Minstead Trust
Seeing potential

Seeing Potential

Annual Report and Accounts

For the Year End 31 March 2019

Charity number : 1053319

Company number : 3149116

Minstead Trust

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for the Year Ended 31 March 2019

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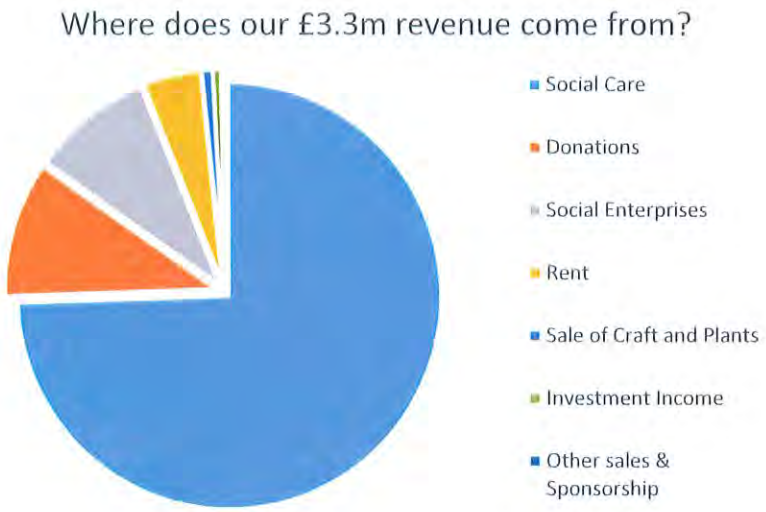
The Year in Numbers

Supporting People

- 190 people supported each month
- 157 people benefitting from outcome-focused activities in day opportunities a week
- 31 people attending community Skill Up and Advice centres a week
- 55,952 hours of support for people to live more independently a year

Funding our work



Engaging the community

- 51,140 visitors to our website
- 12,337 followers on social media
- 11,000 number of volunteer hours supporting the Trust
- 19 Corporate Groups directly supporting our work through volunteering, fundraising and gifts in kind

Changing Perceptions

- 25,000 estimated visitors to Furzey Gardens
- 3,000 audience members at Hanger Farm Arts Centre (since November 2018)
- 1,799 people attending 196 different conferences and events at Minstead Lodge Hospitality
- 18 people with learning disabilities working or training in these enterprises

Delivering Quality

- 92% percentage of families rated us excellent or very good and 100% rated us good or above
- 91% of people we support said they were very happy or happy with their day opportunities

- 93% of people we support said they were very happy or happy with the support they receive in their home

Rating our Support

- 83% of our staff said they would recommend Minstead Trust as place to work
- 86% of people we support said we supported them to achieve their goals
- 88% of people we support said they were very happy or happy with help to join in activities in the community
- 85% of people we support said they were very happy or happy with help to be healthy and look after yourself
- 69% of people we support said they were very happy or happy with support in finding work, volunteering or training

Vision and Mission

Our Vision

People with learning disabilities are able to achieve greater independence, lead fulfilled lives and live as full citizens in society.

Our Mission

To provide training and support for people with learning disabilities to enable them to develop new skills, lead fulfilled lives and achieve greater independence. We do this at a pace tailored to the individual, in an inspirational way, with a dedicated and experienced work force who value the potential in everyone.

A physical health session at Portsmouth Day Opportunities

Chair and Chief Executive Statement

SEEING POTENTIAL

At Minstead Trust, our focus is to support people with learning disabilities to lead more independent and fulfilled lives and live as full citizens in society. Thanks to our amazing volunteers, supporters and staff nearly 200 people with learning disabilities and their families had their lives improved by the support they have received from Minstead Trust.

Since 1986 and from the mid 1970's – before we became incorporated - Minstead Trust has worked tirelessly to enable people with learning disabilities, and their families, to achieve their potential. Over the years, we have grown our support and activities to reach a greater number of people, but always with the focus on achieving outcomes towards greater independence, fulfilled lives and true integration in society: through delivering high quality support and inspiring people to achieve.

We have come to realise that much of what we do is also about educating more people about the challenges faced by people with learning disabilities and standing up for their rights. Our social enterprises: Furzey Gardens, Minstead Lodge Conferences and most recently Hanger Farm Arts Centre, offers us a great opportunity to provide training and employment opportunities to people with learning disabilities. They also provide a much needed additional income to support our work and, equally importantly, are places where our visitors, audiences and conference users can see first-hand what can be achieved by people with learning disabilities when they receive encouragement and support. Just think how much more could be achieved if all employers and society as a whole embraced this positive attitude towards learning disabilities.

Guided by our Five Year Strategy, Minstead 2022, we have been focusing our work on seven priorities and are well on our way to achieving our objectives. Some of the highlights this year are:

- Acquiring Hanger Farm Arts Centre: providing a vibrant arts venue to the local community, training opportunities for people with learning disabilities and the start of our inclusive community theatre groups.
- Piloting our ambitious Step up for Work programme providing structured training, mentoring and supported employment placements for individuals with learning disabilities wanting to move into sustained paid employment.
- Opening up an additional Community Friendship and Advice Group, bringing the total to three: offering a valuable resource to local people with learning disabilities to build social networks and seek professional advice on any issue funded by generous donations through the Big Give Christmas campaign and support from County Councillors, community groups and trusts.

- Purchasing of two additional supported living homes. We have opened one home for three people, with the second home for a further three people to be opened in the autumn of 2019.
- Dredging the lake at Furzey Gardens to future proof it from increased threats of dry summers – fun and muddy work for everyone involved!
- Purchasing of a wheel-chair adapted minibus for our Portsmouth Day Opportunities, thanks to grants over the past two years, which has opened up opportunities for those individuals we support to access community provision more easily.

As ever, we are very grateful for the continued support and dedication from our staff, volunteers, corporate and individual donors. Without your hard work and commitment, we would not be able to achieve what we have.

Richard Woolgar, Chair
Madeleine Durie, Chief Executive

Annual Review Strategic Report

Part 1: Trustees' Report

Over the last year, we have continued to focus on achieving the seven priorities set out in our Five Year Strategic Plan, Minstead 2022 which set the strategy for growth.

The seven priorities are:

- Delivering quality services focusing on outcomes
- Developing social enterprise opportunities
- Diversifying our service to a younger age group
- Expanding our donor and supporter base
- Developing our staff and volunteers
- Expanding our accommodation to meet changing needs
- Ensuring our systems and processes support our objectives

How we transformed lives

Objective 1: Delivering Quality Services Focusing on Outcomes

At the heart of Minstead Trust's work is our single focus on helping people with learning disabilities achieve their potential. To enable us to do that in a consistent and high quality way, we developed the Minstead Trust Outcomes Framework that directly links to our vision of supporting people to achieve greater independence, lead fulfilled lives and live as full citizens in society. The outcomes focus on three key areas:

- Health and Well-being
- Life Skills
- Work

All of our support, across all of our provision is focused on supporting people to achieve their goals. You can read more detail of our success in our separate Impact Report. The highlights for our work over the past year are set out below.

Day Opportunities

Minstead Trust runs two Day Opportunity centres based in Minstead based in Hampshire, and Portsmouth. We provided day opportunities to nearly 160 people with learning disabilities providing 440 days of support a week across the two centres.

In 2018/19 we said we would:

- Expand our New Forest Day Opportunities into community-based courses;
- Develop a learning disability ambassador programme to provide skills to people we support to talk confidently about their needs and support;
- Review and refresh our day opportunities offer to ensure it meets Minstead Outcomes and best supports people to achieve their goals.

Our Portsmouth and New Forest Day Opportunities continue to offer a rounded programme of structured activities. This year we have introduced a number of new sessions including Healthy Hobbies (focusing on physical health and well-being), Busy Buddies which develops leadership and management responsibility by taking responsibility at our day opportunities-led cafés.

