

# Annual Report and Accounts 2021 - 22





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# Our Vision

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

# Our Mission

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

# Who We Are

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

# Our Purpose

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





# Chief Executive's Statement

For Minstead Trust, the past year has been dynamic and marked by both significant achievement and challenges. A new five-year strategy was developed alongside the reopening of most of our services, a focus on capacity-building and restructuring for the future, and expanding the Senior Management Team with relevant expertise – all whilst achieving significant growth.



In addition to organic growth in some of our services, we strengthened our relationship with Portsmouth City Council when we took on an existing supported living contract. We also agreed to continue the good work of Lily&Lime, a well-regarded social enterprise

in the city. This latter acquisition has been particularly enriching for our strategic aim to support people into work, as it has added an apprenticeship model to our existing Step Up For Work programme, and given us the personnel, capacity and expertise to combine these two work streams under one new Employability department.

Whilst strategies to develop our level of online support were boosted by the pandemic's digital mass migration, as were visitor numbers to Furzey Gardens as a result of the 'staycation' phenomenon, a transition back to a semblance of normality has revealed the more lasting downsides of COVID-19. Unintended legal consequences of new regulations requiring care home entrants to be double-vaccinated have halted the ability to

use our headquarters, Minstead Lodge, for multiple purposes even though the vaccination requirement has been lifted. This has impacted the work experience and employment opportunities we can offer on the site as well as curtailing an important source of independent income. More significantly, there is a degree of residual fear amongst the group of people we seek to help, visible in the lack of take-up for our reopened community drop-in services which have subsequently been forced to close.

Yet we look to the future with energy and ambition. Our new strategy was developed in conjunction with the Board of Trustees and in consultation with many of our staff and other stakeholders. This followed a cultural study of the organisation which led to three conclusions: innovative service solutions are necessary to meet the challenges of the future; our focus must be on real achievement over 'feel-good' interventions; and the organisation needs to become more outward-looking. Organisational changes, including the remodelling of the Senior Management Team and several areas of the Trust, will build the foundations for a bold and spirited plan to make social care

sustainable in the future and to develop our impact far beyond the people we support directly. Our remarkable staff, volunteers, suppliers, and supporters continue to work together to provide exemplary care and support to those directly in our care. In addition, there is much to do in society at large. Although exemplified in the extreme by harrowing reports of appalling mistreatment of people with learning disabilities in the UK and abroad, there remain many barriers to everyday participation and the attainment of fulfilled lives much closer to home. Armed with the coalescing force of our new strategic objectives, we will leverage the growing power of our organisation not only to bring people with learning disabilities closer to society, but also to bring society closer to people with learning disabilities.

**Adam Dodd**

Minstead Trust Chief Executive



# Chair's Statement



Although 2021 saw a slower emergence from the restrictions of the pandemic than we had hoped for, we have had an excellent 12 months of growth, developing new opportunities and the real pleasure of seeing everyone at Minstead Trust begin to enjoy

life and flourish once again. We know that for some it's been a slow process of regaining confidence to get back to doing the activities that they value, but the staff and volunteers at Minstead Trust have constantly sought new and safe ways to enhance the lives of the people we support.

Our expansion into new social enterprise opportunities such as Lily&Lime and Brickyard Café will provide more people with the chance to gain valuable employment experience. Furzey Gardens and Hanger Farm Arts Centre have offered many varied ways for communities to come together to enjoy our facilities whilst also supporting the Trust. For example the outdoor theatre events that were held at Furzey Gardens in the summer of 2021 provided for many, the first safe opportunity for them to attend an arts event with family and friends for almost 18 months. Adam Dodd has made a strong and confident start in his role as CEO and the Board of Trustees has appreciated the opportunity to work with him and the wider Senior Management Team. We have

developed a new five-year strategy that will consolidate our current achievements and provide opportunities for future growth and success, always retaining a focus on what is best for the learning disability community and the people we support.

We are also extremely grateful to those volunteers who give their time freely to support Minstead Trust and enhance peoples' lives, and also to our supporters who donate so generously to help us to achieve our vision.

*Elizabeth Selby*

**Elizabeth Selby**

Minstead Trust Chair of Trustees





## Who we are

Nearly  
**8,000**  
volunteer  
hours



10,700 in 2019-20



**supported  
living houses**

8 in 2019-20



**221  
staff**

130 in 2019-20



**Over  
30,000**  
online  
supporters

18,000 in 2019-20



**residential  
care home**

No change since 2019-20



**day opportunities  
centres**

No change since 2019-20

**112  
volunteers**

121 in 2019-20



**Over  
37,000  
visitors**

to Furzey  
Gardens

25,000 in 2019-20





## Each week

**278**  
people  
supported



**420  
hours**  
of support in  
residential for  
nine people



**152**



people attending  
day opportunities

**70 people**  
supported to live in  
their own homes





# Planning for the future

## Our new five-year strategy

The year was spent building and finalising the Trust's strategy for 2022-2027. After a consultative process that began in late 2020 and involved many stakeholders, the headline objectives were signed off by the Board in November 2021. It flows from a new mission, a new vision, and a new set of values that define the kind of organisation we intend to be, in terms suitable for all our stakeholders.

As the organisation is now quite diversified, we sought a unifying purpose that everyone associated with the Trust could recognise and support: that being that we seek to go beyond support for basic needs to help explore and realise individuals' potential.

### **The main considerations that influenced the strategy were:**

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

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

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





# Exploring and nurturing potential

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

## We will:

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



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



# Educating and inspiring society

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

## We will:

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

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







# Involving the people we support throughout our organisation

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

## We will:

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



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





# Our key objectives for the financial year ending March 2023

- To open at least one more hospitality venue as a social enterprise
- To acquire a profitable business that can be transformed into a social enterprise
- To migrate our residential care home to improved premises in the community
- To initiate an outreach programme in Portsmouth
- To refocus our people and culture practices to be based around our new values
- To create an online induction programme to speed up and deepen the onboarding process
- To develop and broaden our approach to equity, diversity and inclusion
- To influence how retail serves learning disability customers through the creation of an 'experts by experience' mystery shopper service
- To trial and test different methods of improving the involvement of the people we support in the development of our organisation
- To reduce our level of debtors to an average level below one month of invoicing







Part one

**Strategic delivery**

**during the year**





Last year, we said that our immediate plans for the future were to re-establish stability across all of our current delivery in the wake of the worst days of the pandemic, whilst continuing to respond to opportunities that arose for delivering new services in both Portsmouth and the New Forest.

### Stabilising delivery and building infrastructure

We reopened almost all our services and put considerable energy into building capacity back to levels equal to the demands placed on our services. As already mentioned, our Minstead Lodge social enterprise and community drop-in centres remain, for the time being, casualties of the pandemic. But the year saw good progress towards building structures in several departments that aim to maintain and improve consistent quality standards. The emphasis wherever possible has been to empower people closer to the frontline to take decisions and structure their work in ways that lead to better services provided and better outcomes delivered for the people we support. Whilst we are in the foothills of what is possible here, we have detailed plans that span the first 24 months of our new strategy to develop this much further.

