to help bridge the gap between people with a learning disability who want employment (63%) and those that are currently in paid employment (4.8% nationally). We witness the benefits of paid employment every day with those who graduate from our employability schemes, through the independence that develops through earning a wage, to the self-confidence and self-belief they feel being part of our team.

The great joy of the employability programmes is that we get to challenge people's understanding of learning disability by allowing them to connect with people with learning disabilities. Our placements in local communities and businesses across Hampshire allow colleagues, customers, and owners to experience the untapped talent

that our learners possess. By matching each learner to a placement and working with that employer to make reasonable adjustments, we can break down the barriers that most organisations don't even know exist.

Having a paid job is regularly linked to happiness levels, mental health stability and self-worth, and this is not any different for the people we support. Whilst we know that each individual has challenges to face, the Employability department are determined to help overcome these challenges in any way possible.





Support services

- 1. New Forest Day Opportunities**
Workshops and activities to help people develop new skills
- 2. Residential**
24/7 care and support for nine residents
- 3. New Forest Supported Living**
Shared houses with varying levels of support for tenants
- 4. Portsmouth Day Opportunities**
Activity sessions and community visits to help people learn new skills
- 5. Portsmouth Supported Living**
Shared houses with varying levels of support for tenants
- 6. Employability**
Training and work experience to help people into employment.
- 7. Wellbeing**
Targeted support to help with mental and physical health.

Social enterprises

- 8. Furzey Gardens**
Public gardens, tea rooms and wedding venue
- 9. Minstead Lodge**
Country house wedding and events venue
- 10. The Real Jam and Chutney Company**
Artisan products made by people with learning disabilities
- 11. Hanger Farm Arts Centre**
Theatre, events and wedding venue
- 12. Brickyard Café and Events**
Café and wedding venue at Brickworks Museum in Bursledon
- 13. Lily&Lime cafés**
Community cafés run by people with learning disabilities



Case study

Chris Hillman: Head of Employability joined from Lily& Lime in 2021

Joining a new organisation always presents its challenges, and going from a team of four, to a team of 220 was something that I had never experienced. Through the tender process, the one thing that eased all of our concerns was the clear belief that Minstead Trust shared the values that we all held dear.

The chance to not only join Minstead Trust but head up a new employability department was a wonderful opportunity. I strongly believe there is such untapped potential within the people we support and employers are missing out. Industries across the county are struggling for staff, and it gives me great pride to be able to knock on their door and introduce our programmes and the benefits of hiring someone we support, potentially not only changing their life but also helping local businesses sustain themselves through uncertain times.

My role is made significantly easier by the great work Minstead Trust is already doing in the community. When approaching businesses or networking with colleges and other partners it always helps that people are aware of us and

what we are trying to do. I admit that I wasn't aware of Minstead Trust before I joined but now it gives me great joy to spread the word, inviting potential employers to Furzey Gardens or letting them know about the next event at Brickyard Café or Lily&Lime.

I am so motivated by the way the Trust has taken to employability and the support my ideas have been given. This is emphasised by the way all the team has taken to the new department, from support workers who have been referring people and helping them attend training sessions, to the social enterprise staff who have willingly taken on placements at the busiest time of the year. This not only provides great experiences for the people on our programmes, but also demonstrates what can be achieved by a team who believe in their work.



'My role is made significantly easier by the great work Minstead Trust is already doing in the community.'



Part two

Community supporters





Volunteers

The lingering effects of the pandemic continued to have an impact for some of our volunteers, particularly in New Forest Day Opportunities where local authority infection control measures made it difficult or impossible to bring volunteers back. In addition we were forced to rationalise the breadth of activities offered pre-pandemic which meant that the skills of several volunteers, some of whom had been supporting the Trust for some time, could not be used.

Furzey Gardens volunteers once again provided vital support to the gardens, allowing us the capacity to deliver thousands of hours of work experience and training to people whilst modelling an inclusive and sustainable business to our visitors. A consistent 'meet and greet' function, staffed entirely by volunteers, was a welcome addition to the gardens, necessitated by the circumstances of the pandemic, but which was maintained throughout the period and beyond.

Volunteers also played a very significant role in our preparations for Furzey Gardens' centenary year, celebrations for which continue throughout the 2022 season. We are pleased to include talented historians and horticulturalists amongst our volunteers, who between them have done work on cataloguing the plants and telling the story of the gardens, providing rich material for years to come.

We are very grateful for the 112 volunteers who supported us during the year, contributing nearly 8,000 hours and numerous positive outcomes between them.



Funders

We are extremely grateful for the support of a number of individual donors, companies, other charities, and grant-giving bodies. Among many others, we thank B&Q, Screwfix, Zurich Community Trust, Veolia, Lazari Investments and the Christos Lazari Foundation, Allianz Real Estate, Day Associates, New Forest District Council, Arts & Heritage, Monday Charitable Trust, and Heritage Lottery.

The contributions we have received enable us not only to survive but also to thrive. Some of that funding is in support of development projects which will yield benefits for the people we support for years to come. Our gratitude will last indefinitely.



Case study

Jonathan Parsons Woodturning volunteer

After working in the NHS for 32 years I retired in 2013 but was keen to volunteer as a valuable way to keep me active, focused and importantly, as a means of continuing to care for others. The first time I visited Minstead Trust I was struck not only by the tranquillity and peaceful beauty of Minstead Lodge and its grounds but also the caring ethos of the place; something I found shared by all.

Everyone has always been so friendly and I was made to feel extremely welcome. Minstead Lodge is home to New Forest Day Opportunities, a day centre offering a number of activities and sessions to adults with a variety of learning disabilities, supporting them to further develop practical life skills with an aim to improve their independence.

As an avid woodworker I was particularly impressed with the workshop facilities and have been volunteering with the workshop team every Friday since April 2014 and more recently with woodturning sessions now that they have returned post-pandemic. Working alongside four or five people we support, we make a variety of items in the workshop including wooden benches, planters, tables and many other items either for commission or for sale. It is however, those one-to-one sessions that I particularly enjoy; offering support with

measuring and marking, hand sawing and using power drills and routers. With time, I have come to know many of the people who attend day opportunities, their particular challenges and how best to support them.

I never fail to be amazed at the gratitude I receive from everyone for my help as a volunteer and it makes me realise how much my time means to the organisation and to the adults I support. I look forward to, and love, my volunteering days and I still get the same feeling of having done something worthwhile and having helped someone when I come home in the evening as I did when I first started. It is incredibly humbling and terribly rewarding.

For anybody looking for meaningful volunteering opportunities I would thoroughly recommend Minstead Trust.



'Everyone has always been so friendly and I was made to feel extremely welcome.'



Two Year Timeline

Outbreak of COVID-19

224 people supported
£4.2m turnover
130 staff
121 volunteers

July 2020

Newly refurbished supported living house opens to meet increased demand during pandemic.

Seven new people supported
£200k increase in turnover
Eight new staff

April 2021

CEO Madeleine Durie leaves, Adam Dodd appointed Acting CEO

July 2021

Supported living contracts start in Portsmouth
27 new people supported
£1m increase in turnover
28 new staff

June 2020

Furzey Gardens made Covid-safe and reopened to the public
Welcomes 35,000 annual visitors during the pandemic and triples memberships numbers

March 2021

Minstead Trust is awarded a new supported living contract in Portsmouth

Financial year ending March 2021

£900k voluntary income, highest total ever achieved, helped us to survive the pandemic.

June 2021

Adam Dodd appointed CEO
Regional Director of Care (Portsmouth) appointed.

August 2021

New supported living house opens in Totton for three new people – New Forest Supported Living has grown 24% during the pandemic



September 2021

Lily&Lime café joins Minstead Trust
13 new people supported
Eight new staff
Three new volunteers
£150k+ turnover

January 2022

Café and events spaces acquired at The Brickworks Museum in Bursledon on a long lease

Financial year ending March 2022

278 people supported
£5.3m turnover
221 staff and **112** volunteers

November 2021

Board signs off in principle on the proposed five year strategy, including formal ratification of plans to expand the Senior Management Team and social enterprises infrastructure to support improvements in quality and growth of services

Director of HR appointed to lead the new People and Culture team.

Day and Community Opportunities Manager consolidates New Forest Day Opportunities with drop-in centres, community theatre, and online choir

December 2021

Director of Social Enterprises appointed to drive quality and growth

March 2022

Business case presented to Board to acquire Real Jam & Chutney Company and convert it to a work integration social enterprise



Part three

Financial review



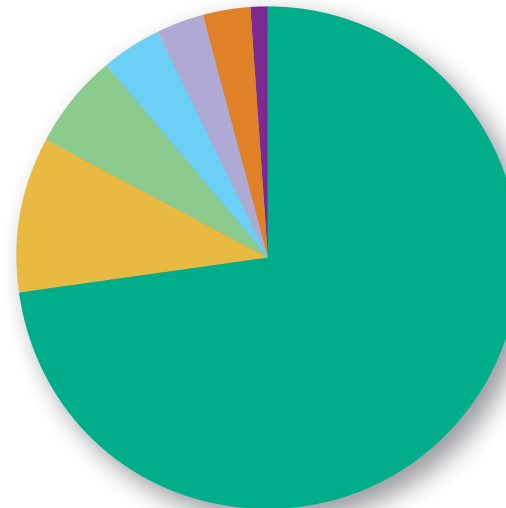


Minstead Trust consolidated accounts show a net income of £5.36m with a surplus of £81k compared to a net income of £4.59m and a surplus of £965k in 2020-21. This is an increase of 16.7% income and 91.6% decrease in surplus. Charitable costs increased by 43.9% and net assets increased by 1.25%. The previous year included several exceptional grants from generous funders to support us at the height of the pandemic and to improve our facilities.

The increase in income was largely from the acquisition of supported living contract with Portsmouth City Council. Our New Forest Supported Living service saw growth with the acquisition of a new property that is now home to three supported individuals new to the Trust. In addition, we took on a new day opportunities/social enterprise hybrid in the form of Lily& Lime, a largely learning-disability run café situated in Portsmouth Central Library. Hanger Farm Arts Centre, able to reopen more of the time as the impact of the pandemic subsided, also saw a healthy increase in income year-on-year.

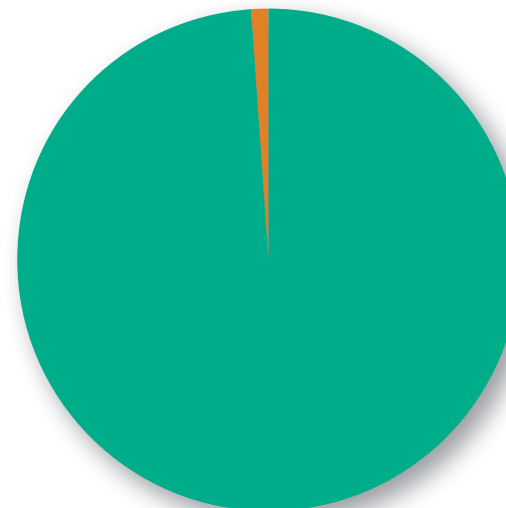
Almost all other revenue streams saw modest organic growth with the exception of Minstead Lodge events venue, which has been unable to reopen on the site of our headquarters owing to a case law decision that has redrawn the boundary of the residential care home which sits on the same site. These gains were countered by an expected and substantial fall in voluntary income. This decrease was inevitable after the extraordinary levels of support we saw at the height of the pandemic – support which has enabled us to pick up where we left off with minimal lasting effects.

2021-22 Income £5,356K



- Fees and contributions **73%**
- Donations and legacies (excluding Furzey Gardens) **10%**
- Property income **6%**
- Hanger Farm Arts Centre trading **4%**
- Furzey Gardens entrance donations **3%**
- Furzey Gardens trading **3%**
- Investments and other **1%**

Expenditure 2021-22 £5,274K



- Charitable activities **99%**
- Raising funds **1%**



Key points

- Fee income from contracted provision from statutory bodies and Direct Payments accounted for £3,835,334 compared to £2,935,690 which is a 30.6% increase in the previous year. This growth was largely due to increasing our operations in Portsmouth, both in Supported Living and in Day Opportunities via the Lily&Lime café.
- Income from our trading activities, which includes our social enterprises including Furzey Gardens, Minstead Lodge, Hanger Farm Arts Centre, and now Lily&Lime, saw a partial rebound from £342,052 in 2020-21 to £406,099 this year.
- Following the incredible support we received in the first year of the pandemic, grant funding was expected to fall. The resulting decrease was from £901,694 in the previous year to £218,171, a drop of 75.8%.
- Expenditure on charitable activities has increased substantially from £3,644,720 to £5,243,908, an increase of 43.9%. Aside from routine wage inflation, this predominantly reflects a substantial increase in staffing due to our expansion in Portsmouth and investment in social enterprise staffing infrastructure to prepare for the requirements of the new five-year strategy.
- The accounts show a significant increase in Trade Debtors to £700,223 after the previous year's historic low of £166,191. This situation has improved dramatically since the balance sheet date.



Part four

Governance and management





Our Governance Structure

Minstead Trust was established in 1986 and incorporated in 1996 as a charity and company limited by Guarantee and registered in England and Wales.

Charity number 1053319

Company number 03149116

Charitable Objects and Public Benefit

Our Charitable Objects are:

1. To support people with a disability, or otherwise excluded by their social or economic circumstances and members of their family and their carers by means of providing services, facilities, campaigning and support to enable them to lead more independent and fulfilling lives and become fully integrated in society.
2. To preserve, maintain and develop the historic gardens and buildings particularly at Furzey Gardens, Minstead for the enjoyment and benefit of the horticultural groups and the general public and in particular people who are otherwise excluded by their social or economic circumstances
3. To provide facilities for the better carrying out of the objects herein referred to without prejudice to the generality of this object to provide library, workshop, research, employment, training, recreational, spiritual and other residential and non-residential facilities as may be necessary to promote such objects.

Charity Trustees have a duty to report on their charity's public benefit. They should demonstrate that:

1. There is an identified benefit or benefits
2. The benefit must be to the public or section of the public.

This report sets out the activities that Minstead Trust carried out in order to further its strategic aims and public benefit and charitable objects. The Trustees take note of the Charity Commission's advice on public benefit and confirm that our activities meet the requirement of Public Benefit of our charity.

Board of Trustees

Our Trustees have ultimate responsibility for directing the work of our charity, ensuring that it is solvent, well run and delivering against our charitable objects or the public benefit. The Trustees of Minstead Trust are Directors of Minstead Trust for the purpose of company law. No Trustee has any financial interest in the charity. No Trustee receives any remuneration for their services as a Trustee but may be reimbursed reasonable and necessary expenses.

The Board of Trustees appoint the Chief Executive who is accountable to the trustees for the day to day running of the charity, and for implementing the strategic business plan approved by Trustees. The Board set out the delegated responsibilities to the CEO on an annual basis.

The Trustees ordinarily serve up to two terms of three years. The Board met four times in the year as well as an annual away day. All Trustees sit on

at least one committee of the Board which convene several times a year depending on the specific Terms of Reference as set out in the Governing Document.

The Committees during the year were:

- **Strategy**
- **Care and Support**
- **Governance**
- **People and Culture**
- **Finance and Facilities**
- **Business Development**

The Board elects a Chair and Deputy Chair who ordinarily fulfil that role for a period of three years.

