

Annual Report and Accounts 2020 - 21

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Our Vision

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

Our Mission

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



Our Purpose

Everything we do focuses on supporting people with learning disabilities to achieve their potential.

We work with each individual to determine what they would like to achieve, mainly focusing on three key areas:

- **Health and wellbeing (emotional and physical health)**
- **Life skills (social skills and community living)**
- **Work (preparing for work and support in work).**

All our work is focused on supporting people to achieve those goals. That can be through participation in day opportunities in the New Forest and Portsmouth, community groups in Hampshire, theatre and music groups at Hanger Farm Arts Centre in Totton. It is also through support to live as independently as possible in our residential care home (CQC rated Good with Outstanding features) and our nine supported living houses.

From our earliest beginnings at Furzey Gardens in the 1970s, to our charitable incorporation in 1986 and up to the present day, we have grown to support over 220 people a week thanks to the fantastic work of our staff and volunteers.

Linked to the vision of helping people to be full citizens in society, we also run three social enterprises:

- **Furzey Gardens, tea rooms and gift shop**
- **Hanger Farm Arts Centre and Arts Café**
- **Minstead conference and events venue.**

These social enterprises achieve three key objectives:

- 1.** Provide training and employment opportunities for people with learning disabilities in a range of roles including hospitality, horticulture, catering and maintenance. This may be part of a structured training programme through our Step Up For Work programme which leads to employment or sustained volunteering with external employers. It can also be through participation in day opportunities to gain wider skills and is open to anyone regardless of their skills or experience.
- 2.** Provide an income to the Trust, increasing our financial independence and enabling us to provide opportunities for people with learning disabilities beyond the confines of local authority contracts.
- 3.** Demonstrate to the general public what can be achieved by people with learning disabilities when they receive the right support and ambition, and showcasing the great value of differently abled people to society.





Chief Executive's Statement

The past year has seen significant trials for the world at large, and Minstead Trust was not spared. Yet in the darkness of the COVID-19 pandemic, we found considerable light. The cessation of certain services and closure of our social enterprises was countered by the extraordinary assistance of our community of generous supporters, the flexibility and talent of our volunteers, the resilience and ingenuity of our staff, and the adaptability of the people we support.



The year was intended to be one of consolidation for the Trust after several years of considerable growth. Instead we found ourselves in a fight for survival in the early days of the pandemic, working quickly to both identify and mitigate areas of risk, and to capitalise

on emerging opportunities. As a result, we were able to welcome new people to the Minstead Trust family even in the midst of lockdown, providing additional homes and support to people with learning disabilities in both our residential and supported living services.

We are humbled and grateful for the exceptional level of financial support we received in response to our emergency appeal, and for the vision, pragmatism and speed with which grant funders understood and responded to the particular needs arising from the pandemic for our beneficiaries. As a direct result of this assistance, we are fortunate to emerge from the pandemic having taken a good step towards a revised reserves target and in

a position to invest now in necessary infrastructure to build for the future. We are hugely optimistic about our ability to develop and extend our offering for people with learning disabilities in the communities in which we operate.

Many of our volunteers lost their opportunities to help when our social enterprises and day opportunities centres were forced to close. Yet several who were unable to give their time assisted us financially instead. Several more were instrumental in the rapid transfer of some of our services to online delivery, helping with drama, fitness classes, meeting people at home for walks, and outreach video calls. We are indebted to our volunteer Board of Trustees, whose governance, counsel, and stewardship has been and continues to be invaluable.

The performance of our staff during the pandemic was astounding. Whilst their acts of dedication and professionalism are too numerous to mention, it is indicative of the way in which they rose to the challenge of the pandemic that some even moved out of their family homes so they could continue to

provide frontline support whilst minimising risk to the people in our care. At a time when many people were fearful for their own personal safety and that of their families, our staff did not shrink from the challenges of radically extended working hours, personal anxiety and emotional isolation. It was a truly inspirational display of what dedication to a caring role can mean.

It is now my great privilege to take up the mantle and lead a strengthened Minstead Trust into its next five-year strategy. This report serves as a record of the trials of the past year and a celebration of its successes. The optimism we have for the future exists as a consequence of the hard work and support you will read about here, and I'd like to thank each and every person who played a part in bringing us to this position.

Adam Dodd

Minstead Trust Chief Executive



Chair's Statement

As Adam has said, whilst the last 12 months have been hard for everyone, the impact on people with learning disabilities has been particularly challenging.



The past year has undoubtedly had a detrimental impact on the wellbeing of the people we support at Minstead Trust, but as we reopen our day services and social enterprises we do so with renewed confidence in our ability to provide outstanding support and weather future

storms. That confidence has been bolstered not just by the actions of all our staff who have worked so hard during very difficult times, but also by the generous supporters of Minstead Trust who answered our requests for funding, and for the charitable trusts and grant funding bodies who helped us to carry on with our work when many of our established sources of income were no longer available. The Board of Trustees is indebted to all our staff and supporters. Thank you.

At the beginning of 2021 Madeleine Durie, Chief Executive Officer (CEO), decided that after eight years leading Minstead Trust it was time for her to take on a fresh challenge. Madeleine left Minstead at the end of April 2021 and we are grateful for her strong leadership over the Trust's years of growth

and transformation and for helping us to face so many challenges associated with change and external pressures.

Following a recruitment search for a new CEO we were delighted to appoint Adam Dodd (previously Director of Finance and Central Services with the Trust) as our new CEO. The Board of Trustees is confident that Adam will provide the strategic vision and leadership required to build on Madeleine's legacy and lead Minstead Trust in our ambition to emerge from the pandemic stronger, and able to support more people with learning disabilities to lead contented and fulfilling lives.

Elizabeth Selby

Elizabeth Selby

Minstead Trust Chair of Trustees



Who we are

Over
3,000
volunteer
hours



supported
living houses

130
staff

Over
20,000
online
supporters



residential
care home

2 day opportunities
centres

122
volunteers



Over
25,000
visitors
to Furzey
Gardens



Each week

224

people
supported



**Over 150
online day
opportunities
sessions in
lockdown**

110

people attending
day opportunities



**445
hours**

of support in
residential for
nine people



1,221 hours

of support for
people living in
their own homes





Delivering our Strategic Plan

In 2017, the Board signed off a five-year strategic plan for growth with seven strategic priorities:

How we transform lives

- **Delivering quality services focusing on outcomes**
- **Developing social enterprise opportunities**
- **Diversifying our service to a younger age group.**

How our supporting structures enable us to make a difference

- **Expanding our donor and supporter base**
- **Developing our staff and volunteers**
- **Expanding our accommodation to meet changing needs**
- **Ensuring our systems and processes support our objectives.**

As we near the end of that five-year strategy, we are undertaking significant work on our next five year strategy that will shape the medium-term future of the Trust.

Our future plans

2020/21 was a year when we had to change operations on a daily basis to meet countless changes to official regulations. This has continued into the current year, causing constant alterations to plans and objectives.

Our immediate plans for the future are therefore to re-establish stability across all of our current delivery areas, whilst continuing to respond to opportunities that arise for delivering new services in both Portsmouth and the New Forest.

The new strategic plan will be finalised in the coming months, and this will provide the road map for longer term development in specific areas. However, we anticipate the successful implementation of the Step Up For Work programme in Portsmouth, together with the addition of new supported living and hospitality services. Plans are also in development to celebrate the centenary of the planting of Furzey Gardens in 2022.

'Our immediate plans for the future are to re-establish stability across all of our current delivery areas.'



Part one

Supporting

independent lives





Care and support

In 2020-21 we continued to support 224 people to achieve more independence through our day services in the New Forest and Portsmouth. This included supporting 34 people to live in their own homes with friends or on their own, and supporting nine people in our residential care home. We reported last year that we hoped to extend supported living through contract growth in Southampton and Portsmouth but unfortunately this was not possible due to external factors.

The pandemic was clearly very challenging as all local authorities closed down day opportunities to help stop the spread of COVID-19. This left many people who rely on such services for their social needs, for training and for mental and physical health bereft of opportunities. Additionally, for many people the change in routine – particularly when so drastic – is in itself highly problematic. Our previously successful community groups were suspended throughout the year due to the COVID-19 pandemic. Providing support in the community remains a core aim of the Trust and we hope to resume these groups once circumstances allow.