Critical to the work required to develop culture, empower staff and grow capacity that is independent of local authority funding has been the development of the Senior Management Team. The previous role of Director of Finance and Central Services has been replaced with

directorates of Finance, HR, and Social Enterprises. In addition, in recognition of the radical increase in importance of our presence in Portsmouth, we also appointed a Regional Director of Care for the area, with the original Director of Care taking on a role defining quality and service delivery for the whole Trust, in addition to carrying out regional directorship responsibilities for our operations in the New Forest.

### New Services

We were delighted to strengthen our relationship with Portsmouth City Council by contracting to deliver two new services. In May 2021 we were awarded a contract to support an additional 28 individuals to live more independently in their homes. Beginning the service delivery in late July, this contract was the Trust's first experience of adopting an existing service from another provider and presented practical and cultural challenges which have been a great source of learning for the future.

In September 2021, the Trust was fortunate and privileged to be able to save the core name, ideals, and talented staff team of a pioneering



### Case study

## Rachel: running my own café

'The apprenticeship programme at Lily&Lime has helped me to become more confident and realise how much I can actually do.

'I am enjoying working at Lily&Lime because it's helped me socially and professionally. I have made some great friends here and learnt a lot of new skills.'

Since completing her apprenticeship Rachel has gone from strength to strength and is showcasing this by running a café within Minstead Trust three days a week unsupported. She is a real asset to the team and continues to show improvement on a weekly basis.





social enterprise in Portsmouth, Lily&Lime, which found itself struggling following the sad passing of its founder, Anita Godson. Lily&Lime provides employment opportunities for individuals with learning disabilities and autism with support from a local authority day opportunities contract. We had watched with interest and admiration the work of this social enterprise for several years, and we were delighted to be able not only to ensure continuity of Anita's legacy, but also to invest in and expand the possibilities for this type of work not only in Portsmouth, but throughout the regional hubs in which we operate.

We were also pleased to enter into a partnership with The Brickworks Museum in Bursledon to run their café operation, now operating as Brickyard Café. This provides work experience and employment opportunities, as well as creating a physical presence of the Trust located midway between our operations in the New Forest and Portsmouth. It also emphasises the growing importance of our social enterprises as a cornerstone of our future strategy.

We also extended our supported living delivery and property portfolio in the New Forest by opening a new three-bedroom house in Totton in August 2021.

## Employability

This new department is a combination of the existing Step Up For Work programme and the new traineeship and apprenticeship offer developed from Lily& Lime's model, providing a new level of choice for the people we support and those in our local communities. We are using



training, work experience and one-to-one mentoring to help seek sustained paid employment, either in our own social enterprises or our ever-growing employer network.

The main focus of the employability team is to help bridge the gap between people with a learning disability who want employment (63%) and those that are currently in paid employment (4.8% nationally). We witness the benefits of paid employment every day with those who graduate from our employability schemes, through the independence that develops through earning a wage, to the self-confidence and self-belief they feel being part of our team.

The great joy of the employability programmes is that we get to challenge people's understanding of learning disability by allowing them to connect with people with learning disabilities. Our placements in local communities and businesses across Hampshire allow colleagues, customers, and owners to experience the untapped talent

that our learners possess. By matching each learner to a placement and working with that employer to make reasonable adjustments, we can break down the barriers that most organisations don't even know exist.

Having a paid job is regularly linked to happiness levels, mental health stability and self-worth, and this is not any different for the people we support. Whilst we know that each individual has challenges to face, the Employability department are determined to help overcome these challenges in any way possible.





## Support services

- 1. New Forest Day Opportunities**  
Workshops and activities to help people develop new skills
- 2. Residential**  
24/7 care and support for nine residents
- 3. New Forest Supported Living**  
Shared houses with varying levels of support for tenants
- 4. Portsmouth Day Opportunities**  
Activity sessions and community visits to help people learn new skills
- 5. Portsmouth Supported Living**  
Shared houses with varying levels of support for tenants
- 6. Employability**  
Training and work experience to help people into employment.
- 7. Wellbeing**  
Targeted support to help with mental and physical health.

## Social enterprises

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





## Case study

### **Chris Hillman:** Head of Employability joined from Lily& Lime in 2021

**Joining a new organisation always presents its challenges, and going from a team of four, to a team of 220 was something that I had never experienced. Through the tender process, the one thing that eased all of our concerns was the clear belief that Minstead Trust shared the values that we all held dear.**

The chance to not only join Minstead Trust but head up a new employability department was a wonderful opportunity. I strongly believe there is such untapped potential within the people we support and employers are missing out. Industries across the county are struggling for staff, and it gives me great pride to be able to knock on their door and introduce our programmes and the benefits of hiring someone we support, potentially not only changing their life but also helping local businesses sustain themselves through uncertain times.

My role is made significantly easier by the great work Minstead Trust is already doing in the community. When approaching businesses or networking with colleges and other partners it always helps that people are aware of us and

what we are trying to do. I admit that I wasn't aware of Minstead Trust before I joined but now it gives me great joy to spread the word, inviting potential employers to Furzey Gardens or letting them know about the next event at Brickyard Café or Lily&Lime.

I am so motivated by the way the Trust has taken to employability and the support my ideas have been given. This is emphasised by the way all the team has taken to the new department, from support workers who have been referring people and helping them attend training sessions, to the social enterprise staff who have willingly taken on placements at the busiest time of the year. This not only provides great experiences for the people on our programmes, but also demonstrates what can be achieved by a team who believe in their work.



**'My role is made significantly easier by the great work Minstead Trust is already doing in the community.'**





Part two

# Community supporters







## Volunteers

The lingering effects of the pandemic continued to have an impact for some of our volunteers, particularly in New Forest Day Opportunities where local authority infection control measures made it difficult or impossible to bring volunteers back. In addition we were forced to rationalise the breadth of activities offered pre-pandemic which meant that the skills of several volunteers, some of whom had been supporting the Trust for some time, could not be used.

Furzey Gardens volunteers once again provided vital support to the gardens, allowing us the capacity to deliver thousands of hours of work experience and training to people whilst modelling an inclusive and sustainable business to our visitors. A consistent 'meet and greet' function, staffed entirely by volunteers, was a welcome addition to the gardens, necessitated by the circumstances of the pandemic, but which was maintained throughout the period and beyond.

Volunteers also played a very significant role in our preparations for Furzey Gardens' centenary year, celebrations for which continue throughout the 2022 season. We are pleased to include talented historians and horticulturalists amongst our volunteers, who between them have done work on cataloguing the plants and telling the story of the gardens, providing rich material for years to come.

We are very grateful for the 112 volunteers who supported us during the year, contributing nearly 8,000 hours and numerous positive outcomes between them.



## Funders

We are extremely grateful for the support of a number of individual donors, companies, other charities, and grant-giving bodies. Among many others, we thank B&Q, Screwfix, Zurich Community Trust, Veolia, Lazari Investments and the Christos Lazari Foundation, Allianz Real Estate, Day Associates, New Forest District Council, Arts & Heritage, Monday Charitable Trust, and Heritage Lottery.

The contributions we have received enable us not only to survive but also to thrive. Some of that funding is in support of development projects which will yield benefits for the people we support for years to come. Our gratitude will last indefinitely.