Our Learning Disability Ambassador Programme has been a great success and individuals within it have started to represent the Trust at external events including local learning disability forums and giving talks at fundraising events about their experience of living with a learning disability. Not only are the Ambassadors gaining valuable life skills and building confidence, but it enables our supporters to hear first-hand from the people they are supporting.

We have had great success in expanding our community-based courses. Following a successful summer pilot in 2018, we were fortunate to receive some grant funding to enable us to run a number of 12 week Skill Up Courses in Eastleigh. The first one, Confidence in the Community, was followed up by Healthy Hobbies. 21 people joined the courses and of those, 16 individuals moved up one level in independence, four moved up two levels and the remainder, who were already assessed as being able to be most independent began providing peer-support to the rest of the group.

Residential and Respite Care

Minstead Lodge is a ten-bed residential care home for adults with learning disabilities based in the New Forest. Our aim is to provide a supportive environment that focuses on increasing individuals' independence to support them to move into their own home wherever possible.

In 2018/19 we said we would:

- Continue to maintain outstanding provision including focusing on engaging more with the local community;
- Focus on upgrading the rooms to better suit the changing needs of those whom we support;
- Trial providing respite holidays alongside standard respite provision.

In the last year, we supported seven individuals providing an average of 383 hours of support a week (up from 370 hours in the last year) with a further 195 days of respite provision in addition. Our most recent Care Quality Commission inspection under the new regime (report published after this financial year in June 2019) rated us Good with Outstanding qualities. Despite this being a great report with no areas for improvement required, we were nevertheless disappointed not to have achieved outstanding overall, especially as we have maintained all the features that made us outstanding last time and improved on the provision including the introduction of electronic care-planning, staff training and induction and focus on person-centred care. An externally-commissioned mock inspection carried out six months' earlier by a former CQC inspector had also rated us outstanding in all areas. We will continue to strive for outstanding in future inspections.

Due to a change in the Registered Manager, we have not been able to focus on developing a separate respite holiday provision but will carry that over for the coming financial year.

Community Support

- Over 36,000 hours of support a year to help people live in their own homes.

Our community support enables people with a learning disability or autism to live in their own home, supported to achieve greater independence with help in the areas where they need it. This can be managing finances, planning and cooking healthy meals, attending medical and other appointments and accessing other community services.

We own seven supported living properties providing housing to 22 of the 32 individuals that receive community support from Minstead Trust.

In 2018/19 we said we would:

- Continue to expand our supported living provision including successfully tendering for contracted supported living in other local authority areas;
- Become a Care Quality Commission Domiciliary Care Registered Provider;
- Expand our Friendship and Advice Drop-In Community Groups.

We have been very successful in growing the amount of support we provide to people with learning disabilities. We now support 32 individuals a week (up from 26 in 2017/18) providing 693 hours of support a week (up 39% from 2017/18).

We have also been successful in gaining places on Framework contracts for Southampton and Portsmouth. Although we are yet to gain new delivery from these, we are confident that we have a strong offer with quality provision. We also registered with Care Quality Commission for Domiciliary Care enabling us to provide personal care for those that may require it.

We opened another community friendship and advice group in Romsey, starting with a focus on healthy eating. The purpose of these groups is to provide a friendly, social activity that helps reduce isolation whilst also providing professional support and advice particularly for people with learning disabilities who have had their support significantly reduced. This brings the total Friendship and Advice groups to three – Romsey, Totton and Hythe, with an average of 15 people a week attending the different groups. We plan to open a fourth group in the next financial year.

Objective Two: Developing Social Enterprise Opportunities

- 18 people with learning disabilities employed, or in supported training, in our main social enterprises

Minstead Trust is in the unique position of running three substantial social enterprises that provide income to the Trust, employment and training opportunities for people with learning disabilities and, because they are public-facing enterprises, educate the wider public about what can be achieved by someone with a learning disability with the right support structure.

Our three main social enterprises are:

- Furzey Gardens incorporating a 10 acre garden, Tea Room and Gift Shop;
- Minstead Lodge Hospitality providing catered conference, events and wedding venue;
- Hanger Farm Arts Centre with 150 capacity theatre, art gallery, Arts Café and fully licensed bar as well as events and weddings.

In 2018/19 we said we would:

- Expand the opportunities for people with learning disabilities to be involved and trained in the social enterprises;
- Take over the running of Hanger Farm Arts Centre as a social enterprise providing training and employment opportunities for people we support;
- Expand our plant nursery sales and trial different approaches including car boot sales;
- Continue to expand Minstead Lodge hospitality;
- Continue to encourage visitors to Furzey Gardens.

The continued growth of our social enterprises has been very successful, with the Trust taking over the management of Hanger Farm Arts Centre on a twenty year lease with Totton and Eling Council. Our aim is to offer a vibrant and successful community arts centre to the public that provides training and employment for people we support, as well as creating an inclusive community theatre group accessible to people with learning disabilities. We have been building back up the theatre and arts offering and have had an estimated 3,000 audience members since mid-November. We opened a café during the day which now provides training opportunities to five individuals with learning disabilities, as well as continuing to run the bar and evening performances with staff and volunteers. We plan to expand further the training and employment opportunities for the people we support in the coming year.

Minstead Lodge hospitality has also grown and now supports 10 individuals a week in the catering and front of house provision. The catering team provide in-house lunches, catered conferences and supply cakes, biscuits, soups and pre-made sandwiches to Furzey Gardens and Hanger Farm Arts Centre. We are working hard to increase the number of conference visitors in order to expand the opportunities for people we support.

Visitors to Furzey Gardens was estimated to be around 25,000 last year (down from an estimated 30,000 the previous year). This was mostly due to a very wet spring and then heatwave in the summer which drove visitors to the beach. We have employed a visitor experience coordinator to increase the activities on offer to encourage new and repeat visitors. Furzey Gardens Tea Rooms employs two people with additional needs as well as providing supported training for another three adults with learning disabilities. The garden and plant nursery continue to provide wider horticulture outcome-focused opportunities for a further ten to twelve people a day as part of our New Forest Day Opportunities.

The smaller social enterprises – in particular the woodwork and plant nursery have continued to provide high quality experience for the people we support. The plant sales area at Furzey Gardens is currently being refurbished to increase the number of plants we can sell, as well as making it more attractive to visitors. In addition we have been trialling car boot sales which have proven a good opportunity for the people we support to talk to customers.

Our wood workshops continue to take commissions, construct items such as tables and benches for our other social enterprises and sell products at Furzey Gardens and at community events in the local area. As a result of seeing us at one such event, the Hampshire Swift Society commissioned us to make swift boxes which they sell at cost to further their charitable object. We have now started to produce a wider range of wildlife homes for the Cameron Belspoka Trust which supports young people to engage with nature.

The major focus of our social enterprises has been the development of our Step Up for Work programme. The programme has been funded thanks to generous grants from the Sobell Foundation, the Oliver Ford Foundation, the Green Hall Foundation and the Swire Charitable Trust. They have enabled us to employ a job opportunities mentor and pay for bursary places for individuals to take part in that programme. This year we started a pilot cohort for four people with learning disabilities who said they wanted to move into paid employment. We provided tailored workshops, taster sessions with employer and travel training to support those that wanted to progress to start supported placements in our social enterprises. We have begun detailed discussions with a number of local employers about the possibility of move on into paid employment including an exciting prospective partnership with Skanska.

Objective 3: Diversify to a younger age group

Minstead Trust has traditionally supported adults with learning disabilities after they have moved on from full time education. As the range of services we provide has expanded, we realised that there are a number of activities

that we provide that are of interest to a younger age group and in particular where it can help in transition from education into adulthood.

We also know that families of younger people with learning disabilities are worried about the future and what will happen to their son or daughter, and we wanted to provide support for them.

