

# Plants and Minds

England & Wales · Charity number 900325

## Details

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Other names	SHELTERED WORK OPPORTUNITIES PROJECT, CHERRY TREE NURSERY, CHESTNUT NURSERY, SWOP
Status	Registered
Legal form	Charitable company
Company number	<a href="#">02449757</a>
Registered	1990-02-12
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Cherry Tree Nursery Off New Road Roundabout Northbourne Bournemouth BH10 7DA
Phone	01202593537
Email	<a href="mailto:contactus@cherrytreenursery.org.uk">contactus@cherrytreenursery.org.uk</a>
Website	<a href="http://www.cherrytreenursery.org.uk">www.cherrytreenursery.org.uk</a>

## Activities

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**Objects:** TO EDUCATE RELIEVE AND REHABILITATE, DEVELOP, PROVIDE AND MAINTAIN A RANGE OF OCCUPATIONAL AND VOCATIONAL OPPORTUNITIES FOR THE MENTALLY ILL BY THE INSTRUCTION OF SUCH PERSONS IN THE USE OF LAND THROUGH HORTICULTURE, AGRICULTURE FARMING AND GARDENING IN ALL THEIR FORMS AND BY PROVIDING WORKS AND SUCH OTHER TRAINING FACILITIES AS WILL ENABLE THEM TO OBTAIN WORK EXPERIENCE AND ACQUIRE DEVELOP VOCATIONAL SKILLS.

**Activities:** Plants and Minds uses horticulture to offer realistic supportive meaningful pressure-free work rehabilitation to adults with severe and enduring mental illness. We aim to restore confidence, self-esteem and dignity while providing security and stability by having no time limit to attendance. We endeavour to reduce stigma and discrimination by increasing public awareness of mental illness

## Classification

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- **How:** Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** People With Disabilities

## Geography

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- Bournemouth
- Dorset

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-01-31	£943,191	£1,030,621	£1,196,353	19
2024-01-31	£869,355	£986,521	£1,283,783	18
2023-01-31	£754,984	£831,625	£1,400,949	18
2022-01-31	£724,379	£730,948	£1,477,590	17
2021-01-31	£596,519	£632,473	£1,484,159	17

## Trustees

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Name	Role	Appointed
Caroline Rosemary Darby Jenkins		2023-02-01
Deborah Susan Jarmey		2023-02-01
Dr David Whitty		2024-07-10
Keilah Towers		2017-11-02
VICTOR WILLIAMS		2011-07-07

**Plants and Minds**

England & Wales - Charity number 900325

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# Accounts

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Charity registration number 900325 (England and Wales)

Company registration number 2449757

**PLANTS AND MINDS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**

# PLANTS AND MINDS

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees** James Robinson (Chair)  
Vic Williams  
Keilah Towers (Treasurer)  
Deborah Jarmey  
Caroline Darby Jenkins  
Malcolm Scott-Walby (Appointed 10 July 2024)  
David Whitty (Appointed 10 July 2024)

**Senior Management Team** Sandi Marshall - Project Manager Cherry Tree Nursery  
Andrew Verreck - Project Manager Chestnut Nursery

**Patrons** Bill Bailey  
Mrs A Pitt-Rivers  
Katie Cox  
Norman Aish  
Neil Heritage  
Neil Duncan-Jordan  
Martin Stewart

**Registered numbers** Charity number 900325  
Company number 2449757

**Principal address** Cherry Tree Nursery  
Off New Road Roundabout  
Northbourne  
Bournemouth  
Dorset  
BH10 7DA

**Registered office** Cherry Tree Nursery  
Off New Road Roundabout  
Northbourne  
Bournemouth  
Dorset  
BH10 7DA

**Independent Examiners** Warner Wilde Limited  
4 Marigold Drive  
Bisley  
Surrey  
United Kingdom  
GU24 9SF

**Bankers** CAF Bank Limited, West Malling, Kent  
Barclays Bank Plc, Castlepoint, Bournemouth  
Lloyds Bank Plc, Poole  
Cambridge and Counties Bank  
Redwood Bank  
Monmouthshire Building Society  
United Trust Bank

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# PLANTS AND MINDS

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# PLANTS AND MINDS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 JANUARY 2025

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The trustees present their annual report and financial statements for the year ended 31 January 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### Objectives and activities

The objectives of the charity are:

- to offer a sheltered workplace relating to horticulture and use of the land to those suffering mental illness, providing a place for relief and rehabilitation, education and development.

The charity's Vision, Mission and Values are set out below.

#### Vision

A community where mental health does not define us.

#### Mission

We promote therapeutic horticulture as a basis to provide realistic work experience in a non-pressured environment, allowing those struggling with their mental health the opportunity to flourish.

#### Values

- **Welcoming** – our community is always pleased to see its members
- **Listening** – we make time to listen to each other's problems, stories and successes; peer support is invaluable and is encouraged and facilitated
- **Compassionate and non-judgemental** – we respect everyone and see the person behind the diagnosis
- **Practical** – we provide and share skills and advice that can be used in everyday life
- **Diversity and inclusivity** – everyone is treated equally and fairly, irrespective of their age, disability, ethnicity, religion, gender and sexual orientation
- **Empowerment** – all are encouraged and supported to fulfil their potential

#### Activities

The main areas of charitable activity are the provision of two sheltered workplaces, Cherry Tree Nursery and Chestnut Nursery, as well as support, training and guidance for the Volunteers who attend.

- The nurseries propagate and grow, as well as buying in plants for direct sale to the public and other horticulturalists and the Volunteers are involved in all aspects of this.
- The Volunteers, who are the primary beneficiaries of the charity, are people with mental health illness who are referred to the projects by various sources including Dorset Healthcare University Foundation Trust, GP's, other agencies and self-referral. All services are provided free of charge to the Volunteers.
- The charity has developed and is implementing a three year Strategic Plan to enhance its operations.

#### Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

There is increasing external evidence of the benefits of horticulture therapy on wellbeing especially in the treatment of mental health.

#### Friends of the charity

The charity is most grateful to all the people, known as "Friends" of the charity who give their time on a voluntary basis to help with the activities of and fundraising for the charity. 72 Friends contributed in this way during the year and the charity could not so successfully provide all the services it does without them.

# PLANTS AND MINDS

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2025

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### **Achievements and performance**

During the course of the year, 125 Volunteers with mental health problems have attended and been supported by Cherry Tree Nursery and 55 have attended and been supported by Chestnut Nursery. Our Volunteers are able to attend the nurseries for up to two full days each week.

As predicted, the demand for our services has increased partly due to the Covid-19 pandemic but also due to the increased demand for NHS mental health services and the associated delays in accessing said treatments and services. We have always been aware that we plug a gap in NHS services and we are often the only option for those who are not in NHS treatments. As a result, we are seeing new applicants who are very unwell, not as far into their recovery journey as we would have seen before and, as a result, need a huge amount of support, compassion and understanding from us all. In order to widen our accessibility to Volunteers before they have been able to access NHS specialist services, with the benefit of a Dorset NHS Trust grant administered by Dorset Community Foundation, in 2024 we formed a network with other support organisations in the area so that they are able to recommend our services to appropriate adults who are accessing their services and we have been able to extend our Volunteers' experiences by placing some of them with appropriate complementary services.

We are extremely grateful to both of our nursery managers and all our members of staff who have again risen to the challenges thrown at them this year and demonstrated their commitment to our Volunteers and our charity.

Our Volunteers generally gain substantially in skills and confidence while they are with us.

Regular reviews of the Volunteers at 6 or 12 monthly intervals show improvements in motivation, confidence, self-esteem, sense of belonging to a community, and gaining new skills; with a decrease in feelings of loneliness, isolation and admission to psychiatric hospitals.

Treatment of mental health conditions such as anxiety and depression are becoming more peer-led in the community mental health teams in an effort to offer support and understanding to those in mental distress and we welcome this realisation of the value of peer support which is an important part of our ethos.

We hold many classes, events, trips and workshops throughout the year to broaden the life experiences offered to our Volunteers including peer-led cookery and crafting sessions, days out to Kew Gardens and Bournemouth Beach Hut and, with the support of The Landmark Trust, a small group of our Volunteers were able to have a few days' holiday in a historic building.

Plants and Minds actively seeks to break down the stereotypical ideas and stigma associated with a mental health diagnosis by engaging with the local community and we are pleased to welcome school, industry and local interest groups back to visit. Our Community Liaison Officer has continued her outreach activities in the year which raises our profile in the local community.

The pandemic increased the public's awareness of the solace of nature and the joy of gardening and we are always pleased to welcome back old and new customers. Our beautiful tailor-made shop at Chestnut Nursery has been a great success as an inspiring place to work and to shop in and we have welcomed many new customers for the high quality plants nurtured by our Volunteers. The predominantly outdoor experience of shopping at Cherry Tree Nursery suits many, but expansion and development of the retail area there is a project on which we have made a start in early 2024 by doubling the size of our retail polytunnel, allowing us to display many more of our plants in an environment protected from the weather. Further redevelopment of the retail area at Cherry Tree is planned to be our next major project which will enhance the experience for our Volunteers and customers and contribute to the long term sustainability of the charity.

# PLANTS AND MINDS

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2025

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### Financial review

The policy of the charity's Trustees is to maintain reserves at a level which provides a cushion against any downturn in funding in order to provide security for the charity's beneficiaries. The promotion of plant sales in recent years has allowed the charity to become more self sufficient and less dependent on grant and donation funding for its regular activities but this, in turn, means that sustainability is more affected by fluctuations in demand in the horticultural retail sector. Free reserves stood at £330,000 at the balance sheet date which represent a little under 4 months' total running costs for the charity and the Trustees consider this position to be satisfactory.

Funding for the charity is provided by plant sales from the two nurseries, service level agreements with the local authority, fundraising activities and legacies, grants and donations from individuals and organisations.

Fundraising activities have included events such as the Great Garden Parties at both sites, the Great Duck Race in Bournemouth Gardens, a Christmas Fayre and Easter Bingo as well as a Quiz Night, Cream Tea, a Coffee Morning at Rick Stein and a Male Voice Choir Concert. We also hosted bucket collections, plant sales and presentations and we were chosen as charity of the year again by the Leading Edge Networking and Ferndown Business Network.

The Trustees are grateful to all the individuals and organisations who have fundraised and donated to the charity and would especially like to thank:

Norman and Jean Aish, Stephen Bailey, Aaron Barker, The Alice Ellen Cooper-Dean Charitable Foundation, Bournemouth Free Church, Mike and Tina Clifford, Dorset Community Foundation and NHS Dorset, Ferndown Business Network, Ferndown and Parley Rotary, The Holdenhurst Charity, Arthur and Doreen King, The Leading Edge Business Network, The Pitt-Rivers Charitable Foundation, Poole Rotary, The Poyser Fund and Westbourne Rotary.

### Investment Policy

The charity aims to maintain a prudent amount of free reserves each year and sufficient working capital to support a seasonal trade. Having considered the long-term investments options available, the Board of Trustees has opted for a low-risk investment policy and decided to maintain investments in a variety of deposit accounts with UK banks and building societies which are each covered by FSCS guarantees. Investment policies are reviewed on an ongoing basis.

### Risk management

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A Risk Register has been established and is updated at least annually. Where appropriate, systems, policies and procedures have been established and are updated at least annually to mitigate the risks the charity faces.

# PLANTS AND MINDS

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 JANUARY 2025

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#### Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 6 December 1989 and registered as a charity on 12 February 1990. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. The charitable company changed its name on 1 May 2024 from Sheltered Work Opportunities Project to Plants and Minds.

In the event of the company being wound up, members are required to contribute an amount not exceeding £1.00.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

James Robinson (Chair)

Vic Williams

Catherine Hosier

(Resigned 2 April 2024)

Keilah Towers (Treasurer)

Deborah Jarmey

Caroline Darby Jenkins

Malcolm Scott-Walby

(Appointed 10 July 2024)

David Whitty

(Appointed 10 July 2024)

The directors of the company are also the Charity Trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees.

#### Trustee Selection Methods

A range of business and mental health skills are well represented on the Board of Trustees. In an effort to maintain this broad skill mix, members are requested to provide a list of their skills and update it each year. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election onto the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustees are elected to serve for a period of a year after which they must be re-elected at the next Annual General Meeting.

#### Organisational Structure

The Board of Trustees normally meets quarterly with a pre-planned agenda and receives management accounts, a written and verbal report from both nursery managers and a financial risk and funding overview, to enable it to make decisions. Plants and Minds' two nursery managers report to the Board of Trustees. The power to make day-to-day decisions is vested in the two managers and they hold meetings with Volunteers at least monthly to ensure Volunteers are involved in appropriate decision making

#### Trustee Induction and Training

Most Trustees are already familiar with the practical work of the charity, having been encouraged to follow closely the activities of the project. New Trustees are encouraged to attend the projects to observe the day-to-day operation to familiarise themselves with the charity and the context in which it operates. These visits are led by the Chairman of the Trustees and facilitated by the project managers.

Information provided to new Trustees includes:

- The obligations of the Board of Trustees
- The main documents setting out our operational framework including the Memorandum and Articles of Association.
- Our Mission and Vision
- Resourcing and the current financial position as set out in the latest published accounts.
- Our Strategic Objectives.
- The Charity Commission's guide "The Essential Trustee"

# PLANTS AND MINDS

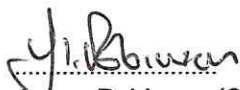
## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2025

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### Related and affiliated organisations

Plants and Minds is not connected with any other charity or company but does work closely with a number of different organisations.

The trustees' report was approved by the Board of Trustees.

  
James Robinson (Chair)  
Trustee  
Dated: 06/08/2025

# PLANTS AND MINDS

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PLANTS AND MINDS

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I report to the trustees on my examination of the financial statements of Plants and Minds (the charitable company) for the year ended 31 January 2025.

### Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

### Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



FJ Wilde FCCA DChA  
Warner Wilde Limited

4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF  
United Kingdom

Dated: 6 August 2025

# PLANTS AND MINDS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2025

Current financial year		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
<b>Income from:</b>						
Donations and legacies	3	27,298	-	200	27,498	61,175
Charitable activities	4	875,938	-	29,925	905,863	800,821
Investments	5	9,830	-	-	9,830	7,359
<b>Total income</b>		<u>913,066</u>	<u>-</u>	<u>30,125</u>	<u>943,191</u>	<u>869,355</u>
<b>Expenditure on:</b>						
Raising funds	6	4,815	-	-	4,815	2,413
Charitable activities	7	917,799	10,763	97,244	1,025,806	984,108
<b>Total expenditure</b>		<u>922,614</u>	<u>10,763</u>	<u>97,244</u>	<u>1,030,621</u>	<u>986,521</u>
<b>Net expenditure</b>		(9,548)	(10,763)	(67,119)	(87,430)	(117,166)
Transfers between funds		(6,161)	3,916	2,245	-	-
<b>Net movement in funds</b>	8	(15,709)	(6,847)	(64,874)	(87,430)	(117,166)
<b>Reconciliation of funds:</b>						
Fund balances at 1 February 2024		347,113	200,213	736,457	1,283,783	1,400,949
<b>Fund balances at 31 January 2025</b>		<u>331,404</u>	<u>193,366</u>	<u>671,583</u>	<u>1,196,353</u>	<u>1,283,783</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# PLANTS AND MINDS

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2025

Prior financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes				
<b>Income from:</b>					
Donations and legacies	3	44,634	-	16,541	61,175
Charitable activities	4	795,663	-	5,158	800,821
Investments	5	7,359	-	-	7,359
<b>Total income</b>		<u>847,656</u>	<u>-</u>	<u>21,699</u>	<u>869,355</u>
<b>Expenditure on:</b>					
Raising funds	6	2,413	-	-	2,413
Charitable activities	7	871,974	9,427	102,707	984,108
<b>Total expenditure</b>		<u>874,387</u>	<u>9,427</u>	<u>102,707</u>	<u>986,521</u>
<b>Net income</b>		(26,731)	(9,427)	(81,008)	(117,166)
Transfers between funds		(11,506)	11,506	-	-
<b>Net movement in funds</b>	8	<u>(38,237)</u>	<u>2,079</u>	<u>(81,008)</u>	<u>(117,166)</u>
<b>Reconciliation of funds:</b>					
Fund balances at 1 February 2023		385,350	198,134	817,465	1,400,949
<b>Fund balances at 31 January 2024</b>		<u>347,113</u>	<u>200,213</u>	<u>736,457</u>	<u>1,283,783</u>

# PLANTS AND MINDS

## BALANCE SHEET

AS AT 31 JANUARY 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	13		842,796		908,866
<b>Current assets</b>					
Stocks	14	156,693		129,787	
Debtors	15	33,312		28,705	
Cash at bank and in hand		262,492		309,650	
		<u>452,497</u>		<u>468,142</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(98,940)</u>		<u>(93,225)</u>	
<b>Net current assets</b>			<u>353,557</u>		<u>374,917</u>
<b>Total assets less current liabilities</b>			<u>1,196,353</u>		<u>1,283,783</u>
<b>The funds of the charitable company</b>					
Restricted income funds	21		671,583		736,457
Unrestricted funds - general	20		331,404		347,113
Unrestricted funds - designated	19		193,366		200,213
			<u>1,196,353</u>		<u>1,283,783</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 06/08/2025



James Robinson (Chair)  
Trustee

Company registration number 2449757 (England and Wales)

# PLANTS AND MINDS

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2025

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	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	24		(37,248)		4,539
<b>Investing activities</b>					
Purchase of tangible fixed assets		(19,743)		(17,201)	
Investment income received		9,830		7,359	
<b>Net cash used in investing activities</b>			(9,913)		(9,842)
<b>Net cash generated from financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(47,161)		(5,303)
Cash and cash equivalents at beginning of year			309,650		314,956
<b>Cash and cash equivalents at end of year</b>			262,492		309,650

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# PLANTS AND MINDS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JANUARY 2025

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#### 1 Accounting policies

##### Charity information

Plants and Minds is a private company limited by guarantee incorporated in England and Wales. The registered office is Cherry Tree Nursery, Off New Road Roundabout, Northbourne, Bournemouth, Dorset, BH10 7DA.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

#### 1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# PLANTS AND MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

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#### 1 Accounting policies

(Continued)

Gifts in kind donated to the charity for its own use are included in the Statement of Financial Activities at their fair value at the point of donations. Donated services and facilities are only included if the charity would otherwise have had to purchase them and the benefit can be measured reliably. The value is the estimated value to the charity of the service or facility received.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs and governance costs. Support costs are allocated between the charitable activities on an actual basis where that can be determined, otherwise split proportionately between the two nurseries.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	10 years straight line or lease term if longer
Office equipment and furniture	3 to 10 years straight line.
Motor vehicles	3 years straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# PLANTS AND MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

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#### 1 Accounting policies

(Continued)

##### 1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

##### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# PLANTS AND MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

#### 2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Stock

Stocks are valued at the lower of cost and net realisable value. Net realisable value includes, where necessary, provisions for the condition of plants. Calculation of these provisions requires judgements to be made which includes estimating the future quality of the plants .

#### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	27,258	-	27,258	44,634	16,291	60,925
Grants	40	200	240	-	250	250
	<u>27,298</u>	<u>200</u>	<u>27,498</u>	<u>44,634</u>	<u>16,541</u>	<u>61,175</u>
<b>Donations and gifts</b>						
Cooper Dean Charitable Foundaton	-	-	-	-	10,000	10,000
Mr and Mrs M Clifford	2,000	-	2,000	-	2,000	2,000
Bournemouth Free Church	4,000	-	4,000	4,000	-	4,000
The Holdenhurst Charity	500	-	500	1,500	-	1,500
Barclays Match Scheme	-	-	-	2,441	-	2,441
Smaller Donations including Gift Aid	20,758	-	20,758	36,693	4,291	40,984
	<u>27,258</u>	<u>-</u>	<u>27,258</u>	<u>44,634</u>	<u>16,291</u>	<u>60,925</u>
<b>Grants</b>						
Other	40	200	240	-	250	250
	<u>40</u>	<u>200</u>	<u>240</u>	<u>-</u>	<u>250</u>	<u>250</u>

# PLANTS AND MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

#### 4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Charitable Activities</b>						
Sale of goods	825,422	-	825,422	739,338	-	739,338
Services provided under contract	18,085	-	18,085	18,085	-	18,085
Fundraising	30,175	-	30,175	37,373	-	37,373
Other income	2,256	29,925	32,181	867	5,158	6,025
	<u>875,938</u>	<u>29,925</u>	<u>905,863</u>	<u>795,663</u>	<u>5,158</u>	<u>800,821</u>

#### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>9,830</u>	<u>7,359</u>

#### 6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Fundraising and publicity</b>		
Seeking donations, grants and legacies	<u>4,815</u>	<u>2,413</u>

# PLANTS AND MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

#### 7 Expenditure on charitable activities

	<b>Charitable Activities 2025 £</b>	<b>Charitable Activities 2024 £</b>
<b>Direct costs</b>		
Staff costs	406,107	384,318
Depreciation and impairment	85,810	82,939
Nursery cost of sales	362,019	317,137
Promotional expenses	2,831	3,472
Open day expenses	204	152
Nursery maintenance	36,389	61,035
Protective clothing	150	142
Other staff costs	701	8,734
Rent	1,885	1,883
Water rates	7,576	8,775
Volunteer's welfare	14,430	4,842
Volunteer's advice	10,034	10,079
Outings and social events	4,508	2,061
Travel and subsistence	4,762	5,452
Volunteer training	355	547
	<u>937,761</u>	<u>891,568</u>
<b>Share of support and governance costs (see note 10)</b>		
Support	86,065	90,175
Governance	1,980	2,365
	<u>1,025,806</u>	<u>984,108</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	917,799	871,974
Unrestricted funds - designated	10,763	9,427
Restricted funds	97,244	102,707
	<u>1,025,806</u>	<u>984,108</u>
<b>8 Net movement in funds</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,980	2,365
Depreciation of owned tangible fixed assets	85,810	82,938
	<u>1,980</u>	<u>2,365</u>

#### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

# PLANTS AND MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

#### 10 Support costs allocated to activities

	2025 £	2024 £
Staff costs	27,178	20,844
Accountancy fees	1,360	2,213
Light, heat and cleaning	12,861	13,175
Motor expenses	3,677	7,094
Equipment hire and rental	2,290	2,357
Printing, postage and stationery	5,566	5,729
Telephone and internet	9,074	15,827
Bank charges	7,975	6,644
Insurance	14,266	13,448
Sundry	1,818	2,844
Governance costs	1,980	2,365
	<u>88,045</u>	<u>92,540</u>
<b>Analysed between:</b>		
Charitable Activities	<u>88,045</u>	<u>92,540</u>

	2025 £	2024 £
<b>Governance costs comprise:</b>		
Independent examination fee	1,980	2,365
	<u>1,980</u>	<u>2,365</u>

#### 11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total number of posts	19	18

	2025 £	2024 £
<b>Employment costs</b>		
Wages and salaries	395,692	372,035
Social security costs	27,563	24,136
Other pension costs	10,030	8,991
	<u>433,285</u>	<u>405,162</u>

Remuneration of Key Management Personnel, including employer's National Insurance and employer's pension contributions, totalled £79,813 (2024: £72,647).

# PLANTS AND MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

#### 11 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

#### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

#### 13 Tangible fixed assets

	Land and buildings	Office equipment and furniture	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 February 2024	1,642,723	117,791	21,175	1,781,689
Additions	-	6,748	12,995	19,743
Disposals	-	(1,691)	(12,495)	(14,186)
At 31 January 2025	1,642,723	122,848	21,675	1,787,246
<b>Depreciation and impairment</b>				
At 1 February 2024	762,436	89,216	21,174	872,826
Depreciation charged in the year	69,994	11,485	4,331	85,810
Eliminated in respect of disposals	-	(1,691)	(12,495)	(14,186)
At 31 January 2025	832,430	99,010	13,010	944,450
<b>Carrying amount</b>				
At 31 January 2025	810,293	23,838	8,665	842,796
At 31 January 2024	880,287	28,579	-	908,866

#### 14 Stocks

	2025 £	2024 £
Finished goods and goods for resale	156,693	129,787

# PLANTS AND MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

15 Debtors	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	7,869	8,578
Other debtors	10,189	8,564
Prepayments and accrued income	15,254	11,563
	<u>33,312</u>	<u>28,705</u>

16 Creditors: amounts falling due within one year	2025	2024
Notes	£	£
Other taxation and social security	8,606	7,282
Deferred income	9,217	9,515
Trade creditors	61,843	58,417
Other creditors	50	50
Accruals	19,224	17,961
	<u>98,940</u>	<u>93,225</u>

17 Deferred income	2025	2024
	£	£
Other deferred income	9,217	9,515
	<u>9,217</u>	<u>9,515</u>

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	9,217	9,515
	<u>9,217</u>	<u>9,515</u>
Movements in the year:		
Deferred income at 1 February 2024	9,515	9,229
Released from previous periods	(9,515)	(9,229)
Resources deferred in the year	9,217	9,515
	<u>9,217</u>	<u>9,515</u>
Deferred income at 31 January 2025	9,217	9,515

# PLANTS AND MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

#### 18 Retirement benefit schemes

	2025	2024
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	10,030	8,991
	<u>10,030</u>	<u>8,991</u>

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

#### 19 Unrestricted funds - designated

These are unrestricted funds which are material to the charitable company's activities. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2024	Resources expended	Transfers	At 31 January 2025
	£	£	£	£
Cherry Tree Nursery: Capital	13,616	(1,373)	595	12,838
Chestnut Nursery: Capital	186,597	(9,390)	3,321	180,528
	<u>200,213</u>	<u>(10,763)</u>	<u>3,916</u>	<u>193,366</u>
<b>Previous year:</b>	<b>At 1 February 2023</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 January 2024</b>
	£	£	£	£
Cherry Tree Nursery: Capital	2,230	(120)	11,506	13,616
Chestnut Nursery: Capital	195,904	(9,307)	-	186,597
	<u>198,134</u>	<u>(9,427)</u>	<u>11,506</u>	<u>200,213</u>

#### 20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 February 2024	Incoming resources	Resources expended	Transfers	At 31 January 2025
	£	£	£	£	£
General funds	347,113	913,066	(922,614)	(6,161)	331,404
	<u>347,113</u>	<u>913,066</u>	<u>(922,614)</u>	<u>(6,161)</u>	<u>331,404</u>

# PLANTS AND MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

#### 20 Unrestricted funds

(Continued)

Previous year:	At 1 February 2023	Incoming resources	Resources expended	Transfers	At 31 January 2024
	£	£	£	£	£
General funds	385,350	847,656	(874,387)	(11,506)	347,113

#### 21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 February 2024	Incoming resources	Resources expended	Transfers	At 31 January 2025
	£	£	£	£	£
Cherry Tree Nursery: Capital Fund	318,525	-	(47,938)	14,002	284,589
Buildings and equipment funds	23,543	417	(1,857)	(14,180)	7,923
Volunteer activities	3,306	4,323	(3,216)	1,806	6,219
CAB Advisor	-	199	(199)	-	-
Chestnut Nursery: Capital Fund	390,807	-	(27,068)	1,147	364,886
Buildings and equipment funds	276	-	(200)	868	944
Volunteer activities	-	219	(219)	-	-
Chestnut computers	-	1,398	-	(1,398)	-
Dorest Community Fund	-	23,569	(16,547)	-	7,022
	<u>736,457</u>	<u>30,125</u>	<u>(97,244)</u>	<u>2,245</u>	<u>671,583</u>

Previous year:	At 1 February 2023	Incoming resources	Resources expended	Transfers	At 31 January 2024
	£	£	£	£	£
Cherry Tree Nursery: Capital Fund	362,978	-	(45,589)	1,136	318,525
Buildings and equipment funds	28,708	2,352	(6,381)	(1,136)	23,543
Nursery activities	(17)	-	17	-	-
Volunteer activities	8,366	5,447	(10,507)	-	3,306
CAB Advisor	-	250	(250)	-	-
Chestnut Nursery: Capital Fund	414,180	-	(27,923)	4,550	390,807
Buildings and equipment funds	3,250	13,600	(12,024)	(4,550)	276
Nursery Maintenance	-	50	(50)	-	-
	<u>817,465</u>	<u>21,699</u>	<u>(102,707)</u>	<u>-</u>	<u>736,457</u>

Capital funds represents the Net Book Value of fixed assets already purchased from restricted grants and donations and does not reflect unspent funding.

# PLANTS AND MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2025

#### 22 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 January 2025:</b>				
Tangible assets	-	193,366	649,430	842,796
Current assets/(liabilities)	331,404	-	22,153	353,557
	<u>331,404</u>	<u>193,366</u>	<u>671,583</u>	<u>1,196,353</u>
	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 January 2024:</b>				
Tangible assets	-	200,213	708,653	908,866
Current assets/(liabilities)	347,113	-	27,804	374,917
	<u>347,113</u>	<u>200,213</u>	<u>736,457</u>	<u>1,283,783</u>

#### 23 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

#### 24 Cash (absorbed by)/generated from operations

	2025 £	2024 £
Deficit for the year	(87,430)	(117,166)
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(9,830)	(7,359)
Depreciation and impairment of tangible fixed assets	85,810	82,939
<b>Movements in working capital:</b>		
(Increase)/decrease in stocks	(26,906)	8,228
(Increase) in debtors	(4,607)	(1,068)
Increase in creditors	6,013	38,679
(Decrease)/increase in deferred income	(298)	286
<b>Cash (absorbed by)/generated from operations</b>	<u>(37,248)</u>	<u>4,539</u>

#### 25 Analysis of changes in net funds

The charitable company had no material debt during the year.

**Plants and Minds**

England & Wales - Charity number 900325

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# Accounts

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Charity registration number 900325

Company registration number 2449757 (England and Wales)

**PLANTS AND MINDS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2024**

# PLANTS AND MINDS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	James Robinson (Chair) Vic Williams Keilah Towers (Treasurer) Deborah Jarmey Caroline Darby Jenkins	(Appointed 1 February 2023) (Appointed 1 February 2023)
<b>Senior Management Team</b>	Sandi Marshall - Project Manager Cherry Tree Nursery Andrew Verreck - Project Manager Chestnut Nursery	
<b>Patrons</b>	Bill Bailey Mrs A Pitt-Rivers Katie Cox Norman Aish	
<b>Registered numbers</b>	Charity number Company number	900325 2449757
<b>Principal address</b>	Cherry Tree Nursery Off New Road Roundabout Northbourne Bournemouth Dorset BH10 7DA	
<b>Registered office</b>	Cherry Tree Nursery Off New Road Roundabout Northbourne Bournemouth Dorset BH10 7DA	
<b>Independent Examiners</b>	Warner Wilde Limited 4 Marigold Drive Bisley Surrey United Kingdom GU24 9SF	
<b>Bankers</b>	CAF Bank Limited, West Malling, Kent Barclays Bank Plc, Castlepoint, Bournemouth Lloyds Bank Plc, Poole Cambridge and Counties Bank Redwood Bank Monmouthshire Building Society United Trust Bank	

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# PLANTS AND MINDS

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# PLANTS AND MINDS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 JANUARY 2024

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The trustees present their annual report and financial statements for the year ended 31 January 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### Objectives and activities

The objectives of the charity are:

- to offer a sheltered workplace relating to horticulture and use of the land to those suffering mental illness, providing a place for relief and rehabilitation, education and development.

The charity's Vision, Mission and Values are set out below.

#### Vision

A community where mental health does not define us.

#### Mission

We promote therapeutic horticulture as a basis to provide realistic work experience in a non-pressured environment, allowing those struggling with their mental health the opportunity to flourish.

#### Values

- **Welcoming** – our community is always pleased to see its members
- **Listening** – we make time to listen to each other's problems, stories and successes; peer support is invaluable and is encouraged and facilitated
- **Compassionate and non-judgemental** – we respect everyone and see the person behind the diagnosis
- **Practical** – we provide and share skills and advice that can be used in everyday life
- **Diversity and inclusivity** – everyone is treated equally and fairly, irrespective of their age, disability, ethnicity, religion, gender and sexual orientation
- **Empowerment** – all are encouraged and supported to fulfil their potential

#### Activities

The main areas of charitable activity are the provision of two sheltered workplaces, Cherry Tree Nursery and Chestnut Nursery, as well as support, training and guidance for the Volunteers who attend.

- The nurseries propagate and grow, as well as buying in plants for direct sale to the public and other horticulturalists and the Volunteers are involved in all aspects of this.
- The Volunteers, who are the primary beneficiaries of the charity, are people with mental health illness who are referred to the projects by various sources including Dorset Healthcare University Foundation Trust, GP's, other agencies and self-referral. All services are provided free of charge to the Volunteers.
- The charity has developed and is implementing a three year Strategic Plan to enhance its operations.

#### Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

There is increasing external evidence of the benefits of horticulture therapy on wellbeing especially in the treatment of mental health.

#### Friends of the charity

The charity is most grateful to all the people, known as "Friends" of the charity who give their time on a voluntary basis to help with the activities of and fundraising for the charity. 88 Friends contributed in this way during the year and the charity could not so successfully provide all the services it does without them.

# PLANTS AND MINDS

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 JANUARY 2024

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#### **Achievements and performance**

During the course of the year, 118 Volunteers with mental health problems have attended and been supported by Cherry Tree Nursery and 50 have attended and been supported by Chestnut Nursery. Our Volunteers are able to attend the nurseries for up to two full days each week.

As predicted, the demand for our services has increased partly due to the Covid-19 pandemic but also due to the increased demand for NHS mental health services and the associated delays in accessing said treatments and services. We have always been aware that we plug a gap in NHS services and we are often the only option for those who are not in NHS treatments. As a result, we are seeing new applicants who are very unwell, not as far into their recovery journey as we would have seen before and, as a result, need a huge amount of support, compassion and understanding from us all. In order to widen our accessibility to Volunteers before they have been able to access NHS specialist services, with the benefit of a Dorset NHS Trust grant administered by Dorset Community Foundation, in 2024 we have started to form a network with other support organisations in the area so that they are able to recommend our services to appropriate adults who are accessing their services.

After many years with us, our manager at Cherry Tree Nursery retired and we are very fortunate to have appointed a new manager who brings a wealth of experience and enthusiasm to the role. We are extremely grateful to both of our nursery managers and all our members of staff who have again risen to the challenges thrown at them this year and demonstrated their commitment to our Volunteers and our charity.

Our Volunteers generally gain substantially in skills and confidence while they are with us.

Regular reviews of the Volunteers at 6 or 12 monthly intervals show improvements in motivation, confidence, self-esteem, sense of belonging to a community, and gaining new skills; with a decrease in feelings of loneliness, isolation and admission to psychiatric hospitals.

Treatment of mental health conditions such as anxiety and depression are becoming more peer-led in the community mental health teams in an effort to offer support and understanding to those in mental distress and we welcome this realisation of the value of peer support which is an important part of our ethos.

We hold many classes, events, trips and workshops throughout the year to broaden the life experiences offered to our Volunteers including peer-led cookery and crafting sessions, days out to Kew Gardens and Bournemouth Beach Hut and, with the support of The Landmark Trust, a small group of our Volunteers were able to have a few days' holiday in a historic building.

The RHS Level One course in Practical Horticulture which we have been delivering to some Volunteers on a rolling programme, as a satellite of Kingston Maurward College in Dorchester, was completed during the year with all students successfully completing their courses. This initiative allows volunteers the opportunity to obtain this prestigious qualification in situ at Cherry Tree Nursery. We anticipate that these qualifications will lead to improved work prospects in the open job market or further study. Either way, the successful students have gained an accredited qualification that is widely respected throughout the horticultural industry and will have greatly increased their own self confidence and self-esteem. This is evidenced by a group of our Volunteers who, after completing their Level 1 Course with us, chose independently to enrol at Kingston Maurward to continue their studies and undertake the RHS Level 2 course.

SWOP actively seeks to break down the stereotypical ideas and stigma associated with a mental health diagnosis by engaging with the local community and we are pleased to welcome school, industry and local interest groups back to visit. Our Community Liaison Officer has continued her outreach activities in the year which raises our profile in the local community. As part of this programme, we have changed the name of the charity in 2024 from "Sheltered Work Opportunities Project" to "Plants and Minds", a name which we feel more clearly reflects our activities and ethos to our many stakeholders.

The pandemic increased the public's awareness of the solace of nature and the joy of gardening and we are always pleased to welcome back old and new customers. Our beautiful tailor-made shop at Chestnut Nursery has been a great success as an inspiring place to work and to shop in and we have welcomed many new customers for the high quality plants nurtured by our Volunteers. The predominantly outdoor experience of shopping at Cherry Tree Nursery suits many, but expansion and development of the retail area there is a project on which we have made a start in early 2024 by doubling the size of our retail polytunnel, allowing us to display many more of our plants in an environment protected from the weather.