When COVID-19 hit, our wonderful staff rose to the occasion. They created new online services to support those who couldn't attend buildings-based day opportunities, made outreach calls, provided meals and food deliveries, visited people to accompany them on walks and led virtual walks over social media.



Hanger Farm Community Theatre for people with learning disabilities and members of the general public was unable to run during the pandemic. Despite this, the drama facilitators played a role in providing video sessions during the first lockdown as part of our day opportunities online initiative. An online singing group was also very popular, supporting people to express themselves and enjoy communal activity even as they were kept apart by restrictions.

We are indebted to those local authorities – Hampshire County Council, Southampton City Council and Portsmouth City Council – who had the foresight to realise that if they did not financially support providers through the

pandemic, they may not have an adult social care industry on the other side. Not all authorities were so clear-sighted, and some nearby communities are now suffering significantly as a result.

Despite the many challenges of lockdown, we were able to expand our support in the two services which remained relatively unscathed. We welcomed a new resident into our residential care home, and we managed to complete a substantial refurbishment project thanks to generous grant funding – opening our newest and largest supported living property, Elingfield House, in summer 2020. It consists of five studio flats, a two-bedroom flat and communal spaces for seven people. We also welcomed a number of new staff to help support these individuals.

'We are supporting 224 people across Hampshire to achieve more independence'



Where we deliver





Case study

Simon: supported through singing

Simon is part of our online choir, who meet regularly on Zoom to sing and support each other.

'I like singing, we join on Zoom and I remember singing 'I Wore My Coat' from Joseph and the Technicolour Dreamcoat. Me and my friend Philip have seen that at the Mayflower Theatre in Southampton.

'Singing makes me feel happy, which helps me. Lockdown was hard because we had to stay indoors and couldn't go out – it was harder to find things to do. I missed dancing at Minstead which helps me keep fit and I also miss working in the kitchens at the Lodge.

'During lockdown our support worker would come and see us which made me feel safe. I also joined Zoom sessions like the Friday afternoon quiz with John, but singing is my favourite thing.'



'Singing
makes me feel
happy, which
helps me.'

Social enterprises

It has been a hugely difficult year for our social enterprises – Hanger Farm Arts Centre, Furzey Gardens and Minstead Lodge wedding and events centre.

The Arts Centre and Minstead Lodge were closed for the vast majority of the year, with just a few socially distanced weddings at each venue and some shows at Hanger Farm in December. Government grants, zero business rates and the furlough scheme helped to mitigate losses at both venues. Bookings have been strong for the coming year at Hanger Farm, so optimism remains for rebuilding its previously busy calendars of events.

We were delighted that Furzey Gardens was able to provide a safe haven and sanctuary to a host of new visitors during the course of the year. After reopening in June 2020 after the first lockdown, the gardens remained open throughout the year and ensuing lockdowns. They proved a welcome escape for many people during the pandemic, with visitor numbers of 25,000 matching previous years despite reduced capacity on most days and various COVID-19 precautions. We were delighted too that the reopening of Furzey Gardens allowed some of our work experience and employment opportunities for people with learning disabilities to resume.

Furzey Tea Rooms operated as takeaway only and ran a reduced menu, with a one-way system in place in the garden and some areas closed to enable social distancing. Despite this, there was an increase in membership, doubling from 2019 thanks to targeted post-visit promotions and visitors wanting to have a safe outdoor option for



exercise, to enjoy nature and, when allowed, to meet friends and families. Furzey Gardens staff and volunteers worked tirelessly to create an oasis of calm for visitors in a tremendously difficult period. This has ensured that its place as a popular visitor attraction has been further secured.

Step Up For Work

The pandemic brought the Step Up For Work programme to a halt for much of this year. Two individuals who were placed in paid employment before COVID-19 hit were able to restart their jobs during the last year with support. However, the workshops were unable to restart due to restrictions and so no further people progressed through the programme.

There was better news towards the end of this year, with funding received to enable the scheme to expand to Portsmouth thanks to Solent Supporting Employment Programme. The programme is part-funded by the European Social Fund. This will allow workshops to begin for people in Portsmouth looking to work towards employment.



Case study

Florrie: coping with lockdowns

'The whole situation with the virus has been very stressful. It was nice to be with my parents for a bit, we went out for lots of dog walks.'

'When it was time to come back to Minstead Trust I had to have a virus test and that was horrible, it made me cry.'

'I didn't enjoy having less structure to my days or the fact I couldn't hang out with some people. Our day opportunities was done in bubbles which meant I couldn't see some people or do some of the activities I liked before like dance and computer studies.'

'The whole situation made me feel a bit down but I have a book where I write down my feelings and talk them over with my support workers. They have really helped me.'

'Lockdown was very stressful and things are still difficult but I am getting happier.'



'I write down my feelings and talk them over with my support workers. They have really helped me.'



Highlights of 2020-21

Over
23
hours

of online day
opportunities
sessions

7

people moved
into refurbished
supported
living house



£55,699

raised for wellbeing
projects



£263,000

raised in emergency
COVID-19 appeal

25,000

Furzey Gardens
visitors

100% increase
in Furzey Gardens
members



Case study

Alison Steele: a fresh start at Furzey

'I've been volunteering as a 'meet and greet' volunteer at Furzey Gardens for four years. During lockdown it felt so strange not to be heading across the New Forest every Monday, I really missed meeting up with the other garden volunteers and students and staff. It was particularly frustrating not to be able to share the spectacular spring flowers with visitors in 2020 for what is usually one of our busiest seasons.

'When we were able to open the gardens again in June it was extra special as all our visitors were so delighted to be out and about again, especially those who had been shielding and I was happy to welcome them and share their joy. It was great to catch up with the other volunteers too.

'Volunteering at Furzey helped me regain my self-confidence and enthusiasm after losing my husband. The friends I have made here have been wonderfully supportive and I find a Monday spent welcoming visitors to this beautiful place lifts my spirits and sets me up for the rest of the week.'



Community supporters

Volunteers

Sadly the impact of COVID-19 on the volunteering team during the year was huge, with the volunteering office actually closing for three months during summer 2020.

With the safety of the people we support being our utmost priority at all times and with all the government restrictions in place, volunteering opportunities were sadly limited, if not suspended, across many areas of the Trust. One area where volunteering continued and thrived was Furzey Gardens.

All those volunteers who helped with garden maintenance, plant sales and welcoming visitors played a fundamental role in being able to keep the gardens open to the public. Following lockdown in January to February 2021, the garden team volunteered for an incredible 345 hours in March alone in preparation of our spring opening. It was a massive undertaking and hugely appreciated as always.

We are very grateful for the 122 volunteers who gradually returned to support us when COVID-19 restrictions allowed, contributing over 3,000 hours between them.

Funders

We were extremely fortunate to receive overwhelming support in response to our emergency and capital campaigns from individual donors, companies, other charities and grant-giving bodies.

These included The Julia and Hans Rausing Trust, The Coronavirus Community Support Fund, administered by The National Lottery Community Fund, The Theatres Trust and The Monday Charitable Trust.

It is no exaggeration to say that there are elements of the Trust which have survived and will be able to thrive again as a direct result of all this support. Some of that funding is in support of development projects which will yield benefits for the people we support for years to come. Our gratitude will last indefinitely.



Finding ways to move forward

Staff

We continue to invest in our staff to ensure that they are able to provide the best possible support. It was a hugely difficult year for many of our staff, particularly front line care staff, and we offered support to them throughout the year to ensure they felt valued and appreciated. We continue to review our pay and remuneration to ensure our staff are appropriately rewarded and oversaw an independent pay benchmarking project as well as introducing a death-in-service allowance and an additional day of leave for each employee to take in their birthday month.

All of our main care and support services now use online care planning to record daily activities, incidents and medication. This has significantly improved communication within and between teams and has enabled managers to easily identify issues that may be arising and provide additional training for staff to create better outcomes for the people we support. We are now looking at how to embed reporting of Minstead Trust Outcomes and individual goals into the online care planning system.

Facilities

We have continued to invest in our facilities infrastructure as well as deal with unexpected challenges. Extensive changes were needed to many of our buildings to deal with COVID-19 restrictions, including measures at Furzey Gardens and increased hygiene provision in our buildings. We also had to fell several trees at a cost of £10,000 at Minstead Lodge after a tree survey identified them as dangerous.

Damage to a cable at Minstead Lodge took out the electrical supply to the Library and Congleton rooms. As the cables were hidden we had no option but to reroute a new supply from the main distribution board to both rooms.