## Case study

### Jonathan Parsons Woodturning volunteer

After working in the NHS for 32 years I retired in 2013 but was keen to volunteer as a valuable way to keep me active, focused and importantly, as a means of continuing to care for others. The first time I visited Minstead Trust I was struck not only by the tranquillity and peaceful beauty of Minstead Lodge and its grounds but also the caring ethos of the place; something I found shared by all.

Everyone has always been so friendly and I was made to feel extremely welcome. Minstead Lodge is home to New Forest Day Opportunities, a day centre offering a number of activities and sessions to adults with a variety of learning disabilities, supporting them to further develop practical life skills with an aim to improve their independence.

As an avid woodworker I was particularly impressed with the workshop facilities and have been volunteering with the workshop team every Friday since April 2014 and more recently with woodturning sessions now that they have returned post-pandemic. Working alongside four or five people we support, we make a variety of items in the workshop including wooden benches, planters, tables and many other items either for commission or for sale. It is however, those one-to-one sessions that I particularly enjoy; offering support with

measuring and marking, hand sawing and using power drills and routers. With time, I have come to know many of the people who attend day opportunities, their particular challenges and how best to support them.

I never fail to be amazed at the gratitude I receive from everyone for my help as a volunteer and it makes me realise how much my time means to the organisation and to the adults I support. I look forward to, and love, my volunteering days and I still get the same feeling of having done something worthwhile and having helped someone when I come home in the evening as I did when I first started. It is incredibly humbling and terribly rewarding.

For anybody looking for meaningful volunteering opportunities I would thoroughly recommend Minstead Trust.



'Everyone has always been so friendly and I was made to feel extremely welcome.'





# Two Year Timeline

## Outbreak of COVID-19

224 people supported  
£4.2m turnover  
130 staff  
121 volunteers

## July 2020

Newly refurbished supported living house opens to meet increased demand during pandemic.

Seven new people supported  
£200k increase in turnover  
Eight new staff

## April 2021

CEO Madeleine Durie leaves, Adam Dodd appointed Acting CEO

## July 2021

Supported living contracts start in Portsmouth  
27 new people supported  
£1m increase in turnover  
28 new staff

## June 2020

Furzey Gardens made Covid-safe and reopened to the public  
Welcomes 35,000 annual visitors during the pandemic and triples memberships numbers

## March 2021

Minstead Trust is awarded a new supported living contract in Portsmouth

## Financial year ending March 2021

£900k voluntary income, highest total ever achieved, helped us to survive the pandemic.

## June 2021

Adam Dodd appointed CEO  
Regional Director of Care (Portsmouth) appointed.

## August 2021

New supported living house opens in Totton for three new people – New Forest Supported Living has grown 24% during the pandemic





### September 2021

Lily&Lime café joins  
Minstead Trust  
13 new people supported  
Eight new staff  
Three new volunteers  
£150k+ turnover

### January 2022

Café and events spaces  
acquired at The Brickworks  
Museum in Bursledon on a  
long lease

### Financial year ending March 2022

**278** people supported  
**£5.3m** turnover  
**221** staff and **112** volunteers

### November 2021

Board signs off in principle on the proposed  
five year strategy, including formal  
ratification of plans to expand the Senior  
Management Team and social enterprises  
infrastructure to support improvements in  
quality and growth of services

Director of HR appointed to lead the new  
People and Culture team.

Day and Community Opportunities Manager  
consolidates New Forest Day Opportunities  
with drop-in centres, community theatre,  
and online choir

### December 2021

Director of Social  
Enterprises appointed to  
drive quality and growth

### March 2022

Business case presented to  
Board to acquire Real Jam &  
Chutney Company and  
convert it to a work integration  
social enterprise





# Part three

## Financial review





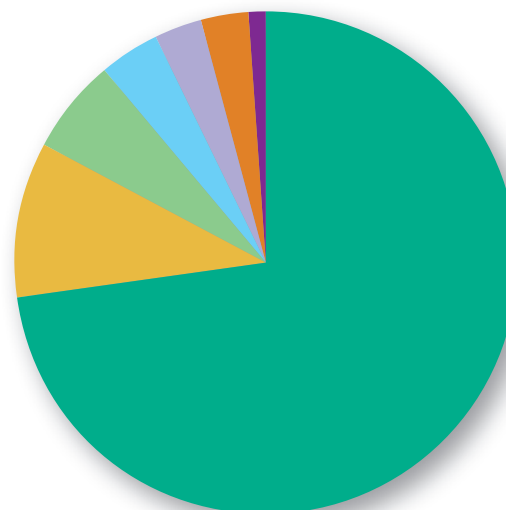


**Minstead Trust consolidated accounts show a net income of £5.36m with a surplus of £81k compared to a net income of £4.59m and a surplus of £965k in 2020-21. This is an increase of 16.7% income and 91.6% decrease in surplus. Charitable costs increased by 43.9% and net assets increased by 1.25%. The previous year included several exceptional grants from generous funders to support us at the height of the pandemic and to improve our facilities.**

The increase in income was largely from the acquisition of supported living contract with Portsmouth City Council. Our New Forest Supported Living service saw growth with the acquisition of a new property that is now home to three supported individuals new to the Trust. In addition, we took on a new day opportunities/social enterprise hybrid in the form of Lily& Lime, a largely learning-disability run café situated in Portsmouth Central Library. Hanger Farm Arts Centre, able to reopen more of the time as the impact of the pandemic subsided, also saw a healthy increase in income year-on-year.

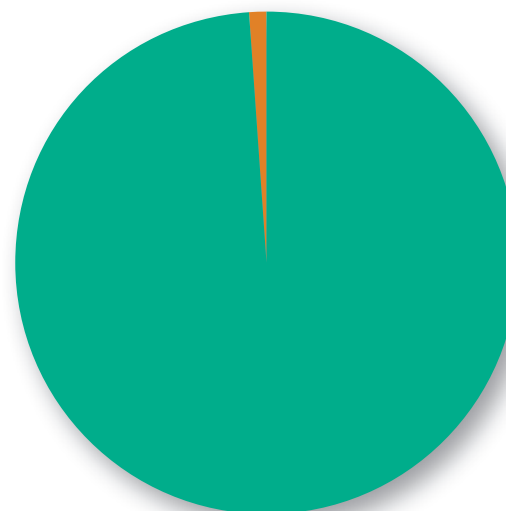
Almost all other revenue streams saw modest organic growth with the exception of Minstead Lodge events venue, which has been unable to reopen on the site of our headquarters owing to a case law decision that has redrawn the boundary of the residential care home which sits on the same site. These gains were countered by an expected and substantial fall in voluntary income. This decrease was inevitable after the extraordinary levels of support we saw at the height of the pandemic – support which has enabled us to pick up where we left off with minimal lasting effects.