# PLANTS AND MINDS

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

*FOR THE YEAR ENDED 31 JANUARY 2024*

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### **Financial review**

The policy of the charity's Trustees is to maintain reserves at a level which provides a cushion against any downturn in funding in order to provide security for the charity's beneficiaries. The promotion of plant sales in recent years has allowed the charity to become more self sufficient and less dependent on grant and donation funding for its regular activities but this, in turn, means that sustainability is more affected by fluctuations in demand in the horticultural retail sector. Free reserves stood a little under £350,000 at the balance sheet date which represent a little over 4 months' total running costs for the charity and the Trustees consider this position to be satisfactory.

### **Principal Funding Sources**

Funding for the charity is provided by plant sales from the two nurseries, service level agreements with the local authority, fundraising activities and legacies, grants and donations from individuals and organisations.

Fundraising activities have included events such as Great Garden Parties at both nurseries, the Great Duck Race in Bournemouth Gardens, a Charity Golf Day hosted by Gordon Barker Sales and Lettings, Easter Bingo as well as a Quiz Night, Cream Tea, Antiques Valuation Day and a Coffee Morning at Rick Stein. We also hosted bucket collections, plant sales and presentations and we were chosen as charity of the year by the Ferndown Business Network, Leading Edge Networking, Bournemouth and District Law Society and Christchurch Golf Club.

The Trustees are grateful to all the individuals and organisations who have fundraised and donated to the charity and would especially like to thank:

Norman and Jean Aish, Stephen Bailey, Aaron Barker, The Alice Ellen Cooper-Dean Charitable Foundation, Blue Pebble Monday, Bournemouth AFC, Bournemouth Free Church, Bournemouth North Rotary, Christchurch Golf Club, Mike and Tina Clifford, Eastcliff Rotary, Ferndown Business Network, Ferndown & Parley Rotary, The Holdenhurst Charity, Arthur and Doreen King, The Leading Edge Business Network, Moose International, JP Morgan, Luke Piper, Poulner Players, Barclays Tony Raybould, Stanbridge Mill, Peter Stockwell-Jones, Stefan Tariska.

### **Investment Policy**

The charity aims to maintain a prudent amount of free reserves each year and sufficient working capital to support a seasonal trade. Having considered the long-term investments options available, the Board of Trustees has opted for a low-risk investment policy and decided to maintain investments in a variety of deposit accounts with UK banks and building societies which are each covered by FSCS guarantees. Investment policies are reviewed on an ongoing basis.

### **Risk management**

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A Risk Register has been established and is updated at least annually. Where appropriate, systems and procedures have been established and are updated at least annually to mitigate the risks the charity faces.

# PLANTS AND MINDS

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 JANUARY 2024

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#### Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 6 December 1989 and registered as a charity on 12 February 1990. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. The charitable company changed its name on 1 May 2024 from Sheltered Work Opportunities Project to Plants and Minds.

In the event of the company being wound up, members are required to contribute an amount not exceeding £1.00.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

James Robinson (Chair)	
June Perryman	(Resigned 6 July 2023)
Vic Williams	
Catherine Hosier	(Resigned 2 April 2024)
Keilah Towers (Treasurer)	
Deborah Jarmey	(Appointed 1 February 2023)
Caroline Darby Jenkins	(Appointed 1 February 2023)

The directors of the company are also the Charity Trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees.

#### Trustee Selection Methods

A range of business and mental health skills are well represented on the Board of Trustees. In an effort to maintain this broad skill mix, members are requested to provide a list of their skills and update it each year. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election onto the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustees are elected to serve for a period of a year after which they must be re-elected at the next Annual General Meeting.

#### Organisational Structure

The Board of Trustees normally meet quarterly with a pre-planned agenda and receives management accounts, a written and verbal report from both nursery managers and a financial risk and funding overview, to enable it to make decisions. Plants and Minds' two nursery managers report to the Board of Trustees. The power to make day-to-day decisions is vested in the two managers and they hold meeting with Volunteers at least monthly to ensure Volunteers are involved in appropriate decision making

#### Trustee Induction and Training

Most Trustees are already familiar with the practical work of the charity, having been encouraged to follow closely the activities of the project. New Trustees are encouraged to attend the projects to observe the day-to-day operation to familiarise themselves with the charity and the context in which it operates. These visits are led by the Chairman of the Trustees and facilitated by the project managers.

Information provided to new Trustees includes:

- The obligations of the Board of Trustees
- The main documents setting out our operational framework including the Memorandum and Articles of Association.
- Our Mission and Vision
- Resourcing and the current financial position as set out in the latest published accounts.
- Our Strategic Objectives.
- The Charity Commission's guide "The Essential Trustee"

# PLANTS AND MINDS

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2024

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### Related and affiliated organisations

Plants and Minds is not connected with any other charity or company but does work closely with a number of different organisations.

The trustees' report was approved by the Board of Trustees.



James Robinson (Chair)

Trustee

Dated: 10/7/2024

# PLANTS AND MINDS

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PLANTS AND MINDS

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I report to the trustees on my examination of the financial statements of Plants and Minds (the charitable company) for the year ended 31 January 2024.

### Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


### Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



FJ Wilde FCCA DChA  
Warner Wilde Limited

4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF  
United Kingdom

Dated: 12 July 2024

# PLANTS AND MINDS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<b>Income from:</b>						
Donations and legacies	3	44,634	-	16,541	61,175	65,907
Charitable Activities	4	795,663	-	5,158	800,821	686,075
Investments	5	7,359	-	-	7,359	3,002
<b>Total income</b>		<u>847,656</u>	<u>-</u>	<u>21,699</u>	<u>869,355</u>	<u>754,984</u>
<b>Expenditure on:</b>						
Raising funds	6	2,413	-	-	2,413	1,911
Charitable Activities	7	871,974	9,427	102,707	984,108	829,714
<b>Net expenditure</b>		<u>(26,731)</u>	<u>(9,427)</u>	<u>(81,008)</u>	<u>(117,166)</u>	<u>(76,641)</u>
Transfers between funds		<u>(11,506)</u>	<u>11,506</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(38,237)</u>	<u>2,079</u>	<u>(81,008)</u>	<u>(117,166)</u>	<u>(76,641)</u>
<b>Reconciliation of funds:</b>						
Fund balances at 1 February 2023		<u>385,350</u>	<u>198,134</u>	<u>817,465</u>	<u>1,400,949</u>	<u>1,477,590</u>
<b>Fund balances at 31 January 2024</b>		<u><u>347,113</u></u>	<u><u>200,213</u></u>	<u><u>736,457</u></u>	<u><u>1,283,783</u></u>	<u><u>1,400,949</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# PLANTS AND MINDS

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<b>Income from:</b>					
Donations and legacies	3	44,518	-	21,389	65,907
<u>Charitable activities</u>					-
Charitable Activities	4	686,075	-	-	686,075
Investments	5	3,002	-	-	3,002
Total income		733,595	-	21,389	754,984
<b>Expenditure on:</b>					
Raising funds	6	1,911	-	-	1,911
Charitable Activities	7	729,213	9,493	91,008	829,714
<b>Net income/(expenditure) and movement in funds</b>		2,471	(9,493)	(69,619)	(76,641)
<b>Reconciliation of funds:</b>					
Fund balances at 1 February 2022		382,879	207,627	887,084	1,477,590
<b>Fund balances at 31 January 2023</b>		385,350	198,134	817,465	1,400,949

# PLANTS AND MINDS

## BALANCE SHEET

AS AT 31 JANUARY 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		908,866		974,602
<b>Current assets</b>					
Stocks	13	129,787		138,015	
Debtors	14	28,705		27,637	
Cash at bank and in hand		309,650		314,956	
		<u>468,142</u>		<u>480,608</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>93,225</u>		<u>54,261</u>	
Net current assets			374,917		426,347
<b>Total assets less current liabilities</b>			<u>1,283,783</u>		<u>1,400,949</u>
<b>The funds of the charitable company</b>					
Restricted income funds	19		736,457		817,465
Unrestricted funds - general			347,113		385,350
Unrestricted funds - designated	18		200,213		198,134
			<u>1,283,783</u>		<u>1,400,949</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 10/07/2024.

  
James Robinson (Chair)  
Trustee

Company registration number 2449757 (England and Wales)

# PLANTS AND MINDS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JANUARY 2024

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#### 1 Accounting policies

##### Charity information

Plants and Minds is a private company limited by guarantee incorporated in England and Wales. The registered office is Cherry Tree Nursery, Off New Road Roundabout, Northbourne, Bournemouth, Dorset, BH10 7DA.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

#### 1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# PLANTS AND MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

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### 1 Accounting policies

(Continued)

Gifts in kind donated to the charity for its own use are included in the Statement of Financial Activities at their fair value at the point of donations. Donated services and facilities are only included if the charity would otherwise have had to purchase them and the benefit can be measured reliably. The value is the estimated value to the charity of the service or facility received.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs and governance costs. Support costs are allocated between the charitable activities on an actual basis where that can be determined, otherwise split proportionately between the two nurseries.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	10 years straight line or lease term if longer
Office equipment and furniture	3 to 10 years straight line.
Motor vehicles	3 years straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# PLANTS AND MINDS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2024

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#### 1 Accounting policies

(Continued)

##### 1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

##### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# PLANTS AND MINDS

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2024

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	23		4,539		(45,779)
<b>Investing activities</b>					
Purchase of tangible fixed assets		(17,201)		(15,670)	
Investment income received		7,357		3,002	
<b>Net cash used in investing activities</b>			(9,844)		(12,668)
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(5,305)		(58,447)
Cash and cash equivalents at beginning of year			314,956		373,403
<b>Cash and cash equivalents at end of year</b>			<u>309,650</u>		<u>314,956</u>

# PLANTS AND MINDS

## STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

### 2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Critical judgements

#### Stock

Stocks are valued at the lower of cost and net realisable value. Net realisable value includes, where necessary, provisions for the condition of plants. Calculation of these provisions requires judgements to be made which includes estimating the future quality of the plants .

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	44,634	16,291	60,925	43,827	8,404	52,231
Grants receivable	-	250	250	-	12,985	12,985
Donated goods and services	-	-	-	691	-	691
	<u>44,634</u>	<u>16,541</u>	<u>61,175</u>	<u>44,518</u>	<u>21,389</u>	<u>65,907</u>
<b>Donations and gifts</b>						
Cooper Dean Charitable Foundaton	-	10,000	10,000	-	-	-
Broadstone Golf Club	-	-	-	-	2,772	2,772
Mr and Mrs M Clifford	-	2,000	2,000	2,100	-	2,100
Bournemouth Free Church	4,000	-	4,000	4,000	-	4,000
The Holdenhurst Charity	1,500	-	1,500	1,500	-	1,500
Barclays Match Scheme	2,441	-	2,441	-	-	-
Smaller Donations including Gift Aid	36,693	4,291	40,984	36,227	5,632	41,859
	<u>44,634</u>	<u>16,291</u>	<u>60,925</u>	<u>43,827</u>	<u>8,404</u>	<u>52,231</u>

# PLANTS AND MINDS

## STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

### 3 Income from donations and legacies (Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Grants receivable for core activities</b>						
ESFA Community Training Grant	-	-	-	-	11,885	11,885
Other	-	250	250	-	1,100	1,100
	<u>-</u>	<u>250</u>	<u>250</u>	<u>-</u>	<u>12,985</u>	<u>12,985</u>
	<u><u>-</u></u>	<u><u>250</u></u>	<u><u>250</u></u>	<u><u>-</u></u>	<u><u>12,985</u></u>	<u><u>12,985</u></u>

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Charitable Activities</b>						
Sale of goods	739,338	-	739,338	643,466	-	643,466
Services provided under contract	18,085	-	18,085	18,085	-	18,085
Fundraising	37,373	-	37,373	24,524	-	24,524
Other income	867	5,158	6,025	-	-	-
	<u>795,663</u>	<u>5,158</u>	<u>800,821</u>	<u>686,075</u>	<u>-</u>	<u>686,075</u>
	<u><u>795,663</u></u>	<u><u>5,158</u></u>	<u><u>800,821</u></u>	<u><u>686,075</u></u>	<u><u>-</u></u>	<u><u>686,075</u></u>

### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>7,359</u>	<u>3,002</u>
	<u><u>7,359</u></u>	<u><u>3,002</u></u>

# PLANTS AND MINDS

## STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

### 6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Seeking donations, grants and legacies	2,413	1,911

### 7 Expenditure on charitable activities

	Charitable Activities 2024 £	Charitable Activities 2023 £
<b>Direct costs</b>		
Staff costs	384,318	373,880
Depreciation and impairment	82,939	82,231
Nursery cost of sales	317,137	259,699
Promotional expenses	3,472	3,746
Open day expenses	152	18
Nursery maintenance	61,035	16,190
Protective clothing	142	283
Other Staff costs	8,734	-
Rent	1,883	2,101
Water rates	8,775	11,217
Volunteer's welfare	4,842	4,512
Volunteer's advice	10,079	10,034
Outings and social events	2,061	2,547
Travel and subsistence	5,452	4,937
Volunteer training	547	9,865
	<u>891,568</u>	<u>781,260</u>
<b>Share of support and governance costs (see note 8)</b>		
Support	90,175	46,403
Governance	2,365	2,050
	<u>984,108</u>	<u>829,713</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	871,974	729,213
Unrestricted funds - designated	9,427	9,493
Restricted funds	102,707	91,007
	<u>984,108</u>	<u>829,713</u>

# PLANTS AND MINDS

## STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

### 8 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	20,844	-
Accountancy fees	2,213	1,172
Light, heat and cleaning	13,175	9,200
Motor expenses	7,094	3,896
Equipment hire and rental	2,357	2,323
Printing, postage and stationery	5,729	5,119
Telephone	3,267	2,680
Bank charges	6,644	7,874
Insurance	13,448	12,429
Sundry	2,844	1,458
Internet	12,560	251
Independent Examination fees	2,365	2,050
	<u>92,540</u>	<u>48,452</u>
<b>Analysed between:</b>		
Charitable Activities	<u>92,540</u>	<u>48,453</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

# PLANTS AND MINDS

## STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

### 10 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total number of posts	18	18

#### Employment costs

	2024 £	2023 £
Wages and salaries	372,035	342,666
Social security costs	24,136	23,042
Other pension costs	8,991	8,172
	<u>405,162</u>	<u>373,880</u>

Remuneration of Key Management Personnel, including employer's National Insurance and employer's pension contributions, totalled £72,647 (2023: £71,716).

There were no employees whose annual remuneration was £60,000 or more.

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 12 Tangible fixed assets

	Land and buildings £	Office equipment and furniture £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 February 2023	1,631,217	112,098	21,174	1,764,489
Additions	11,506	5,695	-	17,201
At 31 January 2024	<u>1,642,723</u>	<u>117,793</u>	<u>21,174</u>	<u>1,781,690</u>
<b>Depreciation and impairment</b>				
At 1 February 2023	693,342	75,370	21,174	789,886
Depreciation charged in the year	69,094	13,844	-	82,938
At 31 January 2024	<u>762,436</u>	<u>89,214</u>	<u>21,174</u>	<u>872,824</u>
<b>Carrying amount</b>				
At 31 January 2024	<u>880,287</u>	<u>28,579</u>	<u>-</u>	<u>908,866</u>
At 31 January 2023	<u>937,875</u>	<u>36,727</u>	<u>-</u>	<u>974,602</u>

# PLANTS AND MINDS

## STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

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12 Tangible fixed assets		(Continued)	
13 Stocks		2024	2023
		£	£
Finished goods and goods for resale		129,787	138,015
		<u>          </u>	<u>          </u>
14 Debtors		2024	2023
Amounts falling due within one year:		£	£
Trade debtors		8,578	-
Other debtors		8,564	16,064
Prepayments and accrued income		11,563	11,573
		<u>          </u>	<u>          </u>
		28,705	27,637
		<u>          </u>	<u>          </u>
15 Creditors: amounts falling due within one year		2024	2023
		£	£
Other taxation and social security		7,282	5,915
Deferred income		9,515	9,229
Trade creditors		58,417	27,923
Other creditors		50	-
Accruals		17,961	11,194
		<u>          </u>	<u>          </u>
		93,225	54,261
		<u>          </u>	<u>          </u>
16 Deferred income		2024	2023
		£	£
Other deferred income		9,515	9,229
		<u>          </u>	<u>          </u>
Deferred income is included in the financial statements as follows:			
		2024	2023
		£	£
Deferred income is included within:			
Current liabilities		9,515	9,229
		<u>          </u>	<u>          </u>
Movements in the year:			

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# PLANTS AND MINDS

## STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

16 Deferred income	(Continued)	
Deferred income at 1 February 2023	9,229	9,439
Released from previous periods	(9,229)	(5,343)
Resources deferred in the year	9,515	5,133
	<u>9,515</u>	<u>5,133</u>
Deferred income at 31 January 2024	<u>9,515</u>	<u>9,229</u>

## 17 Retirement benefit schemes

### Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charity has established a workplace pension scheme with NEST. Employees are invited to join and contributions are paid in accordance with rules governing workplace pensions schemes.

## 18 Unrestricted funds - designated

These are unrestricted funds which are material to the charitable company's activities. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2023 £	Resources expended £	Transfers £	At 31 January 2024 £
Cherry Tree Nursery: Capital	2,230	(120)	11,506	13,616
Chestnut Nursery: Capital	195,904	(9,307)	-	186,597
	<u>198,134</u>	<u>(9,427)</u>	<u>11,506</u>	<u>200,213</u>
<b>Previous year:</b>				
	At 1 February 2022 £	Resources expended £	Transfers £	At 31 January 2023 £
Cherry Tree Nursery: Capital	2,302	(72)	-	2,230
Chestnut Nursery: Capital	205,325	(9,421)	-	195,904
	<u>207,627</u>	<u>(9,493)</u>	<u>-</u>	<u>198,134</u>

## PLANTS AND MINDS

### STATEMENT OF CASH FLOWS (CONTINUED)

#### FOR THE YEAR ENDED 31 JANUARY 2024

#### 19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 February 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2024 £
Cherry Tree Nursery: Capital Fund	362,978	-	(45,589)	1,136	318,525
Buildings and equipment funds	28,708	2,352	(6,381)	(1,136)	23,543
Nursery activities	(17)	-	17	-	-
Volunteer activities	8,366	5,447	(10,507)	-	3,306
CAB Advisor	-	250	(250)	-	-
Chestnut Nursery: Capital Fund	414,180	-	(27,923)	4,550	390,807
Buildings and equipment funds	3,250	13,600	(12,024)	(4,550)	276
Nursery Maintenance	-	50	(50)	-	-
	<u>817,465</u>	<u>21,699</u>	<u>(102,707)</u>	<u>-</u>	<u>736,457</u>
<b>Previous year:</b>					
	At 1 February 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2023 £
Cherry Tree Nursery: Capital Fund	395,761	-	(44,972)	12,189	362,978
Buildings and equipment funds	31,176	3,993	(2,449)	(4,012)	28,708
Nursery activities	(17)	-	-	-	(17)
Volunteer activities	14,813	15,874	(14,144)	(8,177)	8,366
CAB Advisor	-	1,100	(1,100)	-	-
Chestnut Nursery: Capital Fund	438,463	-	(27,763)	3,480	414,180
Buildings and equipment funds	6,767	210	(247)	(3,480)	3,250
Volunteer activities	121	212	(333)	-	-
	<u>887,084</u>	<u>21,389</u>	<u>(91,008)</u>	<u>-</u>	<u>817,465</u>

Capital funds represents the Net Book Value of fixed assets already purchased from restricted grants and donations and does not reflect unspent funding.