We've upgraded the fire alarm panel serving New Forest Day Opportunities. Following a gruelling two-year planning permission process, we've been allowed to replace the previously condemned ladder accessing our roof at the Lodge.





Providing online day opportunities

Case study

John Davies: Deputy Head of New Forest Day Opportunities

'After the first COVID-19 lockdown was announced in March 2020 we decided to put together some sessions which we could film and make available to the people we support whilst they were at home. For us this was a big change to our style of teaching, from very hands-on and face to face to talking through a phone or video camera.'

'For the first video I was quite nervous, but as time went on the videos became better and I adapted to this new style. We sorted our own criteria for the videos and tried to cover what we felt would be interesting and work well across the videos. There were weekly landline calls to the people we support and their parents/carers to let them know the content for that week.'

'These sessions certainly seemed to be well received by the people we support, and their parents and carers contacted us to say what they found interesting. They also sent pictures in of what they were doing, this included our supported living houses who would undertake the sessions with our support workers.'

'Early in 2021 for the third lockdown we were able to move from a pre-recorded session to two live

Zoom sessions a day – these focused a lot on health and well-being and up to 30 people would join these sessions.'

'For me, I loved doing the nature and well-being walks. I would walk around some of our outdoor spaces at Minstead Lodge and Furzey Gardens and encourage people to take walks in their local area and stop to look and see what they could see in their hedgerows. These took me back to walks I used to enjoy with my own Dad when I was young, pointing out and explaining what you could see in the nature around us.'

'Teaching online was certainly a challenge, but throughout it all I hope that the sessions helped to support and encourage the guys through a difficult time.'



'These sessions certainly seemed to be well received by the people we support.'



Part two

Financial review



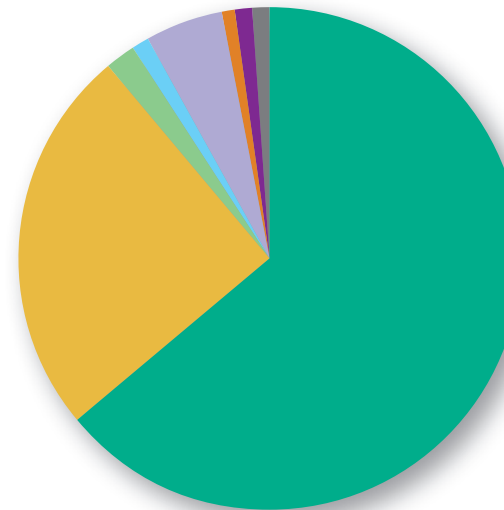


Minstead Trust consolidated accounts show a net income of £4.59m with a surplus of £965k compared to a net income of £4.26m and a surplus of £414k in 2019-20. This is an increase of 7.7% income and 133% increase in surplus. Charitable costs decreased slightly by 2.2% and net assets increased by 17.4%.

The increase in income was due to overwhelming voluntary income support we received during the pandemic. Grant funding saw an 86% increase over the previous year to £902k, and much of this was for social care and core costs, which was an invaluable help that quite literally saved a number of our services. Donations were very similar to the previous year at £347k (an increase of 1.8%), yet this was achieved despite Furzey Gardens – a public garden which invites donations in lieu of an entrance fee – being closed from late March through to mid-June 2020, thereby missing one of its busiest periods. In addition, when Furzey Gardens did reopen, it was on limited numbers to protect visitors and keep them safe. Our social enterprises suffered through lockdown closures of hospitality venues and subsequent restricted reopening.

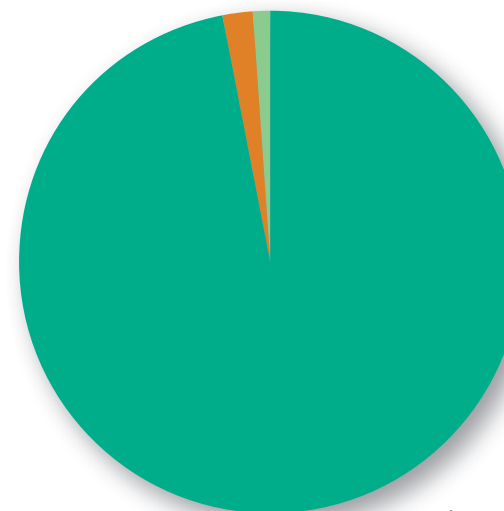
Our total reserves are £6.5m, although a large part of that is within properties and other assets necessary for running the charity. Our unrestricted reserves are £1,200,355, in part because we have designated funds to ensure that we are able to focus on property purchase and refurbishment, IT investment and transport. However, the Board have already identified a need to grow free reserves over the next few years and our financial strategy will be developed to enable that to happen.

2020-21 Income £4,581K



- Fees and contributions **64%**
- Donations and legacies (excluding Furzey Gardens) **25%**
- Furzey Gardens entrance donations **2%**
- Hanger Farm Arts Centre trading **1%**
- Property income **5%**
- Furzey Gardens trading **1%**
- Hospitality Trading **1%**
- Plants and crafts trading **1%**

Expenditure 2020-21 £3,737K



- Charitable activities **97%**
- Furzey Gardens trading **2%**
- Raising funds **1%**



Key points

- Fee income from contracted provision from statutory bodies and Direct Payments accounted for £2,935,690 compared to £2,691,149 which is a 9.1% increase in the previous year. This growth was largely due to increased numbers of people we support in residential and supported living and, to a lesser extent, a temporary renegotiation of contracts with Local Authorities. In addition we are indebted to three local authorities who guaranteed a level of income for our day services despite lockdown preventing attendance, enabling us to provide outreach and online functions and reduce the risk of redundancies.
- Our Five Year Strategy continues to aim to reduce local authority funding as a proportion of overall income and we are on track to achieve that ambition. In 2019-20 it was 71% of our overall income and this financial year, whilst seeing absolute growth, it is now only 64% of our overall income.
- Income from our trading activities, which includes our social enterprises including Furzey Gardens, Minstead Lodge and Hanger Farm Arts Centre was severely impacted by pandemic closures. Revenues were reduced by 36% to £342,052 from £531,399 in 2019-20.
- The extraordinary support we received in voluntary income made up for these shortfalls. Grant funding increased by 86% from £485,076 to £901,694. In addition, donations (excluding entrance donations to Furzey Gardens) rose from £193,491 in 2019-20, to £239,654, an increase of 24% year-on-year.
- Investment income fell from £19,612 in 2019-20 to £5,936, although this was a consequence of a deliberate decision on the part of the trustees to liquidate the Trust's investment portfolio partway through the year. In the face of great uncertainty and an underperforming market, liquidity was of paramount importance to the Trust.
- Expenditure on charitable activities decreased slightly from £3,658,752 in 2019-20 to £3,644,720
- Our staff costs increased by 4.4% to £2,700,820 from £2,587,350 last year. This is due in part to organic growth and partly to uplifting the wages of our frontline workers by £1 per hour at the outset of the pandemic.
- Trade Debtors have almost halved over the year from £303,423 in 2019-2020 to £166,191 at the year end.



Part three

Governance and management





Our Governance Structure

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

Charity number 1053319

Company number 03149116

Charitable Objects and Public Benefit

Our Charitable Objects are:

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

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

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

This report sets out the activities that Minstead Trust carried out in order to further its strategic aims and public benefit and charitable objects. The Trustees confirm that the Trust's activities have regard to the Charity Commission's general guidance on public benefit.

Board of Trustees

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

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

The Trustees ordinarily serve up to two terms of three years. The Board meets at least four times a year as well as an annual away day. All Trustees sit on at least one committee of the Board which

convene several times a year depending on the specific Terms of Reference as set out in the Governing Document.

The current committees are:

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

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

Trustee Recruitment, Training and Induction

The Board seek to ensure a good mix of experience and expertise, including finance, HR, senior management and direct experience of learning disabilities. During the year, three trustees were recruited, and one resigned. Five of the current twelve Trustees have family experience of learning disabilities.

New positions are advertised, following a skills assessment by the Board. The recruitment process is overseen by the Governance Committee and ordinarily includes the involvement of some of the people we support. The Committee makes a recommendation to the full Board.