Trustee Recruitment, Training and Induction

The Board seek to ensure a good mix of experience and expertise, including finance, HR, senior management and direct experience of learning disabilities. During the year, no new trustees were recruited, one retired and one stepped down due to other commitments. Three of the current twelve Trustees have family experience of learning disabilities.

New positions are advertised, following a skills assessment by the Board. The recruitment process is overseen by the Governance Committee and aims to involve some of the people we support.

All Trustees receive induction training by the Senior Management Team and complete the NCVO Trustee Induction Training as well as Safeguarding Training. All Trustees are subject to our Safer Recruitment Policy for staff and volunteers. Safeguarding Training is refreshed every three years.



Risk Management

The Board is ultimately responsible for risk management, and takes a neutral attitude to risk, balancing the quality and safety needs of a human service charity with the need to be strategically and financially progressive. The Board undertakes a fundamental risk review annually. Each risk is assigned a likelihood and estimated impact which together give the risk an overall rating. The highest rated strategic risks are reviewed at each Board meeting and the Committees review and manage the risks related to their remit outside of the Board meetings. The Board confirms that this process

was followed throughout the year, and that control systems exist to manage identified risks. Members of the Senior Management Team (SMT) compile and maintain operational risk registers that provide more granular detail of overarching areas of risks, again with likelihood and estimate impact calculations applied to indicate the severity of risk in each case. Risk mitigations and controls are specified. The key risks that the Board has identified and actively monitor and control with risk mitigation and a responsible manager for each risk include:

Risk	Impact on strategic or operational objectives
Changes in government policy and/or inconsistent policy application	Misalignment of our strategy and impacting upon services and finances
Forced closure or reduction in services	Catastrophic loss of income and/or reputational damage impacting the Trust's operations
Reputation/Poor public perception of charity sector and/or Minstead Trust	Reduction in support and goodwill
Strategy is not sufficiently future focused, flexible and/or diverse	Failure to meet the current trend or future needs of our beneficiaries, leading to a decline in use of our services and ineffective use of money
Inadequate or inaccurate reserves, cash-flow and/or investment management	Limited ability to delivery strategy which impacts the charity's sustainability

The Board reviewed and refreshed the organisational Risk Register during the period, creating further separation between the strategic risk register of the Board and the operational risk registers of the SMT. Likelihood and impact were reassessed in all cases, and an audit of appropriate controls and mitigations was completed.





Decision Making and Management of the Charity

Having agreed the annual budget, which is linked to the five-year strategy, the Board delegate the policy implementation and day-to-day management to the Chief Executive. The detail is set out in the Delegation of Powers included within the Trust's Governing Rules. Outcomes and key performance indicators are monitored through committees and through quarterly Balanced Scorecard and Financial Report to the Board.

The Chief Executive was supported during the year by a senior management team comprised of:

- **Director of Development**
- **Director of Care and Support**
- **Regional Director of Care (Portsmouth)**
- **Director of Finance**
- **Director of Human Resources**
- **Director of Social Enterprises**

Fundraising Practises

Minstead Trust takes a diversified approach to fundraising, generating voluntary income from individual donors, including donations to Furzey Gardens, fundraising events, corporate supporters, trusts and foundations. Our fundraising team consists of 2.6 staff including a project officer and overseen by the Director of Development. The Trust does not employ any professional fundraising organisations.

We are registered with the Fundraising Regulator and work to the Fundraising Code of Conduct.



Pay and Remuneration Policy

Staff remuneration is reviewed on an annual basis, based on job evaluation, comparable market benchmarking and the charity's financial parameters. Frontline roles are regularly benchmarked against other similar organisations in the area with a view to be at or close to the top of the list of best payers. Other roles are assigned to a particular grade, and each grade is banded around a midpoint set at the level of the independently-determined average market rate for that role in our location and sector. Our main objective as a responsible employer is to work towards paying at least in line with Living Wage Foundation recommendations and each year have focused any pay increases on those members of our team who are least well paid.

The pay review process is presented to the People and Culture Committee and agreed by the Board based on recommendations made by the Chief Executive on behalf of the Senior Management Team. The People and Culture Committee also review the recommendations for CEO and Senior Management Team pay and these are subsequently subject to agreement by the Board of Trustees.

With the exception of staff in one newly acquired services during the year, all staff were paid at or above the Real Living Wage Foundation's recommended figure.

Reserves Policy

The Board reviews the reserves policy annually in all cases or more frequently as required in light of changing circumstances.

The total funds of the charity at the end of the reporting period are £6,586,156. Of this amount, £202,437 is restricted and are therefore not available for the general purposes of the charity. In addition, £250,000 has been designated for core cost infrastructure development over the next two years, and a further £5.2m has been designated, representing the value of the tangible fixed assets (mainly properties) necessary for the day-to-day operations of the Trust.





At the beginning of the pandemic the trustees agreed that they would like to increase our reserves policy from three months' operating expenditure to six months', whilst recognising it would take several years to do so. The reasons for this level are:

- **To provide sufficient working capital to cover delays between spending and receiving contractual and other income**
- **To provide a cushion to deal with unexpected expenditure, particularly in facility costs**
- **To enable a managed exit from services if contracts or funding were withdrawn**
- **The free reserves of the charity as at the end of the reporting period stand at £987,919. At 2.25 months of operating expenditure, this is below our targeted increase. The severity of the pandemic, and subsequent ongoing economic turmoil, has harmed this effort. Improvement in our reserves position will be dependent on growth, and the designated infrastructure fund is intended to support the development of the Trust to this end.**

Investment Policy

The Board has the power to invest charitable funds. Investment decisions are taken collectively by the Board, but trustees receive recommendations from the Finance and Facilities Committee. This committee currently includes one current and one former banker with investment specialisations. The performance of investments is monitored by the Board quarterly based on reports from the Finance Director.

The Board has agreed a medium risk profile in line with the aim of the policy to generate a return on the excess of inflation over the long term, whilst



generating an annual income to support the ongoing activities of the Trust. Capital growth will be used to support project development as and when required by the Strategic Plan.

In general, the Board has adopted an ethical investment strategy informed by guidelines published by the Church of England's Ethical Investment Advisory Group.

Throughout the period, however, the Board has maintained a sum slightly greater than £500,000 in a Charity Fund with CCLA. This fund trades daily and is therefore highly liquid.

Honorary Offices

Minstead Trust benefits from a Patron and Ambassador. Professor Joy Carter CBE DL, Ex Vice Chancellor of the University of Winchester and Deputy Lord Lieutenant for Hampshire has been patron of Minstead Trust since 2016.

Our Ambassador, Reverend Tim Selwood, founded Minstead Trust and was Chair of Trustees until 2016 and a Trustee until 2018. He is supported by a number of Learning Disability Ambassadors who promote the work of the Trust to the community.

We thank our Patron and Ambassadors for their ongoing support and involvement in Minstead Trust.



Key volunteers, staff and advisors

Patron: Professor Joy Carter, CBE, DL

Ambassador: Rev. Tim Selwood

Trustees

The Directors of the charitable company are its Trustees for the purposes of Charity Law and throughout this report are collectively referred to as Trustees or the Board.

The Directors during the year under review are:

Mrs Elizabeth Selby, Chair

Mr Graham Waters, Deputy Chair

Mr Ian Clark

Professor David Clutterbuck (resigned November 2021)

Mrs Amanda Dixon

Ms Josephine Grunwell

The Hon Lady McDonald

Mr Zahid Nawaz

Mr Robert Stirling

Mr Martin Callaghan

Mrs Ann Day

Mrs Kelly West (resigned February 2022)

Senior Management Team

Chief Executive: Adam Dodd, ACMA, CGMA, MSc, LLB (Hons)

Director of Finance: Jeanette Adamson, FCCA

Director of Care and Support: Travis Musselwhite

Director of Development: Dawn Wood MA (Oxon)

Regional Director of Care: Lisa Lee, BA (Hons)

Company Secretary: Wendy Newton

Director of Human Resources: Heidi Oldrey, MCIPD

Director of Social Enterprises: Jay Powell

Registered Office

Minstead Lodge
Seaman's Lane, Minstead,
Hampshire, SO43 7FT

Auditors

Ward Goodman
4 Cedar Park, Cobham Road,
Ferndown Industrial Estate
Wimborne, Dorset, BH21 7SF

Bankers

Lloyds Bank Plc
39 High Street, Lymington,
Hampshire, SO41 9ZF



Statement of the Trustees' Responsibilities

Company law 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 charitable group and of the incoming resources and application of resource, including the income and expenditure, of the charitable company 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 Charities' Statement of Recommended Practice (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 charitable group 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 charitable group and to enable them to ensure that the financial statements comply with the

Companies Act 2006. They are also responsible for safeguarding the assets of the charitable group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities..

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Ward Goodman, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This trustee's report under the Charities Act 2011 and in accordance to the Special Provisions of Part 15 of the Companies Act 2006 was approved by the board of Trustees on 9 November 2022 and is signed and authorised on its behalf by:

Elizabeth Selby
Chair of Trustees





Report of the Independent Auditors to the Trustees of Minstead Trust

Opinion

We have audited the consolidated financial statements of Minstead Trust (the 'charitable parent company' and its trading subsidiary, together 'the group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets and the consolidated statement of cashflows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group's and the parent charitable company's affairs as at 31 March 2022 and of the group's 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group and parent charitable company's ability to

continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees and directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. 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 where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the group and parent charitable company have 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 Statement of Trustees Responsibilities, 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 group and parent 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 group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Sections 144 and 152 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 a Report of the Independent Auditors 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.

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable group and the sector in which they operate.
- We obtained an understanding of how the charitable group are complying with those legal and regulatory frameworks by making enquires of management
- We assessed the susceptibility of the charitable group's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement





Audit procedures performed by the engagement:

- 1 Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud
- 2 Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process
- 3 Challenging assumptions and judgments made by management in its accounting estimates
- 4 Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- 5 Assessing the extent of compliance with the relevant law and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable group'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 group'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 charity and the charitable group's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jenifer A Richardson ACA FCCA DChA

(Senior Statutory Auditor)
For and on behalf of Ward Goodman

Registered Auditor

4 Cedar Park, Cobham Road, Ferndown Industrial Estate, Wimborne, Dorset, BH21 7SF

Date: 15/12/2022



Part five

Consolidated Statements

For the year ending 31 March 2022





Minstead Trust Consolidated Statement of Financial Activities for the Year Ended 31 March 2022 (incorporating an income and expenditure account)

		Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	527,855	281,084	808,939	1,250,949
		-	-	-	-
Charitable activities					
Student fees and contributions	6	4,029,244	-	4,029,244	2,991,968
Primary purpose trade	6	505,162	-	505,162	331,291
Furzey Gardens trading income		-	-	-	9,508
Other trading activities	4	8,975	-	8,975	1,253
Investment income	5	586	-	586	5,936
Other income		100	-	100	-
Furzey Gardens Transfer of Assets		2,785	-	2,785	-
Total		5,074,707	281,084	5,355,791	4,590,905
EXPENDITURE ON					
Support other funding	7	30,506	-	30,506	29,947
Charitable activities					
Charitable activities	8	5,116,522	127,386	5,243,908	3,644,720
Furzey Gardens trading expenditure		-	-	-	5,689
Total		5,147,028	127,386	5,274,414	3,680,356
Net gains/(losses) on investments		-	-	-	54,539
NET INCOME		(72,321)	153,698	81,377	965,088
Transfers between funds	20	174,950	(174,950)	-	-
Net movement in funds		102,629	(21,252)	81,377	965,088
RECONCILIATION OF FUNDS					
Total funds brought forward		6,281,090	223,689	6,504,779	5,539,691
TOTAL FUNDS CARRIED FORWARD		6,383,719	202,437	6,586,156	6,504,779

All activities relate to continuing operations. The notes on pages 41 to 58 form part of these financial statements



Minstead Trust Consolidated Balance Sheet at 31 March 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	14	5,395,800	4,980,221
Investments	15	-	-
		5,395,800	4,980,221
CURRENT ASSETS			
Stock	16	13,947	6,324
Debtors	17	812,667	282,162
Cash at bank and in hand		1,560,701	2,132,135
		2,387,315	2,420,621
CREDITORS			
Amounts falling due within one year	18	(345,345)	(272,413)
NET CURRENT ASSETS		2,041,970	2,148,208
TOTAL ASSETS LESS CURRENT LIABILITIES		7,437,770	7,128,429
CREDITORS			
Amounts falling due after more than one year	19	(851,614)	(623,650)
NET ASSETS		6,586,156	6,504,779
FUNDS			
Unrestricted funds	20	938,376	1,200,355
Designated funds	20	5,445,343	5,080,735
Restricted funds	20	202,437	223,689
TOTAL FUNDS		6,586,156	6,504,779

The notes on pages 41 to 58 form part of these financial statements.

The charitable group 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 group 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 group as at the end of each financial year and of its surplus and 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 group.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011. These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small groups.

These financial statements were approved by the Board of Trustees on 9 November 2022 and were signed on its behalf by:

Trustee - Graham Waters 



Minstead Trust Charity Balance Sheet at 31 March 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	14	5,395,800	4,980,221
Investments	15	100	100
		5,395,900	4,980,321
CURRENT ASSETS			
Stock	16	13,947	6,324
Debtors	17	812,667	307,936
Cash at bank and in hand		1,560,701	2,123,451
		2,387,315	2,437,711
CREDITORS			
Amounts falling due within one year	18	(345,345)	(272,413)
NET CURRENT ASSETS		2,041,970	2,165,298
TOTAL ASSETS LESS CURRENT LIABILITIES		7,437,870	7,145,619
CREDITORS			
Amounts falling due after more than one year	19	(851,614)	(623,650)
NET ASSETS		6,586,256	6,521,969
FUNDS			
Unrestricted funds	20	938,476	1,217,544
Designated funds	20	5,445,343	5,080,735
Restricted funds	20	202,437	223,689
TOTAL FUNDS		6,586,256	6,521,968

The notes on pages 41 to 58 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 9 November 2022 and were signed on its behalf by: **Trustee - Graham Waters** 



Minstead Trust Consolidated Cashflow Statement for the Year Ended 31 March 2022

		2022	2021
	Notes	£	£
Cash flows from operating activities:			
Cash generated from operations	1	(237,713)	1,219,694
Net cash provided by (used in) operating activities		(237,713)	1,219,694
Cash flows from investing activities:			
Purchase of tangible fixed assets		(574,936)	(175,300)
Purchase of fixed asset investments		-	(42,253)
Sale of tangible fixed assets		-	-
Sale of fixed asset investments		-	605,102
Interest received		586	374
Dividends received		-	5,562
Net cash provided by (used in) investing activities		(574,350)	393,485
Cash flows from financing activities:			
New loans in year		300,000	-
Loan repayments in year		(99,417)	(71,085)
Interest on loans in year		40,046	32,645
Net cash provided by (used in) financing activities		240,629	(38,440)
Change in cash and cash equivalents in the reporting period		(571,434)	1,574,739
Cash and cash equivalents at the beginning of the reporting period		2,132,135	557,396
Cash and cash equivalents at the end of the reporting period		1,560,701	2,132,135

All activities relate to continuing operations. The notes on pages 41 to 58 form part of these financial statements



Notes to the Consolidated Cash Flow Statement for the Year Ended 31 March 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2022	2021
	£	£
Net income for the reporting period (as per the statement of financial activities)	81,377	965,088
Adjustments for:		
Depreciation charges	159,357	132,455
Gain on investments	-	(54,539)
Profit on disposal of fixed assets	-	-
Interest received	(586)	(374)
Dividends received	-	(5,562)
Revaluation of listed investment	-	68,002
Cashflows before movement in working capital	240,148	1,105,070
Decrease / (increase) in stock	(7,623)	2,673
Decrease / (increase) in debtors	(530,505)	72,347
Increase / (decrease) in creditors	60,267	39,604
Net cash provided by (used in) operating activities	(237,713)	1,219,694

All activities relate to continuing operations. The notes on pages 41 to 58 form part of these financial statements



Minstead Trust Notes to the Financial Statements

For the Year Ended 31 March 2022

1. LEGAL FORM

Minstead Trust is a private company, Limited by Guarantee, registered in England and Wales. The company's registered number and registered address can be found on the Company Information Page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities' Statement of Recommended Practice (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 Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Basis of Consolidation

The group financial statements consolidate the financial statements of Minstead Trust and its wholly owned subsidiary Furzey Gardens as if they formed a single entity. Intercompany transactions and balances have therefore been eliminated in full. Furzey Gardens Limited was gifted to Minstead Trust on 1st April 2017. During the year, trading was ceased within Furzey Gardens.