# PLANTS AND MINDS

## STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

### 20 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Fund balances at 31 January 2024 are represented by:</b>				
Tangible assets	-	200,213	708,653	908,866
Current assets/(liabilities)	347,113	-	27,804	374,917
	<u>347,113</u>	<u>200,213</u>	<u>736,457</u>	<u>1,283,783</u>
	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 January 2023 are represented by:</b>				
Tangible assets	-	198,134	776,468	974,602
Current assets/(liabilities)	385,350	-	40,997	426,347
	<u>385,350</u>	<u>198,134</u>	<u>817,465</u>	<u>1,400,949</u>

### 21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 February 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2024 £
General funds	385,350	847,656	(874,387)	(11,506)	347,113
	<u>385,350</u>	<u>847,656</u>	<u>(874,387)</u>	<u>(11,506)</u>	<u>347,113</u>
Previous year:	At 1 February 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2023 £
General funds	382,879	733,595	(731,124)	-	385,350
	<u>382,879</u>	<u>733,595</u>	<u>(731,124)</u>	<u>-</u>	<u>385,350</u>

### 22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

**Plants and Minds**

England & Wales - Charity number 900325

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# Accounts

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Charity registration number 900325

Company registration number 2449757 (England and Wales)

**SHELTERED WORK OPPORTUNITIES PROJECT**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

# SHELTERED WORK OPPORTUNITIES PROJECT

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees** James Robinson (Chair)  
June Perryman  
Vic Williams  
Catherine Hosier  
Keilah Towers (Treasurer)  
Deborah Jarmey (Appointed 1 February 2023)  
Caroline Darby Jenkins (Appointed 1 February 2023)

**Senior Management Team** Tish Borrowman - Project Manager Cherry Tree Nursery  
Andrew Verreck - Project Manager Chestnut Nursery

**Patrons** Bill Bailey  
Mrs A Pitt-Rivers  
Katie Cox  
Norman Aish

**Secretary** Susan Cheeseman

**Registered numbers** Charity number 900325  
Company number 2449757

**Principal address** Cherry Tree Nursery  
Off New Road Roundabout  
Northbourne  
Bournemouth  
Dorset  
BH10 7DA

**Registered office** Cherry Tree Nursery  
Off New Road Roundabout  
Northbourne  
Bournemouth  
Dorset  
BH10 7DA

**Auditors** Warner Wilde Limited  
4 Marigold Drive  
Bisley  
Surrey  
United Kingdom  
GU24 9SF

**Bankers** CAF Bank Limited, West Malling, Kent  
Barclays Bank Plc, Castlepoint, Bournemouth  
Barclays Bank Plc, Poole  
Cambridge and Counties Bank  
Redwood Bank  
Monmouthshire Building Society  
United Trust Bank

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# SHELTERED WORK OPPORTUNITIES PROJECT

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Independent examiner's report	6
Statement of financial activities	7 - 8
Balance sheet	9
Notes to the financial statements	11 - 24

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# SHELTERED WORK OPPORTUNITIES PROJECT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2023

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The trustees present their annual report and financial statements for the year ended 31 January 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### Objectives and activities

The objectives of the charity are:

- to offer a sheltered workplace relating to horticulture and use of the land to those suffering mental illness, providing a place for relief and rehabilitation, education and development.

With the support of the Lloyds Foundation Enhance Programme, the Trustees and Senior Management Team have worked together during the year to formalise and record the charity's Vision, Mission and Values which are set out below.

### Vision

A community where mental health does not define us.

### Mission

We promote therapeutic horticulture as a basis to provide realistic work experience in a non pressured environment, allowing those struggling with their mental health the opportunity to flourish.

### Values

- Welcoming – our community is always pleased to see its members
- Listening – we make time to listen to each other's problems, stories and successes; peer support is invaluable and is encouraged and facilitated
- Compassionate and non-judgemental – we respect everyone and see the person behind the diagnosis
- Practical – we provide and share skills and advice that can be used in everyday life
- Diversity and inclusivity – everyone is treated equally and fairly, irrespective of their age, disability, ethnicity, religion, gender and sexual orientation
- Empowerment – all are encouraged and supported to fulfil their potential

### Activities

The main areas of charitable activity are the provision of two sheltered workplaces, Cherry Tree Nursery and Chestnut Nursery, as well as support, training and guidance for the Volunteers who attend.

- The nurseries propagate and grow, as well as buying in plants for direct sale to the public and other horticulturalists and the Volunteers are involved in all aspects of this.
- The Volunteers, who are the primary beneficiaries of the charity, are people with mental health illness who are referred to the projects by various sources including Dorset Healthcare University Foundation Trust, GP's, other agencies and self-referral. All services are provided free of charge to the Volunteers.

### Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

There is increasing external evidence of the benefits of horticulture therapy on wellbeing especially in the treatment of mental health.

# **SHELTERED WORK OPPORTUNITIES PROJECT**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 JANUARY 2023**

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### **Friends of the charity**

The charity is most grateful to all the people, known as "Friends" of the charity who give their time on a voluntary basis to help with the activities of and fundraising for the charity. 79 Friends contributed in this way during the year and the charity could not so successfully provide all the services it does without them.

### **Achievements and performance**

During the course of the year, 125 Volunteers with mental health problems have attended and been supported by Cherry Tree Nursery and 59 have attended and been supported by Chestnut Nursery. We and our Volunteers were glad that we were able to provide places for each Volunteer for up to two full days again after the restrictions on attendance required by pandemic precautions.

As predicted, the demand for our services has increased partly due to the Covid-19 pandemic but also due to the increased demand for NHS mental health services and the associated delays in accessing said treatments and services. We have always been aware that we plug a gap in NHS services and we are often the only option for those who are not in NHS treatments. As a result, we are seeing new applicants who are very unwell, not as far into their recovery journey as we would have seen before and, as a result, need a huge amount of support, compassion and understanding from us all.

We are extremely grateful to our nursery managers and all our members of staff who have again risen to the challenges thrown at them this year.

Our Volunteers generally gain substantially in skills and confidence while they are with us. Regular reviews of the Volunteers at 6 or 12 monthly intervals show improvements in motivation, confidence, self-esteem, sense of belonging to a community, and gaining new skills; with a decrease in feelings of loneliness, isolation and admission to psychiatric hospitals.

We hold many classes, events, trips and workshops throughout the year to broaden the life experiences offered to our Volunteers including peer-led cookery and crafting sessions, days out to Kew Gardens and Bournemouth Beach Hut and, with the support of The Landmark Trust, a small group of our Volunteers were able to have a few days' holiday in a castle.

The RHS Level One course in Practical Horticulture which we are delivering to some Volunteers on a rolling programme, as a satellite of Kingston Maurward College in Dorchester, has progressed during the year with all students successfully completing their courses. This initiative allows volunteers the opportunity to obtain this prestigious qualification in situ at Cherry Tree Nursery. We anticipate that these qualifications will lead to improved work prospects in the open job market or further study. Either way, the successful students have gained an accredited qualification that is widely respected throughout the horticultural industry and will have greatly increased their own self confidence and self-esteem.

SWOP actively seeks to break down the stereotypical ideas and stigma associated with a mental health diagnosis by engaging with the local community and we are pleased to have been able to start to welcome groups back to visit in 2022.

The pandemic has increased the public's awareness of the solace of nature and the joy of gardening and we have been very pleased to welcome back old and new customers especially to our beautiful tailor-made shop at Chestnut Nursery. Whilst the outdoor experience of shopping at Cherry Tree Nursery suits many, some expansion and development of the retail area there is a project that we look forward to progressing soon.

We are grateful for the huge local public support we receive and strive always to increase awareness of our work. We have created a new role of Community Liaison Officer in the year and are delighted with the outreach and profile raising achieved through this. Treatment of mental health conditions such as anxiety and depression are becoming more peer-led in the community mental health teams in an effort to offer support and understanding to those in mental distress and we welcome this realisation of the value of peer support which is part of our ethos.

# SHELTERED WORK OPPORTUNITIES PROJECT

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 JANUARY 2023**

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### **Financial review**

The accounts presented cover the figures for the charity the Sheltered Work Opportunities Project (SWOP). This consists of two projects, Cherry Tree Nursery and Chestnut Nursery.

The policy of SWOP Trustees is to maintain reserves at a level which provides a cushion against any downturn in funding in order to provide security for the charity's beneficiaries. The promotion of plant sales in recent years has allowed the charity to become more self sufficient and less dependent on grant and donation funding for its regular activities but this, in turn, means that sustainability is more affected by fluctuations in demand in the horticultural retail sector. Free reserves stood at over £385,000 at the balance sheet date which represents a little under 6 months' total running costs for the charity and the Trustees consider this position to be satisfactory.

### **Principal Funding Sources**

Funding for the charity is provided by plant sales from the two nurseries, service level agreements with their local authorities, fundraising activities and legacies, grants and donations from individuals and organisations.

Fundraising activities have included events such as Great Garden Parties at both nurseries and in supporters' gardens, the Great Duck Race in Bournemouth Gardens, a Charity Golf Day hosted by Gordon Barker Sales and Lettings, the Santa Paws Dog Walk as well as a Quiz Night, Antiques Valuation Day and Photography Workshop. We also hosted bucket collections, plant sales and presentations and we were chosen as charity of the year by the Ferndown Business Network and Leading Edge Networking

The Trustees are grateful to all the individuals and organisations who have fundraised and donated to the charity and would especially like to thank:

Norman & Jean Aish, Stephen Bailey, Aaron Barker, Blue Pebble Monday, Bournemouth Free Church, Bournemouth North Rotary, Mike Clifford, Eastcliff Rotary, Ferndown Business Network, The Holdenhurst Charity, Arthur and Doreen King, The Leading Edge Business Network, Keith Mullett and Peter Stockwell-Jones.

### **Investment Policy**

The charity aims to maintain a prudent amount of free reserves each year and sufficient working capital to support a seasonal trade. Having considered the long-term investments options available, the Board of Trustees has opted for a low-risk investment policy and decided to maintain investments in a variety of deposit accounts with UK banks and building societies which are each covered by FSCS guarantees. Investment policies are reviewed on an ongoing basis.

### **Risk management**

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A Risk Register has been established and is updated at least annually. Where appropriate, systems and procedures have been established and are updated at least annually to mitigate the risks the charity faces.

# SHELTERED WORK OPPORTUNITIES PROJECT

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 JANUARY 2023**

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### **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 6 December 1989 and registered as a charity on 12 February 1990. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.00.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

James Robinson (Chair)	
Sheila Carson	(Resigned 14 July 2022)
June Perryman	
Vic Williams	
Catherine Hosier	
Keilah Towers (Treasurer)	
Maria Seabright	(Resigned 21 September 2022)
Deborah Jarmey	(Appointed 1 February 2023)
Caroline Darby Jenkins	(Appointed 1 February 2023)

The directors of the company are also the Charity Trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees.

### **Trustee Selection Methods**

A range of business and mental health skills are well represented on the Board of Trustees. In an effort to maintain this broad skill mix, members are requested to provide a list of their skills and update it each year. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election onto the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustees are elected to serve for a period of a year after which they must be re-elected at the next Annual General Meeting.

### **Organisational Structure**

The Board of Trustees normally meet quarterly with a pre-planned agenda and receives management accounts, a written and verbal report from both nursery managers and a financial risk and funding overview, to enable it to make decisions. Sheltered Work Opportunities Project's (SWOP) two nursery managers' report to the Board of Trustees. The power to make day-to-day decisions is vested in the two managers and they hold meetings with Volunteers at least monthly to ensure Volunteers are involved in appropriate decision making.

### **Trustee Induction and Training**

Most Trustees are already familiar with the practical work of the charity, having been encouraged to follow closely the activities of the project. New Trustees are encouraged to attend the projects to observe the day-to-day operation to familiarise themselves with the charity and the context in which it operates. These visits are led by the Chairman of the Trustees and facilitated by the project managers.

Information provided to new Trustees includes:

- The obligations of the Board of Trustees
- The main documents setting out our operational framework including the Memorandum and Articles of Association.
- Our Mission and Vision
- Resourcing and the current financial position as set out in the latest published accounts.
- Our Strategic Objectives.
- The Charity Commission's guide "The Essential Trustee"

# SHELTERED WORK OPPORTUNITIES PROJECT

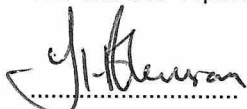
## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2023

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### Related and affiliated organisations

SWOP is not connected with any other charity or company but does work closely with a number of different organisations.

The trustees' report was approved by the Board of Trustees.



James Robinson (Chair)

Trustee

Dated: 6/7/2023

# SHELTERED WORK OPPORTUNITIES PROJECT

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF SHELTERED WORK OPPORTUNITIES PROJECT

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I report to the trustees on my examination of the financial statements of Sheltered Work Opportunities Project (the charitable company) for the year ended 31 January 2023.

#### **Responsibilities and basis of report**

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



FJ Wilde FCCA DChA  
Warner Wilde Limited

4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF  
United Kingdom

Dated: 10 July 2023

# SHELTERED WORK OPPORTUNITIES PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

### Current financial year

	Notes	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	44,518	-	21,389	65,907	45,928
<b><u>Charitable activities</u></b>						
Cherry Tree Nursery	4	423,116	-	-	423,116	386,443
Chestnut Nursery	4	262,959	-	-	262,959	289,478
Investments	5	3,002	-	-	3,002	1,697
Other income	6	-	-	-	-	833
<b>Total income</b>		<b>733,595</b>	<b>-</b>	<b>21,389</b>	<b>754,984</b>	<b>724,379</b>
<b><u>Expenditure on:</u></b>						
Raising funds	7	1,911	-	-	1,911	843
<b><u>Charitable activities</u></b>						
Cherry Tree Nursery	8	441,102	71	62,662	503,835	434,302
Chestnut Nursery	8	288,111	9,422	28,346	325,879	295,803
<b>Total charitable expenditure</b>		<b>729,213</b>	<b>9,493</b>	<b>91,008</b>	<b>829,714</b>	<b>730,105</b>
<b>Total expenditure</b>		<b>731,124</b>	<b>9,493</b>	<b>91,008</b>	<b>831,625</b>	<b>730,948</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>2,471</b>	<b>(9,493)</b>	<b>(69,619)</b>	<b>(76,641)</b>	<b>(6,569)</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>2,471</b>	<b>(9,493)</b>	<b>(69,619)</b>	<b>(76,641)</b>	<b>(6,569)</b>
Fund balances at 1 February 2022		382,879	207,627	887,084	1,477,590	1,484,159
<b>Fund balances at 31 January 2023</b>		<b>385,350</b>	<b>198,134</b>	<b>817,465</b>	<b>1,400,949</b>	<b>1,477,590</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# SHELTERED WORK OPPORTUNITIES PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

Prior financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Restricted funds 2022 £	Total 2022 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	39,470	-	6,458	45,928
<b><u>Charitable activities</u></b>					
Cherry Tree Nursery	4	373,863	-	12,580	386,443
Chestnut Nursery	4	289,478	-	-	289,478
Investments	5	1,697	-	-	1,697
Other income	6	833	-	-	833
<b>Total income</b>		<b>705,341</b>	<b>-</b>	<b>19,038</b>	<b>724,379</b>
<b><u>Expenditure on:</u></b>					
Raising funds	7	843	-	-	843
<b><u>Charitable activities</u></b>					
Cherry Tree Nursery	8	378,394	74	55,834	434,302
Chestnut Nursery	8	258,668	9,433	27,702	295,803
<b>Total charitable expenditure</b>		<b>637,062</b>	<b>9,507</b>	<b>83,536</b>	<b>730,105</b>
<b>Total expenditure</b>		<b>637,905</b>	<b>9,507</b>	<b>83,536</b>	<b>730,948</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>67,436</b>	<b>(9,507)</b>	<b>(64,498)</b>	<b>(6,569)</b>
Fund balances at 1 February 2021		315,443	217,134	951,582	1,484,159
<b>Fund balances at 31 January 2022</b>		<b>382,879</b>	<b>207,627</b>	<b>887,084</b>	<b>1,477,590</b>

# SHELTERED WORK OPPORTUNITIES PROJECT

## BALANCE SHEET

AS AT 31 JANUARY 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		974,602		1,041,165
<b>Current assets</b>					
Stocks	13	138,015		103,138	
Debtors	14	27,637		18,060	
Cash at bank and in hand		314,956		373,403	
		<u>480,608</u>		<u>494,601</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(54,261)</u>		<u>(58,176)</u>	
Net current assets			426,347		436,425
<b>Total assets less current liabilities</b>			<u>1,400,949</u>		<u>1,477,590</u>
<b>Income funds</b>					
Restricted funds	18		817,465		887,084
<u>Unrestricted funds</u>					
Designated funds	20	198,134		207,627	
General unrestricted funds		<u>385,350</u>		<u>382,879</u>	
			583,484		590,506
			<u>1,400,949</u>		<u>1,477,590</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 6/7/2023

  
James Robinson (Chair)  
Trustee

Company registration number 2449757

# SHELTERED WORK OPPORTUNITIES PROJECT

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2023

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash (absorbed by)/generated from operations	22		(45,779)		60,290
<b>Investing activities</b>					
Purchase of tangible fixed assets		(15,670)		(14,171)	
Proceeds on disposal of tangible fixed assets		-		844	
Investment income received		3,002		1,697	
<b>Net cash used in investing activities</b>			(12,668)		(11,630)
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(58,447)		48,660
Cash and cash equivalents at beginning of year			373,403		324,743
<b>Cash and cash equivalents at end of year</b>			<u>314,956</u>		<u>373,403</u>

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# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JANUARY 2023

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#### 1 Accounting policies

##### Charity information

Sheltered Work Opportunities Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Cherry Tree Nursery, Off New Road Roundabout, Northbourne, Bournemouth, Dorset, BH10 7DA.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

##### 1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

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### 1 Accounting policies

(Continued)

Gifts in kind donated to the charity for its own use are included in the Statement of Financial Activities at their fair value at the point of donations. Donated services and facilities are only included if the charity would otherwise have had to purchase them and the benefit can be measured reliably. The value is the estimated value to the charity of the service or facility received.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs and governance costs. Support costs are allocated between the charitable activities on an actual basis where that can be determined, otherwise split proportionately between the two nurseries.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	10 years straight line or lease term if longer
Office equipment and furniture	3 to 10 years straight line.
Motor vehicles	3 years straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2023

#### 2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Critical judgements

#### Stock

Stocks are valued at the lower of cost and net realisable value. Net realisable value includes, where necessary, provisions for the condition of plants. Calculation of these provisions requires judgements to be made which includes estimating the future quality of the plants .