## 2021-22 Income £5,356K



- Fees and contributions **73%**
- Donations and legacies (excluding Furzey Gardens) **10%**
- Property income **6%**
- Hanger Farm Arts Centre trading **4%**
- Furzey Gardens entrance donations **3%**
- Furzey Gardens trading **3%**
- Investments and other **1%**

## Expenditure 2021-22 £5,274K



- Charitable activities **99%**
- Raising funds **1%**





# Key points

- Fee income from contracted provision from statutory bodies and Direct Payments accounted for £3,835,334 compared to £2,935,690 which is a 30.6% increase in the previous year. This growth was largely due to increasing our operations in Portsmouth, both in Supported Living and in Day Opportunities via the Lily&Lime café.
- Income from our trading activities, which includes our social enterprises including Furzey Gardens, Minstead Lodge, Hanger Farm Arts Centre, and now Lily&Lime, saw a partial rebound from £342,052 in 2020-21 to £406,099 this year.
- Following the incredible support we received in the first year of the pandemic, grant funding was expected to fall. The resulting decrease was from £901,694 in the previous year to £218,171, a drop of 75.8%.
- Expenditure on charitable activities has increased substantially from £3,644,720 to £5,243,908, an increase of 43.9%. Aside from routine wage inflation, this predominantly reflects a substantial increase in staffing due to our expansion in Portsmouth and investment in social enterprise staffing infrastructure to prepare for the requirements of the new five-year strategy.
- The accounts show a significant increase in Trade Debtors to £700,223 after the previous year's historic low of £166,191. This situation has improved dramatically since the balance sheet date.





Part four

# Governance and management







## Our Governance Structure

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

**Charity number 1053319**

**Company number 03149116**

## Charitable Objects and Public Benefit

### Our Charitable Objects are:

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

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

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

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

## Board of Trustees

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

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

The Trustees ordinarily serve up to two terms of three years. The Board met four times in the year as well as an annual away day. All Trustees sit on

at least one committee of the Board which convene several times a year depending on the specific Terms of Reference as set out in the Governing Document.

### The Committees during the year were:

- **Strategy**
- **Care and Support**
- **Governance**
- **People and Culture**
- **Finance and Facilities**
- **Business Development**

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

## Trustee Recruitment, Training and Induction

The Board seek to ensure a good mix of experience and expertise, including finance, HR, senior management and direct experience of learning disabilities. During the year, no new trustees were recruited, one retired and one stepped down due to other commitments. Three of the current twelve Trustees have family experience of learning disabilities.

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

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





## Risk Management

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

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

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

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







## Decision Making and Management of the Charity

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

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

- **Director of Development**
- **Director of Care and Support**
- **Regional Director of Care (Portsmouth)**
- **Director of Finance**
- **Director of Human Resources**
- **Director of Social Enterprises**

## Fundraising Practises

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

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



## Pay and Remuneration Policy

Staff remuneration is reviewed on an annual basis, based on job evaluation, comparable market benchmarking and the charity's financial parameters. Frontline roles are regularly benchmarked against other similar organisations in the area with a view to be at or close to the top of the list of best payers. Other roles are assigned to a particular grade, and each grade is banded around a midpoint set at the level of the independently-determined average market rate for that role in our location and sector. Our main objective as a responsible employer is to work towards paying at least in line with Living Wage Foundation recommendations and each year have focused any pay increases on those members of our team who are least well paid.

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

With the exception of staff in one newly acquired services during the year, all staff were paid at or above the Real Living Wage Foundation's recommended figure.

## Reserves Policy

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

The total funds of the charity at the end of the reporting period are £6,586,156. Of this amount, £202,437 is restricted and are therefore not available for the general purposes of the charity. In addition, £250,000 has been designated for core cost infrastructure development over the next two years, and a further £5.2m has been designated, representing the value of the tangible fixed assets (mainly properties) necessary for the day-to-day operations of the Trust.







**At the beginning of the pandemic the trustees agreed that they would like to increase our reserves policy from three months' operating expenditure to six months', whilst recognising it would take several years to do so. The reasons for this level are:**

- **To provide sufficient working capital to cover delays between spending and receiving contractual and other income**
- **To provide a cushion to deal with unexpected expenditure, particularly in facility costs**
- **To enable a managed exit from services if contracts or funding were withdrawn**
- **The free reserves of the charity as at the end of the reporting period stand at £987,919. At 2.25 months of operating expenditure, this is below our targeted increase. The severity of the pandemic, and subsequent ongoing economic turmoil, has harmed this effort. Improvement in our reserves position will be dependent on growth, and the designated infrastructure fund is intended to support the development of the Trust to this end.**

## Investment Policy

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

The Board has agreed a medium risk profile in line with the aim of the policy to generate a return on the excess of inflation over the long term, whilst



generating an annual income to support the ongoing activities of the Trust. Capital growth will be used to support project development as and when required by the Strategic Plan.

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

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

## Honorary Offices

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

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

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





# Key volunteers, staff and advisors

**Patron:** Professor Joy Carter, CBE, DL

**Ambassador:** Rev. Tim Selwood

## Trustees

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

### The Directors during the year under review are:

Mrs Elizabeth Selby, Chair

Mr Graham Waters, Deputy Chair

Mr Ian Clark

Professor David Clutterbuck (resigned November 2021)

Mrs Amanda Dixon

Ms Josephine Grunwell

The Hon Lady McDonald

Mr Zahid Nawaz

Mr Robert Stirling

Mr Martin Callaghan

Mrs Ann Day

Mrs Kelly West (resigned February 2022)

## Senior Management Team

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

**Director of Finance:** Jeanette Adamson, FCCA

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

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

**Regional Director of Care:** Lisa Lee, BA (Hons)

**Company Secretary:** Wendy Newton

**Director of Human Resources:** Heidi Oldrey, MCIPD

**Director of Social Enterprises:** Jay Powell

### Registered Office

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

### Auditors

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

### Bankers

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





# Statement of the Trustees' Responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities' Statement of Recommended Practice (SORP);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable group and to enable them to ensure that the financial statements comply with the

Companies Act 2006. They are also responsible for safeguarding the assets of the charitable group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities..

**In so far as the Trustees are aware:**

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

## Auditors

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

This trustee's report under the Charities Act 2011 and in accordance to the Special Provisions of Part 15 of the Companies Act 2006 was approved by the board of Trustees on 9 November 2022 and is signed and authorised on its behalf by:

**Elizabeth Selby**  
Chair of Trustees







# Report of the Independent Auditors to the Trustees of Minstead Trust

## Opinion

We have audited the consolidated financial statements of Minstead Trust (the 'charitable parent company' and its trading subsidiary, together 'the group') for the year ended 31 March 2022 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets and the consolidated statement of cashflows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

### In our opinion the financial statements:

- give a true and fair view of the state of the charitable group's and the parent charitable company's affairs as at 31 March 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

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

## Conclusions relating to going concern

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

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

continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Other information

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

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

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





## Matters on which we are required to report by exception

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

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

## Responsibilities of trustees

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

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

## Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Sections 144 and 152 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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





### Audit procedures performed by the engagement:

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

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

### Use of our report

This report is made solely to the charitable group's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charitable group's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### Jenifer A Richardson ACA FCCA DChA

(Senior Statutory Auditor)

For and on behalf of Ward Goodman

#### Registered Auditor

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

Date: 15/12/2022





Part five

# Consolidated Statements

For the year ending 31 March 2022





## Minstead Trust Consolidated Statement of Financial Activities for the Year Ended 31 March 2022 (incorporating an income and expenditure account)

		Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	527,855	281,084	808,939	1,250,949
		-	-	-	
<b>Charitable activities</b>					
Student fees and contributions	6	4,029,244	-	4,029,244	2,991,968
Primary purpose trade	6	505,162	-	505,162	331,291
Furzey Gardens trading income		-	-	-	9,508
Other trading activities	4	8,975	-	8,975	1,253
Investment income	5	586	-	586	5,936
Other income		100	-	100	-
Furzey Gardens Transfer of Assets		2,785	-	2,785	-
<b>Total</b>		<b>5,074,707</b>	<b>281,084</b>	<b>5,355,791</b>	<b>4,590,905</b>
<b>EXPENDITURE ON</b>					
Support other funding	7	30,506	-	30,506	29,947
<b>Charitable activities</b>					
Charitable activities	8	5,116,522	127,386	5,243,908	3,644,720
Furzey Gardens trading expenditure		-	-	-	5,689
<b>Total</b>		<b>5,147,028</b>	<b>127,386</b>	<b>5,274,414</b>	<b>3,680,356</b>
<b>Net gains/(losses) on investments</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>54,539</b>
<b>NET INCOME</b>		<b>(72,321)</b>	<b>153,698</b>	<b>81,377</b>	<b>965,088</b>
<b>Transfers between funds</b>	20	174,950	(174,950)	-	-
<b>Net movement in funds</b>		<b>102,629</b>	<b>(21,252)</b>	<b>81,377</b>	<b>965,088</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>6,281,090</b>	<b>223,689</b>	<b>6,504,779</b>	<b>5,539,691</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>6,383,719</b>	<b>202,437</b>	<b>6,586,156</b>	<b>6,504,779</b>

All activities relate to continuing operations. The notes on pages 41 to 58 form part of these financial statements





## Minstead Trust Consolidated Balance Sheet at 31 March 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	14	5,395,800	4,980,221
Investments	15	-	-
		5,395,800	4,980,221
<b>CURRENT ASSETS</b>			
Stock	16	13,947	6,324
Debtors	17	812,667	282,162
Cash at bank and in hand		1,560,701	2,132,135
		2,387,315	2,420,621
<b>CREDITORS</b>			
Amounts falling due within one year	18	(345,345)	(272,413)
<b>NET CURRENT ASSETS</b>		2,041,970	2,148,208
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		7,437,770	7,128,429
<b>CREDITORS</b>			
Amounts falling due after more than one year	19	(851,614)	(623,650)
<b>NET ASSETS</b>		6,586,156	6,504,779
<b>FUNDS</b>			
Unrestricted funds	20	938,376	1,200,355
Designated funds	20	5,445,343	5,080,735
Restricted funds	20	202,437	223,689
<b>TOTAL FUNDS</b>		6,586,156	6,504,779

The charitable group is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

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

### The trustees acknowledge their responsibilities for

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

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

These financial statements were approved by the Board of Trustees on 9 November 2022 and were signed on its behalf by:

Trustee - Graham Waters 

The notes on pages 41 to 58 form part of these financial statements.



## Minstead Trust Charity Balance Sheet at 31 March 2022

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	14	5,395,800	4,980,221
Investments	15	100	100
		<b>5,395,900</b>	<b>4,980,321</b>
<b>CURRENT ASSETS</b>			
Stock	16	13,947	6,324
Debtors	17	812,667	307,936
Cash at bank and in hand		1,560,701	2,123,451
		<b>2,387,315</b>	<b>2,437,711</b>
<b>CREDITORS</b>			
Amounts falling due within one year	18	(345,345)	(272,413)
<b>NET CURRENT ASSETS</b>		<b>2,041,970</b>	<b>2,165,298</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>7,437,870</b>	<b>7,145,619</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	19	(851,614)	(623,650)
<b>NET ASSETS</b>		<b>6,586,256</b>	<b>6,521,969</b>
<b>FUNDS</b>			
Unrestricted funds	20	938,476	1,217,544
<b>Designated funds</b>	20	5,445,343	5,080,735
Restricted funds	20	202,437	223,689
<b>TOTAL FUNDS</b>		<b>6,586,256</b>	<b>6,521,968</b>

The notes on pages 41 to 58 form part of these financial statements.

These financial statements were approved by the Board of Trustees on 9 November 2022 and were signed on its behalf by: **Trustee - Graham Waters** 





## Minstead Trust Consolidated Cashflow Statement for the Year Ended 31 March 2022

		2022	2021
	Notes	£	£
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	(237,713)	1,219,694
<b>Net cash provided by (used in) operating activities</b>		(237,713)	1,219,694
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(574,936)	(175,300)
Purchase of fixed asset investments		-	(42,253)
Sale of tangible fixed assets		-	-
Sale of fixed asset investments		-	605,102
Interest received		586	374
Dividends received		-	5,562
<b>Net cash provided by (used in) investing activities</b>		(574,350)	393,485
<b>Cash flows from financing activities:</b>			
New loans in year		300,000	-
Loan repayments in year		(99,417)	(71,085)
Interest on loans in year		40,046	32,645
<b>Net cash provided by (used in) financing activities</b>		240,629	(38,440)
<b>Change in cash and cash equivalents in the reporting period</b>		(571,434)	1,574,739
<b>Cash and cash equivalents at the beginning of the reporting period</b>		2,132,135	557,396
<b>Cash and cash equivalents at the end of the reporting period</b>		1,560,701	2,132,135

All activities relate to continuing operations. The notes on pages 41 to 58 form part of these financial statements



## Notes to the Consolidated Cash Flow Statement for the Year Ended 31 March 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2022	2021
	£	£
<b>Net income for the reporting period (as per the statement of financial activities)</b>	81,377	965,088
<b>Adjustments for:</b>		
Depreciation charges	159,357	132,455
Gain on investments	-	(54,539)
Profit on disposal of fixed assets	-	-
Interest received	(586)	(374)
Dividends received	-	(5,562)
Revaluation of listed investment	-	68,002
Cashflows before movement in working capital	240,148	1,105,070
Decrease / (increase) in stock	(7,623)	2,673
Decrease / (increase) in debtors	(530,505)	72,347
Increase / (decrease) in creditors	60,267	39,604
<b>Net cash provided by (used in) operating activities</b>	<b>(237,713)</b>	<b>1,219,694</b>

All activities relate to continuing operations. The notes on pages 41 to 58 form part of these financial statements





# Minstead Trust Notes to the Financial Statements

## For the Year Ended 31 March 2022

### 1. LEGAL FORM

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

### 2. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

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

#### Basis of Consolidation

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

#### Income

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

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

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation

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

#### Tangible fixed assets

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

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



## Stocks

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

## Taxation

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

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

## Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

## Pension costs and other post-retirement benefits

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

## Investments

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

## Debtors and prepayments

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

## Creditors and provisions

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

## Financial instruments

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

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

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

## Significant judgements and estimates

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

## Charitable activities

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





### 3 DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	590,768	347,255
Grants	218,171	901,694
Donated services and facilities	-	2,000
	808,939	1,250,949

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

	2022	2021
	£	£
Grants for social care	80,441	464,800
Business grants	14,000	58,000
Arts council	-	14,292
COVID grants	42,538	67,956
Government Grants	15,580	124,689
Computers and plant	32,960	96,069
Building and Land Projects	25,000	75,888
Other Grants	7,652	-
	218,171	901,694