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



Risk Management

The Board is ultimately responsible for risk management, and takes a neutral attitude to risk, balancing the quality and safety needs of a human service charity with the need to be strategically and financially progressive. The Board undertake a fundamental risk review annually. Each risk is assigned a likelihood and estimated impact which together give the risk an overall rating. The highest rated strategic risks are reviewed at each Board meeting and the Committees review and manage the risks related to their remit outside of the Board meetings. The Board confirms that this process

was followed throughout the year, and that control systems exist to manage identified risks. Members of the Senior Management Team (SMT) compile and maintain operational risk registers that provide more granular detail of overarching areas of risks, again with likelihood and estimate impact calculations applied to indicate the severity of risk in each case. Risk mitigations and controls are specified. The key risks that the Board have identified and actively monitor and control with risk mitigation and a responsible manager for each risk include:

| Risk | Impact on strategic or operational objectives |
|--|--|
| Changes in local authority funding levels | Inability to deliver a financially viable, quality provision and/or an inability to obtain or continue contracts |
| Poor organisational structures, systems, and/or organisational culture/climate | Leading to serious safeguarding incidents, poor welfare of our people and/or poor-quality service |
| Changes in government policy and/or inconsistent policy application | Misalignment of our strategy and impacting upon services and finances |
| Lack of diverse income streams | Impact on viability and/or sustainability of the charity |
| Strategy is not sufficiently future focused, flexible and/or diverse | Failure to meet the current trend or future needs of our beneficiaries, leading to a decline in use of our services and ineffective use of money |

The Board reviewed and refreshed the organisational Risk Register during the period in light of the early lessons of the pandemic, creating clear separation between the strategic risk register of the Board and the operational risk registers of the SMT. Likelihood and impact were reassessed in all cases, and an audit of appropriate controls and mitigations was completed.



Decision Making and Management of the Charity

Having agreed the annual budget, which is linked to the five-year strategy, the Board delegate the policy implementation and day-to-day management to the Chief Executive. These are set out in the annual Delegation of Powers. Outcomes and key performance indicators are monitored through committees and through quarterly Balanced Scorecard and Financial Report to the Board.

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

- **Director of Development**
- **Director of Care and Support**
- **Director of Finance and Central Services**

Fundraising Practises

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

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

Pay and Remuneration Policy

Staff remuneration has been reviewed on an annual basis, based on job evaluation,

comparable market benchmarking and the charity's financial parameters. Roles are banded and we publish the top and bottom of pay bands 1 to 4 annually to our staff. Other pay bands are not published as the posts within that are role specific and there is no automatic progression in these roles. Our main objective as a responsible employer is to work towards being a Living Wage Foundation employer and each year have focused any pay increases on those members of our team who are least well paid.

The pay review process is presented to the HR Committee and agreed by the Board based on recommendations by the Chief Executive. The HR Committee also review the recommendations for CEO and Senior Management Team pay and are subsequently subject to agreement by the Board of Trustees.

During the first few months of the pandemic, we paid an additional £1 per hour to frontline care workers, thanks to grant funding support. In



October, we built that increase into wages on a permanent basis, and as at the year end, all staff at Minstead Trust are paid in excess of the Living Wage Foundation's true cost-of-living figure, and almost £1 in excess of the National Living Wage set by the government.

Reserves policy

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

Shortly before the beginning of the year, the Board had determined that the appropriate level of cash and liquid assets reserves should be equivalent to six month's running costs. The reasons for this are:

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

It is expected that the move from three months' to six months' operating costs in reserve could take at least three years. In addition, COVID-19 and its consequent lockdowns highlighted the potential for a demand for our services being maintained or even increased at the same time as suffering radical cuts in income. As a result, the Board accepted the recommendation of the Finance and Facilities Committee to increase the required level of free reserves so that it should not fall below £1.2 million (a figure approximately equivalent to three months' of operating costs at the height of pre-pandemic operations).



The total funds of the charity at the end of the reporting period are £6,504,779. Of this amount, £223,689 is restricted and are therefore not available for the general purposes of the charity. In addition, £250,000 has been designated for infrastructure development over the next year, and a further £4,830,735 has been designated as the amount that can only be realised by disposing of necessary property tangible fixed assets.

The free reserves of the charity as at the end of the reporting period stand at £1,200,355. This is below our ultimate target but in line with our projection for the year and is on track to meet the trustee's target of achieving six months of operating expenditure in a three year period.

Investment Policy

The Board has the power to invest charitable funds. Investment decisions are taken collectively by the Board, but trustees receive recommendations from the Finance and Facilities Committee. This committee currently includes one current and one former banker with investment specialisations. The performance of investments is monitored by the Board quarterly based on reports from the Finance Director.

At the beginning of the reporting period, the investment objectives of the charity were to provide an annual income to the Trust whilst providing the Trust with longer term financial security for specific projects. The Board have agreed a medium risk profile in line with the aim of the policy to generate a return on the excess of inflation over the long term, whilst generating an annual income to support the ongoing activities of

the Trust. Capital growth will be used to support project development as and when required by the Strategic Plan.

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

The investment began the year with Investec, but in line with the Board's decision at the end of the preceding year, the managed fund was liquidated over the course of a three-month period during the year, and £500,000 was placed in a Charity Fund with CCLA. This was based on relatively poor performance of the managed fund in recent months, but also a desire for increased liquidity during the uncertainties of the pandemic.

Honorary Offices

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

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

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



Key volunteers, staff and advisors

Patron: Professor Joy Carter, CBE, DL

Ambassador: Rev. Tim Selwood

Trustees

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

The Directors during the year under review are:

Mrs Elizabeth Selby, Chair

Mr Graham Waters, Deputy Chair

Mr Ian Clark

Professor David Clutterbuck

Mrs Amanda Dixon

Mr Mike Dutton (resigned June 2020)

Ms Josephine Grunwell

The Hon Lady McDonald

Mr Zahid Nawaz

Mr Robert Stirling

Mr Richard Woolgar (resigned July 2020)

Mr Martin Callaghan (appointed December 2020)

Mrs Ann Day (appointed December 2020)

Mrs Kelly West (appointed December 2020)

Senior Management Team

Chief Executive: Adam Dodd, ACMA, CGMA

Director of Finance: Jeanette Adamson

Director of Care and Support: Travis Musselwhite

Director of Development: Dawn Wood MA (Oxon)

Regional Director of Care: Lisa Lee

Company Secretary: Wendy Newton

Registered Office

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

Auditors

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

Bankers

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



Statement of the Trustee's responsibilities

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

In preparing those financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for

safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

Auditors

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

This trustee's report under the Charities Act 2011 and in accordance to the Special Provisions of Part 15 of the Companies Act 2006 was approved by the board of Trustees on 3 November 2021 and is signed and authorised on its behalf by:

Elizabeth Selby

Elizabeth Selby
Chair of Trustees



Report of the Independent Auditors to the Trustees of Minstead Trust

Opinion

We have audited the consolidated financial statements of Minstead Trust (the 'charitable parent company' and its trading subsidiary, together 'the group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets and the consolidated statement of cashflows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group's and the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Key audit matters

The impact of COVID-19 on the UK economy has been significant and in line with all UK businesses, this charitable group has continued to take steps to address the issues arising from the pandemic. As the pandemic spread across the UK, Minstead Trust responded by identifying those areas of the organisation that are key front line service and other income generating activities that would have to be closed in line with government advice. The Trust has received government grants,

business rates relief and income from the Coronavirus Job Retention Scheme to mitigate losses caused by the pandemic.

