MINSTEAD TRUST

OUR YEAR 2024-25

Annual Report and Consolidated Accounts

Registered company number 03149116. Registered charity number: 1053319.

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

WELCOME TO OUR YEAR

HIGHLIGHTS

6-7 OUR STORIES

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

10-11 THIS YEAR'S ACHIEVEMENTS

13 BUSINESSES THAT ENRICH LIVES

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

15 OUR VOLUNTEERS

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

18 OUR MONEY

19 OUR PRIORITIES FOR 2025

21 CEO AND CHAIR INTERVIEW

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

OUR NEW BRAND

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

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

MINSTEAD TRUST
BREAKING BARRIERS
ENRICHING LIVES

WHO WE ARE

WE APPRECIATE EACH PERSON.

Everyone is different – we respect and celebrate this.

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

WE'RE ALWAYS LEARNING.

We all have something to offer and more to learn.

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

WE'RE ALWAYS IMPROVING.

Striving to give our best and to have more impact.

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

WE FIND THE JOY IN EVERYDAY LIFE.

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

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

WE PUSH FOR CHANGE.

We will challenge society to be fully inclusive.

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

OUR VISION:

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

OUR MISSION:

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

THE TRUST AT A GLANCE

Per week

386
hours of support in our residential home

182
people learning and developing skills in day opportunities (169 in 23-24)

129
people supported to live their lives in their own homes (101 in 23-24)

330
people supported (320 in 23-24)

TIM'S STORY

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

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

Tim also helps with Jack and Alfie, our donkeys.

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

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

Over the year

2
day opportunities

1
residential care home

160
volunteers
(139 in 23-24)

283
staff
(268 in 23-24)

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

62
people training for work with Empowering Employment

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

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

5
social enterprises across 6 venues

ENRICHING OUR LIVES...

THROUGH VOLUNTEERING

Iesha

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

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

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

THROUGH WORK

Helen

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

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

THROUGH COMMUNITY

Aimee

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

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

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

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

BY IMPROVING OUR HOME

Darren and Josh

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

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

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

THROUGH ACTING

Silas

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

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

THROUGH GARDENING

Dan

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

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

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

WHERE CHANGE HAPPENS

Residential

LYNDHURST

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

MINSTEAD

Day Opportunities

MINSTEAD

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

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

POOLE

Supported Living

POOLE

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

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

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

Empowering Employment

SOUTH COAST

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

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

Supported Living
NEW FOREST

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

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

Supported Living
PORTSMOUTH

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

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

Day Opportunities
PORTSMOUTH

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

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

OUR KEY ACHIEVEMENTS FOR 24-25

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

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

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

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

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

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

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

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

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

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

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

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

OUR CHALLENGES THIS YEAR

(AND HOW WE OVERCAME THEM)

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

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

THE CHALLENGE:
A race against time in Poole.
We were asked to take over a supported living home in Poole - with just two weeks' notice.

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

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

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

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

THE CHALLENGE:
Major theft at Minstead Lodge
More than £50,000 of equipment was stolen overnight, including mowers and tools used regularly by the people we support in their work.

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

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

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

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

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

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

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

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

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

BUSINESSES THAT ENRICH LIVES

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

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

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

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

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

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

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

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

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

OUR NEW BRANDS

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

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

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

Furzey Gardens

Explore. Discover. Relax.

HANGER FARM

LILY & LIME

Good Food. Good Company. Good Cause.

REAL JAM & CHUTNEY CO.

MINSTEAD LODGE

VOLUNTEERS THAT MAKE A DIFFERENCE

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

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

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

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

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

For the people we support, the difference is significant. Volunteers provide valuable one-to-one time, patience, and encouragement, helping individuals to flourish in meaningful ways. They are extra hands to help and extra ears to listen – enhancing every experience.

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

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

Helen, Hanger Farm volunteer

ENRICHING THE LIVES OF OUR STAFF AND THOSE THEY SUPPORT

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

INCLUSION AT ALL LEVELS

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

GROWING OUR SKILLS

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

REDESIGNING SERVICES TO UNLOCK POTENTIAL

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

A CULTURE OF BELONGING

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

LOOKING AHEAD: GOING EVEN FURTHER

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

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

YOUR SUPPORT ENRICHES LIVES

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

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

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

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

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

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

MORE PEOPLE SUPPORTED US LAST YEAR THAN EVER BEFORE.