### 4 OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Sponsorships	720	1,137
Sales	-	116
Social Lotteries	8,255	-
	8,975	1,253

### 5 INVESTMENT INCOME

	2022	2021
	£	£
Other fixed asset invest - FII	-	5,562
Deposit account interest	586	374
	586	5,936



## 6 INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
Area	Activity	£	£
Day services	Student fees and contributions	1,173,200	1,186,545
Residential	Student fees and contributions	774,166	756,552
Supported living	Student fees and contributions	1,887,968	992,593
Hanger Farm income	Charitable activity	193,910	56,278
Rental income	Primary purpose trade - rental income	292,973	202,373
Hospitality	Primary purpose trade - Food & hospitality training	19,583	41,331
Nursery	Primary purpose trade - Plants sales	24,933	24,185
Arts & Crafts	Primary purpose trade - Sales of products from crafts	1,951	1,327
Furzey Gardens	Primary purpose trade	154,537	62,075
Lily & Lime	Primary purpose trade	11,185	-
		4,534,406	3,323,259

## 7 SUPPORT OTHER FUNDING

	2022	2021
Raising donations and legacies	£	£
Freelancers	22,467	22,492
Advertising	2,433	3,686
	24,900	26,178
Other trading activities	£	£
Commission	5,606	3,769
	5,606	3,769
Aggregate amounts	30,506	29,947

## 8 CHARITABLE ACTIVITIES COSTS

	Direct £	Support £	Totals £
Charitable activities	5,189,282	54,626	5,243,908

## 9 SUPPORT COSTS

	Finance £
Charitable activities	54,626





## 10 NET INCOME/(EXPENDITURE)

	2022	2021
<b>Net income/(expenditure) is stated after charging/(crediting):</b>	<b>£</b>	<b>£</b>
Depreciation - owned assets	159,357	131,142
Surplus on disposal of fixed asset	-	-
Auditors remuneration	11,332	10,100

## 11 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

### Trustees' expenses

During the year the trustees of Minstead Trust were paid expenses of £nil (2021 - £nil) and provides Directors indemnity insurance £2,057 (2021 - £1,115). The Memorandum and Articles of Association preclude the payment of any remuneration.

## 12 STAFF COSTS

	2022	2021
	<b>£</b>	<b>£</b>
Wages and salaries	3,501,168	2,468,263
Social security costs	268,454	185,060
Other pension costs	68,482	47,497
	<b>3,838,104</b>	<b>2,700,820</b>

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

	2022	2021
Employees	189	132

The full time equivalent was

	2022	2021
	132	93.04

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

	2022	2021
£60,001 - £70,000	0	0
£70,001 - £80,000	1	1

The total remuneration and benefits for key management personnel in the year to 31 March 2022 amounted to £342,666 (2021: £169,210).



### 13 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	973,524	277,425	1,250,949
Gift of property	-	-	-
<b>Charitable activities</b>			
Student fees and contributions	2,991,968	-	2,991,968
Primary purpose trade	331,291	-	331,291
Furzey Gardens trading income	9,508	-	9,508
Other trading activities	1,253	-	1,253
Investment income	5,936	-	5,936
Other income	-	-	-
Gain on donation of subsidiary	-	-	-
<b>Total</b>	4,313,480	277,425	4,590,905
<b>EXPENDITURE ON</b>			
Raising funds	29,947	-	29,947
<b>Charitable activities</b>			
Charitable activities	3,543,414	101,306	3,644,720
Furzey Gardens trading expenditure	5,689	-	5,689
<b>Total</b>	3,579,050	101,306	3,680,356
<b>Net gains/(losses) on investments</b>	54,539	-	54,539
<b>NET INCOME</b>	788,969	176,119	965,088
<b>Transfers between funds</b>	50,252	(50,252)	-
<b>Net movement in funds</b>	839,221	125,867	965,088
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	5,441,869	97,822	5,539,691
<b>TOTAL FUNDS CARRIED FORWARD</b>	6,281,090	223,689	6,504,779





## 14 TANGIBLE FIXED ASSETS - MINSTEAD TRUST AND SUBSIDIARY

	Freehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
<b>COST</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2021	4,883,351	119,864	155,675	217,547	225,223	<b>5,601,660</b>
Additions	415,490	13,980	55,899	4,200	85,367	<b>574,936</b>
Disposals	-	-	-	-	-	-
At 31 March 2022	5,298,841	133,844	211,574	221,747	310,590	<b>6,176,596</b>
<b>DEPRECIATION</b>						
At 1 April 2021	291,015	36,529	89,525	121,902	82,468	<b>621,439</b>
Charge for year	82,400	9,485	9,422	15,762	42,288	<b>159,357</b>
Eliminated on disposal	-	-	-	-	-	-
At 31 March 2022	373,415	46,014	98,947	137,664	124,756	<b>780,796</b>
<b>NET BOOK VALUE</b>						
<b>At 31 March 2022</b>	<b>4,925,426</b>	<b>87,830</b>	<b>112,627</b>	<b>84,083</b>	<b>185,834</b>	<b>5,395,800</b>
At 1 April 2021	4,592,336	83,335	66,150	95,645	142,755	<b>4,980,221</b>

	Freehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
<b>COST</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2021	4,883,351	119,864	155,675	217,547	225,223	<b>5,601,660</b>
Additions	415,490	13,980	55,899	4,200	85,367	<b>574,936</b>
Disposals	-	-	-	-	-	-
At 31 March 2022	5,298,841	133,844	211,574	221,747	310,590	<b>6,176,596</b>
<b>DEPRECIATION</b>						
<b>At 1 April 2021</b>	291,015	36,529	89,525	121,902	82,468	<b>621,439</b>
Charge for year	82,400	9,485	9,422	15,762	42,288	<b>159,357</b>
Eliminated on disposal	-	-	-	-	-	-
At 31 March 2022	373,415	46,014	98,947	137,664	124,756	<b>780,796</b>
<b>NET BOOK VALUE</b>						
<b>At 31 March 2022</b>	<b>4,925,426</b>	<b>87,830</b>	<b>112,627</b>	<b>84,083</b>	<b>185,834</b>	<b>5,395,800</b>
At 1 April 2021	4,592,336	83,335	66,150	95,645	142,755	<b>4,980,221</b>



## 15 FIXED ASSET INVESTMENTS - TRUST

	Listed investments	Unlisted investments	Totals
	£	£	£
MARKET VALUE			
At 1 April 2021	-	100	100
Additions	-	-	-
Disposals	-	-	-
Revaluations	-	-	-
At 31 March 2022	-	100	100
NET BOOK VALUE			
At 31 March 2022	-	100	100
At 1 April 2021	-	100	100

## 16 STOCKS

	Trust and subsidiary		Trust
	2022	2021	2021
	£	£	£
Finished Goods	13,947	6,324	6,324

## 17 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Trust and subsidiary		Trust
	2022	2021	2021
	£	£	£
Trade debtors	700,223	166,191	166,191
Amounts owed from group undertakings	-	-	25,774
Other debtors	24,662	16,060	16,060
VAT	28,090	4,205	4,205
Prepayments and accrued income	59,692	95,706	95,706
	812,667	282,162	307,936