Conclusions relating to going concern

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

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



Other information

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

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

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

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in



accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Audit procedures performed by the engagement team included:

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

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

Use of our report

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

Ian M Rodd FCA FCCA

(Senior Statutory Auditor)
For and on behalf of Ward Goodman

Registered Auditor

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

Date: 3 November 2021



Part four

Consolidated Statements

For the year ending 31 March 2021





Minstead Trust Consolidated Statement of Financial Activities for the Year Ended 31 March 2021

| | | Unrestricted funds | Restricted funds | 2021 Total funds | 2020 Total funds |
|------------------------------------|-------|--------------------|------------------|---------------------|---------------------|
| | Notes | £ | £ | £ | £ |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 3 | 973,524 | 277,425 | 1,250,949 | 826,229 |
| | | - | - | - | - |
| Charitable activities | | | | | |
| Student fees and contributions | 6 | 2,991,968 | - | 2,991,968 | 2,896,298 |
| Primary purpose trade | 6 | 331,291 | - | 331,291 | 353,121 |
| Furzey Gardens trading income | | 9,508 | - | 9,508 | 154,115 |
| Other trading activities | 4 | 1,253 | - | 1,253 | 7,483 |
| Investment income | 5 | 5,936 | - | 5,936 | 19,612 |
| Other income | | - | - | - | 394 |
| Total | | 4,313,480 | 277,425 | 4,590,905 | 4,257,252 |
| EXPENDITURE ON | | | | | |
| Raising funds | 7 | 29,947 | - | 29,947 | 40,234 |
| Charitable activities | | | | | |
| Charitable activities | 8 | 3,543,414 | 101,306 | 3,644,720 | 3,658,752 |
| Furzey Gardens trading expenditure | | 5,689 | - | 5,689 | 62,829 |
| Total | | 3,579,050 | 101,306 | 3,680,356 | 3,761,815 |
| Net gains/(losses) on investments | | 54,539 | - | 54,539 | (81,922) |
| NET INCOME | | 788,969 | 176,119 | 965,088 | 413,515 |
| Transfers between funds | 20 | 50,252 | (50,252) | - | - |
| Net movement in funds | | 839,221 | 125,867 | 965,088 | 413,515 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 5,441,869 | 97,822 | 5,539,691 | 5,126,176 |
| TOTAL FUNDS CARRIED FORWARD | | 6,281,090 | 223,689 | 6,504,779 | 5,539,691 |

The notes on pages 36 to 51 form part of these financial statements



Minstead Trust Consolidated Balance Sheet at 31 March 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|-----------|-----------|
| FIXED ASSETS | | | |
| Tangible assets | 14 | 4,980,220 | 4,937,374 |
| Investments | 15 | - | 576,312 |
| | | 4,980,220 | 5,513,686 |
| CURRENT ASSETS | | | |
| Stock | 16 | 6,324 | 8,997 |
| Debtors | 17 | 282,162 | 350,304 |
| Cash at bank and in hand | | 2,132,135 | 557,396 |
| | | 2,420,621 | 916,697 |
| CREDITORS | | | |
| Amounts falling due within one year | 18 | (272,413) | (225,636) |
| NET CURRENT ASSETS | | 2,148,208 | 691,061 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 7,128,428 | 6,204,747 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 19 | (623,650) | (665,056) |
| NET ASSETS | | 6,504,778 | 5,539,691 |
| FUNDS | | | |
| Unrestricted funds | 20 | 1,200,355 | 652,482 |
| Designated funds | 20 | 5,080,735 | 4,789,387 |
| Restricted funds | 20 | 223,689 | 97,822 |
| TOTAL FUNDS | | 6,504,779 | 5,539,691 |

The charitable group is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable group keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable group as at the end of each financial year and of its surplus and deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable group.

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

These financial statements were approved by the Board of Trustees on 3 November 2021 and were signed on its behalf by:

Trustee - Graham Waters 



Minstead Trust Charity Balance Sheet at 31 March 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 14 | 4,980,220 | 4,928,505 |
| Investments | 15 | 100 | 576,412 |
| | | 4,980,320 | 5,504,917 |
| CURRENT ASSETS | | | |
| Stock | 16 | 6,324 | 3,267 |
| Debtors | 17 | 307,936 | 384,439 |
| Cash at bank and in hand | | 2,123,451 | 536,341 |
| | | 2,437,711 | 924,047 |
| CREDITORS | | | |
| Amounts falling due within one year | 18 | (272,413) | (208,631) |
| NET CURRENT ASSETS | | 2,165,298 | 715,416 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 7,145,618 | 6,220,333 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 19 | (623,650) | (665,056) |
| NET ASSETS | | 6,521,968 | 5,555,277 |
| FUNDS | | | |
| Unrestricted funds | 20 | 1,217,544 | 668,068 |
| Designated funds | 20 | 5,080,735 | 4,789,387 |
| Restricted funds | 20 | 223,689 | 97,822 |
| TOTAL FUNDS | | 6,521,968 | 5,555,277 |

These financial statements were approved by the Board of Trustees on 3 November 2021 and were signed on its behalf by: **Trustee - Graham Waters** 



Minstead Trust Consolidated Cashflow Statement for the Year Ended 31 March 2021

| | | 2021 | 2020 |
|---|-------|-----------|-----------|
| | Notes | £ | £ |
| Cash flows from operating activities: | | | |
| Cash generated from operations | 1 | 1,219,694 | 544,142 |
| Net cash provided by (used in) operating activities | | 1,219,694 | 544,142 |
| Cash flows from investing activities: | | | |
| Purchase of tangible fixed assets | | (175,300) | (557,550) |
| Purchase of fixed asset investments | | (42,253) | (59,912) |
| Sale of tangible fixed assets | | - | 393 |
| Sale of fixed asset investments | | 605,102 | 11,267 |
| Interest received | | 374 | 323 |
| Dividends received | | 5,562 | 19,289 |
| Net cash provided by (used in) investing activities | | 393,485 | (586,190) |
| Cash flows from financing activities: | | | |
| New loans in year | | - | - |
| Loan repayments in year | | (71,085) | (73,497) |
| Interest on loans in year | | 32,646 | 33,839 |
| Net cash provided by (used in) financing activities | | (38,439) | (39,658) |
| Change in cash and cash equivalents in the reporting period | | 1,574,740 | (81,706) |
| Cash and cash equivalents at the beginning of the reporting period | | 557,396 | 639,102 |
| Cash and cash equivalents at the end of the reporting period | | 2,132,135 | 557,396 |



Notes to the Consolidated Cash Flow Statement for the Year Ended 31 March 2021

| 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Net income for the reporting period (as per the statement of financial activities) | 965,088 | 413,515 |
| Adjustments for: | | |
| Depreciation charges | 132,455 | 107,271 |
| Gain on investments | (54,539) | 81,922 |
| Profit on disposal of fixed assets | - | (393) |
| Interest received | (374) | (323) |
| Dividends received | (5,562) | (19,289) |
| Revaluation of listed investment | 68,002 | 60,520 |
| Cashflows before movement in working capital | 1,105,070 | 643,223 |
| Decrease / (increase) in stock | 2,673 | 7,756 |
| Decrease / (increase) in debtors | 72,347 | (85,474) |
| Increase / (decrease) in creditors | 39,604 | (21,363) |
| Net cash provided by (used in) operating activities | 1,219,694 | 544,142 |



Minstead Trust Notes to the Financial Statements For the Year Ended 31 March 2021

1. LEGAL FORM

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Basis of Consolidation

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

Income

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

Grants (including those received from government bodies) are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Grant income is deferred when the donor specifies use of the grant to be in the future, or where there are conditions for full entitlement and those conditions have not yet been satisfied.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is

probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

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



Stocks

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

Taxation

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

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

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

Investments

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

Debtors and prepayments

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

Creditors and provisions

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

Financial instruments

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

All financial assets and liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing

transaction with scheduled repayment dates, the financial asset or liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Significant judgements and estimates

In the application of the charity's accounting policies, which are described above, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

There are no areas that are considered to be key sources of estimation uncertainty.

Charitable activities

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



3. DONATIONS AND LEGACIES

| | 2021 | 2020 |
|---------------------------------|-----------|---------|
| | £ | £ |
| Donations | 347,255 | 341,153 |
| Grants | 901,694 | 485,076 |
| Donated services and facilities | 2,000 | - |
| | 1,250,949 | 826,229 |

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

| | 2021 | 2020 |
|----------------------------|---------|---------|
| | £ | £ |
| Grants for transport | - | 38,050 |
| Grants for social care | 464,800 | 447,026 |
| Business grants | 58,000 | - |
| Arts council | 14,292 | - |
| COVID grants | 67,956 | - |
| Government Grants | 124,689 | - |
| Computers and plant | 96,069 | - |
| Building and Land Projects | 75,888 | - |
| | 901,694 | 485,076 |

4. OTHER TRADING ACTIVITIES

| | 2021 | 2020 |
|--------------|-------|-------|
| | £ | £ |
| Sponsorships | 1,137 | 1,121 |
| Sales | 116 | 6,362 |
| | 1,253 | 7,483 |

5. INVESTMENT INCOME

| | 2021 | 2020 |
|--------------------------------|-------|--------|
| | £ | £ |
| Other fixed asset invest - FII | 5,562 | 19,289 |
| Deposit account interest | 374 | 323 |
| | 5,936 | 19,612 |