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.

Grants (including those received from government bodies) are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Grant income is deferred when the donor specifies use of the grant to be in the future, or where there are conditions for full entitlement and those conditions have not yet been satisfied.

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.

- **Freehold property**
1% on cost, 2% on cost and 10% on cost
- **Plant and machinery**
between 7% and 10% reducing balance
- **Fixtures and fittings**
10% on reducing balance
- **Motor vehicles**
10% on cost
- **Computer equipment**
between 10% and 20% on cost



Stocks

Stocks are valued at the lower of cost or net realisable value.

Taxation

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

Incoming resources and resources expended are shown exclusive of value added tax (VAT) where appropriate. However, where the VAT is irrecoverable it is included within the category of resources expended for which it was incurred.

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.

Investments

Investments included in the accounts are included at market value. Gains arising from the sale of quoted investments are disclosed in the SOFA as realised gains. Gains arising from changes to the market values of quoted investments are disclosed in the SOFA as unrealised gains.

Debtors and prepayments

Debtors and prepayments are recognised at the transaction price where an entity has a present obligation resulting from a past event that will probably result in the transfer of funds from a third party to the charity and the amount due to settle the obligation can be measured or estimated reliably.

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 measured or estimated reliably. Creditors and provisions are normally recognised at their transaction price after allowing for any trade discounts due.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing

transaction with scheduled repayment dates, the financial asset or liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Significant judgements and estimates

In the application of the charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. Gifted properties are considered to be an area of estimation uncertainty as a professional valuation is not obtained by Trustees.

Charitable activities

Costs of charitable activities comprises those costs incurred by the charity in the delivery of its activities including the primary purpose trading. It includes both costs that can be allocated directly to such activities and includes an apportionment of support costs. Support costs are allocated on a basis designed to reflect the use of the resource and allocated according to time spent on each category as set out in notes 8 and 9.



3 DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	590,768	347,255
Grants	218,171	901,694
Donated services and facilities	-	2,000
	808,939	1,250,949

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

	2022	2021
	£	£
Grants for social care	80,441	464,800
Business grants	14,000	58,000
Arts council	-	14,292
COVID grants	42,538	67,956
Government Grants	15,580	124,689
Computers and plant	32,960	96,069
Building and Land Projects	25,000	75,888
Other Grants	7,652	-
	218,171	901,694

4 OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Sponsorships	720	1,137
Sales	-	116
Social Lotteries	8,255	-
	8,975	1,253

5 INVESTMENT INCOME

	2022	2021
	£	£
Other fixed asset invest - FII	-	5,562
Deposit account interest	586	374
	586	5,936



6 INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
Area	Activity	£	£
Day services	Student fees and contributions	1,173,200	1,186,545
Residential	Student fees and contributions	774,166	756,552
Supported living	Student fees and contributions	1,887,968	992,593
Hanger Farm income	Charitable activity	193,910	56,278
Rental income	Primary purpose trade - rental income	292,973	202,373
Hospitality	Primary purpose trade - Food & hospitality training	19,583	41,331
Nursery	Primary purpose trade - Plants sales	24,933	24,185
Arts & Crafts	Primary purpose trade - Sales of products from crafts	1,951	1,327
Furzey Gardens	Primary purpose trade	154,537	62,075
Lily & Lime	Primary purpose trade	11,185	-
		4,534,406	3,323,259

7 SUPPORT OTHER FUNDING

		2022	2021
Raising donations and legacies		£	£
Freelancers		22,467	22,492
Advertising		2,433	3,686
		24,900	26,178
Other trading activities		£	£
Commission		5,606	3,769
		5,606	3,769
Aggregate amounts		30,506	29,947

8 CHARITABLE ACTIVITIES COSTS

	Direct £	Support £	Totals £
Charitable activities	5,189,282	54,626	5,243,908

9 SUPPORT COSTS

	Finance £
Charitable activities	54,626



10 NET INCOME/(EXPENDITURE)

	2022	2021
Net income/(expenditure) is stated after charging/(crediting):	£	£
Depreciation - owned assets	159,357	131,142
Surplus on disposal of fixed asset	-	-
Auditors remuneration	11,332	10,100

11 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

During the year the trustees of Minstead Trust were paid expenses of £nil (2021 - £nil) and provides Directors indemnity insurance £2,057 (2021 - £1,115). The Memorandum and Articles of Association preclude the payment of any remuneration.

12 STAFF COSTS

	2022	2021
	£	£
Wages and salaries	3,501,168	2,468,263
Social security costs	268,454	185,060
Other pension costs	68,482	47,497
	3,838,104	2,700,820

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

	2022	2021
Employees	189	132

The full time equivalent was

	2022	2021
	132	93.04

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022	2021
£60,001 - £70,000	0	0
£70,001 - £80,000	1	1

The total remuneration and benefits for key management personnel in the year to 31 March 2022 amounted to £342,666 (2021: £169,210).



13 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	973,524	277,425	1,250,949
Gift of property	-	-	-
Charitable activities			
Student fees and contributions	2,991,968	-	2,991,968
Primary purpose trade	331,291	-	331,291
Furzey Gardens trading income	9,508	-	9,508
Other trading activities	1,253	-	1,253
Investment income	5,936	-	5,936
Other income	-	-	-
Gain on donation of subsidiary	-	-	-
Total	4,313,480	277,425	4,590,905
EXPENDITURE ON			
Raising funds	29,947	-	29,947
Charitable activities			
Charitable activities	3,543,414	101,306	3,644,720
Furzey Gardens trading expenditure	5,689	-	5,689
Total	3,579,050	101,306	3,680,356
Net gains/(losses) on investments	54,539	-	54,539
NET INCOME	788,969	176,119	965,088
Transfers between funds	50,252	(50,252)	-
Net movement in funds	839,221	125,867	965,088
RECONCILIATION OF FUNDS			
Total funds brought forward	5,441,869	97,822	5,539,691
TOTAL FUNDS CARRIED FORWARD	6,281,090	223,689	6,504,779



14 TANGIBLE FIXED ASSETS - MINSTEAD TRUST AND SUBSIDIARY

	Freehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
COST	£	£	£	£	£	£
At 1 April 2021	4,883,351	119,864	155,675	217,547	225,223	5,601,660
Additions	415,490	13,980	55,899	4,200	85,367	574,936
Disposals	-	-	-	-	-	-
At 31 March 2022	5,298,841	133,844	211,574	221,747	310,590	6,176,596
DEPRECIATION						
At 1 April 2021	291,015	36,529	89,525	121,902	82,468	621,439
Charge for year	82,400	9,485	9,422	15,762	42,288	159,357
Eliminated on disposal	-	-	-	-	-	-
At 31 March 2022	373,415	46,014	98,947	137,664	124,756	780,796

NET BOOK VALUE

At 31 March 2022	4,925,426	87,830	112,627	84,083	185,834	5,395,800
At 1 April 2021	4,592,336	83,335	66,150	95,645	142,755	4,980,221

TANGIBLE FIXED ASSETS - Minstead Trust

	Freehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
COST	£	£	£	£	£	£
At 1 April 2021	4,883,351	119,864	155,675	217,547	225,223	5,601,660
Additions	415,490	13,980	55,899	4,200	85,367	574,936
Disposals	-	-	-	-	-	-
At 31 March 2022	5,298,841	133,844	211,574	221,747	310,590	6,176,596
DEPRECIATION						
At 1 April 2021	291,015	36,529	89,525	121,902	82,468	621,439
Charge for year	82,400	9,485	9,422	15,762	42,288	159,357
Eliminated on disposal	-	-	-	-	-	-
At 31 March 2022	373,415	46,014	98,947	137,664	124,756	780,796
NET BOOK VALUE						
At 31 March 2022	4,925,426	87,830	112,627	84,083	185,834	5,395,800
At 1 April 2021	4,592,336	83,335	66,150	95,645	142,755	4,980,221



15 FIXED ASSET INVESTMENTS - TRUST

	Listed investments	Unlisted investments	Totals
	£	£	£
MARKET VALUE			
At 1 April 2021	-	100	100
Additions	-	-	-
Disposals	-	-	-
Revaluations	-	-	-
At 31 March 2022	-	100	100
NET BOOK VALUE			
At 31 March 2022	-	100	100
At 1 April 2021	-	100	100

16 STOCKS

	Trust and subsidiary		Trust	
	2022	2021	2022	2021
	£	£	£	£
Finished Goods	13,947	6,324	13,947	6,324

17 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Trust and subsidiary		Trust	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	700,223	166,191	700,223	166,191
Amounts owed from group undertakings	-	-	-	25,774
Other debtors	24,662	16,060	24,662	16,060
VAT	28,090	4,205	28,090	4,205
Prepayments and accrued income	59,692	95,706	59,692	95,706
	812,667	282,162	812,667	307,936



18 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Trust and subsidiary		Trust	
	2022	2021	2022	2021
	£	£	£	£
Bank loans	59,397	46,731	59,397	46,731
Trade creditors	84,636	99,560	84,636	99,560
Social security and other taxes	85,885	49,307	85,885	49,307
Other creditors	61,251	8,747	61,251	8,747
VAT	-	-	-	-
Accrued expenses	54,176	68,068	54,176	68,068
	345,345	272,413	345,345	272,413

19 CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	Trust and subsidiary		Trust	
	2022	2021	2022	2021
	£	£	£	£
Bank loans	851,614	623,650	851,614	623,650



20 MOVEMENT IN FUNDS

Trust and subsidiary	At 1.4.21	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.22
	£	£	£	£	£	£
Unrestricted funds						
General fund	1,200,355	5,074,707	(5,147,028)	-	(189,658)	938,376
Essential assets	4,830,735	-	-	-	364,608	5,195,343
Infrastructure	250,000	-	-	-	-	250,000
	6,281,090	5,074,707	(5,147,028)	-	174,950	6,383,719
Restricted funds						
Community Group - Drop Ins	11,625	3,600	(1,396)	-	-	13,829
Step Up To Work	32,783	38,591	(23,517)	-	-	47,857
Transport Capex	6,467	-	-	-	(4,200)	2,267
Above the Rafters	12,538	-	(8,435)	-	(4,103)	-
General Capital Expenditure	84,090	-	-	-	(61,767)	22,323
Lawn Mower	600	-	-	-	(450)	150
HCC Covid-19 Recovery Grants	18,362	44,618	(62,980)	-	-	-
SCC Infection Control Grants	2,079	-	(2,079)	-	-	-
Toilet Block in NFDS	34,248	21,000	-	-	(55,248)	-
Wiltshire Control Grants	493	-	(493)	-	-	-
Furzey Bridge (Meadow)	-	44,500	(2085)	-	(17,346)	25,069
Bicycle	300	-	-	-	-	300
Nature Session Equipment	702	-	(702)	-	-	-
Lent appeal and Xmas Appeal	2,750	1,643	-	-	(765)	3,628
Big Give Portsmouth	(103)	-	-	-	103	-
Big Give NFDO	259	-	-	-	(259)	-
Big Give - Wellbeing	15,000	50,265	(12,200)	-	(1,515)	51,550
YBS	1,496	-	-	-	-	1,496
Involvement Worker	-	4,800	(254)	-	-	4,546
Photo Equipment	-	5,450	(500)	-	(1,933)	3,017
Furzey Centenary Art	-	22,000	(9,068)	-	-	12,932
Commission 2022 Hangar Farm Sound and Cinema Equipment	-	32,961	(212)	-	(27,467)	5,282



20 MOVEMENT IN FUNDS - Continued

Trust and subsidiary	At 1.4.21	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.22
	£	£	£	£	£	£
Restricted funds (Continued)						
Storm Eunice Appeal	-	7,270	(3,465)	-	-	3,805
Whitemoor Refurbishment	-	4,386	-	-	-	4,386
	223,689	281,084	(127,386)	-	(174,950)	202,437
TOTAL FUNDS	6,504,779	5,355,791	(5,274,414)	-	-	6,586,156
Trust	At 1.4.21	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.22
	£	£	£	£	£	£
Unrestricted funds						
General fund	1,217,544	5,057,7618	(5,147,028)	-	(189,658)	938,476
Essential assets	4,830,735	-	-	-	364,608	5,195,343
Infrastructure	250,000	-	-	-	-	250,000
	6,298,279	5,057,618	(5,147,028)	-	174,950	6,383,819
Restricted funds						
Community Group - Drop Ins	11,625	3,600	(1,396)	-	-	13,829
Step Up To Work	32,783	38,591	(23,517)	-	-	47,857
Transport Capex	6,467	-	-	-	(4,200)	2,267
Above the Rafters	12,538	-	(8,435)	-	(4,103)	-
General Capital Expenditure	84,090	-	-	-	(61,767)	22,323
Lawn Mower	600	-	-	-	(450)	150
HCC Covid-19 Recovery Grants	18,362	44,618	(62,980)	-	-	-
SCC Infection Control Grants	2,079	-	(2,079)	-	-	-
Toilet Block in NFDS	34,248	21,000	-	-	(55,248)	-
Wiltshire Control Grants	493	-	(493)	-	-	-
Furzey Bridge (Meadow)	-	44,500	(2,085)	-	(17,346)	25,069
Bicycle	300	-	-	-	-	300
Nature Session Equipment	702	-	(702)	-	-	-



20 MOVEMENT IN FUNDS - Continued

Trust	At 1.4.21	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.22
	£	£	£	£	£	£
Restricted funds (Continued)						
Lent appeal and Xmas Appeal	2,750	1,643	-	-	(765)	3,628
Big Give Portsmouth	(103)	-	-	-	103	-
Big Give NFDO	259	-	-	-	(259)	-
Big Give - Wellbeing	15,000	50,265	(12,200)	-	(1,515)	51,550
YBS	1,496	-	-	-	-	1,496
Involvement Worker	-	4,800	(254)	-	-	4,546
Photo Equipment	-	5,450	(500)	-	(1,933)	3,017
Furzey Centenary Art	-	22,000	(9,068)	-	-	12,932
Commission 2022 Hangar Farm Sound and Cinema Equipment	-	32,961	(212)	-	(27,467)	5,282
Storm Eunice Appeal	-	7,270	(3,465)	-	-	3,805
Whitemoor Refurbishment	-	4,386	-	-	-	4,386
	223,689	281,084	(127,386)	-	(174,950)	202,437
TOTAL FUNDS	6,521,968	5,338,702	(5,274,414)	-	-	6,586,256