In 2018/19 we said we would:

- Continue discussions with other providers on partnership opportunities, especially in the education sector;
- Offer summer holiday schemes to a younger age group using our skills and facilities;
- Open out of hours sessions for a younger age group;
- Develop support groups for parents of children with special educational needs.

We had been in final stage discussions with a local education provider about a partnership in delivering nationally-recognised qualifications within our social enterprises. Unfortunately, for a second time, the college decided that financial constraints meant that developing this further was not possible and so this has not progressed.

We opened our Eastleigh 'summer fun' provision to young people aged 16 plus which was successful and will repeat that in Summer 2019 rolling out to our new centre in Southampton. We also adapted our New Forest Day Opportunities and Portsmouth Day Opportunities structure to enable individuals who are in full time education to attend our services during the summer holidays. This has worked well and introduces younger adults to our services.

One of our goals in acquiring Hanger Farm Arts Centre was to offer accessible performances to families with children with special educational needs. We introduced autism-friendly film showings alongside our children's film. Unfortunately, this has not been successful despite extensive efforts of reaching out to known SEN networks. We can only conclude that there is not a demand for this sort of provision from a community-based theatre and people feel well catered for in the larger venues.

The final aim was to open an evening or weekend session to a younger age group using our existing Day Opportunities facilities. We have not been able to do that yet, but expect to open one at Minstead Trust Portsmouth base once a month in the autumn of 2019.

We partnered with New Forest Mencap to extend the reach of our parent/carer group in Hampshire. The group currently meets each month and alternates between a peer-support group and inviting outside speakers to help provide information to parents of those with learning disabilities so they are better able to understand the social care system, address specific issues and provide parent to parent support on a range of issues affecting them in their role as carers. We have also established a parent carer group in Portsmouth that meets as part of our Day Opportunities.

Supporting independent lives in 2019/20

We aim to reach even more people with learning disabilities and their families next year. To achieve that, as well as continue with all the work that we have already started, in the coming financial year, we will:

- Focus on ensuring our work on supporting Minstead Trust Outcomes is fully embedded across all of our services;
- Provide additional support to people to live in their own homes by opening two new supported living houses, purchased this year, which will support up to 11 more individuals in the Hampshire area;
- Provide additional respite provision at Minstead Lodge Residential;
- Support a holiday for those that want it, for everyone we support in the community and residential care;
- Expand the Step up for Work Programme to a further ten individuals so they can increase their chances of sustained employment;
- Work with companies willing to offer internships or paid employment to people with learning disabilities to provide training to staff in working effectively with learning disabled colleagues;
- Open up additional Friendship and Advice Groups in areas of needs;
- Expand our Skill Up Centre, people with learning disabilities can benefit from the support to independence;
- Putting our vision for inclusive community theatre group at Hanger Farm Arts Centre into practise by introducing additional drama groups, brought together for key showcase events.

How our supporting structures help us make a difference

In order to achieve our vision of supporting people with learning disabilities to lead more independent and fulfilled lives, we know that we need well trained staff and volunteers, buildings that are safe and fit for purpose, systems and processes that enable all of us to focus on the core of our role and, of course, the money to make this happen.

Objective 4: Increasing Awareness through creating a stronger supporter base

- 140 volunteers delivered 11,000 hours of their time to support the Trust

We would not be able to support people with learning disabilities and their families in the ways that we do without the valuable support from our volunteers, fundraisers, corporate groups and donors who give so generously to our cause.

We have worked with a number of businesses over the year who have given their time and money to support the work of the Trust. Thank you to all of the many businesses who have supported our work including Aviva, Banco Fleet, Barclays Bank, Botley Park Hotel, Co-op, CPS, Dolphin Mercure Hotel, Hire Simon, HSBC, Newable, New Forest Cottages, Philip Gibbs Insurers, Richard Steel and Partners, Santander, Skanska, Trinsic, Veolia, Virgin Media, Waitrose, Wilkins Kennedy, Womble Bond Dickinson and Yorkshire Building Society.

Objective 5: Develop and Value our Staff and Volunteers

By March 2019, the Trust employed 119 staff (100 full time equivalent) and our work was supported by 140 volunteers providing over 1000 hours of support a month to Minstead Trust. Between them our staff and volunteers were providing nearly 4000 hours a week to Minstead Trust.

We are proud of the level of skill and experience that our teams bring to the work of the Trust. We believe that providing ongoing training ensures that we can provide high quality care and support to people with learning disabilities.

We continue to offer a full induction to all staff and volunteers covering the values and ethos of the Trust, safeguarding, understanding learning disabilities and how to communicate effectively including basic Makaton and other communication methods. All of

our staff in Supported Living and Residential Care are supported to complete the Care Certificate developed by Skills for Care minimum of Level 2 in Health and Social Care if they have not already done so. As well as an annual all-staff away day, each of the care teams have at least two days of additional full team training a year in addition to personal training opportunities.

Objective 6: Expand our Accommodation to Meet Changing Needs

Having been gifted a large number of properties in the previous financial year, we have spent much of this year ensuring that they are meeting all health and safety standards and starting a programme of renewal. These included Minstead Lodge where we have carried out a number of remedial works on the chimney, redecorated a number of rooms and was successful in an EU grant application to upgrade the toilets.

We have purchased two additional supported living houses whilst we waited for the planning stages for Elingfield House to be completed. Elingfield House is a former care home that we purchased in 2017-18 to refurbish into supported living flats with communal facilities that would support eight individuals. Planning consent has taken a significant amount of time to complete. The two smaller houses provide a home for six individuals in total, one of which we opened this year and one we plan to open in Autumn 2019. We expect building works on Elingfield House to be completed in the next financial year. When complete, this will provide a home to a further eight people in a mixture of two and one bedroom flats with shared communal space.

Objective 7: Ensure our systems and processes support our objectives

The use of more efficient systems and process enables us to be a more data-driven organisation. For example, with the exception of Portsmouth Day Opportunities, all of our care provision and documents are now managed through an online care planning system. This has made a significant difference to the quality of care through streamlining handover, ensuring all staff providing care are able to see any specific issues and needs, and provides immediate oversight for the managers in this service. In the coming year this will also extend to Portsmouth Day Opportunities.

Our HR and rota systems have made it easier for staff and their managers to keep track of holidays, sickness and shift patterns which in turn has enabled us to improve support to those staff that need it most and identify, and fill, gaps faster.

A new Customer Relationship Management system is enabling us to manage the fundraising function more efficiently.

How we will ensure that our staff, volunteers, buildings and supporters help us to make a difference to people with learning disabilities in 2019/20

We will:

- Develop deeper relationships with our corporate, community, individual donors and grant-makers, so they know what difference their support has made;
- Continue to invest in our buildings so they remain fit for purpose;
- Continue to invest in our back-office support structures so our staff's time can be better focused on delivering high quality care and support rather than unnecessary administration;
- Roll out on-line care planning to all our main care and support services.

Annual Review Part 2: Financial Review

Overview

Minstead Trust consolidated results show a net income of £3.3m with a surplus of £90.4k compared to an operating surplus of £595k 2017-18. The decrease from last year's figure is mainly due to reductions in donations and grants and a continued squeeze on the contracted provision against increasing staff and delivery costs. We continue to negotiate uplifts with our funding authorities to try and cover the inflationary pressures on the social care sector. Whilst we have had some success in this area, it is still not enough to cover the true cost of inflation.

Our total reserves (general and designated) are up £94,074 from £4,902,577 the previous year. Our general reserves are £1,413,265.

The Trustees are confident that these results ensure that Minstead Trust can continue to provide high quality support for our beneficiaries.

Financial Highlights

- Total income was £3,323,803, down from £6,279,667 last year. However, last year (2017-18) saw exceptional income of £3,247,143 from the gifts of properties and the transfer of Furzey Gardens to the Trust. Excluding this one off income from 2017-8, the income for 2018-19 is up by 9.6%.