6. INCOME FROM CHARITABLE ACTIVITIES

| | | 2021 | 2020 |
|--------------------|---|-----------|-----------|
| Area | Activity | £ | £ |
| Day services | Student fees and contributions | 1,186,545 | 1,294,658 |
| Respite | Student fees and contributions | - | 19,494 |
| Residential | Student fees and contributions | 756,552 | 665,583 |
| Supported living | Student fees and contributions | 992,593 | 711,414 |
| Hanger Farm income | Charitable activity | 56,278 | 205,149 |
| Rental income | Primary purpose trade - rental income | 202,373 | 188,469 |
| Hospitality | Primary purpose trade - Food & hospitality training | 41,331 | 130,569 |
| Nursery | Primary purpose trade - Plants sales | 24,185 | 22,430 |
| Arts & Crafts | Primary purpose trade - Sales of products from crafts | 1,327 | 11,653 |
| Furzey Gardens | Primary purpose trade | 62,075 | - |
| | | 3,323,259 | 3,249,419 |

7. RAISING FUNDS

| | | 2021 | 2020 |
|--------------------------------|--|--------|--------|
| Raising donations and legacies | | £ | £ |
| Freelancers | | 22,492 | 20,476 |
| Advertising | | 3,686 | 16,337 |
| | | 26,178 | 36,813 |
| Other trading activities | | £ | £ |
| Commission | | 3,769 | 3,421 |
| | | 3,769 | 3,421 |
| Aggregate amounts | | 29,947 | 40,234 |

8. CHARITABLE ACTIVITIES COSTS

| | Direct costs £ | Support costs £ | Totals £ |
|-----------------------|----------------|-----------------|-----------|
| Charitable activities | 3,606,289 | 38,431 | 3,644,720 |

9. SUPPORT COSTS

| | Finance £ |
|-----------------------|-----------|
| Charitable activities | 38,431 |



10. NET INCOME/(EXPENDITURE)

| Net income/(expenditure) is stated after charging/(crediting): | 2021 | 2020 |
|--|---------|---------|
| | £ | £ |
| Depreciation - owned assets | 131,141 | 107,271 |
| Surplus on disposal of fixed asset | - | (393) |
| Auditors remuneration | 10,100 | 9,900 |

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

During the year the trustees of Minstead Trust were paid expenses of £nil (2020 - £417) and provides Directors indemnity insurance £1,115 (2020 - £772). The Memorandum and Articles of Association preclude the payment of any remuneration.

12. STAFF COSTS

| | 2021 | 2020 |
|-----------------------|-----------|-----------|
| | £ | £ |
| Wages and salaries | 2,468,263 | 2,373,125 |
| Social security costs | 185,060 | 169,745 |
| Other pension costs | 47,497 | 44,480 |
| | 2,700,820 | 2,587,350 |

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

| | 2021 | 2020 |
|-----------|------|------|
| Employees | 132 | 130 |

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

| | 2021 | 2020 |
|------------------------------|-------|-------|
| The full time equivalent was | 93.04 | 98.77 |

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

| | 2021 | 2020 |
|-------------------|------|------|
| £60,001 - £70,000 | 0 | 1 |
| £70,001 - £80,000 | 1 | 0 |



13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|--|----------------------|--------------------|------------------|
| Income and endowments from | | | |
| Donations and legacies | 348,757 | 477,472 | 826,229 |
| Gift of property | - | - | - |
| Charitable activities | | | |
| Student fees and contributions | 2,896,298 | - | 2,896,298 |
| Primary purpose trade | 353,121 | - | 353,121 |
| Furzey Gardens trading income | 154,115 | - | 154,115 |
| Other trading activities | 7,483 | - | 7,483 |
| Investment income | 19,612 | - | 19,612 |
| Other income | 394 | - | 394 |
| Gain on donation of subsidiary | - | - | - |
| Total | 3,779,780 | 477,472 | 4,257,252 |
| Expenditure on | | | |
| Raising funds | 40,234 | - | 40,234 |
| Charitable activities | | | |
| Charitable activities | 3,160,914 | 497,838 | 3,658,752 |
| Furzey Gardens trading expenditure | 62,829 | - | 62,829 |
| Total | 3,263,977 | 497,838 | 3,761,815 |
| Net gains/(losses) on investments | (81,922) | - | 81,922 |
| NET INCOME | 433,881 | (20,366) | 413,515 |
| Transfers between funds | (11,337) | (11,337) | - |
| Net movement in funds | 445,218 | (31,703) | 413,515 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 4,996,651 | 129,525 | 5,126,176 |
| TOTAL FUNDS CARRIED FORWARD | 5,441,869 | 97,822 | 5,539,691 |



14. TANGIBLE FIXED ASSETS - MINSTEAD TRUST AND SUBSIDIARY

| | Freehold property | Plant and machinery | Fixtures and fittings | Motor vehicles | Computer equipment | Totals |
|-------------------------|-------------------|---------------------|-----------------------|----------------|--------------------|------------------|
| COST | £ | £ | £ | £ | £ | £ |
| At 1 April 2020 | 4,797,974 | 105,314 | 152,082 | 217,547 | 153,443 | 5,426,360 |
| Additions | 85,377 | 14,550 | 3,593 | - | 71,780 | 175,300 |
| Disposals | - | - | - | - | - | - |
| At 31 March 2021 | 4,883,351 | 119,864 | 155,675 | 217,547 | 225,223 | 5,601,660 |
| DEPRECIATION | | | | | | |
| At 1 April 2020 | 217,582 | 28,705 | 82,271 | 96,633 | 63,795 | 488,986 |
| Charge for year | 73,434 | 7,824 | 7,254 | 25,269 | 18,673 | 132,454 |
| Eliminated on disposal | - | - | - | - | - | - |
| At 31 March 2021 | 291,016 | 36,529 | 89,525 | 121,902 | 82,468 | 621,440 |
| NET BOOK VALUE | | | | | | |
| At 31 March 2021 | 4,592,335 | 83,335 | 66,150 | 95,645 | 142,755 | 4,980,220 |
| At 1 April 2020 | 4,580,392 | 76,609 | 69,811 | 120,914 | 89,648 | 4,937,374 |

| | Freehold property | Plant and machinery | Fixtures and fittings | Motor vehicles | Computer equipment | Totals |
|-------------------------|-------------------|---------------------|-----------------------|----------------|--------------------|------------------|
| COST | £ | £ | £ | £ | £ | £ |
| At 1 April 2020 | 4,795,376 | 83,645 | 143,312 | 217,547 | 153,061 | 5,392,941 |
| Additions | 85,377 | 14,550 | 3,593 | - | 71,780 | 175,300 |
| Disposals | - | - | - | - | - | - |
| Transfer of ownership | 2,598 | 21,668 | 8,770 | - | 382 | 33,418 |
| At 31 March 2021 | 4,883,351 | 119,863 | 155,675 | 217,547 | 225,223 | 5,601,659 |
| DEPRECIATION | | | | | | |
| At 1 April 2020 | 216,334 | 13,230 | 74,612 | 96,633 | 63,628 | 464,437 |
| Charge for year | 73,382 | 6,894 | 6,976 | 25,269 | 18,620 | 131,141 |
| Eliminated on disposal | - | - | - | - | - | - |
| Transfer of ownership | 1,300 | 16,403 | 7,937 | - | 221 | 25,861 |
| At 31 March 2021 | 291,016 | 36,527 | 89,525 | 121,902 | 82,469 | 621,439 |
| NET BOOK VALUE | | | | | | |
| At 31 March 2021 | 4,592,335 | 83,336 | 66,150 | 95,645 | 142,754 | 4,980,220 |
| At 1 April 2020 | 4,579,042 | 70,415 | 68,700 | 120,914 | 89,433 | 4,928,505 |



15. FIXED ASSET INVESTMENTS - TRUST AND SUBSIDIARY

| | Listed investments £ |
|-----------------------|-------------------------|
| MARKET VALUE | |
| At 1 April 2020 | 576,312 |
| Additions | 42,253 |
| Disposals | (550,563) |
| Revaluations | (68,002) |
| At 31 March 2021 | - |
| NET BOOK VALUE | |
| At 31 March 2021 | - |
| At 1 April 2020 | 576,312 |