20. MOVEMENT IN FUNDS - Continued

Trust and subsidiary	At 1.4.20	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.21
	£	£	£	£	£	£
Unrestricted funds						
General fund	652,482	4,313,480	(3,579,050)	54,539	(241,096)	1,200,355
Essential assets	4,789,387	-	-	-	41,348	4,830,735
Infrastructure	-	-	-	-	250,000	250,000
	5,441,869	4,313,480	(3,579,050)	54,539	50,252	6,281,090
Restricted funds						
Assisted Technology	512	-	(512)	-	-	-
Drop-Ins General Fund	12,237	-	(642)	-	30	11,625
Elingfield House	57,263	18,668	(2,860)	-	(73,071)	-
Polytunnel (Furzey Gardens)	100	-	(100)	-	-	-
Portsmouth Teapot Café (YBS)	1,516	-	-	-	(1,516)	-
Skill-up Centres	2,663	750	-	-	(3,413)	-
Step Up To Work	17,783	15,000	-	-	-	32,783
Transport Capex	6,467	-	-	-	-	6,467
Above the Rafters	(1,754)	14,292	-	-	-	12,538
Hanger Farm Community Group	1,035	-	(830)	-	(205)	-
General Capital Expenditure	-	95,000	(10,910)	-	-	84,090
Lawn Mower	-	1,069	(469)	-	-	600
HCC Grants	-	33,163	(14,801)	-	-	18,362
SCC Infection Control Grants	-	5,743	(3,664)	-	-	2,079
Toilet Block in NFDS	-	38,000	(3,752)	-	-	34,248
Wiltshire Control Grants	-	1,000	(507)	-	-	493
Winter Infection Control	-	13,591	(13,591)	-	-	-
Meadow	-	11,720	(18,493)	-	6,773	-
Online Choir	-	1,000	(1,437)	-	437	-
Bicycle	-	300	-	-	-	300
Portsmouth Infection Control	-	9,279	(9,279)	-	-	-
North Somerset	-	100	(100)	-	-	-
Nature Session Equipment	-	1,000	(298)	-	-	702
Lent appeal 2021	-	2,750	-	-	-	2,750



20. MOVEMENT IN FUNDS - Continued

Trust and subsidiary	At 1.4.20	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.21
	£	£	£	£	£	£
Restricted funds (Continued)						
Big Give Portsmouth	-	-	(103)	-	-	(103)
Big Give NFDO	-	-	-	-	259	259
Raising Grant	-	-	(18,938)	-	18,938	-
Wellbeing Worker	-	15,000	-	-	-	15,000
YBS	-	-	(20)	-	1,516	1,496
	97,822	277,425	(101,306)	-	(50,252)	223,689
TOTAL FUNDS	5,539,691	4,590,905	(3,680,356)	54,539	-	6,504,779
Trust						
	£	£	£	£	£	£
Unrestricted funds						
General fund	668,068	4,294,909	(3,558,876)	54,539	(241,096)	1,217,544
Essential assets	4,789,387	-	-	-	41,348	4,830,735
Infrastructure	-	-	-	-	250,000	250,000
	5,457,455	4,294,909	(3,558,876)	54,539	50,252	6,298,279
Restricted funds						
Assisted Technology	512	-	(512)	-	-	-
Drop-Ins General Fund	12,237	-	(642)	-	30	11,625
Elingfield House	57,263	18,668	(2,860)	-	(73,071)	-
Polytunnel (Furzey Gardens)	100	-	(100)	-	-	-
Portsmouth Teapot Café (YBS)	1,516	-	-	-	(1,516)	-
Skill-up Centres	2,663	750	-	-	(3,413)	-
Step Up To Work	17,783	15,000	-	-	-	32,783
Transport Capex	6,467	-	-	-	-	6,467
Above the Rafters	(1,754)	14,292	-	-	-	12,538
Hanger Farm Community Group	1,035	-	(830)	-	(205)	-



20. MOVEMENT IN FUNDS - Continued

Trust	At 1.4.20	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.21
	£	£	£	£	£	£
Restricted funds (Continued)						
General Capital Expenditure	-	95,000	(10,910)	-	-	84,090
Lawn Mower	-	1,069	(469)	-	-	600
HCC Grants	-	33,163	(14,801)	-	-	18,362
SCC Infection Control Grants	-	5,743	(3,664)	-	-	2,079
Toilet Block in NFDS	-	38,000	(3,752)	-	-	34,248
Wiltshire Control Grants	-	1,000	(507)	-	-	493
Winter Infection Control	-	13,591	(13,591)	-	-	-
Meadow	-	11,720	(18,493)	-	6,773	-
Online Choir	-	1,000	(1,437)	-	437	-
Bicycle	-	300	-	-	-	300
Portsmouth Infection Control	-	9,279	(9,279)	-	-	-
North Somerset	-	100	(100)	-	-	-
Nature Session Equipment	-	1,000	(298)	-	-	702
Lent appeal 2021	-	2,750	-	-	-	2,750
Big Give Portsmouth	-	-	(103)	-	-	(103)
Big Give NFDO	-	-	-	-	259	259
Raising Grant	-	-	(18,938)	-	18,938	-
Wellbeing Worker	-	15,000	-	-	-	15,000
YBS	-	-	(20)	-	1,516	1,496
	97,822	277,425	(101,306)	-	(50,252)	223,689
TOTAL FUNDS	5,555,277	4,572,334	(3,660,182)	54,539	-	6,521,968



20. MOVEMENT IN FUNDS - Continued

DESIGNATED FUNDS

Essential Assets Fund

The net book value (historical cost minus accumulated depreciation) of property, computer equipment and vehicles

Infrastructure

Designated fund agreed by the board of trustees regarding future infrastructure improvements.

Restricted funds

Community Group - Drop Ins

We have opened a number of community drop-in centres to provide support for those people in society who have not been successful in securing a more permanent provision from their local authority. There is administration and common general costs associated with the provision of these centres, and this fund tracks the income received against these costs and associated expenditure.

Step Up To Work

An ambitious programme that aims to help people transition from learning basic skills of a job to becoming employable and even employed. The primary costs are a Job Opportunities Mentor and bursary funding for those individuals who are not able to fund the placement through other means.

Transport Capex

A grant for purchasing vehicles. We are gradually extending and refreshing our fleet across the Trust.

Above the Rafters

Funding for the Community Theatre, which provides opportunities for local people with learning disabilities to be part of a theatrical team.

General Capital Expenditure

Trust purchases of large capital items in the course of running the organisation.

Lawn Mower

For the purchase of a lawn mower for the surrounding land that requires maintaining.

HCC Covid-19 Recovery Grants

Hampshire funded grants to support the trust with the ongoing Covid outbreak and the restrictions the organisation faces.

SCC Infection Control Grants

Southampton funded grants to support the trust with the ongoing Covid outbreak and the restrictions the organisation faces.

Toilet Block in NFDS

A grant from the EU Leader programme to fund 80% of the costs of upgrading our facilities for conference and wedding guests, supporting our hospitality social enterprise and helping us to develop financial self-sufficiency.

Wiltshire Control Grants

Wiltshire funded grants to support the trust with the ongoing Covid outbreak and the restrictions the organisation faces.

Furzey Bridge (Meadow)

To build a bridge at Furzey gardens to improve pathways and extend the gardens to the open meadow areas.

Bicycle

To purchase a bicycle to aid in health regime and wellbeing of staff.

Nature Session Equipment

For the purchase of equipment and cost of producing the Nature sessions.

Lent Appeal and Xmas Appeal

For the purchase of horticulture items to be used by the Trust for maintaining the land and properties.

Big Give Wellbeing

For supporting the wellbeing of people we support and staff, offering the opportunity for the trust to provide more than just contracted support where it is needed.

Portsmouth Teapot Café (YBS)

Set-up costs for a mini internal social enterprise, in which the people we support serve each other in a café environment.



20. MOVEMENT IN FUNDS - Continued

Involvement Worker

This fund is for a part time role that will help aid the recruitment and development of champions in individual areas, who are willing to provide more focus for individual areas.

Photo Equipment

For the purchase of quality photography equipment for the trust's marketing team.

Furzey Centenary Art Commission 2022

For the Furzey Gardens centenary year and the Art commission that is part of project.

Hanger Farm Sound and Cinema Equipment

Fund is for the purchase of sound and cinema equipment to aid development of the overall theatrical and cinematic experience at Hangar Farm.

Storm Eunice Appeal

Fund is for the clean up after the storm Eunice and supporting the rebuilding and removal of trees and garden structures that have been damaged.

Whitemoor Refurbishments

For the refurbishment of Whitemoor to change of use from a bed and breakfast to a residential care home.

TRANSFER IN FUNDS

Transfers have been made from restricted funds to general funds where a restriction has been fulfilled through the purchase of capitalised equipment in the year.

Transfers have been made from restricted funds to general funds where expenditure has been identified which was incurred in previous years but was not allocated to the appropriate fund in the relevant year. Transfers have been made to recognise this expenditure and correct the fund balances.

Transfers have been made from the general fund to the essential assets designated fund to bring the reporting balance at year end in line with the reported Net Book Value of assets as at 31 March 2022.

21. RELATED PARTY DISCLOSURE

During the year the trustees of Minstead Trust, donated an aggregate amount of £5,025 (2021 - £140) to Minstead Trust.

During the year the Senior Management team of Minstead Trust, donated an aggregate amount of £10 (2021 - £nil) to Minstead Trust.





Case study

Janet: learning to love life again

Janet attends Minstead Trust's Portsmouth Day Opportunities several times each week.

She also enjoys getting out and about in her community immensely and tells us here about her struggles when that was taken away during Covid-19 restrictions and her hopes for the future now.

'I found lockdown really stressful, couldn't get out and about as I can't walk far with my disability.

'I love to shop and go and watch the football.

'When I couldn't do these things during the lockdowns it was awful – I felt sad and right down in the dumps.

'I now have support to go and do my shopping once a week at Tesco. I enjoy it, picking out things for my fridge and store cupboard. I sometimes buy new clothes and even a watch recently!

'I support Pompey [Portsmouth FC] and I have a season ticket. I am back watching them now and went to the match the other week. I got soaked and so did my carer – but we still love it!'



'I now have support to go and do my shopping once a week at Tesco. I enjoy it, picking out things for my fridge and store cupboard.'



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Registered charity number: 1053319. VAT number: 287 5996 22



MINSTEAD TRUST

England & Wales - Charity number 1053319

Accounts

Annual Report and Accounts 2020 - 21



Annual Report and Accounts 2020 - 21





Our Vision

That people with learning disabilities are able to achieve greater independence, live fulfilled lives and live as full citizens in society.

Our Mission

To provide training and support for people with learning disabilities to enable them to develop new skills, lead fulfilled lives and achieve greater independence. We do this at a pace tailored to the individual, in an inspirational way, with a dedicated and experienced workforce who value the potential in everyone.



Our Purpose

Everything we do focuses on supporting people with learning disabilities to achieve their potential.

We work with each individual to determine what they would like to achieve, mainly focusing on three key areas:

- **Health and wellbeing (emotional and physical health)**
- **Life skills (social skills and community living)**
- **Work (preparing for work and support in work).**

All our work is focused on supporting people to achieve those goals. That can be through participation in day opportunities in the New Forest and Portsmouth, community groups in Hampshire, theatre and music groups at Hanger Farm Arts Centre in Totton. It is also through support to live as independently as possible in our residential care home (CQC rated Good with Outstanding features) and our nine supported living houses.

From our earliest beginnings at Furzey Gardens in the 1970s, to our charitable incorporation in 1986 and up to the present day, we have grown to support over 220 people a week thanks to the fantastic work of our staff and volunteers.

Linked to the vision of helping people to be full citizens in society, we also run three social enterprises:

- **Furzey Gardens, tea rooms and gift shop**
- **Hanger Farm Arts Centre and Arts Café**
- **Minstead conference and events venue.**

These social enterprises achieve three key objectives:

- 1.** Provide training and employment opportunities for people with learning disabilities in a range of roles including hospitality, horticulture, catering and maintenance. This may be part of a structured training programme through our Step Up For Work programme which leads to employment or sustained volunteering with external employers. It can also be through participation in day opportunities to gain wider skills and is open to anyone regardless of their skills or experience.
- 2.** Provide an income to the Trust, increasing our financial independence and enabling us to provide opportunities for people with learning disabilities beyond the confines of local authority contracts.
- 3.** Demonstrate to the general public what can be achieved by people with learning disabilities when they receive the right support and ambition, and showcasing the great value of differently abled people to society.





Chief Executive's Statement

The past year has seen significant trials for the world at large, and Minstead Trust was not spared. Yet in the darkness of the COVID-19 pandemic, we found considerable light. The cessation of certain services and closure of our social enterprises was countered by the extraordinary assistance of our community of generous supporters, the flexibility and talent of our volunteers, the resilience and ingenuity of our staff, and the adaptability of the people we support.



The year was intended to be one of consolidation for the Trust after several years of considerable growth. Instead we found ourselves in a fight for survival in the early days of the pandemic, working quickly to both identify and mitigate areas of risk, and to capitalise

on emerging opportunities. As a result, we were able to welcome new people to the Minstead Trust family even in the midst of lockdown, providing additional homes and support to people with learning disabilities in both our residential and supported living services.

We are humbled and grateful for the exceptional level of financial support we received in response to our emergency appeal, and for the vision, pragmatism and speed with which grant funders understood and responded to the particular needs arising from the pandemic for our beneficiaries. As a direct result of this assistance, we are fortunate to emerge from the pandemic having taken a good step towards a revised reserves target and in

a position to invest now in necessary infrastructure to build for the future. We are hugely optimistic about our ability to develop and extend our offering for people with learning disabilities in the communities in which we operate.

Many of our volunteers lost their opportunities to help when our social enterprises and day opportunities centres were forced to close. Yet several who were unable to give their time assisted us financially instead. Several more were instrumental in the rapid transfer of some of our services to online delivery, helping with drama, fitness classes, meeting people at home for walks, and outreach video calls. We are indebted to our volunteer Board of Trustees, whose governance, counsel, and stewardship has been and continues to be invaluable.

The performance of our staff during the pandemic was astounding. Whilst their acts of dedication and professionalism are too numerous to mention, it is indicative of the way in which they rose to the challenge of the pandemic that some even moved out of their family homes so they could continue to

provide frontline support whilst minimising risk to the people in our care. At a time when many people were fearful for their own personal safety and that of their families, our staff did not shrink from the challenges of radically extended working hours, personal anxiety and emotional isolation. It was a truly inspirational display of what dedication to a caring role can mean.

It is now my great privilege to take up the mantle and lead a strengthened Minstead Trust into its next five-year strategy. This report serves as a record of the trials of the past year and a celebration of its successes. The optimism we have for the future exists as a consequence of the hard work and support you will read about here, and I'd like to thank each and every person who played a part in bringing us to this position.