## 18 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Trust and subsidiary		Trust	
	2022	2021	2022	2021
	£	£	£	£
Bank loans	59,397	46,731	59,397	46,731
Trade creditors	84,636	99,560	84,636	99,560
Social security and other taxes	85,885	49,307	85,885	49,307
Other creditors	61,251	8,747	61,251	8,747
VAT	-	-	-	-
Accrued expenses	54,176	68,068	54,176	68,068
	345,345	272,413	345,345	272,413

## 19 CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	Trust and subsidiary		Trust	
	2022	2021	2022	2021
	£	£	£	£
Bank loans	851,614	623,650	851,614	623,650



## 20 MOVEMENT IN FUNDS

Trust and subsidiary	At 1.4.21	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.22
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
General fund	1,200,355	5,074,707	(5,147,028)	-	(189,658)	<b>938,376</b>
Essential assets	4,830,735	-	-	-	364,608	<b>5,195,343</b>
Infrastructure	250,000	-	-	-	-	<b>250,000</b>
	<b>6,281,090</b>	<b>5,074,707</b>	<b>(5,147,028)</b>	<b>-</b>	<b>174,950</b>	<b>6,383,719</b>
<b>Restricted funds</b>						
Community Group - Drop Ins	11,625	3,600	(1,396)	-	-	<b>13,829</b>
Step Up To Work	32,783	38,591	(23,517)	-	-	<b>47,857</b>
Transport Capex	6,467	-	-	-	(4,200)	<b>2,267</b>
Above the Rafters	12,538	-	(8,435)	-	(4,103)	<b>-</b>
General Capital Expenditure	84,090	-	-	-	(61,767)	<b>22,323</b>
Lawn Mower	600	-	-	-	(450)	<b>150</b>
HCC Covid-19 Recovery Grants	18,362	44,618	(62,980)	-	-	<b>-</b>
SCC Infection Control Grants	2,079	-	(2,079)	-	-	<b>-</b>
Toilet Block in NFDS	34,248	21,000	-	-	(55,248)	<b>-</b>
Wiltshire Control Grants	493	-	(493)	-	-	<b>-</b>
Furzey Bridge (Meadow)	-	44,500	(2085)	-	(17,346)	<b>25,069</b>
Bicycle	300	-	-	-	-	<b>300</b>
Nature Session Equipment	702	-	(702)	-	-	<b>-</b>
Lent appeal and Xmas Appeal	2,750	1,643	-	-	(765)	<b>3,628</b>
Big Give Portsmouth	(103)	-	-	-	103	<b>-</b>
Big Give NFDO	259	-	-	-	(259)	<b>-</b>
Big Give - Wellbeing	15,000	50,265	(12,200)	-	(1,515)	<b>51,550</b>
YBS	1,496	-	-	-	-	<b>1,496</b>
Involvement Worker	-	4,800	(254)	-	-	<b>4,546</b>
Photo Equipment	-	5,450	(500)	-	(1,933)	<b>3,017</b>
Furzey Centenary Art	-	22,000	(9,068)	-	-	<b>12,932</b>
Commission 2022 Hangar Farm Sound and Cinema Equipment	-	32,961	(212)	-	(27,467)	<b>5,282</b>





## 20 MOVEMENT IN FUNDS - Continued

Trust and subsidiary	At 1.4.21	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.22
	£	£	£	£	£	£
<b>Restricted funds (Continued)</b>						
Storm Eunice Appeal	-	7,270	(3,465)	-	-	<b>3,805</b>
Whitemoor Refurbishment	-	4,386	-	-	-	<b>4,386</b>
	223,689	281,084	(127,386)	-	(174,950)	<b>202,437</b>

<b>TOTAL FUNDS</b>	<b>6,504,779</b>	<b>5,355,791</b>	<b>(5,274,414)</b>	<b>-</b>	<b>-</b>	<b>6,586,156</b>
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Trust	At 1.4.21	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.22
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
General fund	1,217,544	5,057,7618	(5,147,028)	-	(189,658)	<b>938,476</b>
Essential assets	4,830,735	-	-	-	364,608	<b>5,195,343</b>
Infrastructure	250,000	-	-	-	-	<b>250,000</b>
	6,298,279	5,057,618	(5,147,028)	-	174,950	<b>6,383,819</b>
<b>Restricted funds</b>						
Community Group - Drop Ins	11,625	3,600	(1,396)	-	-	<b>13,829</b>
Step Up To Work	32,783	38,591	(23,517)	-	-	<b>47,857</b>
Transport Capex	6,467	-	-	-	(4,200)	<b>2,267</b>
Above the Rafters	12,538	-	(8,435)	-	(4,103)	<b>-</b>
General Capital Expenditure	84,090	-	-	-	(61,767)	<b>22,323</b>
Lawn Mower	600	-	-	-	(450)	<b>150</b>
HCC Covid-19 Recovery Grants	18,362	44,618	(62,980)	-	-	<b>-</b>
SCC Infection Control Grants	2,079	-	(2,079)	-	-	<b>-</b>
Toilet Block in NFDS	34,248	21,000	-	-	(55,248)	<b>-</b>
Wiltshire Control Grants	493	-	(493)	-	-	<b>-</b>
Furzey Bridge (Meadow)	-	44,500	(2,085)	-	(17,346)	<b>25,069</b>
Bicycle	300	-	-	-	-	<b>300</b>
Nature Session Equipment	702	-	(702)	-	-	<b>-</b>



## 20 MOVEMENT IN FUNDS - Continued

Trust	At 1.4.21	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.22
	£	£	£	£	£	£
<b>Restricted funds (Continued)</b>						
Lent appeal and Xmas Appeal	2,750	1,643	-	-	(765)	<b>3,628</b>
Big Give Portsmouth	(103)	-	-	-	103	-
Big Give NFDO	259	-	-	-	(259)	-
Big Give - Wellbeing	15,000	50,265	(12,200)	-	(1,515)	<b>51,550</b>
YBS	1,496	-	-	-	-	<b>1,496</b>
Involvement Worker	-	4,800	(254)	-	-	<b>4,546</b>
Photo Equipment	-	5,450	(500)	-	(1,933)	<b>3,017</b>
Furzey Centenary Art	-	22,000	(9,068)	-	-	<b>12,932</b>
Commission 2022 Hangar Farm Sound and Cinema Equipment	-	32,961	(212)	-	(27,467)	<b>5,282</b>
Storm Eunice Appeal	-	7,270	(3,465)	-	-	<b>3,805</b>
Whitemoor Refurbishment	-	4,386	-	-	-	<b>4,386</b>
	223,689	281,084	(127,386)	-	(174,950)	<b>202,437</b>
<b>TOTAL FUNDS</b>	<b>6,521,968</b>	<b>5,338,702</b>	<b>(5,274,414)</b>	<b>-</b>	<b>-</b>	<b>6,586,256</b>





## 20. MOVEMENT IN FUNDS - Continued

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



## 20. MOVEMENT IN FUNDS – Continued

Trust and subsidiary	At 1.4.20	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.21
	£	£	£	£	£	£
<b>Restricted funds (Continued)</b>						
Big Give Portsmouth	-	-	(103)	-	-	(103)
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