FIXED ASSET INVESTMENTS - Trust

| | Listed investments £ | Unlisted investments £ | Totals £ |
|-----------------------|-------------------------|---------------------------|-------------|
| MARKET VALUE | | | |
| At 1 April 2020 | 576,312 | 100 | 576,412 |
| Additions | 42,253 | - | 42,253 |
| Disposals | (550,563) | - | (550,563) |
| Revaluations | (68,002) | - | (68,002) |
| At 31 March 2021 | - | 100 | 100 |
| NET BOOK VALUE | | | |
| At 31 March 2021 | - | 100 | 100 |
| At 1 April 2020 | 576,312 | 100 | 576,412 |

16. STOCKS

| | Trust and subsidiary | | Trust |
|----------------|----------------------|-------|-------|
| | 2021 | 2020 | 2020 |
| | £ | £ | £ |
| Finished Goods | 6,324 | 8,997 | 3,267 |



17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | Trust and subsidiary | | Trust | |
|--------------------------------------|----------------------|---------|---------|---------|
| | 2021 | 2020 | 2021 | 2020 |
| | £ | £ | £ | £ |
| Trade debtors | 166,191 | 303,423 | 166,191 | 303,423 |
| Amounts owed from group undertakings | - | - | 25,774 | 34,135 |
| Other debtors | 16,060 | 16,753 | 16,060 | 16,753 |
| VAT | 4,205 | - | 4,205 | - |
| Prepayments and accrued income | 95,706 | 30,128 | 95,706 | 30,128 |
| | 282,162 | 350,304 | 307,936 | 384,439 |

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | Trust and subsidiary | | Trust | |
|---------------------------------|----------------------|---------|---------|---------|
| | 2021 | 2020 | 2021 | 2020 |
| | £ | £ | £ | £ |
| Bank loans | 46,731 | 47,284 | 46,731 | 47,284 |
| Trade creditors | 99,560 | 38,693 | 99,560 | 37,095 |
| Social security and other taxes | 49,307 | 40,849 | 49,307 | 42,021 |
| Other creditors | 8,747 | 27,109 | 8,747 | 18,696 |
| VAT | - | 11,058 | - | 3,194 |
| Accrued expenses | 68,068 | 60,643 | 68,068 | 60,341 |
| | 272,413 | 225,636 | 272,413 | 208,631 |

19. CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

| | Trust and subsidiary | | Trust | |
|------------|----------------------|---------|---------|---------|
| | 2021 | 2020 | 2021 | 2020 |
| | £ | £ | £ | £ |
| Bank loans | 623,650 | 665,056 | 623,650 | 665,056 |



20. MOVEMENT IN FUNDS

| Trust and subsidiary | At 1.4.20 £ | Incoming resources £ | Resources expended £ | Gains and losses £ | Transfers £ | At 31.3.21 £ |
|------------------------------|------------------|-------------------------|-------------------------|-----------------------|----------------|------------------|
| Unrestricted funds | | | | | | |
| General fund | 652,482 | 4,313,480 | (3,579,050) | 54,539 | (241,096) | 1,200,355 |
| Essential assets | 4,789,387 | - | - | - | 41,348 | 4,830,735 |
| Infrastructure | - | - | - | - | 250,000 | 250,000 |
| | 5,441,869 | 4,313,480 | (3,579,050) | 54,539 | 50,252 | 6,281,090 |
| Restricted funds | | | | | | |
| Assisted Technology | 512 | - | (512) | - | - | - |
| Drop-Ins General Fund | 12,237 | - | (642) | - | 30 | 11,625 |
| Elingfield House | 57,263 | 18,668 | (2,860) | - | (73,071) | - |
| Polytunnel (Furzey Gardens) | 100 | - | (100) | - | - | - |
| Portsmouth Teapot Café (YBS) | 1,516 | - | - | - | (1,516) | - |
| Skill-up Centres | 2,663 | 750 | - | - | (3,413) | - |
| Step Up To Work | 17,783 | 15,000 | - | - | - | 32,783 |
| Transport Capex | 6,467 | - | - | - | - | 6,467 |
| Above the Rafters | (1,754) | 14,292 | - | - | - | 12,538 |
| Hanger Farm Community Group | 1,035 | - | (830) | - | (205) | - |
| General Capital Expenditure | - | 95,000 | (10,910) | - | - | 84,090 |
| Lawn Mower | - | 1,069 | (469) | - | - | 600 |
| HCC Grants | - | 33,163 | (14,801) | - | - | 18,362 |
| SCC Infection Control Grants | - | 5,743 | (3,664) | - | - | 2,079 |
| Toilet Block in NFDS | - | 38,000 | (3,752) | - | - | 34,248 |
| Wiltshire Control Grants | - | 1,000 | (507) | - | - | 493 |
| Winter Infection Control | - | 13,591 | (13,591) | - | - | - |
| Meadow | - | 11,720 | (18,493) | - | 6,773 | - |
| Online Choir | - | 1,000 | (1,437) | - | 437 | - |
| Bicycle | - | 300 | - | - | - | 300 |
| Portsmouth Infection Control | - | 9,279 | (9,279) | - | - | - |
| North Somerset | - | 100 | (100) | - | - | - |
| Nature Session Equipment | - | 1,000 | (298) | - | - | 702 |
| Lent appeal 2021 | - | 2,750 | - | - | - | 2,750 |
| Big Give Portsmouth | - | - | (103) | - | - | (103) |



| Trust and subsidiary | At 1.4.20 £ | Incoming resources £ | Resources expended £ | Gains and losses £ | Transfers £ | At 31.3.21 £ |
|-------------------------------------|------------------|-------------------------|-------------------------|-----------------------|----------------|------------------|
| Restricted funds (Continued) | | | | | | |
| Big Give NFDO | - | - | - | - | 259 | 259 |
| Rausing Grant | - | - | (18,938) | - | 18,938 | - |
| Wellbeing Worker | - | 15,000 | - | - | - | 15,000 |
| YBS | - | - | (20) | - | 1,516 | 1,496 |
| | 97,822 | 277,425 | (101,306) | - | (50,252) | 223,689 |
| TOTAL FUNDS | 5,539,691 | 4,590,905 | (3,680,356) | 54,539 | - | 6,504,779 |

20. MOVEMENT IN FUNDS - continued

| Trust and subsidiary | At 1.4.20 £ | Incoming resources £ | Resources expended £ | Gains and losses £ | Transfers £ | At 31.3.21 £ |
|------------------------------|----------------|-------------------------|-------------------------|-----------------------|----------------|-----------------|
| Unrestricted funds | | | | | | |
| General fund | 668,068 | 4,294,909 | (3,558,876) | 54,539 | (241,096) | 1,217,544 |
| Essential assets | 4,789,387 | - | - | - | 41,348 | 4,830,735 |
| Infrastructure | - | - | - | - | 250,000 | 250,000 |
| | 5,457,455 | 4,294,909 | (3,558,876) | 54,539 | 50,252 | 6,298,279 |
| Restricted funds | | | | | | |
| Assisted Technology | 512 | - | (512) | - | - | - |
| Drop-Ins General Fund | 12,237 | - | (642) | - | 30 | 11,625 |
| Elingfield House | 57,263 | 18,668 | (2,860) | - | (73,071) | - |
| Polytunnel (Furzey Gardens) | 100 | - | (100) | - | - | - |
| Portsmouth Teapot Café (YBS) | 1,516 | - | - | - | (1,516) | - |
| Skill-up Centres | 2,663 | 750 | - | - | (3,413) | - |
| Step Up To Work | 17,783 | 15,000 | - | - | - | 32,783 |
| Transport Capex | 6,467 | - | - | - | - | 6,467 |
| Above the Rafters | (1,754) | 14,292 | - | - | - | 12,538 |
| Hanger Farm Community Group | 1,035 | - | (830) | - | (205) | - |
| General Capital Expenditure | - | 95,000 | (10,910) | - | - | 84,090 |
| Lawn Mower | - | 1,069 | (469) | - | - | 600 |
| HCC Grants | - | 33,163 | (14,801) | - | - | 18,362 |
| SCC Infection Control Grants | - | 5,743 | (3,664) | - | - | 2,079 |



| Trust and subsidiary | At 1.4.20 £ | Incoming resources £ | Resources expended £ | Gains and losses £ | Transfers £ | At 31.3.21 £ |
|-------------------------------------|------------------|-------------------------|-------------------------|-----------------------|----------------|------------------|
| Restricted funds (Continued) | | | | | | |
| Toilet Block in NFDS | - | 38,000 | (3,752) | - | - | 34,248 |
| Wiltshire Control Grants | - | 1,000 | (507) | - | - | 493 |
| Winter Infection Control | - | 13,591 | (13,591) | - | - | - |
| Meadow | - | 11,720 | (18,493) | - | 6,773 | - |
| Online Choir | - | 1,000 | (1,437) | - | 437 | - |
| Bicycle | - | 300 | - | - | - | 300 |
| Portsmouth Infection Control | - | 9,279 | (9,279) | - | - | - |
| North Somerset | - | 100 | (100) | - | - | - |
| Nature Session Equipment | - | 1,000 | (298) | - | - | 702 |
| Lent appeal 2021 | - | 2,750 | - | - | - | 2,750 |
| Big Give Portsmouth | - | - | (103) | - | - | (103) |
| Big Give NFDO | - | - | - | - | 259 | 259 |
| Raising Grant | - | - | (18,938) | - | 18,938 | - |
| Wellbeing Worker | - | 15,000 | - | - | - | 15,000 |
| YBS | - | - | (20) | - | 1,516 | 1,496 |
| | 97,822 | 277,425 | (101,306) | - | (50,252) | 223,689 |
| TOTAL FUNDS | 5,555,277 | 4,572,334 | (3,660,182) | 54,539 | - | 6,521,968 |