Adam Dodd

Minstead Trust Chief Executive



Chair's Statement

As Adam has said, whilst the last 12 months have been hard for everyone, the impact on people with learning disabilities has been particularly challenging.



The past year has undoubtedly had a detrimental impact on the wellbeing of the people we support at Minstead Trust, but as we reopen our day services and social enterprises we do so with renewed confidence in our ability to provide outstanding support and weather future

storms. That confidence has been bolstered not just by the actions of all our staff who have worked so hard during very difficult times, but also by the generous supporters of Minstead Trust who answered our requests for funding, and for the charitable trusts and grant funding bodies who helped us to carry on with our work when many of our established sources of income were no longer available. The Board of Trustees is indebted to all our staff and supporters. Thank you.

At the beginning of 2021 Madeleine Durie, Chief Executive Officer (CEO), decided that after eight years leading Minstead Trust it was time for her to take on a fresh challenge. Madeleine left Minstead at the end of April 2021 and we are grateful for her strong leadership over the Trust's years of growth

and transformation and for helping us to face so many challenges associated with change and external pressures.

Following a recruitment search for a new CEO we were delighted to appoint Adam Dodd (previously Director of Finance and Central Services with the Trust) as our new CEO. The Board of Trustees is confident that Adam will provide the strategic vision and leadership required to build on Madeleine's legacy and lead Minstead Trust in our ambition to emerge from the pandemic stronger, and able to support more people with learning disabilities to lead contented and fulfilling lives.

Elizabeth Selby

Elizabeth Selby

Minstead Trust Chair of Trustees



Who we are

Over
3,000
volunteer
hours



supported
living houses

130
staff

Over
20,000
online
supporters



residential
care home

2 day opportunities
centres

122
volunteers



Over
25,000
visitors
to Furzey
Gardens



Each week





Delivering our Strategic Plan

In 2017, the Board signed off a five-year strategic plan for growth with seven strategic priorities:

How we transform lives

- **Delivering quality services focusing on outcomes**
- **Developing social enterprise opportunities**
- **Diversifying our service to a younger age group.**

How our supporting structures enable us to make a difference

- **Expanding our donor and supporter base**
- **Developing our staff and volunteers**
- **Expanding our accommodation to meet changing needs**
- **Ensuring our systems and processes support our objectives.**

As we near the end of that five-year strategy, we are undertaking significant work on our next five year strategy that will shape the medium-term future of the Trust.

Our future plans

2020/21 was a year when we had to change operations on a daily basis to meet countless changes to official regulations. This this has continued into the current year, causing constant alterations to plans and objectives.

Our immediate plans for the future are therefore to re-establish stability across all of our current delivery areas, whilst continuing to respond to opportunities that arise for delivering new services in both Portsmouth and the New Forest.

The new strategic plan will be finalised in the coming months, and this will provide the road map for longer term development in specific areas. However, we anticipate the successful implementation of the Step Up For Work programme in Portsmouth, together with the addition of new supported living and hospitality services. Plans are also in development to celebrate the centenary of the planting of Furzey Gardens in 2022.

'Our immediate plans for the future are to re-establish stability across all of our current delivery areas.'



Part one

Supporting

independent lives





Care and support

In 2020-21 we continued to support 224 people to achieve more independence through our day services in the New Forest and Portsmouth. This included supporting 34 people to live in their own homes with friends or on their own, and supporting nine people in our residential care home. We reported last year that we hoped to extend supported living through contract growth in Southampton and Portsmouth but unfortunately this was not possible due to external factors.

The pandemic was clearly very challenging as all local authorities closed down day opportunities to help stop the spread of COVID-19. This left many people who rely on such services for their social needs, for training and for mental and physical health bereft of opportunities. Additionally, for many people the change in routine – particularly when so drastic – is in itself highly problematic. Our previously successful community groups were suspended throughout the year due to the COVID-19 pandemic. Providing support in the community remains a core aim of the Trust and we hope to resume these groups once circumstances allow.

When COVID-19 hit, our wonderful staff rose to the occasion. They created new online services to support those who couldn't attend buildings-based day opportunities, made outreach calls, provided meals and food deliveries, visited people to accompany them on walks and led virtual walks over social media.



Hanger Farm Community Theatre for people with learning disabilities and members of the general public was unable to run during the pandemic. Despite this, the drama facilitators played a role in providing video sessions during the first lockdown as part of our day opportunities online initiative. An online singing group was also very popular, supporting people to express themselves and enjoy communal activity even as they were kept apart by restrictions.

We are indebted to those local authorities – Hampshire County Council, Southampton City Council and Portsmouth City Council – who had the foresight to realise that if they did not financially support providers through the

pandemic, they may not have an adult social care industry on the other side. Not all authorities were so clear-sighted, and some nearby communities are now suffering significantly as a result.

Despite the many challenges of lockdown, we were able to expand our support in the two services which remained relatively unscathed. We welcomed a new resident into our residential care home, and we managed to complete a substantial refurbishment project thanks to generous grant funding – opening our newest and largest supported living property, Elingfield House, in summer 2020. It consists of five studio flats, a two-bedroom flat and communal spaces for seven people. We also welcomed a number of new staff to help support these individuals.

'We are supporting 224 people across Hampshire to achieve more independence'



Where we deliver





Case study

Simon: supported through singing

Simon is part of our online choir, who meet regularly on Zoom to sing and support each other.

'I like singing, we join on Zoom and I remember singing 'I Wore My Coat' from Joseph and the Technicolour Dreamcoat. Me and my friend Philip have seen that at the Mayflower Theatre in Southampton.

'Singing makes me feel happy, which helps me. Lockdown was hard because we had to stay indoors and couldn't go out – it was harder to find things to do. I missed dancing at Minstead which helps me keep fit and I also miss working in the kitchens at the Lodge.

'During lockdown our support worker would come and see us which made me feel safe. I also joined Zoom sessions like the Friday afternoon quiz with John, but singing is my favourite thing.'



'Singing makes me feel happy, which helps me.'

Social enterprises

It has been a hugely difficult year for our social enterprises – Hanger Farm Arts Centre, Furzey Gardens and Minstead Lodge wedding and events centre.

The Arts Centre and Minstead Lodge were closed for the vast majority of the year, with just a few socially distanced weddings at each venue and some shows at Hanger Farm in December. Government grants, zero business rates and the furlough scheme helped to mitigate losses at both venues. Bookings have been strong for the coming year at Hanger Farm, so optimism remains for rebuilding its previously busy calendars of events.

We were delighted that Furzey Gardens was able to provide a safe haven and sanctuary to a host of new visitors during the course of the year. After reopening in June 2020 after the first lockdown, the gardens remained open throughout the year and ensuing lockdowns. They proved a welcome escape for many people during the pandemic, with visitor numbers of 25,000 matching previous years despite reduced capacity on most days and various COVID-19 precautions. We were delighted too that the reopening of Furzey Gardens allowed some of our work experience and employment opportunities for people with learning disabilities to resume.

Furzey Tea Rooms operated as takeaway only and ran a reduced menu, with a one-way system in place in the garden and some areas closed to enable social distancing. Despite this, there was an increase in membership, doubling from 2019 thanks to targeted post-visit promotions and visitors wanting to have a safe outdoor option for



exercise, to enjoy nature and, when allowed, to meet friends and families. Furzey Gardens staff and volunteers worked tirelessly to create an oasis of calm for visitors in a tremendously difficult period. This has ensured that its place as a popular visitor attraction has been further secured.

Step Up For Work

The pandemic brought the Step Up For Work programme to a halt for much of this year. Two individuals who were placed in paid employment before COVID-19 hit were able to restart their jobs during the last year with support. However, the workshops were unable to restart due to restrictions and so no further people progressed through the programme.

There was better news towards the end of this year, with funding received to enable the scheme to expand to Portsmouth thanks to Solent Supporting Employment Programme. The programme is part-funded by the European Social Fund. This will allow workshops to begin for people in Portsmouth looking to work towards employment.



Case study

Florrie: coping with lockdowns

'The whole situation with the virus has been very stressful. It was nice to be with my parents for a bit, we went out for lots of dog walks.'

'When it was time to come back to Minstead Trust I had to have a virus test and that was horrible, it made me cry.'

'I didn't enjoy having less structure to my days or the fact I couldn't hang out with some people. Our day opportunities was done in bubbles which meant I couldn't see some people or do some of the activities I liked before like dance and computer studies.'

'The whole situation made me feel a bit down but I have a book where I write down my feelings and talk them over with my support workers. They have really helped me.'

'Lockdown was very stressful and things are still difficult but I am getting happier.'



'I write down my feelings and talk them over with my support workers. They have really helped me.'



Highlights of 2020-21

Over
23
hours
of online day
opportunities
sessions

7 people moved
into refurbished
supported
living house




£263,000
raised in emergency
COVID-19 appeal

25,000
Furzey Gardens
visitors

£55,699
raised for wellbeing
projects

100% increase
in Furzey Gardens
members



Case study

Alison Steele: a fresh start at Furzey

'I've been volunteering as a 'meet and greet' volunteer at Furzey Gardens for four years. During lockdown it felt so strange not to be heading across the New Forest every Monday, I really missed meeting up with the other garden volunteers and students and staff. It was particularly frustrating not to be able to share the spectacular spring flowers with visitors in 2020 for what is usually one of our busiest seasons.

'When we were able to open the gardens again in June it was extra special as all our visitors were so delighted to be out and about again, especially those who had been shielding and I was happy to welcome them and share their joy. It was great to catch up with the other volunteers too.

'Volunteering at Furzey helped me regain my self-confidence and enthusiasm after losing my husband. The friends I have made here have been wonderfully supportive and I find a Monday spent welcoming visitors to this beautiful place lifts my spirits and sets me up for the rest of the week.'



Community supporters

Volunteers

Sadly the impact of COVID-19 on the volunteering team during the year was huge, with the volunteering office actually closing for three months during summer 2020.

With the safety of the people we support being our utmost priority at all times and with all the government restrictions in place, volunteering opportunities were sadly limited, if not suspended, across many areas of the Trust. One area where volunteering continued and thrived was Furzey Gardens.

All those volunteers who helped with garden maintenance, plant sales and welcoming visitors played a fundamental role in being able to keep the gardens open to the public. Following lockdown in January to February 2021, the garden team volunteered for an incredible 345 hours in March alone in preparation of our spring opening. It was a massive undertaking and hugely appreciated as always.

We are very grateful for the 122 volunteers who gradually returned to support us when COVID-19 restrictions allowed, contributing over 3,000 hours between them.

Funders

We were extremely fortunate to receive overwhelming support in response to our emergency and capital campaigns from individual donors, companies, other charities and grant-giving bodies.

These included The Julia and Hans Rausing Trust, The Coronavirus Community Support Fund, administered by The National Lottery Community Fund, The Theatres Trust and The Monday Charitable Trust.

It is no exaggeration to say that there are elements of the Trust which have survived and will be able to thrive again as a direct result of all this support. Some of that funding is in support of development projects which will yield benefits for the people we support for years to come. Our gratitude will last indefinitely.



Finding ways to move forward

Staff

We continue to invest in our staff to ensure that they are able to provide the best possible support. It was a hugely difficult year for many of our staff, particularly front line care staff, and we offered support to them throughout the year to ensure they felt valued and appreciated. We continue to review our pay and remuneration to ensure our staff are appropriately rewarded and oversaw an independent pay benchmarking project as well as introducing a death-in-service allowance and an additional day of leave for each employee to take in their birthday month.

All of our main care and support services now use online care planning to record daily activities, incidents and medication. This has significantly improved communication within and between teams and has enabled managers to easily identify issues that may be arising and provide additional training for staff to create better outcomes for the people we support. We are now looking at how to embed reporting of Minstead Trust Outcomes and individual goals into the online care planning system.

Facilities

We have continued to invest in our facilities infrastructure as well as deal with unexpected challenges. Extensive changes were needed to many of our buildings to deal with COVID-19 restrictions, including measures at Furzey Gardens and increased hygiene provision in our buildings. We also had to fell several trees at a cost of £10,000 at Minstead Lodge after a tree survey identified them as dangerous.

Damage to a cable at Minstead Lodge took out the electrical supply to the Library and Congleton rooms. As the cables were hidden we had no option but to reroute a new supply from the main distribution board to both rooms.

We've upgraded the fire alarm panel serving New Forest Day Opportunities. Following a gruelling two-year planning permission process, we've been allowed to replace the previously condemned ladder accessing our roof at the Lodge.





Providing online day opportunities

Case study

John Davies: Deputy Head of New Forest Day Opportunities

'After the first COVID-19 lockdown was announced in March 2020 we decided to put together some sessions which we could film and make available to the people we support whilst they were at home. For us this was a big change to our style of teaching, from very hands-on and face to face to talking through a phone or video camera.'

'For the first video I was quite nervous, but as time went on the videos became better and I adapted to this new style. We sorted our own criteria for the videos and tried to cover what we felt would be interesting and work well across the videos. There were weekly landline calls to the people we support and their parents/carers to let them know the content for that week.'

'These sessions certainly seemed to be well received by the people we support, and their parents and carers contacted us to say what they found interesting. They also sent pictures in of what they were doing, this included our supported living houses who would undertake the sessions with our support workers.'

'Early in 2021 for the third lockdown we were able to move from a pre-recorded session to two live

Zoom sessions a day – these focused a lot on health and well-being and up to 30 people would join these sessions.'

'For me, I loved doing the nature and well-being walks. I would walk around some of our outdoor spaces at Minstead Lodge and Furzey Gardens and encourage people to take walks in their local area and stop to look and see what they could see in their hedgerows. These took me back to walks I used to enjoy with my own Dad when I was young, pointing out and explaining what you could see in the nature around us.'

'Teaching online was certainly a challenge, but throughout it all I hope that the sessions helped to support and encourage the guys through a difficult time.'



'These sessions certainly seemed to be well received by the people we support.'



Part two

Financial review



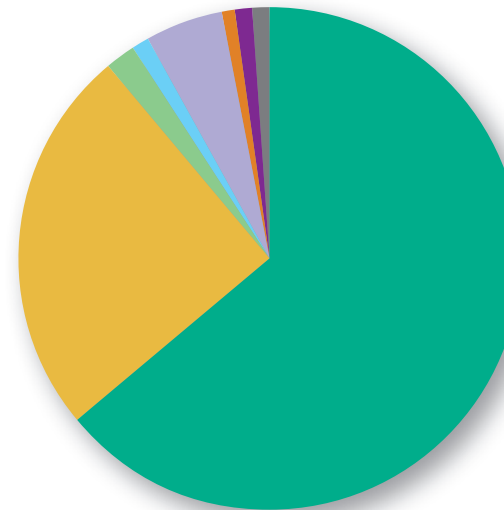


Minstead Trust consolidated accounts show a net income of £4.59m with a surplus of £965k compared to a net income of £4.26m and a surplus of £414k in 2019-20. This is an increase of 7.7% income and 133% increase in surplus. Charitable costs decreased slightly by 2.2% and net assets increased by 17.4%.

The increase in income was due to overwhelming voluntary income support we received during the pandemic. Grant funding saw an 86% increase over the previous year to £902k, and much of this was for social care and core costs, which was an invaluable help that quite literally saved a number of our services. Donations were very similar to the previous year at £347k (an increase of 1.8%), yet this was achieved despite Furzey Gardens – a public garden which invites donations in lieu of an entrance fee – being closed from late March through to mid-June 2020, thereby missing one of its busiest periods. In addition, when Furzey Gardens did reopen, it was on limited numbers to protect visitors and keep them safe. Our social enterprises suffered through lockdown closures of hospitality venues and subsequent restricted reopening.