<b>TOTAL FUNDS</b>	<b>5,539,691</b>	<b>4,590,905</b>	<b>(3,680,356)</b>	<b>54,539</b>	<b>-</b>	<b>6,504,779</b>
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Trust	At 1.4.20	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.21
	£	£	£	£	£	£
<b>Unrestricted funds</b>						
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
<b>Restricted funds</b>						
Assisted Technology	512	-	(512)	-	-	-
Drop-Ins General Fund	12,237	-	(642)	-	30	11,625
Elingfield House	57,263	18,668	(2,860)	-	(73,071)	-
Polytunnel (Furzey Gardens)	100	-	(100)	-	-	-
Portsmouth Teapot Café (YBS)	1,516	-	-	-	(1,516)	-
Skill-up Centres	2,663	750	-	-	(3,413)	-
Step Up To Work	17,783	15,000	-	-	-	32,783
Transport Capex	6,467	-	-	-	-	6,467
Above the Rafters	(1,754)	14,292	-	-	-	12,538
Hanger Farm Community Group	1,035	-	(830)	-	(205)	-





## 20. MOVEMENT IN FUNDS - Continued

Trust	At 1.4.20	Incoming resources	Resources expended	Gains and losses	Transfers	At 31.3.21
	£	£	£	£	£	£
<b>Restricted funds (Continued)</b>						
General Capital Expenditure	-	95,000	(10,910)	-	-	<b>84,090</b>
Lawn Mower	-	1,069	(469)	-	-	<b>600</b>
HCC Grants	-	33,163	(14,801)	-	-	<b>18,362</b>
SCC Infection Control Grants	-	5,743	(3,664)	-	-	<b>2,079</b>
Toilet Block in NFDS	-	38,000	(3,752)	-	-	<b>34,248</b>
Wiltshire Control Grants	-	1,000	(507)	-	-	<b>493</b>
Winter Infection Control	-	13,591	(13,591)	-	-	-
Meadow	-	11,720	(18,493)	-	6,773	-
Online Choir	-	1,000	(1,437)	-	437	-
Bicycle	-	300	-	-	-	<b>300</b>
Portsmouth Infection Control	-	9,279	(9,279)	-	-	-
North Somerset	-	100	(100)	-	-	-
Nature Session Equipment	-	1,000	(298)	-	-	<b>702</b>
Lent appeal 2021	-	2,750	-	-	-	<b>2,750</b>
Big Give Portsmouth	-	-	(103)	-	-	<b>(103)</b>
Big Give NFDO	-	-	-	-	259	<b>259</b>
Raising Grant	-	-	(18,938)	-	18,938	-
Wellbeing Worker	-	15,000	-	-	-	<b>15,000</b>
YBS	-	-	(20)	-	1,516	<b>1,496</b>
	97,822	277,425	(101,306)	-	(50,252)	<b>223,689</b>
<b>TOTAL FUNDS</b>	<b>5,555,277</b>	<b>4,572,334</b>	<b>(3,660,182)</b>	<b>54,539</b>	<b>-</b>	<b>6,521,968</b>



## 20. MOVEMENT IN FUNDS – Continued

### DESIGNATED FUNDS

#### Essential Assets Fund

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

#### Infrastructure

Designated fund agreed by the board of trustees regarding future infrastructure improvements.

#### Restricted funds

##### Community Group – Drop Ins

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

##### Step Up To Work

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

##### Transport Capex

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

##### Above the Rafters

Funding for the Community Theatre, which provides opportunities for local people with learning disabilities to be part of a theatrical team.

##### General Capital Expenditure

Trust purchases of large capital items in the course of running the organisation.

##### Lawn Mower

For the purchase of a lawn mower for the surrounding land that requires maintaining.

##### HCC Covid-19 Recovery Grants

Hampshire funded grants to support the trust with the ongoing Covid outbreak and the restrictions the organisation faces.

##### SCC Infection Control Grants

Southampton funded grants to support the trust with the ongoing Covid outbreak and the restrictions the organisation faces.

##### Toilet Block in NFDS

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

##### Wiltshire Control Grants

Wiltshire funded grants to support the trust with the ongoing Covid outbreak and the restrictions the organisation faces.

##### Furzey Bridge (Meadow)

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

##### Bicycle

To purchase a bicycle to aid in health regime and wellbeing of staff.

##### Nature Session Equipment

For the purchase of equipment and cost of producing the Nature sessions.

##### Lent Appeal and Xmas Appeal

For the purchase of horticulture items to be used by the Trust for maintaining the land and properties.

##### Big Give Wellbeing

For supporting the wellbeing of people we support and staff, offering the opportunity for the trust to provide more than just contracted support where it is needed.

##### Portsmouth Teapot Café (YBS)

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





## 20. MOVEMENT IN FUNDS – Continued

### **Involvement Worker**

This fund is for a part time role that will help aid the recruitment and development of champions in individual areas, who are willing to provide more focus for individual areas.

### **Photo Equipment**

For the purchase of quality photography equipment for the trust's marketing team.

### **Furzey Centenary Art Commission 2022**

For the Furzey Gardens centenary year and the Art commission that is part of project.

### **Hanger Farm Sound and Cinema Equipment**

Fund is for the purchase of sound and cinema equipment to aid development of the overall theatrical and cinematic experience at Hanger Farm.

### **Storm Eunice Appeal**

Fund is for the clean up after the storm Eunice and supporting the rebuilding and removal of trees and garden structures that have been damaged.

### **Whitemoor Refurbishments**

For the refurbishment of Whitemoor to change of use from a bed and breakfast to a residential care home.

## **TRANSFER IN FUNDS**

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

Transfers have been made from restricted funds to general funds where expenditure has been identified which was incurred in previous years but was not allocated to the appropriate fund in the relevant year. Transfers have been made to recognise this expenditure and correct the fund balances.

Transfers have been made from the general fund to the essential assets designated fund to bring the reporting balance at year end in line with the reported Net Book Value of assets as at 31 March 2022.

## **21. RELATED PARTY DISCLOSURE**

During the year the trustees of Minstead Trust, donated an aggregate amount of £5,025 (2021 - £140) to Minstead Trust.

During the year the Senior Management team of Minstead Trust, donated an aggregate amount of £10 (2021 - £nil) to Minstead Trust.



## Case study

### Janet: learning to love life again

**Janet attends Minstead Trust's Portsmouth Day Opportunities several times each week.**

She also enjoys getting out and about in her community immensely and tells us here about her struggles when that was taken away during Covid-19 restrictions and her hopes for the future now.

'I found lockdown really stressful, couldn't get out and about as I can't walk far with my disability.

'I love to shop and go and watch the football.

'When I couldn't do these things during the lockdowns it was awful – I felt sad and right down in the dumps.

'I now have support to go and do my shopping once a week at Tesco. I enjoy it, picking out things for my fridge and store cupboard. I sometimes buy new clothes and even a watch recently!

'I support Pompey [Portsmouth FC] and I have a season ticket. I am back watching them now and went to the match the other week. I got soaked and so did my carer – but we still love it!'



'I now have support to go and do my shopping once a week at Tesco. I enjoy it, picking out things for my fridge and store cupboard.'





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