#### 3 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	43,827	8,404	52,231	35,467	6,408	41,875
Legacies receivable	-	-	-	3	-	3
Grants receivable	-	12,985	12,985	4,000	50	4,050
Donated goods and services	691	-	691	-	-	-
	<u>44,518</u>	<u>21,389</u>	<u>65,907</u>	<u>39,470</u>	<u>6,458</u>	<u>45,928</u>
<b>Donations and gifts</b>						
Broadstone Golf Club	-	2,772	2,772	-	-	-
Mr and Mrs M Clifford	2,100	-	2,100	-	-	-
Bournemouth Free Church	4,000	-	4,000	4,000	-	4,000
The Holdenhurst Charity	1,500	-	1,500	1,500	-	1,500
Smaller donations including gift aid	36,227	5,632	41,859	29,967	3,408	33,375
JP Morgan	-	-	-	-	3,000	3,000
	<u>43,827</u>	<u>8,404</u>	<u>52,231</u>	<u>35,467</u>	<u>6,408</u>	<u>41,875</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

### 3 Donations and legacies (Continued)

**Grants receivable for core activities**

ESFA Community Training Grant	-	11,885	11,885	-	-	-
Other	-	1,100	1,100	4,000	50	4,050
	<u>-</u>	<u>12,985</u>	<u>12,985</u>	<u>4,000</u>	<u>50</u>	<u>4,050</u>
	<u><u>-</u></u>	<u><u>12,985</u></u>	<u><u>12,985</u></u>	<u><u>4,000</u></u>	<u><u>50</u></u>	<u><u>4,050</u></u>

### 4 Charitable activities

	Cherry Tree Nursery 2023 £	Chestnut Nursery 2023 £	Total 2023 £	Cherry Tree Nursery 2022 £	Chestnut Nursery 2022 £	Total 2022 £
Sales within charitable activities	394,592	248,874	643,466	368,260	274,158	642,418
Services provided under contract	4,000	14,085	18,085	4,000	14,140	18,140
Fundraising	24,524	-	24,524	1,233	1,030	2,263
Other income	-	-	-	12,950	150	13,100
	<u>423,116</u>	<u>262,959</u>	<u>686,075</u>	<u>386,443</u>	<u>289,478</u>	<u>675,921</u>
	<u><u>423,116</u></u>	<u><u>262,959</u></u>	<u><u>686,075</u></u>	<u><u>373,863</u></u>	<u><u>289,478</u></u>	<u><u>663,341</u></u>
Analysis by fund						
Unrestricted funds - general	423,116	262,959	686,075	373,863	289,478	663,341
Restricted funds	-	-	-	12,580	-	12,580
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>12,580</u></u>	<u><u>-</u></u>	<u><u>12,580</u></u>

### 5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	3,002	1,697
	<u><u>3,002</u></u>	<u><u>1,697</u></u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

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### 6 Other income

	<b>Total</b>	Unrestricted funds general
	<b>2023</b>	2022
	£	£
Net gain on disposal of tangible fixed assets	-	833
	<u>          </u>	<u>          </u>

### 7 Raising funds

	<b>Unrestricted funds general</b>	Unrestricted funds general
	<b>2023</b>	2022
	£	£
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	1,911	843
	<u>          </u>	<u>          </u>
	<u>1,911</u>	<u>843</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

### 8 Charitable activities

	Cherry Tree Nursery 2023 £	Chestnut Nursery 2023 £	Total 2023 £	Cherry Tree Nursery 2022 £	Chestnut Nursery 2022 £	Total 2022 £
Staff costs	213,868	160,012	373,880	190,270	125,959	316,229
Depreciation and impairment	45,046	37,185	82,231	42,825	36,954	79,779
Nursery cost of sales	160,701	98,995	259,696	126,963	105,476	232,439
Promotional expenses	3,055	691	3,746	2,666	79	2,745
Open day expenses	18	-	18	-	-	-
Nursery maintenance	10,782	5,408	16,190	11,240	5,811	17,051
Protective clothing	230	54	284	165	233	398
Rent	219	1,883	2,102	-	1,889	1,889
Water rates	9,215	2,002	11,217	6,354	1,477	7,831
Volunteer's welfare	3,819	695	4,514	2,064	1,017	3,081
Volunteer's advice	10,034	-	10,034	10,009	25	10,034
Outings and social events	2,298	249	2,547	2,006	224	2,230
Travel and subsistence	3,285	1,652	4,937	2,764	1,051	3,815
Volunteer training	9,865	-	9,865	5,831	-	5,831
	<u>472,435</u>	<u>308,826</u>	<u>781,261</u>	<u>403,157</u>	<u>280,195</u>	<u>683,352</u>
Share of support costs (see note 9)	29,350	17,053	46,403	29,881	14,977	44,858
Share of governance costs (see note 9)	2,050	-	2,050	1,264	631	1,895
	<u>503,835</u>	<u>325,879</u>	<u>829,714</u>	<u>434,302</u>	<u>295,803</u>	<u>730,105</u>
<b>Analysis by fund</b>						
Unrestricted funds - general	441,102	288,111	729,213	378,394	258,668	637,062
Unrestricted funds - Designated	71	9,422	9,493	74	9,433	9,507
Restricted funds	62,662	28,346	91,008	55,834	27,702	83,536
	<u>503,835</u>	<u>325,879</u>	<u>829,714</u>	<u>434,302</u>	<u>295,803</u>	<u>730,105</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

9 Support costs	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Accountancy fees	1,172	-	1,172	1,908	2:1 CT:CN
Light, heat and cleaning	9,200	-	9,200	7,570	Actual cost
Motor expenses	3,896	-	3,896	6,196	Actual cost
Telephone and fax	2,323	-	2,323	2,263	Actual cost
Printing, postage & stationery	8,050	-	8,050	8,310	Actual cost
Bank charges	7,874	-	7,874	7,337	Actual cost
Insurance	12,429	-	12,429	10,929	Actual cost
Sundry	1,459	-	1,459	345	Actual cost
Independent Examination fees	-	2,050	2,050	1,895	Governance
	<u>46,403</u>	<u>2,050</u>	<u>48,453</u>	<u>46,753</u>	
Analysed between Charitable activities	<u>46,403</u>	<u>2,050</u>	<u>48,453</u>	<u>46,753</u>	

CT = Cherry Tree Nursery, CN = Chestnut Nursery

## 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2023

#### 11 Employees

##### Number of employees

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Total number of posts	18	17

##### Employment costs

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	342,666	288,363
Social security costs	23,042	20,392
Other pension costs	8,172	7,474
	<u>373,880</u>	<u>316,229</u>

Remuneration of Key Management Personnel, including employer's National Insurance and employer's pension contributions, totalled £71,716 (2022: £69,394).

There were no employees whose annual remuneration was £60,000 or more.

#### 12 Tangible fixed assets

	Land and buildings	Office equipment and furniture	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 February 2022	1,628,953	98,692	21,174	1,748,819
Additions	2,264	13,406	-	15,670
At 31 January 2023	<u>1,631,217</u>	<u>112,098</u>	<u>21,174</u>	<u>1,764,489</u>
<b>Depreciation and impairment</b>				
At 1 February 2022	623,684	62,796	21,174	707,654
Depreciation charged in the year	69,658	12,575	-	82,233
At 31 January 2023	<u>693,342</u>	<u>75,371</u>	<u>21,174</u>	<u>789,887</u>
<b>Carrying amount</b>				
At 31 January 2023	<u>937,875</u>	<u>36,727</u>	<u>-</u>	<u>974,602</u>
At 31 January 2022	<u>1,005,269</u>	<u>35,896</u>	<u>-</u>	<u>1,041,165</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

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<b>13 Stocks</b>		<b>2023</b>	<b>2022</b>
		£	£
Finished goods and goods for resale		138,015	103,138
		<u>          </u>	<u>          </u>
<b>14 Debtors</b>		<b>2023</b>	<b>2022</b>
<b>Amounts falling due within one year:</b>		£	£
Trade debtors		-	6,257
Other debtors		16,064	2,948
Prepayments and accrued income		11,573	8,855
		<u>          </u>	<u>          </u>
		27,637	18,060
		<u>          </u>	<u>          </u>
<b>15 Creditors: amounts falling due within one year</b>		<b>2023</b>	<b>2022</b>
	<b>Notes</b>	£	£
Other taxation and social security		5,915	8,499
Deferred income	<b>16</b>	9,229	9,439
Trade creditors		27,923	28,574
Other creditors		-	50
Accruals		11,194	11,614
		<u>          </u>	<u>          </u>
		54,261	58,176
		<u>          </u>	<u>          </u>
<b>16 Deferred income</b>		<b>2023</b>	<b>2022</b>
		£	£
Other deferred income		9,229	9,439
		<u>          </u>	<u>          </u>
Deferred income is included in the financial statements as follows:			
		<b>2023</b>	<b>2022</b>
		£	£
Deferred income is included within:			
Current liabilities		9,229	9,439
		<u>          </u>	<u>          </u>
Movements in the year:			

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# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

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### 16 Deferred income

(Continued)

Deferred income at 1 February 2022	9,439	5,725
Released from previous periods	(5,343)	(5,725)
Resources deferred in the year	5,133	9,439
	<hr/>	<hr/>
Deferred income at 31 January 2023	9,229	9,439
	<hr/>	<hr/>

### 17 Retirement benefit schemes

#### Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charity has established a workplace pension scheme with NEST. Employees are invited to join and contributions are paid in accordance with rules governing workplace pensions schemes.

**SHELTERED WORK OPPORTUNITIES PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

**18 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 February 2021		Movement in funds			Balance at 1 February 2022			Movement in funds			Balance at 31 January 2023	
	£	£	Incoming resources	Resources expended	Transfers	£	£	£	Incoming resources	Resources expended	Transfers	£	£
Cherry Tree Nursery: Capital Fund	425,155	-	-	(42,751)	13,357	395,761	-	-	(44,972)	12,189	362,978		
Buildings and equipment funds	42,070	5,232	5,232	(2,769)	(13,357)	31,176	3,993	3,993	(2,449)	(4,012)	28,708		
Nursery activities	(17)	-	-	-	-	(17)	-	-	-	-	(17)		
Volunteer activities	10,702	13,756	13,756	(9,645)	-	14,813	15,874	15,874	(14,144)	(8,177)	8,366		
CAB Advisor	113	25	25	(138)	-	-	1,100	1,100	(1,100)	-	-		
Chestnut Nursery: Capital Fund	465,170	-	-	(27,521)	814	438,463	-	-	(27,763)	3,480	414,180		
Buildings and equipment funds	8,268	-	-	(687)	(814)	6,767	210	210	(247)	(3,480)	3,250		
Volunteer activities	121	-	-	-	-	121	212	212	(333)	-	-		
CAB Adviser	-	25	25	(25)	-	-	-	-	-	-	-		
	951,582	19,038	19,038	(83,536)	-	887,084	21,389	21,389	(91,008)	-	817,465		

Capital funds represents the Net Book Value of fixed assets already purchased from restricted grants and donations and does not reflect unspent funding.

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

### 19 Analysis of net assets between funds

	General Funds		Designated Funds		Restricted Funds		Total		General Funds		Designated Funds		Restricted Funds		Total	
	2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
Fund balances at 31 January 2023 are represented by:																
Tangible assets	-		198,134		776,468		974,602		-		207,627		833,538		1,041,165	
Current assets/(liabilities)	385,350		-		40,997		426,347		382,879		-		53,546		436,425	
	<u>385,350</u>		<u>198,134</u>		<u>817,465</u>		<u>1,400,949</u>		<u>382,879</u>		<u>207,627</u>		<u>887,084</u>		<u>1,477,590</u>	

### 20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 February 2021		Resources expended		Balance at 1 February 2022		Resources expended		Balance at 31 January 2023	
	£	£	£	£	£	£	£	£	£	£
Cherry Tree Nursery: Capital	2,376		(74)		2,302		(72)		2,230	
Chestnut Nursery: Capital	214,758		(9,433)		205,325		(9,421)		195,904	
	<u>217,134</u>		<u>(9,507)</u>		<u>207,627</u>		<u>(9,493)</u>		<u>198,134</u>	

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

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### 21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

22 Cash generated from operations	2023 £	2022 £
Deficit for the year	(76,641)	(6,569)
Adjustments for:		
Investment income recognised in statement of financial activities	(3,002)	(1,697)
Gain on disposal of tangible fixed assets	-	(833)
Depreciation and impairment of tangible fixed assets	82,231	79,768
Movements in working capital:		
(Increase) in stocks	(34,877)	(26,737)
(Increase)/decrease in debtors	(9,577)	18,314
(Decrease) in creditors	(3,703)	(5,670)
(Decrease)/increase in deferred income	(210)	3,714
<b>Cash (absorbed by)/generated from operations</b>	<b>(45,779)</b>	<b>60,290</b>

### 23 Analysis of changes in net funds

The charitable company had no debt during the year.

**Plants and Minds**

England & Wales - Charity number 900325

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# Accounts

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**Charity registration number 900325**

**Company registration number 2449757 (England and Wales)**

**SHELTERED WORK OPPORTUNITIES PROJECT  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022**

# SHELTERED WORK OPPORTUNITIES PROJECT

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	James Robinson (Chair) Sheila Carson June Perryman Vic Williams Catherine Hosier Keilah Towers (Treasurer) Maria Seabright
<b>Senior Management Team</b>	Tish Borrowman - Project Manager Cherry Tree Nursery Andrew Verreck - Project Manager Chestnut Nursery
<b>Patrons</b>	Bill Bailey Mrs A Pitt-Rivers Katie Cox Norman Aish
<b>Secretary</b>	Susan Cheeseman
<b>Registered numbers</b>	Charity number 900325 Company number 2449757
<b>Principal address</b>	Cherry Tree Nursery Off New Road Roundabout Northbourne Bournemouth Dorset BH10 7DA
<b>Registered office</b>	Cherry Tree Nursery Off New Road Roundabout Northbourne Bournemouth Dorset BH10 7DA
<b>Auditors</b>	Warner Wilde Limited 4 Marigold Drive Bisley Surrey United Kingdom GU24 9SF
<b>Bankers</b>	CAF Bank Limited, West Malling, Kent Barclays Bank Plc, Castlepoint, Bournemouth Barclays Bank Plc, Poole Cambridge and Counties Bank Redwood Bank Mansfield Building Society United Trust Bank

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# SHELTERED WORK OPPORTUNITIES PROJECT

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Notes to the financial statements	11 - 24

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# **SHELTERED WORK OPPORTUNITIES PROJECT**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 31 JANUARY 2022***

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The trustees present their annual report and financial statements for the year ended 31 January 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The objectives of the charity are:

- To offer a sheltered workplace relating to horticulture and use of land to those suffering mental illness, providing a place of relief and rehabilitation, education and development.

#### **Activities**

The main areas of charitable activity are the provision of two sheltered workplaces, Cherry Tree Nursery and Chestnut Nursery, as well as support, training and guidance for the Volunteers who attend.

- The nurseries propagate and grow, as well as buying in plants for direct sale to the public and other horticulturalists and the Volunteers are involved in all aspects of this.
- The Volunteers, who are the primary beneficiaries of the charity, are people with mental health illness who are referred to the projects by various sources including Dorset Healthcare University Foundation Trust, GP's, other agencies and self-referral. All services are provided free of charge to the Volunteers.

#### **Public Benefit**

- The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.
- There is increasing external evidence of the benefits of horticulture therapy on wellbeing especially in the treatment of mental health.

#### **Friends of the charity**

The charity is most grateful to all the people, known as "Friends" of the charity who give their time on a voluntary basis to help with the activities of and fundraising for the charity. 88 Friends contributed in this way during the year and the charity could not so successfully provide all the services it does without them.

# **SHELTERED WORK OPPORTUNITIES PROJECT**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 JANUARY 2022***

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### **Achievements and performance**

The ongoing Covid-19 pandemic has brought challenges to SWOP both in terms of continuing to support our Volunteers and in terms of fundraising.

During the course of the year, 112 Volunteers with mental health problems have attended and been supported by Cherry Tree Nursery and 53 have attended and been supported by Chestnut Nursery. During lockdowns, when the Volunteers have not been able to attend the nurseries, they have been supported at home by our staff with regular phone calls, Zoom meetings and a closed Facebook group. The CAB support we provide has also been available to them. Following Government guidelines, when support groups have been allowed to convene, our Volunteers have been able to be on site at the nurseries in "bubbles", following the special Covid-19 safety guidance. The more recent relaxation of the guidelines has allowed us to relax our requirement for "bubbles" and the extra interaction between Volunteers that this has allowed and restoration of sense of community has been much welcomed.

As predicted, the demand for our services has increased partly due to the Covid-19 pandemic but also due to the increased demand for NHS mental health services and the associated delays in accessing said treatments and services. We have always been aware that we plug a gap in NHS services and we are often the only option for those who are not in NHS treatments. As a result, we are seeing new applicants who are very unwell, not as far into their recovery journey as we would have seen before and, as a result, need a huge amount of support, compassion and understanding from us all.

We are extremely grateful to our nursery managers and all our members of staff who have risen to the challenges thrown at them by this further difficult year and created innovative solutions to the many problems. They have accepted different and flexible working conditions and we were able to take advantage of the Government Job Retention Scheme payments in periods of lower activity at the start of the year.

Our Volunteers generally gain substantially in skills and confidence while they are with us.

Regular reviews of the Volunteers at 6 or 12 monthly intervals show improvements in motivation, confidence, self-esteem, sense of belonging to a community, and gaining new skills; with a decrease in feelings of loneliness, isolation and admission to psychiatric hospitals.

We usually hold many classes, events, trips and workshops throughout the year to broaden the life experiences offered to our Volunteers but these have had to be curtailed in the year under review. We were able to hold our annual Christmas Parties albeit in formats different from usual, maintaining the "bubbles" and social distancing and, for the Chestnut Nursery Volunteers, providing Fish and Chips for lunch.