- Fee income from contracted provision from statutory bodies and Direct Payments accounted for £2,475,155, 74% of our total income. Our five year strategy continues to aim to reduce this as a proportion of overall income and we are on track to achieve that ambition.

- Income from our trading activities, which includes our social enterprise income including Furzey Gardens Ltd, Minstead Lodge and the first few months of Hanger Farm Arts Centre and sales of our plants and woodwork made by the people we support, was up 14% from £292,337 to £334,312 in 2018/19

- Overall, voluntary income down by £99,042 compared to the previous year (excluding the property gift and Furzey Gardens transfer)

- Total income from donations were down 16% from £324,189 to £271,780 in 2018/19. The main reduction in donations was a drop in donations for garden entrance to Furzey Gardens which, due to a reduction in visitors, reduced from £181,167 to £146,021.

- Grants were also down by 40% from £116,020 to £69,387 in 2018/19. The main reduction was the ending of a regular grant to cover building and upkeep costs prior to the buildings (and related income) being gifted to the Trust in 2018/19. The grants we received provided us with funding to pay for transport, food and social care activities.

- Having invested in the fundraising team towards the end of last year, we expect to see an increase in donations and fundraising in the coming years as part of our five year strategy.

- Furzey Gardens income, including Furzey Gardens Ltd, was down 9% from £153,050 to £138,946. This was mainly due to a series of weather events at the usual peak season for us – significant rainfall in Easter followed by a mini-heatwave in early July driving visitors to the beach rather than to the gardens. Despite this, sales in the tearoom and gift shop outperformed the number of visitors to the gardens reflecting success in our focus to increase the spend per visitor.

- Hanger Farm Arts Centre was taken over by Minstead Trust in mid November 2018, adding an additional social enterprise to our range of offerings. Income from when we took it over accounts for £63,117.

- Investment income was steady at £20,371 from £20,469 in the previous year. The total value of the investment fund was £670,209 from £643,070.

- Expenditure on charitable activities increased to £3,195,935 from £2,844,934, an increase of 12%.

- Whilst staff costs increased by 13% it remained steady in terms of overall percentage of our total income spent on staffing, accounting for 71% of our overall costs similar to the prior year.

- We purchased another two supported living properties bringing the value of our fixed assets up from £3,782,441 to £4,487,097 even with depreciation.

- Designated funds are £3,583,386 relating to properties owned by the Trust that enable us to deliver our core services.

Furzey Gardens Ltd

Furzey Gardens Ltd is the trading arm of Minstead Trust, currently incorporating the Tea Rooms and Gift Shop at Furzey Gardens. It also provides training and employment opportunities for people with learning disabilities. We are looking at whether it should continue as a separate subsidiary given it is also fulfilling our primary purpose.

Fundraising Practises

Minstead Trust takes a diversified approach to fundraising, generating voluntary income from individual donors including donations to Furzey Gardens, fundraising events, corporate supporters, trusts and foundations. Our fundraising team consists of 1.6 staff, overseen by our Director of Development and an external bid writer on a monthly fee. The Trust does not employ any agencies.

Our lead fundraisers are individual members of the Institute of Fundraising, and while not yet signed up to the Fundraising Regulator, we work to the Fundraising Code of Conduct and are actively working towards registration.

Pay Policy

Pay is reviewed on an annual basis based on job evaluation, comparable market benchmark and the charity's financial parameters. Our main objective is to work towards being a Living Wage Foundation employer and each year have focused any pay increases on those members of our team who are the least well paid.

For the coming financial year, the Board have agreed the following major principles:

- The Trust wage bill is affordable and sustainable;
- The Trust should continue to work towards ensuring that the lowest-paid staff are as close to the Living Wage Foundation figure as possible within the overall budget constraints;
- Keeps the organisation competitive against other care providers and employers to increase recruitment and retention;
- Provides a reasonable cost of living increase for staff within and between grades.

The principle of the pay awards are agreed by the Board of Trustees. For the Senior Management Team pay recommendations are made by the CEO and approved by the Board following recommendations from the HR Sub-Committee. For the CEO, pay awards are agreed by the Board of Trustees following recommendations from the HR Sub-Committee.

Reserves Policy

The Board has determined that the appropriate level of cash and liquid assets reserves should be equivalent to three month's running costs. The reason for this are:

- To provide sufficient working capital to cover delays between spending and receiving contractual and other income;
- To provide a cushion to deal with unexpected expenditure particularly in facility costs;
- To enable a managed exit from services if contracts or funding were withdrawn.

The Trust's current level of cash reserves (total funds less the amount held in fixed assets, including investments and other restricted funds) is set at between £500,000 and £550,000. At the end of the financial year, cash reserves were £639,102.

Investment Policy

The investment policy is designed to provide an annual income to the Trust whilst providing the Trust with longer term financial security. The Board have agreed a medium risk profile in line with the aim of the policy to generate a return in excess of inflation over the long term, whilst generating an annual income to support the ongoing activates of the Trust. The capital growth will be used to support project development as and when required by the Strategic Plan.

The investment is with Investec and the Board have adopted an ethical investment strategy informed by guidelines published by the Church of England's' Ethical Investment Advisory Group. The current investment is valued at £670,109 and yielded a dividend income of £20,292 during the financial year.

Annual Review Part 3: Structure, Governance and Management

Our governance structure

Minstead Trust was incorporated in 1986 as a charity and company limited by guarantee and registered in England and Wales. Charitable number 1053319 and Company number 03149116. The Trust owns one subsidiary company, Furzey Gardens Ltd which provides the tea room and gift shop at Furzey Gardens.

Charitable Objects and public benefit

Our charitable objects are:

i. To support people with a disability, or otherwise excluded by their social or economic circumstances and members of their family and their carers by means of providing services, facilities, campaigning and support to enable them to lead more independent and fulfilling lives and become fully integrated in society.

ii. To preserve, maintain and develop the historic gardens and building particularly at Furzey Gardens Minstead for the enjoyment and benefit of horticultural groups and the general public and in particular people who are otherwise excluded by their social or economic circumstances.

iii. To provide facilities for the better carrying out of the objects herein referred to without prejudice to the generality of this object to provide library, workshop, research, employment, training, recreational, spiritual and other residential and non-residential facilities as may be necessary to promote such objects.

Board of Trustees

Our Trustees have ultimate responsibility for directing the work of our charity, ensuring that it is solvent, well-run and delivering against our charitable objects for the public benefit. The Trustees of Minstead Trust are the Directors of Minstead Trust for the purpose of Company Law.

The Board of Trustees appoint the Chief Executive who is accountable to the Trustees for the day to day running of charity, and for implementing the strategic Business Plan

approved by the Trustees. No Trustee has any financial interest in the charity or in its subsidiary company. No Trustee receives any remuneration for their services as a Trustee but may be reimbursed reasonable and necessary expenses.

Trustees meet formally as a Board four times a year as well as an annual away day. All Trustees are involved in at least one of the sub-committees most of which convene several times a year or as required. The Governance Document sets out the responsibility and Terms of Reference of the Sub-Committees. They are:

- Strategy
- Governance
- Care and Support
- Finance and Facilities
- Human Resources
- Business Development
- Ethos

The Board elect a Chair and Deputy Chair who ordinarily fulfil that role for a period of three years.

Trustee Recruitment, Training and Induction

The Board seek to ensure a good mix of experience and expertise including finance, HR, senior management and direct experience of learning disabilities. Four of our Trustees have direct family experience of learning disabilities. Trustees ordinarily hold office for up to two terms of three years.

New positions are advertised, following a needs assessment by the Board. The recruitment process is overseen by the Governance Sub-Committee and includes involvement of some of the people we support. The sub-committee make a recommendation to the full Board for appointment. Following an open advert, two new Trustees were recruited this year bringing experience of charity management, finance and senior management expertise to the Board.