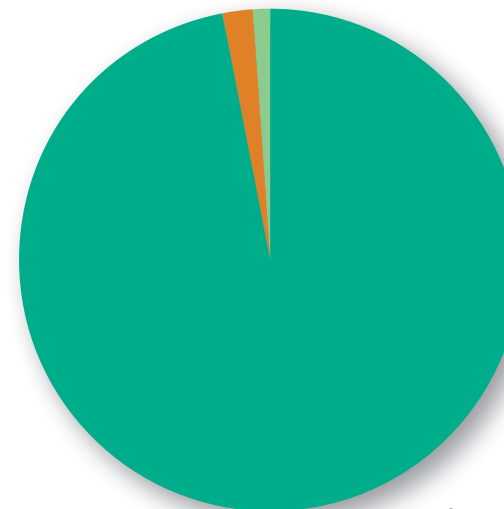
Our total reserves are £6.5m, although a large part of that is within properties and other assets necessary for running the charity. Our unrestricted reserves are £1,200,355, in part because we have designated funds to ensure that we are able to focus on property purchase and refurbishment, IT investment and transport. However, the Board have already identified a need to grow free reserves over the next few years and our financial strategy will be developed to enable that to happen.

2020-21 Income £4,581K



- Fees and contributions **64%**
- Donations and legacies (excluding Furzey Gardens) **25%**
- Furzey Gardens entrance donations **2%**
- Hanger Farm Arts Centre trading **1%**
- Property income **5%**
- Furzey Gardens trading **1%**
- Hospitality Trading **1%**
- Plants and crafts trading **1%**

Expenditure 2020-21 £3,737K



- Charitable activities **97%**
- Furzey Gardens trading **2%**
- Raising funds **1%**



Key points

- Fee income from contracted provision from statutory bodies and Direct Payments accounted for £2,935,690 compared to £2,691,149 which is a 9.1% increase in the previous year. This growth was largely due to increased numbers of people we support in residential and supported living and, to a lesser extent, a temporary renegotiation of contracts with Local Authorities. In addition we are indebted to three local authorities who guaranteed a level of income for our day services despite lockdown preventing attendance, enabling us to provide outreach and online functions and reduce the risk of redundancies.
- Our Five Year Strategy continues to aim to reduce local authority funding as a proportion of overall income and we are on track to achieve that ambition. In 2019-20 it was 71% of our overall income and this financial year, whilst seeing absolute growth, it is now only 64% of our overall income.
- Income from our trading activities, which includes our social enterprises including Furzey Gardens, Minstead Lodge and Hanger Farm Arts Centre was severely impacted by pandemic closures. Revenues were reduced by 36% to £342,052 from £531,399 in 2019-20.
- The extraordinary support we received in voluntary income made up for these shortfalls. Grant funding increased by 86% from £485,076 to £901,694. In addition, donations (excluding entrance donations to Furzey Gardens) rose from £193,491 in 2019-20, to £239,654, an increase of 24% year-on-year.
- Investment income fell from £19,612 in 2019-20 to £5,936, although this was a consequence of a deliberate decision on the part of the trustees to liquidate the Trust's investment portfolio partway through the year. In the face of great uncertainty and an underperforming market, liquidity was of paramount importance to the Trust.
- Expenditure on charitable activities decreased slightly from £3,658,752 in 2019-20 to £3,644,720
- Our staff costs increased by 4.4% to £2,700,820 from £2,587,350 last year. This is due in part to organic growth and partly to uplifting the wages of our frontline workers by £1 per hour at the outset of the pandemic.
- Trade Debtors have almost halved over the year from £303,423 in 2019-2020 to £166,191 at the year end.



Part three

Governance and management





Our Governance Structure

Minstead Trust was established in 1986 and incorporated in 1996 as a charity and company limited by Guarantee and registered in England and Wales.

Charity number 1053319

Company number 03149116

Charitable Objects and Public Benefit

Our Charitable Objects are:

1. To support people with a disability, or otherwise excluded by their social or economic circumstances and members of their family and their carers by means of providing services, facilities, campaigning and support to enable them to lead more independent and fulfilling lives and become fully integrated in society.
2. To preserve, maintain and develop the historic gardens and building particularly at Furzey Gardens, Minstead for the enjoyment and benefit of the horticultural groups and the general public and in particular people who are otherwise excluded by their social or economic circumstances
3. To provide facilities for the better carrying out of the objects herein referred to without prejudice to the generality of this object to provide library, workshop, research, employment, training, recreational, spiritual and other residential and non-residential facilities as may be necessary to promote such objects.

Charity Trustees have a duty to report on their charity's public benefit. They should demonstrate that:

1. There is an identified benefit or benefits
2. The benefit must be to the public or section of the public.

This report sets out the activities that Minstead Trust carried out in order to further its strategic aims and public benefit and charitable objects. The Trustees confirm that the Trust's activities have regard to the Charity Commission's general guidance on public benefit.

Board of Trustees

Our Trustees have ultimate responsibility for directing the work of our charity, ensuring that it is solvent, well run and delivering against our charitable objects or the public benefit. The Trustees of Minstead Trust are Directors of Minstead Trust for the purpose of company law. No Trustee has any financial interest in the charity. No Trustee receives any remuneration for their services as a Trustee but may be reimbursed reasonable and necessary expenses.

The Board of Trustees appoint the Chief Executive who is accountable to the trustees for the day to day running of the charity, and for implementing the strategic business plan approved by Trustees. The Board set out the delegated responsibilities to the CEO on an annual basis.

The Trustees ordinarily serve up to two terms of three years. The Board meets at least four times a year as well as an annual away day. All Trustees sit on at least one committee of the Board which

convene several times a year depending on the specific Terms of Reference as set out in the Governing Document.

The current committees are:

- **Strategy**
- **Care and Support**
- **Governance**
- **Human Resources**
- **Finance and Facilities**
- **Business Development**

The Board elects a Chair and Deputy Chair who ordinarily fulfil that role for a period of three years.

Trustee Recruitment, Training and Induction

The Board seek to ensure a good mix of experience and expertise, including finance, HR, senior management and direct experience of learning disabilities. During the year, three trustees were recruited, and one resigned. Five of the current twelve Trustees have family experience of learning disabilities.

New positions are advertised, following a skills assessment by the Board. The recruitment process is overseen by the Governance Committee and ordinarily includes the involvement of some of the people we support. The Committee makes a recommendation to the full Board.

All Trustees receive induction training by the Senior Management Team and attend the NCVO Trustee Induction Training as well as Safeguarding Training. All Trustees are subject to our Safer Recruitment Policy for staff and volunteers. Safeguarding Training is refreshed every three years.



Risk Management

The Board is ultimately responsible for risk management, and takes a neutral attitude to risk, balancing the quality and safety needs of a human service charity with the need to be strategically and financially progressive. The Board undertake a fundamental risk review annually. Each risk is assigned a likelihood and estimated impact which together give the risk an overall rating. The highest rated strategic risks are reviewed at each Board meeting and the Committees review and manage the risks related to their remit outside of the Board meetings. The Board confirms that this process

was followed throughout the year, and that control systems exist to manage identified risks. Members of the Senior Management Team (SMT) compile and maintain operational risk registers that provide more granular detail of overarching areas of risks, again with likelihood and estimate impact calculations applied to indicate the severity of risk in each case. Risk mitigations and controls are specified. The key risks that the Board have identified and actively monitor and control with risk mitigation and a responsible manager for each risk include:

Risk	Impact on strategic or operational objectives
Changes in local authority funding levels	Inability to deliver a financially viable, quality provision and/or an inability to obtain or continue contracts
Poor organisational structures, systems, and/or organisational culture/climate	Leading to serious safeguarding incidents, poor welfare of our people and/or poor-quality service
Changes in government policy and/or inconsistent policy application	Misalignment of our strategy and impacting upon services and finances
Lack of diverse income streams	Impact on viability and/or sustainability of the charity
Strategy is not sufficiently future focused, flexible and/or diverse	Failure to meet the current trend or future needs of our beneficiaries, leading to a decline in use of our services and ineffective use of money

The Board reviewed and refreshed the organisational Risk Register during the period in light of the early lessons of the pandemic, creating clear separation between the strategic risk register of the Board and the operational risk registers of the SMT. Likelihood and impact were reassessed in all cases, and an audit of appropriate controls and mitigations was completed.



Decision Making and Management of the Charity

Having agreed the annual budget, which is linked to the five-year strategy, the Board delegate the policy implementation and day-to-day management to the Chief Executive. These are set out in the annual Delegation of Powers. Outcomes and key performance indicators are monitored through committees and through quarterly Balanced Scorecard and Financial Report to the Board.

The Chief Executive was supported during the year by a senior management team comprised of:

- **Director of Development**
- **Director of Care and Support**
- **Director of Finance and Central Services**

Fundraising Practises

Minstead Trust takes a diversified approach to fundraising, generating voluntary income from individual donors, including donations to Furzey Gardens, fundraising events, corporate supporters, trusts and foundations. Our fundraising team consists of 2.6 staff including a project officer and overseen by the Director of Development. The Trust does not employ any professional fundraising organisations.

We are registered with the Fundraising Regulator and work to the Fundraising Code of Conduct.

Pay and Remuneration Policy

Staff remuneration has been reviewed on an annual basis, based on job evaluation,

comparable market benchmarking and the charity's financial parameters. Roles are banded and we publish the top and bottom of pay bands 1 to 4 annually to our staff. Other pay bands are not published as the posts within that are role specific and there is no automatic progression in these roles. Our main objective as a responsible employer is to work towards being a Living Wage Foundation employer and each year have focused any pay increases on those members of our team who are least well paid.

The pay review process is presented to the HR Committee and agreed by the Board based on recommendations by the Chief Executive. The HR Committee also review the recommendations for CEO and Senior Management Team pay and are subsequently subject to agreement by the Board of Trustees.

During the first few months of the pandemic, we paid an additional £1 per hour to frontline care workers, thanks to grant funding support. In



October, we built that increase into wages on a permanent basis, and as at the year end, all staff at Minstead Trust are paid in excess of the Living Wage Foundation's true cost-of-living figure, and almost £1 in excess of the National Living Wage set by the government.

Reserves policy

The Board reviews the reserves policy annually in all cases or more frequently as required in light of changing circumstances.

Shortly before the beginning of the year, the Board had determined that the appropriate level of cash and liquid assets reserves should be equivalent to six month's running costs. The reasons for this are:

- **To provide sufficient working capital to cover delays between spending and receiving contractual and other income**
- **To provide a cushion to deal with unexpected expenditure, particularly in facility costs**
- **To enable a managed exit from services if contracts or funding were withdrawn**

It is expected that the move from three months' to six months' operating costs in reserve could take at least three years. In addition, COVID-19 and its consequent lockdowns highlighted the potential for a demand for our services being maintained or even increased at the same time as suffering radical cuts in income. As a result, the Board accepted the recommendation of the Finance and Facilities Committee to increase the required level of free reserves so that it should not fall below £1.2 million (a figure approximately equivalent to three months' of operating costs at the height of pre-pandemic operations).



The total funds of the charity at the end of the reporting period are £6,504,779. Of this amount, £223,689 is restricted and are therefore not available for the general purposes of the charity. In addition, £250,000 has been designated for infrastructure development over the next year, and a further £4,830,735 has been designated as the amount that can only be realised by disposing of necessary property tangible fixed assets.

The free reserves of the charity as at the end of the reporting period stand at £1,200,355. This is below our ultimate target but in line with our projection for the year and is on track to meet the trustee's target of achieving six months of operating expenditure in a three year period.

Investment Policy

The Board has the power to invest charitable funds. Investment decisions are taken collectively by the Board, but trustees receive recommendations from the Finance and Facilities Committee. This committee currently includes one current and one former banker with investment specialisations. The performance of investments is monitored by the Board quarterly based on reports from the Finance Director.

At the beginning of the reporting period, the investment objectives of the charity were to provide an annual income to the Trust whilst providing the Trust with longer term financial security for specific projects. The Board have agreed a medium risk profile in line with the aim of the policy to generate a return on the excess of inflation over the long term, whilst generating an annual income to support the ongoing activities of

the Trust. Capital growth will be used to support project development as and when required by the Strategic Plan.

The Board have adopted an ethical investment strategy informed by guidelines published by the Church of England's Ethical Investment Advisory Group.

The investment began the year with Investec, but in line with the Board's decision at the end of the preceding year, the managed fund was liquidated over the course of a three-month period during the year, and £500,000 was placed in a Charity Fund with CCLA. This was based on relatively poor performance of the managed fund in recent months, but also a desire for increased liquidity during the uncertainties of the pandemic.

Honorary Offices

Minstead Trust benefits from a Patron and Ambassador. Professor Joy Carter CBE DL, Vice Chancellor of the University of Winchester and Deputy Lord Lieutenant for Hampshire has been patron of Minstead Trust since 2016.

Our Ambassador, Reverend Tim Selwood, founded Minstead Trust and was Chair of Trustees until 2016 and a Trustee until 2018. He is supported by a number of Learning Disability Ambassadors who promote the work for the Trust to the community.

We thank our Patron and Ambassadors for their ongoing support and involvement in Minstead Trust.





Key volunteers, staff and advisors

Patron: Professor Joy Carter, CBE, DL

Ambassador: Rev. Tim Selwood

Trustees

The Directors of the charitable company are its Trustees for the purposes of Charity Law and throughout this report are collectively referred to as Trustees or the Board.

The Directors during the year under review are:

Mrs Elizabeth Selby, Chair

Mr Graham Waters, Deputy Chair

Mr Ian Clark

Professor David Clutterbuck

Mrs Amanda Dixon

Mr Mike Dutton (resigned June 2020)

Ms Josephine Grunwell

The Hon Lady McDonald

Mr Zahid Nawaz

Mr Robert Stirling

Mr Richard Woolgar (resigned July 2020)

Mr Martin Callaghan (appointed December 2020)

Mrs Ann Day (appointed December 2020)

Mrs Kelly West (appointed December 2020)

Senior Management Team

Chief Executive: Adam Dodd, ACMA, CGMA

Director of Finance: Jeanette Adamson

Director of Care and Support: Travis Musselwhite

Director of Development: Dawn Wood MA (Oxon)

Regional Director of Care: Lisa Lee

Company Secretary: Wendy Newton

Registered Office

Minstead Lodge,
Seaman's Lane
Minstead
Hampshire
SO43 7FT

Auditors

Ward Goodman
4 Cedar Park, Cobham Road,
Ferndown Industrial Estate
Wimborne, Dorset, BH21 7SF

Bankers

Lloyds Bank Plc
39 High Street
Lymington, Hampshire, SO41 9ZF



Statement of the Trustee's responsibilities

Company law 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 charitable company and of the incoming resources and application of resource, including the income and expenditure, of the charitable company 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 charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for

safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Ward Goodman, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This trustee's report under the Charities Act 2011 and in accordance to the Special Provisions of Part 15 of the Companies Act 2006 was approved by the board of Trustees on 3 November 2021 and is signed and authorised on its behalf by:

Elizabeth Selby

Elizabeth Selby
Chair of Trustees



Report of the Independent Auditors to the Trustees of Minstead Trust

Opinion

We have audited the consolidated financial statements of Minstead Trust (the 'charitable parent company' and its trading subsidiary, together 'the group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets and the consolidated statement of cashflows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group's and the parent charitable company's affairs as at 31 March 2021 and of the group's 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and 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.