The RHS Level One course in Practical Horticulture which we are delivering to 12 Volunteers, as a satellite of Kingston Maurward College in Dorchester was delayed because of the pandemic but has restarted in 2021. This initiative allows volunteers the opportunity to obtain this prestigious qualification in situ at Cherry Tree Nursery. We are hoping that a few of these Volunteers will progress to the Level Two qualification in the next academic year. We anticipate that these qualifications will lead to improved work prospects in the open job market or further study. Either way, the successful students will have gained an accredited qualification that is widely respected throughout the horticultural industry and will have greatly increased their own self confidence and self-esteem.

SWOP actively seeks to break down the stereotypical ideas and stigma associated with a mental health diagnosis by engaging with the local community. Whilst we have not been able to organise the visits from large local organisations as we usually do contact is still being maintained and we are pleased to have been able to start to welcome groups back to visit in 2022.

The pandemic has increased the public's awareness of the solace of nature and the joy of gardening and we have been very pleased to welcome back old and new customers especially to our beautiful tailor-made shop at Chestnut Nursery. Whilst the outdoor experience of shopping at Cherry Tree Nursery will have suited many in these unusual times, some expansion and development of the retail area there is a project that we look forward to exploring soon.

# **SHELTERED WORK OPPORTUNITIES PROJECT**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 JANUARY 2022***

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We are grateful for the huge local public support we receive and strive always to increase awareness of our work. Treatment of mental health conditions such as anxiety and depression are becoming more peer-led in the community mental health teams in an effort to offer support and understanding to those in mental distress and we welcome this realisation of the value of peer support which is part of our ethos.

### **Financial review**

The accounts presented cover the figures for the charity the Sheltered Work Opportunities Project (SWOP). This consists of two projects, Cherry Tree Nursery and Chestnut Nursery.

The policy of SWOP Trustees is to maintain reserves at a level which provides a cushion against any downturn in funding in order to provide security for the charity's beneficiaries. The promotion of plant sales in recent years has allowed the charity to become more self sufficient and less dependent on grant and donation funding for its regular activities but this, in turn, means that sustainability is more affected by fluctuations in demand in the horticultural retail sector. Free reserves stood at over £380,000 at the balance sheet date which represent a little over 6 months' total running costs for the charity and the Trustees consider this position to be satisfactory.

### **Principal Funding Sources**

Funding for the charity is provided by plant sales from the two nurseries, service level agreements with their local authorities, fundraising activities and legacies, grants and donations from individuals and organisations.

The Trustees are grateful to all the individuals and organisations who have fundraised and donated to the charity and would especially like to thank:

Norman & Jean Aish, Stephen Bailey, Bournemouth Free Church, Bournemouth North Rotary, Mike Clifford, Ferndown Golf Club, Jamie Hoff, The Holdenhurst Charity, Kinson Masonic Chapter, JP Morgan, Ocado Foundation, Julia Osborn, Liz Pitkin, Henry Ruff, Tesco Kinson.

### **Investment Policy**

The charity aims to maintain a prudent amount of free reserves each year and sufficient working capital to support a seasonal trade. Having considered the long-term investments options available, the Board of Trustees has opted for a low-risk investment policy and decided to maintain investments in a variety of deposit accounts with UK banks and building societies which are each covered by FSCS guarantees. Investment policies are reviewed on an ongoing basis.

### **Risk management**

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A Risk Register has been established and is updated at least annually. Where appropriate, systems and procedures have been established and are updated at least annually to mitigate the risks the charity faces.

# SHELTERED WORK OPPORTUNITIES PROJECT

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 JANUARY 2022**

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### **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 6 December 1989 and registered as a charity on 12 February 1990. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.00.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

James Robinson (Chair)  
Sheila Carson  
June Perryman  
Vic Williams  
Catherine Hosier  
Keilah Towers (Treasurer)  
Maria Seabright

The directors of the company are also the Charity Trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees.

### **Trustee Selection Methods**

A range of business and mental health skills are well represented on the Board of Trustees. In an effort to maintain this broad skill mix, members are requested to provide a list of their skills and update it each year. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election onto the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustees are elected to serve for a period of a year after which they must be re-elected at the next Annual General Meeting.

### **Organisational Structure**

The Board of Trustees normally meet quarterly with a pre-planned agenda and receives management accounts, a written and verbal report from both nursery managers and a financial risk and funding overview, to enable it to make decisions. Sheltered Work Opportunities Project's (SWOP) two nursery managers report to the Board of Trustees. During lockdown periods the Trustee meetings were held via Zoom and were more frequent in order to make the best decisions for the Volunteers and the charity as the situation developed. The power to make day-to-day decisions is vested in the two managers and they hold meeting with Volunteers at least monthly to ensure Volunteers are involved in appropriate decision making.

### **Trustee Induction and Training**

Most Trustees are already familiar with the practical work of the charity, having been encouraged to follow closely the activities of the project. New Trustees are encouraged to attend the projects to observe the day-to-day operation to familiarise themselves with the charity and the context in which it operates. These visits are led by the Chairman of the Trustees and facilitated by the project managers.

Information provided to new Trustees includes:

- The obligations of the Board of Trustees
- The main documents setting out our operational framework including the Memorandum and Articles of Association.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.
- The Charity Commission's guide "The Essential Trustee"

### **Related and affiliated organisations**

SWOP is not connected with any other charity or company but does work closely with a number of different organisations.

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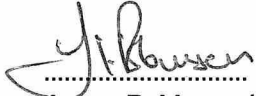
# SHELTERED WORK OPPORTUNITIES PROJECT

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

*FOR THE YEAR ENDED 31 JANUARY 2022*

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The trustees' report was approved by the Board of Trustees.



James Robinson (Chair)

Trustee

Dated: 14/1/2022

# SHELTERED WORK OPPORTUNITIES PROJECT

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF SHELTERED WORK OPPORTUNITIES PROJECT

---

I report to the trustees on my examination of the financial statements of Sheltered Work Opportunities Project (the charitable company) for the year ended 31 January 2022.

#### Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

  
FJ Wilde FCCA DChA  
Warner Wilde Limited

4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF  
United Kingdom

Dated: 14 July 2022

# SHELTERED WORK OPPORTUNITIES PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2022

### Current financial year

	Notes	Unrestricted funds general 2022 £	Unrestricted funds Designated 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	39,470	-	6,458	45,928	123,908
<b><u>Charitable activities</u></b>						
Cherry Tree Nursery	4	373,863	-	12,580	386,443	301,304
Chestnut Nursery	4	289,478	-	-	289,478	165,226
Investments	5	1,697	-	-	1,697	3,039
Other income	6	833	-	-	833	3,042
<b>Total income</b>		<b>705,341</b>	<b>-</b>	<b>19,038</b>	<b>724,379</b>	<b>596,519</b>
<b><u>Expenditure on:</u></b>						
Raising funds	7	843	-	-	843	376
<b><u>Charitable activities</u></b>						
Cherry Tree Nursery	8	378,394	74	55,834	434,302	381,264
Chestnut Nursery	8	258,668	9,433	27,702	295,803	250,833
<b>Total charitable expenditure</b>		<b>637,062</b>	<b>9,507</b>	<b>83,536</b>	<b>730,105</b>	<b>632,097</b>
<b>Total expenditure</b>		<b>637,905</b>	<b>9,507</b>	<b>83,536</b>	<b>730,948</b>	<b>632,473</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>67,436</b>	<b>(9,507)</b>	<b>(64,498)</b>	<b>(6,569)</b>	<b>(35,954)</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>67,436</b>	<b>(9,507)</b>	<b>(64,498)</b>	<b>(6,569)</b>	<b>(35,954)</b>
Fund balances at 1 February 2021		315,443	217,134	951,582	1,484,159	1,520,113
<b>Fund balances at 31 January 2022</b>		<b>382,879</b>	<b>207,627</b>	<b>887,084</b>	<b>1,477,590</b>	<b>1,484,159</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# SHELTERED WORK OPPORTUNITIES PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2022

Prior financial year

	Notes	Unrestricted funds general 2021 £	Unrestricted funds Designated 2021 £	Restricted funds 2021 £	Total 2021 £
<b>Income and endowments from:</b>					
Donations and legacies	3	123,796	-	112	123,908
<b>Charitable activities</b>					
Cherry Tree Nursery	4	290,145	-	11,159	301,304
Chestnut Nursery	4	164,543	-	683	165,226
Investments	5	3,039	-	-	3,039
Other income	6	3,042	-	-	3,042
<b>Total income</b>		<b>584,565</b>	<b>-</b>	<b>11,954</b>	<b>596,519</b>
<b>Expenditure on:</b>					
Raising funds	7	376	-	-	376
<b>Charitable activities</b>					
Cherry Tree Nursery	8	320,444	285	60,535	381,264
Chestnut Nursery	8	211,592	9,557	29,684	250,833
<b>Total charitable expenditure</b>		<b>532,036</b>	<b>9,842</b>	<b>90,219</b>	<b>632,097</b>
<b>Total expenditure</b>		<b>532,412</b>	<b>9,842</b>	<b>90,219</b>	<b>632,473</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>52,153</b>	<b>(9,842)</b>	<b>(78,265)</b>	<b>(35,954)</b>
Fund balances at 1 February 2020		263,290	226,976	1,029,847	1,520,113
<b>Fund balances at 31 January 2021</b>		<b>315,443</b>	<b>217,134</b>	<b>951,582</b>	<b>1,484,159</b>

# SHELTERED WORK OPPORTUNITIES PROJECT

## BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	12		1,041,165		1,106,773
<b>Current assets</b>					
Stocks	13	103,138		76,401	
Debtors	14	18,060		36,374	
Cash at bank and in hand		373,403		324,743	
		<u>494,601</u>		<u>437,518</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(58,176)</u>		<u>(60,132)</u>	
Net current assets			436,425		377,386
<b>Total assets less current liabilities</b>			<u>1,477,590</u>		<u>1,484,159</u>
<b>Income funds</b>					
Restricted funds	18		887,084		951,582
<u>Unrestricted funds</u>					
Designated funds	20	207,627		217,134	
General unrestricted funds		<u>382,879</u>		<u>315,443</u>	
			590,506		532,577
			<u>1,477,590</u>		<u>1,484,159</u>

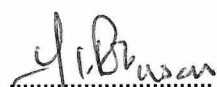
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 14/07/2022



James Robinson (Chair)  
Trustee

Company registration number 2449757

# SHELTERED WORK OPPORTUNITIES PROJECT

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2022

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	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	22		60,301		31,366
<b>Investing activities</b>					
Purchase of tangible fixed assets		(14,171)		(1,238)	
Proceeds on disposal of tangible fixed assets		833		3,040	
Investment income received		1,697		3,039	
<b>Net cash (used in)/generated from investing activities</b>			(11,641)		4,841
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			48,660		36,207
Cash and cash equivalents at beginning of year			324,743		288,536
<b>Cash and cash equivalents at end of year</b>			<u>373,403</u>		<u>324,743</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 JANUARY 2022*

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### 1 Accounting policies

#### Charity information

Sheltered Work Opportunities Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Cherry Tree Nursery, Off New Road Roundabout, Northbourne, Bournemouth, Dorset, BH10 7DA.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

#### 1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

---

### 1 Accounting policies

(Continued)

Gifts in kind donated to the charity for its own use are included in the Statement of Financial Activities at their fair value at the point of donations. Donated services and facilities are only included if the charity would otherwise have had to purchase them and the benefit can be measured reliably. The value is the estimated value to the charity of the service or facility received.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs and governance costs. Support costs are allocated between the charitable activities on an actual basis where that can be determined, otherwise split proportionately between the two nurseries.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	10 years straight line or lease term if longer
Office equipment and furniture	3 to 10 years straight line.
Motor vehicles	3 years straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

### 2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Critical judgements

#### Stock

Stocks are valued at the lower of cost and net realisable value. Net realisable value includes, where necessary, provisions for the condition of plants. Calculation of these provisions requires judgements to be made which includes estimating the future quality of the plants .

### 3 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	35,467	6,408	41,875	108,002	-	108,002
Legacies receivable	3	-	3	10,734	-	10,734
Grants receivable	4,000	50	4,050	5,060	112	5,172
	<u>39,470</u>	<u>6,458</u>	<u>45,928</u>	<u>123,796</u>	<u>112</u>	<u>123,908</u>
<b>Donations and gifts</b>						
Talbot Village Trust	-	-	-	30,000	-	30,000
Edward Goslin Trust	-	-	-	10,000	-	10,000
Bournemouth, Christchurch & Poole BC	-	-	-	10,000	-	10,000
Dorset Community Fund	-	-	-	5,000	-	5,000
Bournemouth Free Church	4,000	-	4,000	4,000	-	4,000
The Holdenhurst Charity	1,500	-	1,500	2,000	-	2,000
Smaller donations including gift aid	29,967	3,408	33,375	43,002	-	43,002
Charities Aid Foundation	-	-	-	4,000	-	4,000
JP Morgan	-	3,000	3,000	-	-	-
	<u>35,467</u>	<u>6,408</u>	<u>41,875</u>	<u>108,002</u>	<u>-</u>	<u>108,002</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

### 3 Donations and legacies (Continued)

**Grants receivable for core activities**

Other	4,000	50	4,050	5,060	112	5,172
	<u>4,000</u>	<u>50</u>	<u>4,050</u>	<u>5,060</u>	<u>112</u>	<u>5,172</u>
	<u><u>4,000</u></u>	<u><u>50</u></u>	<u><u>4,050</u></u>	<u><u>5,060</u></u>	<u><u>112</u></u>	<u><u>5,172</u></u>

### 4 Charitable activities

	Cherry Tree Nursery 2022 £	Chestnut Nursery 2022 £	Total 2022 £	Cherry Tree Nursery 2021 £	Chestnut Nursery 2021 £	Total 2021 £
Sales within charitable activities	368,260	274,158	642,418	284,661	150,413	435,074
Services provided under contract	4,000	14,140	18,140	3,333	14,130	17,463
Sales of services by beneficiaries	1,233	1,030	2,263	1,069	-	1,069
Other income	12,950	150	13,100	12,241	683	12,924
	<u>386,443</u>	<u>289,478</u>	<u>675,921</u>	<u>301,304</u>	<u>165,226</u>	<u>466,530</u>
	<u><u>386,443</u></u>	<u><u>289,478</u></u>	<u><u>675,921</u></u>	<u><u>301,304</u></u>	<u><u>165,226</u></u>	<u><u>466,530</u></u>
Analysis by fund						
Unrestricted funds - general	373,863	289,478	663,341	290,145	164,543	454,688
Restricted funds	12,580	-	12,580	11,159	683	11,842
	<u>386,443</u>	<u>289,478</u>	<u>675,921</u>	<u>301,304</u>	<u>165,226</u>	<u>466,530</u>
	<u><u>386,443</u></u>	<u><u>289,478</u></u>	<u><u>675,921</u></u>	<u><u>301,304</u></u>	<u><u>165,226</u></u>	<u><u>466,530</u></u>

### 5 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	1,697	3,039
	<u>1,697</u>	<u>3,039</u>
	<u><u>1,697</u></u>	<u><u>3,039</u></u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

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### 6 Other income

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
Net gain on disposal of tangible fixed assets	833	3,042

### 7 Raising funds

	<b>Unrestricted funds general 2022 £</b>	<b>Unrestricted funds general 2021 £</b>
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	843	376
	<u>843</u>	<u>376</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

### 8 Charitable activities

	Cherry Tree Nursery 2022 £	Chestnut Nursery 2022 £	Total 2022 £	Cherry Tree Nursery 2021 £	Chestnut Nursery 2021 £	Total 2021 £
Staff costs	190,270	125,959	316,229	173,957	127,061	301,018
Depreciation and impairment	42,825	36,954	79,779	42,688	38,167	80,855
Nursery cost of sales	126,963	105,476	232,439	92,775	62,686	155,461
Promotional expenses	2,666	79	2,745	1,836	350	2,186
Open day expenses	-	-	-	5	-	5
Nursery maintenance	11,240	5,811	17,051	13,436	8,737	22,173
Protective clothing	165	233	398	318	46	364
Rent	-	1,889	1,889	-	1,936	1,936
Water rates	6,354	1,477	7,831	9,574	1,271	10,845
Volunteer's welfare	2,064	1,017	3,081	1,994	144	2,138
Volunteer's advice	10,009	25	10,034	7,911	-	7,911
Outings and social events	2,006	224	2,230	1,150	487	1,637
Travel and subsistence	2,764	1,051	3,815	1,279	572	1,851
Volunteer training	5,831	-	5,831	6,862	-	6,862
	<u>403,157</u>	<u>280,195</u>	<u>683,352</u>	<u>353,785</u>	<u>241,457</u>	<u>595,242</u>
Share of support costs (see note 9)	29,881	14,977	44,858	28,455	9,864	38,319
Share of governance costs (see note 9)	1,264	631	1,895	(976)	(488)	(1,464)
	<u>434,302</u>	<u>295,803</u>	<u>730,105</u>	<u>381,264</u>	<u>250,833</u>	<u>632,097</u>
<b>Analysis by fund</b>						
Unrestricted funds - general	378,394	258,668	637,062	320,444	211,592	532,036
Unrestricted funds - Designated	74	9,433	9,507	285	9,557	9,842
Restricted funds	55,834	27,702	83,536	60,535	29,684	90,219
	<u>434,302</u>	<u>295,803</u>	<u>730,105</u>	<u>381,264</u>	<u>250,833</u>	<u>632,097</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

9 Support costs	Support costs	Governance costs	2022	2021	Basis of allocation
	£	£	£	£	
Accountancy fees	1,908	-	1,908	900	2:1 CT:CN
Light, heat and cleaning	7,570	-	7,570	7,304	Actual cost
Motor expenses	6,196	-	6,196	5,651	Actual cost
Telephone and fax	2,263	-	2,263	1,898	Actual cost
Printing, postage & stationery	8,310	-	8,310	7,026	Actual cost
Bank charges	7,337	-	7,337	5,564	Actual cost
Insurance	10,929	-	10,929	9,904	Actual cost
Sundry	346	-	346	72	Actual cost
Independent Examination fees	-	1,895	1,895	(1,464)	Governance
	<u>44,859</u>	<u>1,895</u>	<u>46,754</u>	<u>36,855</u>	
Analysed between Charitable activities	<u>44,858</u>	<u>1,895</u>	<u>46,753</u>	<u>36,855</u>	

CT = Cherry Tree Nursery, CN = Chestnut Nursery

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2022

#### 11 Employees

##### Number of employees

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Total number of posts	17	17

##### Employment costs

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	288,363	274,360
Social security costs	20,392	19,130
Other pension costs	7,474	7,528
	<u>316,229</u>	<u>301,018</u>

Payments in respect of Key Management Personnel (including salary, employers National Insurance and employers pension contributions totals £69,394 (2021: £62,645 in aggregate)).