20. MOVEMENT IN FUNDS (COMPARATIVES) - continued

| Trust and subsidiary | At 1.4.19 £ | Incoming resources £ | Resources expended £ | Gains and losses £ | Transfers £ | At 31.3.20 £ |
|---------------------------|----------------|-------------------------|-------------------------|-----------------------|----------------|------------------|
| Unrestricted funds | | | | | | |
| General fund | 1,413,265 | 3,779,780 | (3,263,977) | (81,922) | (1,194,664) | 652,482 |
| Designated fund | 3,583,386 | - | - | - | 1,206,001 | 4,789,387 |
| | 4,996,651 | 3,779,780 | (3,263,977) | (81,922) | 11,337 | 5,441,869 |
| Restricted funds | | | | | | |
| Art Materials | 8 | - | (9) | - | 1 | - |
| Assisted Technology | 2,000 | - | (1,033) | - | (455) | 512 |
| Drop-Ins General Fund | 7,753 | 19,059 | (14,575) | - | - | 12,237 |
| Elingfield House | 4,330 | 386,333 | (315,197) | - | (18,203) | 57,263 |



| Trust and subsidiary | At 1.4.19 £ | Incoming resources £ | Resources expended £ | Gains and losses £ | Transfers £ | At 31.3.20 £ |
|-------------------------------------|------------------|-------------------------|-------------------------|-----------------------|----------------|------------------|
| Restricted funds (Continued) | | | | | | |
| Elms TV | 279 | - | (300) | - | 21 | - |
| Hanger Farm Blue Apple | 1,000 | - | (1,066) | - | 66 | - |
| Hospitality Toilet | 24,137 | - | (36,205) | - | 12,068 | - |
| Kitchenettes (Elingfield) | 5,000 | - | - | - | (5,000) | - |
| Polytunnel (Furzey Gardens) | 100 | - | - | - | - | 100 |
| Portsmouth Minibus | 5,382 | 31,800 | (52,294) | - | 15,112 | - |
| Portsmouth Teapot Café (YBS) | 1,530 | - | (14) | - | - | 1,516 |
| Skill-up Centres | - | 13,000 | (10,285) | - | (52) | 2,663 |
| Step Up To Work | 29,328 | 10,000 | (21,545) | - | - | 17,783 |
| Transport Capex | 48,678 | - | (27,100) | - | (15,111) | 6,467 |
| Above the Rafters | - | 8,700 | (10,454) | - | - | (1,754) |
| Bandsaw | - | 1,080 | (1,296) | - | 216 | - |
| Hanger Farm Community Group | - | 7,500 | (6,465) | - | - | 1,035 |
| | 129,525 | 477,472 | (497,838) | - | (11,337) | 97,822 |
| TOTAL FUNDS | 5,126,176 | 4,257,252 | (3,761,815) | (81,922) | - | 5,539,691 |

20. MOVEMENT IN FUNDS (COMPARATIVES) - continued

| Trust and subsidiary | At 1.4.19 £ | Incoming resources £ | Resources expended £ | Gains and losses £ | Transfers £ | At 31.3.20 £ |
|---------------------------|----------------|-------------------------|-------------------------|-----------------------|----------------|-----------------|
| Unrestricted funds | | | | | | |
| General fund | 1,423,652 | 3,630,542 | (3,109,540) | (81,922) | (1,194,664) | 668,068 |
| Designated fund | 3,583,386 | - | - | - | 1,206,001 | 4,789,387 |
| | 5,007,038 | 3,630,542 | (3,109,540) | (81,922) | 11,337 | 5,457,455 |
| Restricted funds | | | | | | |
| Art Materials | 8 | - | (9) | - | 1 | - |
| Assisted Technology | 2,000 | - | (1,033) | - | (455) | 512 |
| Drop-Ins General Fund | 7,753 | 19,059 | (14,575) | - | - | 12,237 |
| Elingfield House | 4,330 | 386,333 | (315,197) | - | (18,203) | 57,263 |
| Elms TV | 279 | - | (300) | - | 21 | - |
| Hanger Farm Blue Apple | 1,000 | - | (1,066) | - | 66 | - |



| Trust and subsidiary | At 1.4.19 £ | Incoming resources £ | Resources expended £ | Gains and losses £ | Transfers £ | At 31.3.20 £ |
|-------------------------------------|------------------|-------------------------|-------------------------|-----------------------|----------------|------------------|
| Restricted funds (Continued) | | | | | | |
| Hospitality Toilet | 24,137 | - | (36,205) | - | 12,068 | - |
| Kitchenettes (Elingfield) | 5,000 | - | - | - | (5,000) | - |
| Polytunnel (Furzey Gardens) | 100 | - | - | - | - | 100 |
| Portsmouth Minibus | 5,382 | 31,800 | (52,294) | - | 15,112 | - |
| Portsmouth Teapot Café (YBS) | 1,530 | - | (14) | - | - | 1,516 |
| Skill-up Centres | - | 13,000 | (10,285) | - | (52) | 2,663 |
| Step Up To Work | 29,328 | 10,000 | (21,545) | - | - | 17,783 |
| Transport Capex | 48,678 | - | (27,100) | - | (15,111) | 6,467 |
| Above the Rafters | - | 8,700 | (10,454) | - | - | (1,754) |
| Bandsaw | - | 1,080 | (1,296) | - | 216 | - |
| Hanger Farm Community Group | - | 7,500 | (6,465) | - | - | 1,035 |
| | 129,525 | 477,472 | (497,838) | - | (11,337) | 97,822 |
| TOTAL FUNDS | 5,136,563 | 4,108,014 | (3,607,378) | (81,922) | - | 5,555,277 |

20. MOVEMENT IN FUNDS (COMPARATIVES) - continued

DESIGNATED FUNDS

Infrastructure Fund

The amount the trustees are planning to invest in increased staffing and other infrastructure to drive the next phase of growth.

Essential Assets Fund

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

Restricted funds

Art materials

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

Assisted technology

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

Chimney repairs

Routine preventative maintenance checks identified degradation in a boiler flue. A grant

was received to help with the expense of sealing the flue.

Christmas celebrations

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

Drop-ins general fund

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



received against these costs and associated expenditure.

Elingfield House

A fund for the conversion of a grade 2 listed building in Totton into seven self-contained units for people with learning difficulties.

Elms TV

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

Furzey Gardens

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

Furzey Gardens lake

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

Hanger Farm Blue Apple

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

Hospitality toilet

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

Hospitality upgrade

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

Kitchenettes (Elingfield)

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

Legal fees

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

Minibus

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

Polytunnel (Furzey Gardens)

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

Portsmouth minibus

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

Portsmouth Teapot Café (YBS)

Set-up costs for a mini internal social enterprise, in which the people we support serve each other in a café environment.

Skill-up centres

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

Step Up For Work

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

Transport capex

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

Tree sponsorship

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

Washing machine - supported living property

A donation to provide a new washing machine at a supported living house.

Woodwork social enterprise

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

21. RELATED PARTY DISCLOSURE

During the year the trustees of Minstead Trust, donated an aggregate amount of £140 (2020 - £2,764) to Minstead Trust.

During the year the Senior Management team of Minstead Trust, donated an aggregate amount of £nil (2020 - £50) to Minstead Trust.



minsteadtrust.org.uk



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Seeing potential