All Trustees are subject to our Safer Recruitment Policy for staff and volunteers. The specific induction programme is tailored to the needs and experience of each Trustee but generally includes induction visits to our services, briefing meetings with each of the Senior Management Team, safeguarding, understanding learning disabilities and attend National Council for Voluntary Organisation Trustee training. Safeguarding training is refreshed every three years.

Risk Management

The Board undertake a full risk review annually. The highest rated risks are reviewed at each Board meeting and the sub-committees review and manage the risks related to their remit outside of the Board meetings.

The key risks that he Board have identified, actively monitor and control include major safeguarding incidents, financial stability, relationship with funding authorities, maintaining quality services and data compliance. Each risk has a mitigation action and named responsible individual for managing the risk.

Decision Making and Management of the Charity

Having agreed the annual budget, which is linked to the five year strategic plan, the Board delegates policy implementation and day-to-day management to the Chief Executive. These are set out in an annual Delegation of Powers and business plan agreed by the Board. Outcomes and key performance indicators are monitored through structure of sub-committees and through a quarterly Balanced Scorecard and Financial Report to the Board.

The Chief Executive is supported by a senior management team comprising of three Directors who lead the functional activities: Director of Finance and Central Services; Director of Care and Support and; Director of Development.

Honorary Offices

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

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

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

Key Volunteers, Staff and Advisers

Patron: Professor Joy Carter CBE DL

Ambassador: Rev. Tim Selwood

Trustees

The Directors of the charitable company are its Trustees for the purposes of Charity Law and throughout this report are collectively referred to as Trustees. The Directors during the year under review and to the date of this report are:

Mr Richard Woolgar, Chair

Mr Graham Waters, Deputy Chair

Mr Ian Clark (appointed October 2018)

Mrs Amanda Dixon

Mr Mike Dutton (appointed February 2019)

Ms Josephine Grunwell

Professor David Clutterbuck

The Hon. Lady McDonald (Olivia)

Mr Zahid Nawaz

Mr Alistair Duncan (resigned July 2018)

Mrs Elizabeth Selby

Mr Robert Stirling

Senior Management Team

Chief Executive:	Madeleine Durie
Director of Finance and Central Services:	Adam Dodd
Director of Care and Support:	Travis Musselwhite
Director of Development:	Dawn Wood

Registered office

Minstead Lodge
Seamans Lane
Minstead
Hampshire
SO43 7FT

Company Secretary

Mrs W E Newton

Auditors

Ward Goodman

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

Bankers

Lloyds Bank PLC, 39 High St, Lymington, Hampshire, SO41 9ZF

Statement of the Trustee's responsibilities

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

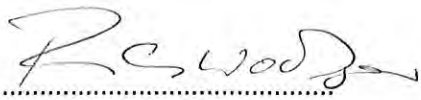
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

In so far as the Trustees are aware:

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

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

This trustee's report under the Charities Act 2011 and in accordance to the Special Provisions of Part 15 of the Companies Act 2006 was approved by the board of Trustees on 23rd October 2019 and is signed and authorised on its behalf by:



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Richard Woolgar, Chair of Board of Trustees

Report of the Independent Auditors to the Trustees of Minstead Trust

Opinion

We have audited the consolidated financial statements of Minstead Trust (the 'charitable parent company' and its trading subsidiary, together 'the group') for the year ended 31 March 2019 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets and the consolidated statement of cashflows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group's and the parent charitable company's affairs as at 31 March 2019 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

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

Other information - continued

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the group and parent charitable company have not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Report of the Independent Auditors to the Trustees of
Minstead Trust

Use of our report

This report is made solely to the group and charitable company. Our audit work has been undertaken so that we might state to the group and charitable company those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and charitable company as a body, for our audit work, for this report, or for the opinions we have formed.

Ian M Rodd FCA FCCA (Senior Statutory Auditor)
For and on behalf of Ward Goodman
Registered Auditor
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Date: 21 November 2019

Minstead Trust
Consolidated Statement of Financial Activities
for the Year Ended 31 March 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 As restated Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	245,310	95,857	341,167	922,351
Gift of property	3	-	-	-	2,765,000
Charitable activities					
Student fees and contributions	6	2,538,272	-	2,538,272	2,157,523
Primary purpose trade	6	278,415	-	278,415	235,694
Furzey Gardens trading income		138,946	-	138,946	153,050
Other trading activities	4	2,177	-	2,177	13,390
Investment income	5	20,371	-	20,371	20,469
Other income		4,456	-	4,456	1,175
Gain on donation of subsidiary		-	-	-	11,015
Total		3,227,946	95,857	3,323,803	6,279,667
EXPENDITURE ON					
Raising funds	7	29,288	175	29,463	3,784
Charitable activities					
Charitable activities	8	3,138,836	57,099	3,195,935	2,844,934
Furzey Gardens trading expenditure		42,041	-	42,041	71,041
Total		3,210,165	57,274	3,267,439	2,919,758
Net gains/(losses) on investments		34,016	-	34,016	1,092
NET INCOME		51,797	38,583	90,380	3,361,001
Transfers between funds	21	42,278	(42,278)	-	-
Net movement in funds		94,074	(£3,695)	90,380	3,361,001
RECONCILIATION OF FUNDS					
Total funds brought forward		4,902,577	133,220	5,035,797	1,674,796
TOTAL FUNDS CARRIED FORWARD		4,996,651	129,525	5,126,176	5,035,797

The notes form part of these financial statements

Minstead Trust
Consolidated Balance Sheet
At 31 March 2019

Company number: 03149116
Charity number: 1053319

	Notes	2019 £	2018 As restated £
FIXED ASSETS			
Tangible assets	15	4,487,097	3,782,441
Investments	16	670,109	642,970
		5,157,206	4,425,411
CURRENT ASSETS			
Stock	17	16,753	8,486
Debtors	18	264,830	333,495
Cash at bank and in hand		639,102	691,101
		920,685	1,033,082
CREDITORS			
Amounts falling due within one year	19	(243,518)	(148,435)
NET CURRENT ASSETS		677,167	884,647
TOTAL ASSETS LESS CURRENT LIABILITIES		5,834,373	5,310,058
CREDITORS			
Amounts falling due after more than one year	20	(708,197)	(274,261)
NET ASSETS		5,126,176	5,035,797
FUNDS			
Unrestricted funds	21	1,413,265	1,655,434
Designated funds	21	3,583,386	3,247,143
Restricted funds	21	129,525	133,220
TOTAL FUNDS		5,126,176	5,035,797

The notes form part of these financial statements

continued...