Key audit matters

The impact of COVID-19 on the UK economy has been significant and in line with all UK businesses, this charitable group has continued to take steps to address the issues arising from the pandemic. As the pandemic spread across the UK, Minstead Trust responded by identifying those areas of the organisation that are key front line service and other income generating activities that would have to be closed in line with government advice. The Trust has received government grants,

business rates relief and income from the Coronavirus Job Retention Scheme to mitigate losses caused by the pandemic.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



Other information

The trustees and directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. 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 where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the group and parent charitable company have 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 Statement of Trustees Responsibilities, 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 group and parent 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 group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 a Report of the Independent Auditors 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.

- We obtained an understanding of the legal and regulatory frameworks applicable to the company and the sector in which they operate.
- We obtained an understanding of how the company are complying with those legal and regulatory frameworks by making enquires of management
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur.

Audit procedures performed by the engagement team included:

- 1 Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud
- 2 Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process
- 3 Challenging assumptions and judgments made by management in its accounting estimates
- 4 Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations; and
- 5 Assessing the extent of compliance with the relevant law and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the group and charitable company. Our audit work has been undertaken so that we might state to the group and charitable company those matters we are required to state to them in an auditors' 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 group and charitable company as a body, for our audit work, for this report, or for the opinions we have formed.

Ian M Rodd FCA FCCA

(Senior Statutory Auditor)
For and on behalf of Ward Goodman

Registered Auditor

4 Cedar Park, Cobham Road, Ferndown Industrial Estate, Wimborne, Dorset, BH21 7SF

Date: 3 November 2021





Part four

Consolidated Statements

For the year ending 31 March 2021





Minstead Trust Consolidated Statement of Financial Activities for the Year Ended 31 March 2021

		Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	973,524	277,425	1,250,949	826,229
		-	-	-	-
Charitable activities					
Student fees and contributions	6	2,991,968	-	2,991,968	2,896,298
Primary purpose trade	6	331,291	-	331,291	353,121
Furzey Gardens trading income		9,508	-	9,508	154,115
Other trading activities	4	1,253	-	1,253	7,483
Investment income	5	5,936	-	5,936	19,612
Other income		-	-	-	394
Total		4,313,480	277,425	4,590,905	4,257,252
EXPENDITURE ON					
Raising funds	7	29,947	-	29,947	40,234
Charitable activities					
Charitable activities	8	3,543,414	101,306	3,644,720	3,658,752
Furzey Gardens trading expenditure		5,689	-	5,689	62,829
Total		3,579,050	101,306	3,680,356	3,761,815
Net gains/(losses) on investments		54,539	-	54,539	(81,922)
NET INCOME		788,969	176,119	965,088	413,515
Transfers between funds	20	50,252	(50,252)	-	-
Net movement in funds		839,221	125,867	965,088	413,515
RECONCILIATION OF FUNDS					
Total funds brought forward		5,441,869	97,822	5,539,691	5,126,176
TOTAL FUNDS CARRIED FORWARD		6,281,090	223,689	6,504,779	5,539,691

The notes on pages 36 to 51 form part of these financial statements



Minstead Trust Consolidated Balance Sheet at 31 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	14	4,980,220	4,937,374
Investments	15	-	576,312
		4,980,220	5,513,686
CURRENT ASSETS			
Stock	16	6,324	8,997
Debtors	17	282,162	350,304
Cash at bank and in hand		2,132,135	557,396
		2,420,621	916,697
CREDITORS			
Amounts falling due within one year	18	(272,413)	(225,636)
NET CURRENT ASSETS		2,148,208	691,061
TOTAL ASSETS LESS CURRENT LIABILITIES		7,128,428	6,204,747
CREDITORS			
Amounts falling due after more than one year	19	(623,650)	(665,056)
NET ASSETS		6,504,778	5,539,691
FUNDS			
Unrestricted funds	20	1,200,355	652,482
Designated funds	20	5,080,735	4,789,387
Restricted funds	20	223,689	97,822
TOTAL FUNDS		6,504,779	5,539,691

The charitable group 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 group 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 group as at the end of each financial year and of its surplus and 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 group.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011. These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small groups.

These financial statements were approved by the Board of Trustees on 3 November 2021 and were signed on its behalf by:

Trustee - Graham Waters 



Minstead Trust Charity Balance Sheet at 31 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	14	4,980,220	4,928,505
Investments	15	100	576,412
		4,980,320	5,504,917
CURRENT ASSETS			
Stock	16	6,324	3,267
Debtors	17	307,936	384,439
Cash at bank and in hand		2,123,451	536,341
		2,437,711	924,047
CREDITORS			
Amounts falling due within one year	18	(272,413)	(208,631)
NET CURRENT ASSETS		2,165,298	715,416
TOTAL ASSETS LESS CURRENT LIABILITIES		7,145,618	6,220,333
CREDITORS			
Amounts falling due after more than one year	19	(623,650)	(665,056)
NET ASSETS		6,521,968	5,555,277
FUNDS			
Unrestricted funds	20	1,217,544	668,068
Designated funds	20	5,080,735	4,789,387
Restricted funds	20	223,689	97,822
TOTAL FUNDS		6,521,968	5,555,277

These financial statements were approved by the Board of Trustees on 3 November 2021 and were signed on its behalf by: **Trustee - Graham Waters** 



Minstead Trust Consolidated Cashflow Statement for the Year Ended 31 March 2021

		2021	2020
	Notes	£	£
Cash flows from operating activities:			
Cash generated from operations	1	1,219,694	544,142
Net cash provided by (used in) operating activities		1,219,694	544,142
Cash flows from investing activities:			
Purchase of tangible fixed assets		(175,300)	(557,550)
Purchase of fixed asset investments		(42,253)	(59,912)
Sale of tangible fixed assets		-	393
Sale of fixed asset investments		605,102	11,267
Interest received		374	323
Dividends received		5,562	19,289
Net cash provided by (used in) investing activities		393,485	(586,190)
Cash flows from financing activities:			
New loans in year		-	-
Loan repayments in year		(71,085)	(73,497)
Interest on loans in year		32,646	33,839
Net cash provided by (used in) financing activities		(38,439)	(39,658)
Change in cash and cash equivalents in the reporting period		1,574,740	(81,706)
Cash and cash equivalents at the beginning of the reporting period		557,396	639,102
Cash and cash equivalents at the end of the reporting period		2,132,135	557,396



Notes to the Consolidated Cash Flow Statement for the Year Ended 31 March 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2021	2020
	£	£
Net income for the reporting period (as per the statement of financial activities)	965,088	413,515
Adjustments for:		
Depreciation charges	132,455	107,271
Gain on investments	(54,539)	81,922
Profit on disposal of fixed assets	-	(393)
Interest received	(374)	(323)
Dividends received	(5,562)	(19,289)
Revaluation of listed investment	68,002	60,520
Cashflows before movement in working capital	1,105,070	643,223
Decrease / (increase) in stock	2,673	7,756
Decrease / (increase) in debtors	72,347	(85,474)
Increase / (decrease) in creditors	39,604	(21,363)
Net cash provided by (used in) operating activities	1,219,694	544,142



Minstead Trust Notes to the Financial Statements

For the Year Ended 31 March 2021

1. LEGAL FORM

Minstead Trust is a private company, Limited by Guarantee, registered in England and Wales. The company's registered number and registered address can be found on the Company Information Page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Basis of Consolidation

The group financial statements consolidate the financial statements of Minstead Trust and its wholly owned subsidiary Furzey Gardens Limited as if they formed a single entity. Intercompany transactions and balances have therefore been eliminated in full. Furzey Gardens Limited was gifted to Minstead Trust on 1 April 2017.

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.

Grants (including those received from government bodies) are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Grant income is deferred when the donor specifies use of the grant to be in the future, or where there are conditions for full entitlement and those conditions have not yet been satisfied.

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:

- **Freehold property**
1% on cost, 2% on cost and 10% on cost
- **Plant and machinery**
between 7% and 10% reducing balance
- **Fixtures and fittings**
10% on reducing balance
- **Motor vehicles**
10% on cost
- **Computer equipment**
between 10% and 20% reducing balance



Stocks

Stocks are valued at the lower of cost or net realisable value.

Taxation

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

Incoming resources and resources expended are shown exclusive of value added tax (VAT) where appropriate. However, where the VAT is irrecoverable it is included within the category of resources expended for which it was incurred.

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.

Investments

Investments included in the accounts are included at market value. Gains arising from the sale of quoted investments are disclosed in the SOFA as realised gains. Gains arising from changes to the market values of quoted investments are disclosed in the SOFA as unrealised gains.

Debtors and prepayments

Debtors and prepayments are recognised at the transaction price where an entity has a present obligation resulting from a past event that will probably result in the transfer of funds from a third party to the charity and the amount due to settle the obligation can be measured or estimated reliably.

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 measured or estimated reliably. Creditors and provisions are normally recognised at their transaction price after allowing for any trade discounts due.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing

transaction with scheduled repayment dates, the financial asset or liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Significant judgements and estimates

In the application of the charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

There are no areas that are considered to be key sources of estimation uncertainty.

Charitable activities

Costs of charitable activities comprises those costs incurred by the charity in the delivery of its activities including the primary purpose trading. It includes both costs that can be allocated directly to such activities and includes an apportionment of support costs. Support costs are allocated on a basis designed to reflect the use of the resource and allocated according to time spent on each category as set out in note 9.



3. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	347,255	341,153
Grants	901,694	485,076
Donated services and facilities	2,000	-
	1,250,949	826,229

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

	2021	2020
	£	£
Grants for transport	-	38,050
Grants for social care	464,800	447,026
Business grants	58,000	-
Arts council	14,292	-
COVID grants	67,956	-
Government Grants	124,689	-
Computers and plant	96,069	-
Building and Land Projects	75,888	-
	901,694	485,076

4. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Sponsorships	1,137	1,121
Sales	116	6,362
	1,253	7,483

5. INVESTMENT INCOME

	2021	2020
	£	£
Other fixed asset invest - FII	5,562	19,289
Deposit account interest	374	323
	5,936	19,612



6. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
Area	Activity	£	£
Day services	Student fees and contributions	1,186,545	1,294,658
Respite	Student fees and contributions	-	19,494
Residential	Student fees and contributions	756,552	665,583
Supported living	Student fees and contributions	992,593	711,414
Hanger Farm income	Charitable activity	56,278	205,149
Rental income	Primary purpose trade - rental income	202,373	188,469
Hospitality	Primary purpose trade - Food & hospitality training	41,331	130,569
Nursery	Primary purpose trade - Plants sales	24,185	22,430
Arts & Crafts	Primary purpose trade - Sales of products from crafts	1,327	11,653
Furzey Gardens	Primary purpose trade	62,075	-
		3,323,259	3,249,419

7. RAISING FUNDS

		2021	2020
Raising donations and legacies		£	£
Freelancers		22,492	20,476
Advertising		3,686	16,337
		26,178	36,813
Other trading activities		£	£
Commission		3,769	3,421
		3,769	3,421
Aggregate amounts		29,947	40,234

8. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs £	Totals £
Charitable activities	3,606,289	38,431	3,644,720

9. SUPPORT COSTS

	Finance £
Charitable activities	38,431



10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):	2021	2020
	£	£
Depreciation - owned assets	131,141	107,271
Surplus on disposal of fixed asset	-	(393)
Auditors remuneration	10,100	9,900

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

During the year the trustees of Minstead Trust were paid expenses of £nil (2020 - £417) and provides Directors indemnity insurance £1,115 (2020 - £772). The Memorandum and Articles of Association preclude the payment of any remuneration.

12. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	2,468,263	2,373,125
Social security costs	185,060	169,745
Other pension costs	47,497	44,480
	2,700,820	2,587,350

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

	2021	2020
Employees	132	130

The above includes 11 (2019: 9) employees in Furzey Gardens Limited.

	2021	2020
The full time equivalent was	93.04	98.77

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021	2020
£60,001 - £70,000	0	1
£70,001 - £80,000	1	0



13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	348,757	477,472	826,229
Gift of property	-	-	-
Charitable activities			
Student fees and contributions	2,896,298	-	2,896,298
Primary purpose trade	353,121	-	353,121
Furzey Gardens trading income	154,115	-	154,115
Other trading activities	7,483	-	7,483
Investment income	19,612	-	19,612
Other income	394	-	394
Gain on donation of subsidiary	-	-	-
Total	3,779,780	477,472	4,257,252
Expenditure on			
Raising funds	40,234	-	40,234
Charitable activities			
Charitable activities	3,160,914	497,838	3,658,752
Furzey Gardens trading expenditure	62,829	-	62,829
Total	3,263,977	497,838	3,761,815
Net gains/(losses) on investments	(81,922)	-	81,922
NET INCOME	433,881	(20,366)	413,515
Transfers between funds	(11,337)	(11,337)	-
Net movement in funds	445,218	(31,703)	413,515
RECONCILIATION OF FUNDS			
Total funds brought forward	4,996,651	129,525	5,126,176
TOTAL FUNDS CARRIED FORWARD	5,441,869	97,822	5,539,691



14. TANGIBLE FIXED ASSETS - MINSTEAD TRUST AND SUBSIDIARY

	Freehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£	£
COST						
At 1 April 2020	4,797,974	105,314	152,082	217,547	153,443	5,426,360
Additions	85,377	14,550	3,593	-	71,780	175,300
Disposals	-	-	-	-	-	-
At 31 March 2021	4,883,351	119,864	155,675	217,547	225,223	5,601,660
DEPRECIATION						
At 1 April 2020	217,582	28,705	82,271	96,633	63,795	488,986
Charge for year	73,434	7,824	7,254	25,269	18,673	132,454
Eliminated on disposal	-	-	-	-	-	-
At 31 March 2021	291,016	36,529	89,525	121,902	82,468	621,440
NET BOOK VALUE						
At 31 March 2021	4,592,335	83,335	66,150	95,645	142,755	4,980,220
At 1 April 2020	4,580,392	76,609	69,811	120,914	89,648	4,937,374
TANGIBLE FIXED ASSETS - Minstead Trust						
	Freehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£	£
COST						
At 1 April 2020	4,795,376	83,645	143,312	217,547	153,061	5,392,941
Additions	85,377	14,550	3,593	-	71,780	175,300
Disposals	-	-	-	-	-	-
Transfer of ownership	2,598	21,668	8,770	-	382	33,418
At 31 March 2021	4,883,351	119,863	155,675	217,547	225,223	5,601,659
DEPRECIATION						
At 1 April 2020	216,334	13,230	74,612	96,633	63,628	464,437
Charge for year	73,382	6,894	6,976	25,269	18,620	131,141
Eliminated on disposal	-	-	-	-	-	-
Transfer of ownership	1,300	16,403	7,937	-	221	25,861
At 31 March 2021	291,016	36,527	89,525	121,902	82,469	621,439
NET BOOK VALUE						
At 31 March 2021	4,592,335	83,336	66,150	95,645	142,754	4,980,220
At 1 April 2020	4,579,042	70,415	68,700	120,914	89,433	4,928,505