There were no employees whose annual remuneration was £60,000 or more.

#### 12 Tangible fixed assets

	Land and buildings	Office equipment and furniture	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 February 2021	1,628,953	85,199	21,174	1,735,326
Additions	-	14,171	-	14,171
Disposals	-	(678)	-	(678)
At 31 January 2022	<u>1,628,953</u>	<u>98,692</u>	<u>21,174</u>	<u>1,748,819</u>
<b>Depreciation and impairment</b>				
At 1 February 2021	554,084	53,296	21,174	628,554
Depreciation charged in the year	69,600	10,167	-	79,767
Eliminated in respect of disposals	-	(667)	-	(667)
At 31 January 2022	<u>623,684</u>	<u>62,796</u>	<u>21,174</u>	<u>707,654</u>
<b>Carrying amount</b>				
At 31 January 2022	<u>1,005,269</u>	<u>35,896</u>	<u>-</u>	<u>1,041,165</u>
At 31 January 2021	<u>1,074,870</u>	<u>31,903</u>	<u>-</u>	<u>1,106,773</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

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<b>13 Stocks</b>		<b>2022</b>	<b>2021</b>
		£	£
Finished goods and goods for resale		103,138	76,401
		<u>          </u>	<u>          </u>
<b>14 Debtors</b>		<b>2022</b>	<b>2021</b>
		£	£
<b>Amounts falling due within one year:</b>			
Trade debtors		6,257	7,056
Other debtors		2,948	18,477
Prepayments and accrued income		8,855	10,841
		<u>          </u>	<u>          </u>
		18,060	36,374
		<u>          </u>	<u>          </u>
<b>15 Creditors: amounts falling due within one year</b>		<b>2022</b>	<b>2021</b>
		£	£
	<b>Notes</b>		
Other taxation and social security		8,499	7,981
Deferred income	<b>16</b>	9,439	5,725
Trade creditors		28,574	13,752
Other creditors		50	50
Accruals		11,614	32,624
		<u>          </u>	<u>          </u>
		58,176	60,132
		<u>          </u>	<u>          </u>
<b>16 Deferred income</b>		<b>2022</b>	<b>2021</b>
		£	£
Other deferred income		9,439	5,725
		<u>          </u>	<u>          </u>
Deferred income is included in the financial statements as follows:			
		<b>2022</b>	<b>2021</b>
		£	£
Deferred income is included within:			
Current liabilities		9,439	5,725
		<u>          </u>	<u>          </u>
Movements in the year:			

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# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

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<b>16 Deferred income</b>	<b>(Continued)</b>	
Deferred income at 1 February 2021	5,725	3,367
Released from previous periods	(5,725)	(3,367)
Resources deferred in the year	9,439	5,725
	<u>          </u>	<u>          </u>
Deferred income at 31 January 2022	9,439	5,725
	<u>          </u>	<u>          </u>

### 17 Retirement benefit schemes

#### Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charity has established a workplace pension scheme with NEST. Employees are invited to join and contributions are paid in accordance with rules governing workplace pensions schemes.

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2022

#### 18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 February 2020		Movement in funds		Balance at 1 February 2021		Movement in funds		Balance at 31 January 2022			
	£	£	Incoming resources	Resources expended	Transfers	£	£	Incoming resources	Resources expended	Transfers	£	£
Cherry Tree Nursery: Capital Fund	466,320	-	-	(42,403)	1,238	425,155	-	(42,751)	13,357	395,761		
Buildings and equipment funds	46,702	1,083	1,083	(4,477)	(1,238)	42,070	5,232	(2,769)	(13,357)	31,176		
Nursery activities	450	-	-	(467)	-	(17)	-	-	-	(17)		
Volunteer activities	9,988	10,076	10,076	(9,362)	-	10,702	13,756	(9,645)	-	14,813		
CAB Adviser	3,826	112	112	(3,825)	-	113	25	(138)	-	-		
Chestnut Nursery: Capital Fund	493,780	-	-	(28,610)	-	465,170	-	(27,521)	814	438,463		
Buildings and equipment funds	8,781	-	-	(513)	-	8,268	-	(687)	(814)	6,767		
Volunteer activities	-	683	683	(562)	-	121	-	-	-	121		
CAB Adviser	-	-	-	-	-	-	25	(25)	-	-		
	1,029,847	11,954	11,954	(90,219)	-	951,582	19,038	(83,536)	-	887,084		

Capital funds represents the Net Book Value of fixed assets already purchased from restricted grants and donations and does not reflect unspent funding.

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

### 19 Analysis of net assets between funds

Fund balances at 31 January 2022 are represented by:

	General Funds 2022	Designated Funds 2022	Restricted Funds 2022	Total 2022	General Funds 2021	Designated Funds 2021	Restricted Funds 2021	Total 2021
Tangible assets	-	207,627	833,538	1,041,165	-	217,134	889,639	1,106,773
Current assets/(liabilities)	382,879	-	53,546	436,425	315,443	-	61,943	377,386
	<u>382,879</u>	<u>207,627</u>	<u>887,084</u>	<u>1,477,590</u>	<u>315,443</u>	<u>217,134</u>	<u>951,582</u>	<u>1,484,159</u>

### 20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 February 2020	Resources expended	Balance at 1 February 2021	Resources expended	Balance at 31 January 2022
Cherry Tree Nursery: Capital	2,660	(284)	2,376	(74)	2,302
Chestnut Nursery: Capital	224,316	(9,558)	214,758	(9,433)	205,325
	<u>226,976</u>	<u>(9,842)</u>	<u>217,134</u>	<u>(9,507)</u>	<u>207,627</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2022

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#### 21 Related party transactions

##### Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

	Purchase of goods	
	2022	2021
	£	£
Trustee business interests	-	2,011
	<u>          </u>	<u>          </u>

No guarantees have been given or received.

#### 22 Cash generated from operations

	2022	2021
	£	£
Deficit for the year	(6,569)	(35,954)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,697)	(3,039)
Gain on disposal of tangible fixed assets	(833)	(3,042)
Depreciation and impairment of tangible fixed assets	79,779	80,855
Movements in working capital:		
(Increase)/decrease in stocks	(26,737)	17,915
Decrease/(increase) in debtors	18,314	(13,346)
(Decrease) in creditors	(5,670)	(14,381)
Increase in deferred income	3,714	2,358
<b>Cash generated from operations</b>	<u>60,301</u>	<u>31,366</u>

#### 23 Analysis of changes in net funds

The charitable company had no debt during the year.

**Plants and Minds**

England & Wales - Charity number 900325

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# Accounts

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Charity Registration No. 900325

Company Registration No. 2449757 (England and Wales)

**SHELTERED WORK OPPORTUNITIES PROJECT  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2021**

# SHELTERED WORK OPPORTUNITIES PROJECT

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	James Robinson (Chair from October 2020) Sheila Carson June Perryman Vic Williams Catherine Hosier Keilah Towers (Treasurer) Maria Seabright	(Appointed 7 October 2020)
<b>Senior Management Team</b>	Tish Borrowman - Project Manager Cherry Tree Nursery Andrew Verreck - Project Manager Chestnut Nursery	
<b>Patrons</b>	Mr Bill Bailey Mrs A Pitt-Rivers Katie Cox	
<b>Secretary</b>	Susan Cheeseman	
<b>Registered numbers</b>	Charity number Company number	900325 2449757
<b>Principal address</b>	Cherry Tree Nursery Off New Road Roundabout Northbourne Bournemouth Dorset BH10 7DA	
<b>Registered office</b>	Cherry Tree Nursery Off New Road Roundabout Northbourne Bournemouth Dorset BH10 7DA	
<b>Auditors</b>	Warner Wilde Limited 4 Marigold Drive Bisley Surrey United Kingdom GU24 9SF	
<b>Bankers</b>	CAF Bank Limited, West Malling, Kent Barclays Bank Plc, Castlepoint, Bournemouth Barclays Bank Plc, Poole Cambridge and Counties Bank Redwood Bank Mansfield Building Society United Trust Bank	

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# SHELTERED WORK OPPORTUNITIES PROJECT

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# **SHELTERED WORK OPPORTUNITIES PROJECT**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 JANUARY 2021**

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The trustees present their report and financial statements for the year ended 31 January 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

#### **Objectives and activities**

The objectives of the charity are:

- To offer a sheltered workplace to those suffering mental illness, to encourage and assist in formal and informal research and education regarding the use of land as therapy for persons in need.
- To co-ordinate and exchange information among, co-operation with, and provide guidance and other services to government and non-government companies, societies, associations and persons regarding their activities or programmes.
- To organise and promote conferences, public meetings, seminars, discussion groups and similar activities.

#### **Activities**

The main areas of charitable activity are the provision of two sheltered workplaces, Cherry Tree Nursery and Chestnut Nursery, as well as support, training and guidance for the volunteers who attend.

- The nurseries propagate and grow, as well as buying in plants for direct sale to the public and other horticulturalists and the Volunteers are involved in all aspects of this.
- The Volunteers, who are the primary beneficiaries of the charity, are people with mental health illness who are referred to the projects by various sources including Dorset Healthcare University Foundation Trust, GP's, other agencies and self-referral. All services are provided free of charge to the Volunteers.

#### **Public Benefit**

- The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.
- There is increasing external evidence of the benefits of horticulture therapy on wellbeing especially in the treatment of mental health.

#### **Friends of the charity**

The charity is most grateful to all the people, known as "Friends" of the charity who give their time on a voluntary basis to help with the activities of and fundraising for the charity. 94 Friends contributed in this way during the year and the charity could not so successfully provide all the services it does without them.

# **SHELTERED WORK OPPORTUNITIES PROJECT**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2021**

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### **Achievements and performance**

The Covid-19 pandemic has brought challenges to SWOP both in terms of continuing to support our Volunteers and in terms of fundraising.

During the course of the year, 115 Volunteers with mental health problems have attended and been supported by Cherry Tree Nursery and 80 have attended and been supported by Chestnut Nursery. During lockdowns, when the Volunteers have not been able to attend the nurseries, they have been supported at home by our staff with regular phone calls, Zoom meetings and a closed Facebook group. The CAB support we provide has also been available to them. Following Government guidelines, when support groups have been allowed to convene, our Volunteers have been able to be on site at the nurseries in "bubbles", following the special Covid-19 safety guidance.

During the first lockdown starting in March 2020, our nurseries were required to be closed to the public so our plant sales, which provide the main source of income for our charity, were badly hit during what is usually our busiest time. We mitigated this to some extent by opening an online webshop providing a local delivery service and click and collect option but were extremely grateful to receive some significant grants from charitable foundations which gave us the security to continue our operations in those very uncertain times.

The safety of everyone involved with SWOP is paramount. All necessary measures have been and continue to be taken to ensure the safety of everyone at both nursery sites. Like everyone we continue to face the challenges of the pandemic but we have adjusted, adapted where possible and continue to support the Volunteers, Friends and supporters of SWOP.

We are extremely grateful to our nursery managers and all our members of staff who have risen to the challenges thrown at them by this difficult year and created innovative solutions to the many problems. They have accepted different and flexible working conditions and we have been able to take advantage of the Government Job Retention Scheme payments in periods of lower activity.

Our Volunteers generally gain substantially in skills and confidence while they are with us and demand for places is increasing. We are unusual in that we do not charge our volunteers for services.

Regular reviews of the Volunteers at 6 or 12 monthly intervals show improvements in motivation, confidence, self-esteem, sense of belonging to a community, and gaining new skills; with a decrease in feelings of loneliness, isolation and admission to psychiatric hospitals.

We usually hold many classes, events, trips and workshops throughout the year to broaden the life experiences offered to our volunteers but these have had to be curtailed in the year under review. We were able to hold our annual Christmas Parties albeit in formats different from usual, maintaining the "bubbles" and social distancing and, for the Chestnut Nursery Volunteers, providing Fish and Chips for lunch.

The RHS Level One course in Practical Horticulture which we are delivering to 12 Volunteers, as a satellite of Kingston Maurward College in Dorchester has been delayed because of the pandemic but has restarted in 2021. This initiative allows volunteers the opportunity to obtain this prestigious qualification in situ at Cherry Tree Nursery. We are hoping that a few of these Volunteers will progress to the Level Two qualification in the next academic year. We anticipate that these qualifications will lead to improved work prospects in the open job market or further study. Either way, the successful students will have gained an accredited qualification that is widely respected throughout the horticultural industry and will have greatly increased their own self confidence and self esteem.

# **SHELTERED WORK OPPORTUNITIES PROJECT**

## **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2021**

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SWOP actively seeks to break down the stereotypical ideas and stigma associated with a mental health diagnosis by engaging with the local community. Whilst we have not been able to organise the visits from large local organisations as we usually do contact is still being maintained and we recently were invited for a Zoom visit to a local primary school so their children can learn about plants and about mental health and the work we do.

The pandemic has increased the public's awareness of the solace of nature and the joy of gardening and we have been very pleased to welcome back old and new customers especially to our beautiful new shop at Chestnut Nursery. Whilst the outdoor experience of shopping at Cherry Tree Nursery will have suited many in these unusual times, some expansion and development of the retail area there is a project that we look forward to exploring soon.

We are grateful for the huge local public support we receive and strive always to increase awareness of our work. Treatment of mental health conditions such as anxiety and depression are becoming more peer-led in the community mental health teams in an effort to offer support and understanding to those in mental distress and we welcome this realisation of the value of peer support which is part of our ethos.

### **Financial review**

The accounts presented cover the figures for the charity the Sheltered Work Opportunities Project (SWOP). This consists of two projects, Cherry Tree Nursery and Chestnut Nursery.

The policy of SWOP Trustees is to maintain reserves at a level which provides a cushion against any downturn in funding in order to provide security for the charity's beneficiaries. In normal times, the promotion of plant sales in recent years has allowed the charity to become more self sufficient and less dependent on grant funding for its regular activities, although the grants received for Covid support in the year under review have been much appreciated. Free reserves stood at over £300,000 at the balance sheet date which represent a little under 6 months' total running costs for the charity and the Trustees consider this position to be satisfactory.

### **Principal Funding Sources**

Funding for the charity is provided by plant sales from the two nurseries, service level agreements with their local authorities, fundraising activities and legacies, grants and donations from individuals and organisations.

The Trustees are grateful to all the individuals and organisations who have fundraised and donated to the charity and would especially like to thank:

Norman & Jean Aish, Catherine Archer, Beer Harris Memorial Trust, the late Mrs Sheila Mary Black, CAF Bank, Co-op Local Community Trust, Dorset Community Fund, Edward Gostling Trust, Richard Grigg, The Holdenhurst Charity, The Incorporated Bournemouth Free Church Council, JP Morgan, Arthur & Doreen King, Orbis Investments and The Talbot Village Trust.

### **Investment Policy**

The charity aims to maintain a prudent amount of free reserves each year and sufficient working capital to support a seasonal trade. Having considered the long-term investments options available, the Board of Trustees has opted for a low risk investment policy and decided to maintain investments in a variety of deposit accounts with UK banks and building societies which are each covered by FSCS guarantees. Investment policies are reviewed on an ongoing basis.

### **Risk management**

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A Risk Register has been established and is updated at least annually. Where appropriate, systems and procedures have been established and are updated at least annually to mitigate the risks the charity faces.

# SHELTERED WORK OPPORTUNITIES PROJECT

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2021

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### Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 6 December 1989 and registered as a charity on 12 February 1990. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1,00.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

James Robinson (Chair from October 2020)	
Sheila Carson	
Sophie Manners	(Resigned 16 February 2020)
June Perryman	
Vic Williams	
Martin Stewart (Chair to March 2020)	(Resigned 7 October 2020)
Catherine Hosier	
Keilah Towers (Treasurer)	
Maria Seabright	(Appointed 7 October 2020)

The directors of the company are also the Charity Trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees.

### Trustee Selection Methods

A range of business and mental health skills are well represented on the Board of Trustees. In an effort to maintain this broad skill mix, members are requested to provide a list of their skills and update it each year. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election onto the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustees are elected to serve for a period of a year after which they must be re-elected at the next Annual General Meeting.

### Organisational Structure

The Board of Trustees normally meet quarterly with a pre-planned agenda and receives management accounts, a written and verbal report from both nursery managers and a financial risk and funding overview, to enable it to make decisions. Sheltered Works Opportunities Project's (SWOP) two nursery managers' report to the Board of Trustees. Since the start of the Covid-19 pandemic the Trustees have been meeting more frequently with the nursery managers via Zoom in order to make the best decisions for the Volunteers and the charity as the situation develops. The power to make day-to-day decisions is vested in the two managers and they hold meetings with Volunteers at least monthly to ensure Volunteers are involved in appropriate decision making.

# SHELTERED WORK OPPORTUNITIES PROJECT

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2021

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### Trustee Induction and Training

Most Trustees are already familiar with the practical work of the charity, having been encouraged to follow closely the activities of the project. New Trustees are encouraged to attend the projects to observe the day-to-day operation to familiarise themselves with the charity and the context in which it operates. These visits are led by the Chairman of the Trustees and facilitated by the project managers.

Information provided to new Trustees includes:

- The obligations of the Board of Trustees
- The main documents setting out our operational framework including the Memorandum and Articles of Association.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.
- The Charity Commission's guide "The Essential Trustee"

### Related and affiliated organisations

SWOP is not connected with any other charity or company but does work closely with a number of different organisations.

The trustees' report was approved by the Board of Trustees.



**James Robinson (Chair from October 2020)**

Trustee

Dated: ..14.19.2021

# SHELTERED WORK OPPORTUNITIES PROJECT

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF SHELTERED WORK OPPORTUNITIES PROJECT

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I report to the trustees on my examination of the financial statements of Sheltered Work Opportunities Project (the charitable company) for the year ended 31 January 2021.

#### Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



FJ Wilde FCCA DChA  
Warner Wilde Limited

4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF  
United Kingdom

Dated: 23 September 2021

# SHELTERED WORK OPPORTUNITIES PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2021

### Current financial year

	Notes	Unrestricted funds general 2021 £	Unrestricted funds Designated 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	123,796	-	112	123,908	106,082
<u>Charitable activities</u>						
Cherry Tree Nursery	4	290,145	-	11,159	301,304	380,191
Chestnut Nursery	4	164,543	-	683	165,226	317,794
Investments	5	3,039	-	-	3,039	4,079
Other income	6	3,042	-	-	3,042	-
<b>Total income</b>		<b>584,565</b>	<b>-</b>	<b>11,954</b>	<b>596,519</b>	<b>808,146</b>
<b><u>Expenditure on:</u></b>						
Raising funds	7	376	-	-	376	14,349
<u>Charitable activities</u>						
Cherry Tree Nursery	8	320,444	285	60,535	381,264	478,884
Chestnut Nursery	8	211,592	9,557	29,684	250,833	275,262
<b>Total charitable expenditure</b>		<b>532,036</b>	<b>9,842</b>	<b>90,219</b>	<b>632,097</b>	<b>754,146</b>
Other		-	-	-	-	390
<b>Total resources expended</b>		<b>532,412</b>	<b>9,842</b>	<b>90,219</b>	<b>632,473</b>	<b>768,885</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>52,153</b>	<b>(9,842)</b>	<b>(78,265)</b>	<b>(35,954)</b>	<b>39,261</b>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>52,153</b>	<b>(9,842)</b>	<b>(78,265)</b>	<b>(35,954)</b>	<b>39,261</b>
Fund balances at 1 February 2020		263,290	226,976	1,029,847	1,520,113	1,480,852
<b>Fund balances at 31 January 2021</b>		<b>315,443</b>	<b>217,134</b>	<b>951,582</b>	<b>1,484,159</b>	<b>1,520,113</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# SHELTERED WORK OPPORTUNITIES PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2021

Prior financial year

	Notes	Unrestricted funds general 2020 £	Unrestricted funds Designated 2020 £	Restricted funds 2020 £	Total 2020 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	3	67,198	-	38,884	106,082
<b><u>Charitable activities</u></b>					
Cherry Tree Nursery	4	367,750	1,232	11,209	380,191
Chestnut Nursery	4	224,664	-	93,130	317,794
Investments	5	4,079	-	-	4,079
<b>Total income</b>		<b>663,691</b>	<b>1,232</b>	<b>143,223</b>	<b>808,146</b>
<b><u>Expenditure on:</u></b>					
Raising funds	7	14,349	-	-	14,349
<b><u>Charitable activities</u></b>					
Cherry Tree Nursery	8	409,404	797	68,683	478,884
Chestnut Nursery	8	240,125	7,985	27,152	275,262
<b>Total charitable expenditure</b>		<b>649,529</b>	<b>8,782</b>	<b>95,835</b>	<b>754,146</b>
Other		390	-	-	390
<b>Total resources expended</b>		<b>664,268</b>	<b>8,782</b>	<b>95,835</b>	<b>768,885</b>
Gross transfers between funds		(36,194)	33,910	2,284	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>(36,771)</b>	<b>26,360</b>	<b>49,672</b>	<b>39,261</b>
Fund balances at 1 February 2019		300,061	200,616	980,175	1,480,852
<b>Fund balances at 31 January 2020</b>		<b>263,290</b>	<b>226,976</b>	<b>1,029,847</b>	<b>1,520,113</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# SHELTERED WORK OPPORTUNITIES PROJECT

## BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12		1,106,773		1,186,388
<b>Current assets</b>					
Stocks	13	76,401		94,316	
Debtors	14	36,374		23,028	
Cash at bank and in hand		324,743		288,536	
		<u>437,518</u>		<u>405,880</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(60,132)</u>		<u>(72,155)</u>	
Net current assets			377,386		333,725
<b>Total assets less current liabilities</b>			<u>1,484,159</u>		<u>1,520,113</u>
<b>Income funds</b>					
Restricted funds	18		951,582		1,029,847
<u>Unrestricted funds</u>					
Designated funds	19	217,134		226,976	
General unrestricted funds		315,443		263,290	
		<u>532,577</u>		<u>490,266</u>	
			<u>1,484,159</u>		<u>1,520,113</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2021.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 9 September 2021

Keilah Towers

Keilah Towers (Treasurer)

Trustee

Company Registration No. 2449757

# SHELTERED WORK OPPORTUNITIES PROJECT

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2021

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	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	22		31,366		164,363
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,238)		(293,111)	
Proceeds on disposal of tangible fixed assets		3,042		-	
Interest received		3,039		4,079	
<b>Net cash generated from/(used in) investing activities</b>			4,843		(289,032)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			36,209		(124,669)
Cash and cash equivalents at beginning of year			288,536		413,205
<b>Cash and cash equivalents at end of year</b>			324,743		288,536

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# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

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### 1 Accounting policies

#### Charity information

Sheltered Work Opportunities Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Cherry Tree Nursery, Off New Road Roundabout, Northbourne, Bournemouth, Dorset, BH10 7DA.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

#### 1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

---

### 1 Accounting policies (Continued)

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Gifts in kind donated to the charity for its own use are included in the Statement of Financial Activities at their fair value at the point of donations. Donated services and facilities are only included if the charity would otherwise have had to purchase them and the benefit can be measured reliably. The value is the estimated value to the charity of the service or facility received.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs and governance costs. Support costs are allocated between the charitable activities on an actual basis where that can be determined, otherwise split proportionately between the two nurseries.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	10 years straight line or lease term if longer
Office equipment and furniture	3 to 10 years straight line.
Motor vehicles	3 years straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

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### 1 Accounting policies (Continued)

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

### 1 Accounting policies (Continued)

#### 1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

### 2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### Critical judgements

#### Stock

Stocks are valued at the lower of cost and net realisable value. Net realisable value includes, where necessary, provisions for the condition of plants. Calculation of these provisions requires judgements to be made which includes estimating the future quality of the plants .

### 3 Donations and legacies

	Unrestricted funds general 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	108,002	-	108,002	61,255	50	61,305
Legacies receivable	10,734	-	10,734	5,685	-	5,685
Grants receivable	5,060	112	5,172	258	38,834	39,092
	<u>123,796</u>	<u>112</u>	<u>123,908</u>	<u>67,198</u>	<u>38,884</u>	<u>106,082</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

### 3 Donations and legacies (Continued)

#### Donations and gifts

Talbot Village Trust	30,000	-	30,000	-	-	-
Edward Goslin Trust	10,000	-	10,000	-	-	-
Bournemouth, Christchurch & Poole BC	10,000	-	10,000	-	-	-
Dorset Community Fund	5,000	-	5,000	-	-	-
Bournemouth Free Church	4,000	-	4,000	2,000	-	2,000
The Holdenhurst Charity	2,000	-	2,000	2,000	-	2,000
Smaller donations including gift aid	43,002	-	43,002	55,755	50	55,805
Barclays Bank Plc	-	-	-	1,500	-	1,500
Charities Aid Foundation	4,000	-	4,000	-	-	-
	<u>108,002</u>	<u>-</u>	<u>108,002</u>	<u>61,255</u>	<u>50</u>	<u>61,305</u>

#### Grants receivable for core activities

The Bernard Sunley Charitable Foundation	-	-	-	-	5,000	5,000
Valentine Charitable Trust	-	-	-	-	10,000	10,000
Other	5,060	112	5,172	258	23,834	24,092
	<u>5,060</u>	<u>112</u>	<u>5,172</u>	<u>258</u>	<u>38,834</u>	<u>39,092</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

### 4 Charitable activities

	Cherry Tree Nursery 2021 £	Chestnut Nursery 2021 £	Total 2021 £	Cherry Tree Nursery 2020 £	Chestnut Nursery 2020 £	Total 2020 £
Sales within charitable activities	284,661	150,413	435,074	357,603	208,207	565,810
Services provided under contract	3,333	14,130	17,463	4,000	14,092	18,092
Sales of services by beneficiaries	1,069	-	1,069	2,630	-	2,630
Performance related grants	-	-	-	245	93,130	93,375
Other income	12,241	683	12,924	15,713	2,365	18,078
	<u>301,304</u>	<u>165,226</u>	<u>466,530</u>	<u>380,191</u>	<u>317,794</u>	<u>697,985</u>
Analysis by fund						
Unrestricted funds - general	290,145	164,543	454,688	367,750	224,664	592,414
Unrestricted funds - Designated	-	-	-	1,232	-	1,232
Restricted funds	11,159	683	11,842	11,209	93,130	104,339
	<u>301,304</u>	<u>165,226</u>	<u>466,530</u>	<u>380,191</u>	<u>317,794</u>	<u>697,985</u>

### 5 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	<u>3,039</u>	<u>4,079</u>

### 6 Other income

	Unrestricted funds general 2021 £	Total 2020 £
Net gain on disposal of tangible fixed assets	<u>3,042</u>	<u>-</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

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### 7 Raising funds

	<b>Unrestricted funds general 2021 £</b>	<b>Unrestricted funds general 2020 £</b>
<u>Fundraising and publicity</u>		
Seeking donations, grants and legacies	376	-
Other fundraising costs	-	14,349
	<hr/>	<hr/>
Fundraising and publicity	376	14,349
	<hr/>	<hr/>
	<u>376</u>	<u>14,349</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

### 8 Charitable activities

	Cherry Tree Nursery 2021 £	Chestnut Nursery 2021 £	Total 2021 £	Cherry Tree Nursery 2020 £	Chestnut Nursery 2020 £	Total 2020 £
Staff costs	173,957	127,061	301,018	198,375	131,661	330,036
Depreciation and impairment	42,688	38,167	80,855	42,888	30,554	73,442
Nursery cost of sales	92,775	62,686	155,461	140,040	85,184	225,224
Promotional expenses	1,836	350	2,186	5,050	353	5,403
Open day expenses	5	-	5	263	-	263
Nursery maintenance	7,085	1,872	8,957	7,680	3,064	10,744
Protective clothing	318	46	364	813	112	925
Rent	-	1,936	1,936	-	1,873	1,873
Water rates	9,574	1,271	10,845	8,086	1,562	9,648
Volunteer's welfare	1,994	144	2,138	3,077	542	3,619
Volunteer's advice	7,911	-	7,911	9,791	-	9,791
Outings and social events	1,150	487	1,637	1,958	130	2,088
Travel and subsistence	1,279	572	1,851	8,381	2,985	11,366
Volunteer training	6,862	-	6,862	8,932	-	8,932
	<u>347,434</u>	<u>234,592</u>	<u>582,026</u>	<u>435,334</u>	<u>258,020</u>	<u>693,354</u>
Share of support costs (see note 9)	34,806	16,729	51,535	39,652	15,293	54,945
Share of governance costs (see note 9)	(976)	(488)	(1,464)	3,898	1,949	5,847
	<u>381,264</u>	<u>250,833</u>	<u>632,097</u>	<u>478,884</u>	<u>275,262</u>	<u>754,146</u>
<b>Analysis by fund</b>						
Unrestricted funds - general	320,444	211,592	532,036	409,404	240,125	649,529
Unrestricted funds - Designated	285	9,557	9,842	797	7,985	8,782
Restricted funds	60,535	29,684	90,219	68,683	27,152	95,835
	<u>381,264</u>	<u>250,833</u>	<u>632,097</u>	<u>478,884</u>	<u>275,262</u>	<u>754,146</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

9 Support costs	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Accountancy fees	900	-	900	900	2:1 CT:CN
Light, heat and cleaning	20,520	-	20,520	17,667	Actual cost
Motor expenses	5,651	-	5,651	5,184	Actual cost
Telephone and fax	1,898	-	1,898	2,740	Actual cost
Printing, postage & stationery	7,026	-	7,026	7,075	Actual cost
Bank charges	5,564	-	5,564	7,356	Actual cost
Insurance	9,904	-	9,904	10,521	Actual cost
Sundry	73	-	73	3,502	Actual cost
Audit fees	-	(1,464)	(1,464)	5,062	Governance
Legal and professional	-	-	-	785	Governance
	<u>51,536</u>	<u>(1,464)</u>	<u>50,072</u>	<u>60,792</u>	
Analysed between					
Charitable activities	<u>51,535</u>	<u>(1,464)</u>	<u>50,071</u>	<u>60,792</u>	

CT = Cherry Tree Nursery, CN = Chestnut Nursery

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2021

#### 11 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total number of posts	17	18

##### Employment costs

	2021 £	2020 £
Wages and salaries	274,360	296,655
Social security costs	19,130	25,912
Other pension costs	7,528	7,469
	<u>301,018</u>	<u>330,036</u>

Payments in respect of Key Management Personnel (including salary, employers National Insurance and employers pension contributions totals £62,645 (2020: £67,863 in aggregate)).

There were no employees whose annual remuneration was £60,000 or more.

#### 12 Tangible fixed assets

	Land and buildings £	Office equipment and furniture £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 February 2020	1,628,953	83,961	33,229	1,746,143
Additions	-	1,238	-	1,238
Disposals	-	-	(12,055)	(12,055)
At 31 January 2021	<u>1,628,953</u>	<u>85,199</u>	<u>21,174</u>	<u>1,735,326</u>
<b>Depreciation and impairment</b>				
At 1 February 2020	484,483	43,015	32,256	559,754
Depreciation charged in the year	69,600	10,281	973	80,854
Eliminated in respect of disposals	-	-	(12,055)	(12,055)
At 31 January 2021	<u>554,083</u>	<u>53,296</u>	<u>21,174</u>	<u>628,553</u>
<b>Carrying amount</b>				
At 31 January 2021	<u>1,074,870</u>	<u>31,903</u>	<u>-</u>	<u>1,106,773</u>
At 31 January 2020	<u>1,144,470</u>	<u>40,945</u>	<u>973</u>	<u>1,186,388</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

<b>13</b>	<b>Stocks</b>		<b>2021</b>	<b>2020</b>
			£	£
	Finished goods and goods for resale		76,401	94,316
			<u>76,401</u>	<u>94,316</u>
<b>14</b>	<b>Debtors</b>		<b>2021</b>	<b>2020</b>
	<b>Amounts falling due within one year:</b>		£	£
	Trade debtors		7,056	3,638
	Other debtors		18,477	11,446
	Prepayments and accrued income		10,841	7,944
			<u>36,374</u>	<u>23,028</u>
<b>15</b>	<b>Creditors: amounts falling due within one year</b>		<b>2021</b>	<b>2020</b>
		<b>Notes</b>	£	£
	Other taxation and social security		7,981	5,781
	Deferred income	<b>16</b>	5,725	3,367
	Trade creditors		13,752	24,275
	Other creditors		50	50
	Accruals		32,624	38,682
			<u>60,132</u>	<u>72,155</u>
<b>16</b>	<b>Deferred income</b>		<b>2021</b>	<b>2020</b>
			£	£
	Other deferred income		5,725	3,367
			<u>5,725</u>	<u>3,367</u>

### 17 Retirement benefit schemes

#### Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charity has established a workplace pension scheme with NEST. Employees are invited to join and contributions are paid in accordance with rules governing workplace pensions schemes.

**SHELTERED WORK OPPORTUNITIES PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**18 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 February 2019		Movement in funds			Movement in funds			Balance at 31 January 2021		
	£	£	Incoming resources	Resources expended	Transfers	Balance at 1 February 2020	Incoming resources	Resources expended	Transfers	£	£
Cherry Tree Nursery: Capital Fund	505,987	-	-	(42,192)	2,525	466,320	-	(42,403)	1,238	425,155	
Buildings and equipment funds	50,835	1,302	1,302	(2,910)	(2,525)	46,702	1,083	(4,477)	(1,238)	42,070	
Nursery activities	1,400	-	-	(950)	-	450	-	(467)	-	(17)	
Volunteer activities	14,028	9,957	9,957	(16,281)	2,284	9,988	10,076	(9,362)	-	10,702	
CAB Advisor	-	9,564	9,564	(5,738)	-	3,826	112	(3,825)	-	113	
Chestnut Nursery: Capital Fund	378,647	-	-	(22,570)	137,703	493,780	-	(28,610)	-	465,170	
Buildings and equipment funds	28,919	122,400	122,400	(4,835)	(137,703)	8,781	-	(513)	-	8,268	
Volunteer activities	359	-	-	(359)	-	-	683	(562)	-	121	
	980,175	143,223	143,223	(95,835)	2,284	1,029,847	11,954	(90,219)	-	951,582	

Capital funds represents the Net Book Value of fixed assets already purchased from restricted grants and donations and does not reflect unspent funding.

**SHELTERED WORK OPPORTUNITIES PROJECT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**19 Designated funds**

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds						
	Balance at 1 February 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 February 2020 £	Resources expended £	Balance at 31 January 2021 £
Cherry Tree Nursery: Capital	3,357	-	(697)	-	2,660	(284)	2,376
Volunteer activities	1,152	1,232	(100)	(2,284)	-	-	-
Chestnut Nursery: Capital	79,418	-	(7,985)	152,883	224,316	(9,558)	214,758
Central charity funds: Buildings fund	116,689	-	-	(116,689)	-	-	-
	<u>200,616</u>	<u>1,232</u>	<u>(8,782)</u>	<u>33,910</u>	<u>226,976</u>	<u>(9,842)</u>	<u>217,134</u>

**20 Analysis of net assets between funds**

	General Funds 2021		Restricted Funds 2021		Total 2021		General Funds 2020		Designated Funds 2020		Restricted Funds 2020		Total 2020	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Fund balances at 31 January 2021 are represented by:														
Tangible assets	-	217,134	889,639	1,106,773	-	226,976	959,412	-	-	-	-	-	-	1,186,388
Current assets/(liabilities)	315,443	-	61,943	377,386	263,289	-	70,436	-	-	-	-	-	-	333,725
	<u>315,443</u>	<u>217,134</u>	<u>951,582</u>	<u>1,484,159</u>	<u>263,289</u>	<u>226,976</u>	<u>1,029,848</u>	<u>263,289</u>	<u>226,976</u>	<u>226,976</u>	<u>1,029,848</u>	<u>1,029,848</u>	<u>1,520,113</u>	<u>1,520,113</u>

# SHELTERED WORK OPPORTUNITIES PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

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### 21 Related party transactions

#### Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

	Purchase of goods	
	2021 £	2020 £
Trustee business interests	2,011	20,023
	<u>2,011</u>	<u>20,023</u>

No guarantees have been given or received.

### 22 Cash generated from operations

	2021 £	2020 £
(Deficit)/surplus for the year	(35,954)	39,261
Adjustments for:		
Investment income recognised in statement of financial activities	(3,039)	(4,079)
Gain on disposal of tangible fixed assets	(3,042)	-
Depreciation and impairment of tangible fixed assets	80,855	73,442
Movements in working capital:		
Decrease/(increase) in stocks	17,915	(41,811)
(Increase)/decrease in debtors	(13,346)	76,311
(Decrease)/increase in creditors	(14,381)	18,518
Increase in deferred income	2,358	2,721
<b>Cash generated from operations</b>	<u>31,366</u>	<u>164,363</u>