Minstead Trust
Consolidated Balance Sheet (continued)
At 31 March 2019

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus and deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.
These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

These financial statements were approved by the Board of Trustees on 23rd October 2019 and were signed on its behalf by:

I M Clark

Trustee - Ian Clark

Minstead Trust
Charity Balance Sheet
At 31 March 2019

Company number: 03149116
Charity number: 1053319

	Notes	2019 £	2018 As restated £
FIXED ASSETS			
Tangible assets	15	4,476,639	3,771,955
Investments	16	670,209	643,070
		5,146,848	4,415,025
CURRENT ASSETS			
Stock	17	2,540	-
Debtors	18	307,348	389,833
Cash at bank and in hand		628,877	665,006
		938,765	1,054,839
CREDITORS			
Amounts falling due within one year	19	(240,854)	(137,473)
NET CURRENT ASSETS		697,911	917,366
TOTAL ASSETS LESS CURRENT LIABILITIES		5,844,759	5,332,391
CREDITORS			
Amounts falling due after more than one year	20	(708,197)	(274,261)
NET ASSETS		5,136,562	5,058,130
FUNDS			
Unrestricted funds	21	1,738,294	1,677,767
Designated funds	21	3,247,143	3,247,143
Restricted funds	21	151,125	133,220
TOTAL FUNDS		5,136,562	5,058,130

These financial statements were approved by the Board of Trustees on 23rd October 2019 and were signed on its behalf by:

Trustee - Ian Clark

The notes form part of these financial statements

Minstead Trust
Consolidated Cashflow Statement
for the Year Ended 31 March 2019

	Notes	2019 £	2018 As restated £
Cash flows from operating activities:			
Cash generated from operations	1	241,505	3,498,451
Net cash provided by (used in) operating activities		241,505	3,498,451
Cash flows from investing activities:			
Purchase of tangible fixed assets		(791,976)	(3,657,038)
Purchase of fixed asset investments		(23,005)	(91,385)
Sale of tangible fixed assets		2,200	960
Sale of fixed asset investments		41,895	373,104
Interest received		78	-
Dividends received		20,292	-
Net cash provided by (used in) investing activities		(750,515)	(3,374,359)
Cash flows from financing activities:			
New loans in year		480,000	294,986
Loan repayments in year		(45,184)	-
Interest on loans in year		22,195	-
Net cash provided by (used in) financing activities		457,011	294,986
Change in cash and cash equivalents in the reporting period		(51,999)	419,078
Cash and cash equivalents at the beginning of the reporting period		691,101	272,013
Cash and cash equivalents at the end of the reporting period		639,102	691,101

The notes form part of these financial statements

Notes to the Consolidated Cash Flow Statement
for the Year Ended 31 March 2019

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

	2019	2018 As restated
	£	£
Net income for the reporting period (as per the statement of financial activities)	90,380	3,361,000
Adjustments for:		
Depreciation charges	87,318	112,065
Gain on investments	(512)	-
Profit on disposal of fixed assets	(2,200)	(16,755)
Interest received	(78)	(12)
Dividends received	(20,292)	(20,457)
Revaluation of listed investment	(45,517)	-
Interest paid	-	8,166
Cashflows before movement in working capital	109,098	3,444,007
Decrease / (increase) in stock	(7,906)	(8,486)
Decrease / (increase) in debtors	68,665	45,228
Increase / (decrease) in creditors	71,648	17,702
Net cash provided by (used in) operating activities	241,505	3,498,451

Minstead Trust
Notes to the Financial Statements
For the Year Ended 31 March 2019

1. LEGAL FORM

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Basis of Consolidation

The group financial statements consolidate the financial statements of Minstead Trust and its wholly owned subsidiary Furzey Gardens as if they formed a single entity. Intercompany transactions and balances have therefore been eliminated in full. Furzey Gardens Limited was gifted to Minstead Trust on 1st April 2017.

Income

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

Expenditure

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

Tangible fixed assets

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

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

2. ACCOUNTING POLICIES - continued

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.
Incoming resources and resources expended are shown exclusive of value added tax (VAT) where appropriate. However, where the VAT is irrecoverable it is included within the category of resources expended for which it was incurred.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

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

Debtors and prepayments

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

Creditors and provisions

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

Financial instruments

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

2. ACCOUNTING POLICIES - continued

Significant judgements and estimates

In the application of the charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.
There are no areas that are considered to be key sources of estimation uncertainty.

Charitable activities

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

3 DONATIONS AND LEGACIES

	2019	2018 As restated
	£	£
Funds from Furzey gardens	-	482,143
Donations	271,780	324,189
Grants	69,387	116,020
Gift of property	-	2,765,000
	341,167	3,687,351

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

	2019	2018 As restated
	£	£
Grants for transport	3,000	97,870
Grants for food and social care	66,387	18,150
	69,387	116,020

4 OTHER TRADING ACTIVITIES

	2019	2018 As restated
	£	£
Sponsorships	790	2,285
Sales	1,387	11,105
	2,177	13,390

5 INVESTMENT INCOME

	2019	2018 As restated
	£	£
Other fixed asset invest - FII	20,292	20,457
Deposit account interest	78	12
	20,371	20,469

6 INCOME FROM CHARITABLE ACTIVITIES

	Activity	2019	2018 As restated
		£	£
Day services	Student fees and contributions	1,245,019	1,158,363
Respite	Student fees and contributions	16,376	9,821
Residential	Student fees and contributions	584,115	514,446
Supported living	Student fees and contributions	629,645	474,893
Hanger Farm income	Charitable activity	63,117	-
Rental income	Primary purpose trade - rental income	146,167	96,408
Hospitality	Primary purpose trade - Food & hospitality training	105,097	106,761
Nursery	Primary purpose trade - Plants sales	15,759	17,459
Arts & Crafts	Primary purpose trade - Sales of products from crafts	11,393	15,067
		2,816,687	2,393,217

7 RAISING FUNDS

	2019	2018 As restated
Raising donations and legacies	£	£
Freelancers	20,483	-
Advertising	5,301	-
	25,785	-
Other trading activities	£	£
Commission	3,678	3,784
	3,678	3,784
Aggregate amounts	29,463	3,784

8 CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs	Totals
	£	£	£
Charitable activities	3,156,370	39,565	3,195,935

9 SUPPORT COSTS

	Finance
	£
Charitable activities	39,565

10 NET INCOME/(EXPENDITURE)

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

	2019	2018 As restated
	£	£
Depreciation - owned assets	87,318	112,065
Surplus on disposal of fixed asset	(2,200)	(1,175)
Auditors remuneration	9,900	9,899

11 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

The charity reimbursed travelling costs of £805 (2018 - £nil) and provides Directors indemnity insurance, £672 (2018 - £760). The Memorandum and Articles of Association preclude the payment of any remuneration.

12 STAFF COSTS

	2019	2018 As restated
	£	£
Wages and salaries	2,062,106	1,841,428
Social security costs	144,793	127,173
Other pension costs	28,776	14,830
	2,235,675	1,983,431

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

	2019	2018
Employees	135	108

The above includes amounts 11 (2019: 9) employees in Furzey Gardens Limited.

	2019	2018
The full time equivalent was	91.97	77.67

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

	2019	2018
£60,001 - £70,000	1	1

13 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - RESTATED

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	792,984	129,367	922,351
Gift of property	2,765,000		2,765,000
Charitable activities			
Student fees and contributions	2,157,523		2,157,523
Primary purpose trade	235,694		235,694
Furzey Gardens trading income	153,050		153,050
Other trading activities	13,390		13,390
Investment income	20,469		20,469
Other income	1,175		1,175
Gain on donation of subsidary	11,015		11,015
Total	6,150,300	129,367	6,279,667
EXPENDITURE ON			
Raising funds	3,784	-	3,784
Charitable activities			
Charitable activities	2,831,455	13,479	2,844,934
Furzey Gardens trading expenditure	71,041		71,041
Total	2,906,279	13,479	2,919,758
Net gains/(losses) on investments	1,092	-	1,092
NET INCOME	3,245,113	115,888	3,361,001
RECONCILIATION OF FUNDS			
Total funds brought forward	1,657,464	17,332	1,674,796
TOTAL FUNDS CARRIED FORWARD	4,902,576	133,220	5,035,797

15 TANGIBLE FIXED ASSETS - Minstead Trust and Subsidiary

	Freehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£	£
COST						
At 1 April 2018 - As restated	3,776,698	28,328	90,189	114,756	73,865	**4,083,836**
Additions	652,275	46,242	8,489	30,119	54,850	**791,976**
Disposals	-	-	-	(7,000)	-	**(7,000)**
At 31 March 2019	4,428,972	74,570	98,678	137,875	128,716	**4,868,811**
DEPRECIATION						
At 1 April 2018 - As restated	96,470	15,264	71,226	83,550	34,887	**301,396**
Charge for year	58,059	5,355	3,041	6,021	14,842	**87,318**
Eliminated on disposal	-	-	-	(7,000)	-	**(7,000)**
At 31 March 2019	154,529	20,619	74,267	82,571	49,729	**381,715**
NET BOOK VALUE						
At 31 March 2019	**4,274,443**	**53,952**	**24,411**	**55,304**	**78,987**	**4,487,097**
At 1 April 2018 - As restated	3,680,228	13,064	18,963	31,206	38,979	**3,782,441**