15. FIXED ASSET INVESTMENTS - TRUST AND SUBSIDIARY

	Listed investments £
MARKET VALUE	
At 1 April 2020	576,312
Additions	42,253
Disposals	(550,563)
Revaluations	(68,002)
At 31 March 2021	-
NET BOOK VALUE	
At 31 March 2021	-
At 1 April 2020	576,312

FIXED ASSET INVESTMENTS - Trust

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2020	576,312	100	576,412
Additions	42,253	-	42,253
Disposals	(550,563)	-	(550,563)
Revaluations	(68,002)	-	(68,002)
At 31 March 2021	-	100	100
NET BOOK VALUE			
At 31 March 2021	-	100	100
At 1 April 2020	576,312	100	576,412

16. STOCKS

	Trust and subsidiary		Trust	
	2021	2020	2021	2020
	£	£	£	£
Finished Goods	6,324	8,997	6,324	3,267



17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Trust and subsidiary		Trust	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	166,191	303,423	166,191	303,423
Amounts owed from group undertakings	-	-	25,774	34,135
Other debtors	16,060	16,753	16,060	16,753
VAT	4,205	-	4,205	-
Prepayments and accrued income	95,706	30,128	95,706	30,128
	282,162	350,304	307,936	384,439

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Trust and subsidiary		Trust	
	2021	2020	2021	2020
	£	£	£	£
Bank loans	46,731	47,284	46,731	47,284
Trade creditors	99,560	38,693	99,560	37,095
Social security and other taxes	49,307	40,849	49,307	42,021
Other creditors	8,747	27,109	8,747	18,696
VAT	-	11,058	-	3,194
Accrued expenses	68,068	60,643	68,068	60,341
	272,413	225,636	272,413	208,631

19. CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	Trust and subsidiary		Trust	
	2021	2020	2021	2020
	£	£	£	£
Bank loans	623,650	665,056	623,650	665,056



20. MOVEMENT IN FUNDS

Trust and subsidiary	At 1.4.20	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.21
	£	£	£	£	£	£
Unrestricted funds						
General fund	652,482	4,313,480	(3,579,050)	54,539	(241,096)	1,200,355
Essential assets	4,789,387	-	-	-	41,348	4,830,735
Infrastructure	-	-	-	-	250,000	250,000
	5,441,869	4,313,480	(3,579,050)	54,539	50,252	6,281,090
Restricted funds						
Assisted Technology	512	-	(512)	-	-	-
Drop-Ins General Fund	12,237	-	(642)	-	30	11,625
Elingfield House	57,263	18,668	(2,860)	-	(73,071)	-
Polytunnel (Furzey Gardens)	100	-	(100)	-	-	-
Portsmouth Teapot Café (YBS)	1,516	-	-	-	(1,516)	-
Skill-up Centres	2,663	750	-	-	(3,413)	-
Step Up To Work	17,783	15,000	-	-	-	32,783
Transport Capex	6,467	-	-	-	-	6,467
Above the Rafters	(1,754)	14,292	-	-	-	12,538
Hanger Farm Community Group	1,035	-	(830)	-	(205)	-
General Capital Expenditure	-	95,000	(10,910)	-	-	84,090
Lawn Mower	-	1,069	(469)	-	-	600
HCC Grants	-	33,163	(14,801)	-	-	18,362
SCC Infection Control Grants	-	5,743	(3,664)	-	-	2,079
Toilet Block in NFDS	-	38,000	(3,752)	-	-	34,248
Wiltshire Control Grants	-	1,000	(507)	-	-	493
Winter Infection Control	-	13,591	(13,591)	-	-	-
Meadow	-	11,720	(18,493)	-	6,773	-
Online Choir	-	1,000	(1,437)	-	437	-
Bicycle	-	300	-	-	-	300
Portsmouth Infection Control	-	9,279	(9,279)	-	-	-
North Somerset	-	100	(100)	-	-	-
Nature Session Equipment	-	1,000	(298)	-	-	702
Lent appeal 2021	-	2,750	-	-	-	2,750
Big Give Portsmouth	-	-	(103)	-	-	(103)



Trust and subsidiary	At 1.4.20	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.21
	£	£	£	£	£	£
Restricted funds (Continued)						
Big Give NFDO	-	-	-	-	259	259
Raising Grant	-	-	(18,938)	-	18,938	-
Wellbeing Worker	-	15,000	-	-	-	15,000
YBS	-	-	(20)	-	1,516	1,496
	97,822	277,425	(101,306)	-	(50,252)	223,689
TOTAL FUNDS	5,539,691	4,590,905	(3,680,356)	54,539	-	6,504,779

20. MOVEMENT IN FUNDS - continued

Trust and subsidiary	At 1.4.20	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.21
	£	£	£	£	£	£
Unrestricted funds						
General fund	668,068	4,294,909	(3,558,876)	54,539	(241,096)	1,217,544
Essential assets	4,789,387	-	-	-	41,348	4,830,735
Infrastructure	-	-	-	-	250,000	250,000
	5,457,455	4,294,909	(3,558,876)	54,539	50,252	6,298,279
Restricted funds						
Assisted Technology	512	-	(512)	-	-	-
Drop-Ins General Fund	12,237	-	(642)	-	30	11,625
Elingfield House	57,263	18,668	(2,860)	-	(73,071)	-
Polytunnel (Furzey Gardens)	100	-	(100)	-	-	-
Portsmouth Teapot Café (YBS)	1,516	-	-	-	(1,516)	-
Skill-up Centres	2,663	750	-	-	(3,413)	-
Step Up To Work	17,783	15,000	-	-	-	32,783
Transport Capex	6,467	-	-	-	-	6,467
Above the Rafters	(1,754)	14,292	-	-	-	12,538
Hanger Farm Community Group	1,035	-	(830)	-	(205)	-
General Capital Expenditure	-	95,000	(10,910)	-	-	84,090
Lawn Mower	-	1,069	(469)	-	-	600
HCC Grants	-	33,163	(14,801)	-	-	18,362
SCC Infection Control Grants	-	5,743	(3,664)	-	-	2,079



Trust and subsidiary	At 1.4.20	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.21
	£	£	£	£	£	£
Restricted funds (Continued)						
Toilet Block in NFDS	-	38,000	(3,752)	-	-	34,248
Wiltshire Control Grants	-	1,000	(507)	-	-	493
Winter Infection Control	-	13,591	(13,591)	-	-	-
Meadow	-	11,720	(18,493)	-	6,773	-
Online Choir	-	1,000	(1,437)	-	437	-
Bicycle	-	300	-	-	-	300
Portsmouth Infection Control	-	9,279	(9,279)	-	-	-
North Somerset	-	100	(100)	-	-	-
Nature Session Equipment	-	1,000	(298)	-	-	702
Lent appeal 2021	-	2,750	-	-	-	2,750
Big Give Portsmouth	-	-	(103)	-	-	(103)
Big Give NFDO	-	-	-	-	259	259
Raising Grant	-	-	(18,938)	-	18,938	-
Wellbeing Worker	-	15,000	-	-	-	15,000
YBS	-	-	(20)	-	1,516	1,496
	97,822	277,425	(101,306)	-	(50,252)	223,689
TOTAL FUNDS	5,555,277	4,572,334	(3,660,182)	54,539	-	6,521,968

20. MOVEMENT IN FUNDS (COMPARATIVES) - continued

Trust and subsidiary	At 1.4.19	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.20
	£	£	£	£	£	£
Unrestricted funds						
General fund	1,413,265	3,779,780	(3,263,977)	(81,922)	(1,194,664)	652,482
Designated fund	3,583,386	-	-	-	1,206,001	4,789,387
	4,996,651	3,779,780	(3,263,977)	(81,922)	11,337	5,441,869
Restricted funds						
Art Materials	8	-	(9)	-	1	-
Assisted Technology	2,000	-	(1,033)	-	(455)	512
Drop-Ins General Fund	7,753	19,059	(14,575)	-	-	12,237
Elingfield House	4,330	386,333	(315,197)	-	(18,203)	57,263



Trust and subsidiary	At 1.4.19 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	At 31.3.20 £
Restricted funds (Continued)						
Elms TV	279	-	(300)	-	21	-
Hanger Farm Blue Apple	1,000	-	(1,066)	-	66	-
Hospitality Toilet	24,137	-	(36,205)	-	12,068	-
Kitchenettes (Elingfield)	5,000	-	-	-	(5,000)	-
Polytunnel (Furzey Gardens)	100	-	-	-	-	100
Portsmouth Minibus	5,382	31,800	(52,294)	-	15,112	-
Portsmouth Teapot Café (YBS)	1,530	-	(14)	-	-	1,516
Skill-up Centres	-	13,000	(10,285)	-	(52)	2,663
Step Up To Work	29,328	10,000	(21,545)	-	-	17,783
Transport Capex	48,678	-	(27,100)	-	(15,111)	6,467
Above the Rafters	-	8,700	(10,454)	-	-	(1,754)
Bandsaw	-	1,080	(1,296)	-	216	-
Hanger Farm Community Group	-	7,500	(6,465)	-	-	1,035
	129,525	477,472	(497,838)	-	(11,337)	97,822
TOTAL FUNDS	5,126,176	4,257,252	(3,761,815)	(81,922)	-	5,539,691

20. MOVEMENT IN FUNDS (COMPARATIVES) - continued

Trust and subsidiary	At 1.4.19 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	At 31.3.20 £
Unrestricted funds						
General fund	1,423,652	3,630,542	(3,109,540)	(81,922)	(1,194,664)	668,068
Designated fund	3,583,386	-	-	-	1,206,001	4,789,387
	5,007,038	3,630,542	(3,109,540)	(81,922)	11,337	5,457,455
Restricted funds						
Art Materials	8	-	(9)	-	1	-
Assisted Technology	2,000	-	(1,033)	-	(455)	512
Drop-Ins General Fund	7,753	19,059	(14,575)	-	-	12,237
Elingfield House	4,330	386,333	(315,197)	-	(18,203)	57,263
Elms TV	279	-	(300)	-	21	-
Hanger Farm Blue Apple	1,000	-	(1,066)	-	66	-



Trust and subsidiary	At 1.4.19 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers £	At 31.3.20 £
Restricted funds (Continued)						
Hospitality Toilet	24,137	-	(36,205)	-	12,068	-
Kitchenettes (Elingfield)	5,000	-	-	-	(5,000)	-
Polytunnel (Furzey Gardens)	100	-	-	-	-	100
Portsmouth Minibus	5,382	31,800	(52,294)	-	15,112	-
Portsmouth Teapot Café (YBS)	1,530	-	(14)	-	-	1,516
Skill-up Centres	-	13,000	(10,285)	-	(52)	2,663
Step Up To Work	29,328	10,000	(21,545)	-	-	17,783
Transport Capex	48,678	-	(27,100)	-	(15,111)	6,467
Above the Rafters	-	8,700	(10,454)	-	-	(1,754)
Bandsaw	-	1,080	(1,296)	-	216	-
Hanger Farm Community Group	-	7,500	(6,465)	-	-	1,035
	129,525	477,472	(497,838)	-	(11,337)	97,822
TOTAL FUNDS	5,136,563	4,108,014	(3,607,378)	(81,922)	-	5,555,277

20. MOVEMENT IN FUNDS (COMPARATIVES) - continued

DESIGNATED FUNDS

Infrastructure Fund

The amount the trustees are planning to invest in increased staffing and other infrastructure to drive the next phase of growth.

Essential Assets Fund

The net book value (historical cost minus accumulated depreciation) of property, computer equipment and vehicles.

Restricted funds

Art materials

A specific donation received in support of the arts and crafts classes run within our New Forest Day Opportunities.

Assisted technology

Funds resulting from a specific campaign to enable us to explore recent developments in the use of technology to aid communication and independence.

Chimney repairs

Routine preventative maintenance checks identified degradation in a boiler flue. A grant

was received to help with the expense of sealing the flue.

Christmas celebrations

A donation specifically to help provide Christmas celebrations for the people we support.

Drop-ins general fund

We have opened a number of community drop-in centres to provide support for those people in society who have not been successful in securing a more permanent provision from their local authority. There is administration and common general costs associated with the provision of these centres, and this fund tracks the income



received against these costs and associated expenditure.

Elingfield House

A fund for the conversion of a grade 2 listed building in Totton into seven self-contained units for people with learning difficulties.

Elms TV

A fund was raised by a local group to provide a new television to one of our supported living properties.

Furzey Gardens

Some donors specify that their contributions are for Furzey Gardens, a public gardens run by Minstead Trust. In these instances this fund is used to track this income and costs of running the gardens are allocated against these contributions.

Furzey Gardens lake

Contribution towards the cost of dredging the lake and constructing a small beach on its edge as an enhancement to the visitor experience.

Hanger Farm Blue Apple

Costs of collaboration with a local learning disabilities theatre group to provide drama sessions at our new social enterprise, Hanger Farm Arts Centre.

Hospitality toilet

A grant from the EU Leader programme to fund 80% of the costs of upgrading our facilities for conference and wedding guests, supporting our hospitality social enterprise and helping us to develop financial self-sufficiency.

Hospitality upgrade

The fruits of a fundraising campaign to cover the costs of upgrades to our equipment for conference and wedding guests.

Kitchenettes (Elingfield)

As part of the Elingfield project above, some donors have specifically sought to help fund the costs of Georgian wardrobe-style kitchenettes in the self-contained units, to both provide individual cooking and cleaning ability for those people we support who wish to develop their independence in this direction, and to satisfy the conditions of the local conservation officer.

Legal fees

Tracking a restricted donation providing funding for legal advice to people we support and their families in response to proposed cuts to some provisions.

Minibus

A fund for a new larger minibus for our New Forest operations.

Polytunnel (Furzey Gardens)

Our nursery is comprised of a number of greenhouses and polytunnels, which degrade and become damaged over time. We have been fortunate to have donors who are specifically keen to assist with the cost of repairs.

Portsmouth minibus

Having had to take on the costs of transporting people we support to and from the service, we have raised funds for our own minibus as an alternative to hiring one.

Portsmouth Teapot Café (YBS)

Set-up costs for a mini internal social enterprise, in which the people we support serve each other in a café environment.

Skill-up centres

A rolling programme of 10 to 12 week skills-based drop-in programmes, focusing on achieving specific outcomes set out in the individual programme delivery.

Step Up For Work

An ambitious programme that aims to help people transition from learning basic skills of a job to becoming employable and even employed. The primary costs are a Job Opportunities Mentor and bursary funding for those individuals who are not able to fund the placement through other means.

Transport capex

A grant for purchasing vehicles. We are gradually extending and refreshing our fleet across the Trust.

Tree sponsorship

Sponsorship of trees at Furzey Gardens, and the costs associated with their upkeep.

Washing machine - supported living property

A donation to provide a new washing machine at a supported living house.

Woodwork social enterprise

The prototype of what is now the Step Up For Work programme, we have asked existing funders if they were happy for their funds to be deployed to Step Up For Work, a request to which they agreed.

21. RELATED PARTY DISCLOSURE

During the year the trustees of Minstead Trust, donated an aggregate amount of £140 (2020 - £2,764) to Minstead Trust.

During the year the Senior Management team of Minstead Trust, donated an aggregate amount of £nil (2020 - £50) to Minstead Trust.



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