TANGIBLE FIXED ASSETS - Minstead Trust

	Freehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
COST	£	£	£	£	£	£
At 1 April 2018 - As restated	3,774,100	7,240	82,355	114,756	73,865	**4,052,316**
Additions	652,274	45,662	7,553	30,119	54,469	**790,077**
Disposals	-	-	-	(7,000)	-	**(7,000)**
At 31 March 2019	4,426,373	52,902	89,908	137,875	128,334	**4,835,393**
DEPRECIATION						
At 1 April 2018 - As restated	95,326	2,169	64,429	83,550	34,887	**280,361**
Charge for year	58,008	4,069	2,548	6,021	14,747	**85,393**
Eliminated on disposal	-	-	-	(7,000)	-	**(7,000)**
At 31 March 2019	153,335	6,238	66,977	82,571	49,634	**358,754**
NET BOOK VALUE						
At 31 March 2019	**4,273,039**	**46,664**	**22,931**	**55,304**	**78,701**	**4,476,639**
At 1 April 2018 - As restated	3,678,774	5,071	17,925	31,206	38,979	**3,771,955**

16 FIXED ASSET INVESTMENTS - Trust and subsidiary

	Listed investments £
MARKET VALUE	
At 1 April 2018 - As restated	642,970
Additions	23,005
Disposals	-41,383
Revaluations	45,517
At 31 March 2019	**670,109**
NET BOOK VALUE	
At 31 March 2019	**670,109**
At 1 April 2018 - As restated	642,970

FIXED ASSET INVESTMENTS - Trust

	Listed investments	Unlisted investments	Totals
MARKET VALUE	£	£	£
At 1 April 2018 - As restated	642,970	100	643,070
Additions	23,005	-	23,005
Disposals	(41,383)	-	(41,383)
Revaluations	45,517	-	45,517
At 31 March 2019	**670,109**	**100**	**670,209**
NET BOOK VALUE			
At 31 March 2019	**670,109**	**100**	**670,209**
At 1 April 2018 - As restated	642,970	100	643,070

17 STOCKS

	Trust and subsidiary		Trust	
	2019	2018 As restated	2019	2018 As restated
	£	£	£	£
Finished Goods	16,753	8,846	2,540	-

18 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Trust and subsidiary		Trust	
	2019	2018 As restated	2019	2018 As restated
	£	£	£	£
Trade debtors	159,033	235,697	159,033	235,697
Amounts owed from group undertakings	-	-	42,518	60,573
Other debtors	5,400	41,157	5,400	39,294
VAT	-	-	-	710
Prepayments and accrued income	100,397	56,641	100,397	53,659
	264,830	333,495	307,348	389,933

19 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Trust and subsidiary		Trust	
	2019	2018 As restated	2019	2018 As restated
	£	£	£	£
Bank loans	43,800	20,725	43,800	20,725
Trade creditors	92,597	35,211	87,127	29,731
Social security and other taxes	29,842	24,294	29,821	24,294
Other creditors	5,825	5,530	5,215	1,322
VAT	6,077	894	824	-
Accrued expenses	65,377	61,781	74,067	61,401
	243,518	148,435	240,854	137,473

20 CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	Trust and subsidiary		Trust	
	2019	2018 As restated	2019	2018 As restated
	£	£	£	£
Bank loans	708,197	274,261	708,197	274,261

21 MOVEMENT IN FUNDS

Trust and subsidiary	At 1.4.18 As restated	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.19
	£	£	£	£	£	£
Unrestricted funds						
General fund	1,655,434	3,227,946	(3,210,165)	34,016	(293,965)	**1,413,265**
Designated fund	3,247,143	-	-	-	336,243	**3,583,386**
	4,902,577	3,227,946	(3,210,165)	34,016	42,278	**4,996,651**
Restricted funds						
Art Materials	-	150	(142)	-	-	**8**
Assisted Technology	-	2,000	-	-	-	**2,000**
Chimney Repairs	-	6,000	(7,845)	-	1,845	**-**
Christmas Celebrations	-	1,000	(1,077)	-	77	**-**
Drop-Ins General Fund	3,461	10,145	(5,853)	-		**7,753**
Elingfield House	-	5,730	(1,400)	-	-	**4,330**
Elms TV	-	279	-	-	-	**279**
Furzey Gardens	-	1,000	(1,140)	-	140	**-**
Furzey Gardens Lake	-	16,000	(17,010)	-	1,010	**-**
Hanger Farm Blue Apple	-	1,000	-	-	-	**1,000**
Hospitality Toilet	-	24,137	-	-	-	**24,137**
Hospitality Upgrade	1,000	-	(1,251)	-	251	**-**
Kitchenettes (Elingfield)	-	5,000	-	-	-	**5,000**
Legal Fees	-	1,250	(1,250)	-	-	**-**
Minibus	21,600	-	-	-	(21,600)	**-**
Polytunnel (Furzey Gardens)	-	100	-	-	-	**100**
Portsmouth Minibus	2,382	3,000	-	-	-	**5,382**
Portsmouth Teapot Café (YBS)	-	1,895	(365)	-	-	**1,530**
Skill-up Centres	-	1,500	(2,112)	-	612	**-**
Step Up To Work	-	15,000	(16,672)	-	31,000	**29,328**
Transport Capex	73,777	-	-	-	(25,099)	**48,678**
Tree Sponsorship	-	302	(302)	-	-	**-**
Washing Machine - 12 Hawkers	-	370	(857)	-	487	**-**
Woodwork Social Enterprise	31,000	-	-	-	(31,000)	**-**
	133,220	95,858	(57,276)	-	(42,278)	**129,525**
TOTAL FUNDS	**5,035,797**	**3,323,804**	**(3,267,441)**	**34,016**	**-**	**5,126,176**

21 MOVEMENT IN FUNDS - continued

Trust	At 1.4.18 As restated	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.19
	£	£	£	£	£	£
Unrestricted funds						
General fund	1,677,767	3,085,180	(3,054,247)	34,016	(293,965)	**1,448,751**
Designated fund	3,247,143	-	-	-	336,243	**3,583,386**
	4,924,910	3,085,180	(3,054,247)	34,016	42,278	**5,032,137**
Restricted funds						
Art Materials	-	150	(142)	-	-	**8**
Assisted Technology	-	2,000	-	-	-	**2,000**
Chimney Repairs	-	6,000	(7,845)	-	1,845	**-**
Christmas Celebrations	-	1,000	(1,077)	-	77	**-**
Drop-Ins General Fund	3,461	10,145	(5,853)	-	-	**7,753**
Elingfield House	-	5,730	(1,400)	-	-	**4,330**
Elms TV	-	279	-	-	-	**279**
Furzey Gardens	-	1,000	(1,140)	-	140	**-**
Furzey Gardens Lake	-	16,000	(17,010)	-	1,010	**-**
Hanger Farm Blue Apple	-	1,000	-	-	-	**1,000**
Hospitality Toilet	-	24,137	-	-	-	**24,137**
Hospitality Upgrade	1,000	-	(1,251)	-	251	**-**
Kitchenettes (Elingfield)	-	5,000	-	-	-	**5,000**
Legal Fees	-	1,250	(1,250)	-	-	**-**
Minibus	21,600	-	-	-	(21,600)	**-**
Polytunnel (Furzey Gardens)	-	100	-	-	-	**100**
Portsmouth Minibus	2,382	3,000	-	-	-	**5,382**
Portsmouth Teapot Café (YBS)	-	1,895	(365)	-	-	**1,530**
Skill-up Centres	-	1,500	(2,112)	-	612	**-**
Step Up To Work	-	15,000	(16,672)	-	31,000	**29,328**
Transport Capex	73,777	-	-	-	(25,099)	**48,678**
Tree Sponsorship	-	302	(302)	-	-	**-**
Washing Machine - 12 Hawkers	-	370	(857)	-	487	**-**
Woodwork Social Enterprise	31,000	-	-	-	(31,000)	**-**
	133,220	95,858	(57,276)	-	(42,277)	**129,525**
TOTAL FUNDS	**5,058,130**	**3,181,038**	**(3,111,523)**	**34,016**	**-**	**5,161,661**

21 MOVEMENT IN FUNDS - continued

COMPARATIVES

Trust and subsidiary

	At 1.4.17 As restated	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.18
	£	£	£	£	£	£
Unrestricted funds						
General fund	1,657,464	2,712,154	(2,715,276)	1,092	-	**1,655,434**
Designated	-	3,247,143	-	-	-	**3,247,143**
	1,657,464	5,959,297	(2,715,276)	1,092	-	**4,902,577**
Restricted funds						
Drop ins	2,332	6,700	(5,571)	-	-	**3,461**
Hospitality upgrade	-	1,000	-	-	-	**1,000**
Portsmouth minibus	-	2,382	-	-	-	**2,382**
Transport capex	-	73,777	-	-	-	**73,777**
Woodwork social Enterprise	-	31,000	-	-	-	**31,000**
Minibus	15,000	14,508	(7,908)	-	-	**21,600**
	17,332	129,367	(13,479)	-	-	**133,220**
TOTAL FUNDS	**1,674,796**	**6,088,664**	**(2,728,755)**	**1,092**	**-**	**5,035,797**

Trust	At 1.4.17 As restated	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.18
	£	£	£	£	£	£
Unrestricted funds						
General fund	1,657,464	2,734,487	(2,715,276)	1,092	-	**1,677,767**
Designated fund	-	3,247,143	-	-	-	**3,247,143**
	1,657,464	5,981,630	(2,715,276)	1,092	-	**4,924,910**
Restricted funds						
Drop ins	2,332	6,700	(5,571)	-	-	**3,461**
Hospitality upgrade	-	1,000	-	-	-	**1,000**
Portsmouth minibus	-	2,382	-	-	-	**2,382**
Transport capex	-	73,777	-	-	-	**73,777**
Woodwork social Enterprise	-	31,000	-	-	-	**31,000**
Minibus	15,000	14,508	(7,908)	-	-	**21,600**
	17,332	129,367	(13,479)	-	-	**133,220**
TOTAL FUNDS	**1,674,796**	**6,110,997**	**(2,728,755)**	**1,092**	**-**	**5,058,130**

21 MOVEMENT IN FUNDS - continued

DESIGNATED FUNDS

RESTRICTED FUNDS

Art Materials
A specific donation received in support of the arts & crafts classes run within our New Forest Day Opportunities.

Assisted Technology
Funds resulting from a specific campaign to enable us to explore recent developments in the use of technology to aid communication and independence

Chimney Repairs
Routine preventative maintenance checks identified degradation in a boiler flue. A grant was received to help with the expense of sealing the flue.

Christmas Celebrations
A donation specifically to help provide Christmas celebrations for the people we support.

Drop-ins General Fund
We have opened a number of community drop-in centres to provide support for those people in society who have not been successful in securing a more permanent provision from their local authority. There is administration and common general costs associated with the provision of these centres, and this fund tracks the income received against these costs and associated expenditure.

Elingfield House

In 2017 we purchased a grade 2 listed building in Totton, and have now secured planning permission to convert it into 8 self-contained units for people with learning disabilities to be able to live in their own home with support as required. We have conducted a successful campaign to raise the funds required for the substantial conversion costs.

Elms TV
A fund was raised by a local group to provide a new television to one of our supported living properties

Furzey Gardens
Some donors specify that their contributions are for Furzey Gardens, a public gardens run by Minstead Trust. In these instances this fund is used to track this income and costs of running the gardens are allocated against these contributions.

Furzey Gardens Lake
Contribution towards the cost of dredging the lake and constructing a small beach on its edge as an enhancement to the visitor experience

Hanger Farm Blue Apple
Costs of collaboration with a local learning disabilities theatre group to provide drama sessions at our new social enterprise, Hanger Farm Arts Centre.

Hospitality Toilet
A pledge from the EU Leader programme to fund 80% of the costs of upgrading our facilities for conference and wedding guests, supporting our hospitality social enterprise and helping us to develop financial self-sufficiency.

21 MOVEMENT IN FUNDS - continued

Hospitality Upgrade
The fruits of a fundraising campaign to cover the costs of upgrades to our equipment for conference and wedding guests

Kitchenettes (Elingfield)
As part of the Elingfield project above, some donors have specifically sought to help fund the costs of Georgian wardrobe-style kitchenettes in the self-contained units, to both provide individual cooking and cleaning ability for those people we support who wish to develop their independence in this direction, and to satisfy the conditions of the local conservation officer.

Legal Fees
Tracking a restricted donation providing funding for legal advice to people we support and their families in response to proposed cuts to some provisions.

Minibus
A fund for a new larger minibus for our New Forest operations.

Polytunnel (Furzey Gardens)
Our nursery is comprised of a number of greenhouses and polytunnels, which degrade and become damaged over time. We have been fortunate to have donors who are specifically keen to assist with the cost of repairs.

Portsmouth Minibus
Having had to take on the costs of transporting people we support to and from the service, we have raised funds for our own minibus as an alternative to hiring one.

Portsmouth Teapot Café (YBS)
Set-up costs for a mini internal social enterprise, in which the people we support serve each other in a café environment.

Skill-up Centres
A rolling programme of 10 to 12 week skills-based drop-in programmes, focusing on achieving specific outcomes set out in the individual programme delivery.

Step Up To Work
An ambitious programme that aims to help people transition from learning basic skills of a job to becoming employable and even employed. The primary costs are a Job Opportunities Mentor and bursary funding fort those individuals who are not able to fund the placement through other means.

Transport Capex
A sizeable grant for purchasing vehicles. We are gradually extending and refreshing our fleet across the Trust.

Tree Sponsorship
Sponsorship of trees at Furzey Gardens, and the costs associated with their upkeep.

Washing Machine - 12 Hawkers
A donation to provide a new washing machine at a supported living house.

Woodwork Social Enterprise
The prototype of what is now the Step Up For Work programme, we have asked existing funders if they were happy for their funds to be deployed to Step Up For Work, a request to which they agreed.

22 RELATED PARTY DISCLOSURE

During the year the trustees of Minstead Trust, donated an aggregate amount of £608 (2018 - £700) to Minstead Trust.

During the year the Senior Management team of Minstead Trust, donated an aggregate amount of £26 (2018 - £NIL) to Minstead Trust.

During the year the Selwood Charitable Trust, a charity that has a common trustee with Minstead Trust, donated an amount of £1,250 (2018 - £NIL) to Minstead Trust.

During the year the Selwood Charitable Trust, a charity that has a common trustee with Minstead Trust, provided grants totalling £23,000 (2018 - £NIL) to Minstead Trust.

During the year the trustees of Minstead Trust were paid expenses of £805 (2018 - £NIL).

23 SUBSEQUENT EVENTS

During July 2019 Minstead Trust was awarded a grant of £400,000 to be spent on the refurbishment of Elingfield House.

24 PRIOR YEAR ADJUSTMENT

A prior year adjustment has been made to better state the expenditure for the prior year. Depreciation and other costs were being treated as fund raising costs, but they are more appropirately classified as charitable activity costs. There is no net affect on the funds carried and brought forward.