MORE PEOPLE UNDERTOOK SPONSORED CHALLENGES.

MORE PEOPLE HAVE PLEDGED A GIFT IN THEIR WILL.

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

OUR MONEY

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

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

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

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

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

OUR PRIORITIES IN 24-25

OBJECTIVE

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

PROGRESS

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

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

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

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

OBJECTIVE

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

PROGRESS

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

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

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

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

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

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

OUR 2025 GOALS

OUR KEY OBJECTIVES FOR 25-26 FINANCIAL YEAR:

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

2. **Achieve outstanding features** in our regulated services.

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

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

5. **Grow our annualised income** by £1.5m.

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

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

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

OUR HOPES FOR NEXT YEAR

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

ED

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

SILAS

'I'd like to do lessons about history'

EMMA

'I would like to do more pottery'

JONNY

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

RICHARD

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

AGATHA

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

OUR CEO AND CHAIR

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

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

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

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

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

DJ: Do we need to raise more money?
Jo: Yes, we do. As Adam said, we need to do more things for more people, and we get less money to do it. Our businesses like Real Jam & Chutney Company, Hanger Farm and Furzey Gardens help us bring in some extra money. We also help the people we support tell their inspiring stories so that people who donate money to us can see the difference this makes.

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

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

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

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

DJ: I like gardening and have lots of friends.

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

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

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

GOVERNANCE

Our Governance Structure

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

Charity number: 1053319

Company number: 03149116

Charitable Objects and Public Benefit

Our Charitable Objects are:

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

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

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

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

Board of Trustees

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

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

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

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

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

Trustee Recruitment, Training and Induction

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

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

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

Risk Management

The Board is ultimately responsible for risk management.

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

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

The Board oversees risk management and ensures that sound decisions are supported by diverse perspectives and agile systems. A full risk review takes place annually, and high-level risks are reviewed at every Board meeting.

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

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

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

Key risks include:

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

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

Decision Making and Management

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

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

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

Fundraising Practices

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

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

Remuneration Philosophy and Governance

Remuneration Philosophy

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

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

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

Reserves Policy

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

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

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

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

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

Investment Policy

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

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

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

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

Honorary Offices

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

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

We are grateful for their continued support.

TRUSTEES' REPORT

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

Objectives and activities

Public benefit

Activities undertaken to further public benefit

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

Trustees and Officers

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

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

Secretary: W Newton

Structure, governance and management

Charity Registration Number
1053319

Company Registration Number
03149116

The charity is incorporated in England and Wales.

Registered Office
Minstead Lodge
Seaman's Lane
Minstead
Hampshire SO43 7FT

Auditor
TC Group
10 Bridge Street
Christchurch BH23 1EF

Strategic Report for the Year Ended 31 March 2025

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

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

J A Grunwell
Trustee

Statement of trustees' responsibilities

The trustees (who are also the directors of Minstead Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the parent charitable company will continue in business.

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

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

Disclosure of information to auditor

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

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

J A Grunwell
Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF MINSTEAD TRUST

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 4), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor responsibilities for the audit of the financial statements

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

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

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

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

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

I M Rodd BSc FCA FCCA
(Senior Statutory Auditor)

For and on behalf of TC Group, Statutory Auditor

Registered Auditor
TC Group
10 Bridge Street
Christchurch BH23 1EF

Date: 2/12/25

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

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

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

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

Minstead Trust Consolidated Balance Sheet as at 31 March 2025

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

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

O D Trumble
Trustee

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

Minstead Trust Balance Sheet as at 31 March 2025

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

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

O D Trumble
Trustee

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

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

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

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

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

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

1 Charity status

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

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

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Minstead Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Basis of consolidation

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

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

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

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

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

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

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

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

Going concern

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

Income and endowments

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

Donations and legacies

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

Grants receivable

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

Investment income

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

Expenditure

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

Raising funds

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

Charitable activities

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

Support costs

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

Governance costs

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

Taxation

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

Goodwill

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

Tangible fixed assets

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

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

Amortisation

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

Asset class	Amortisation method and rate
Goodwill	10 year straight line

Business combinations

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

Stock

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

Trade debtors

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

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

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Pensions and other post retirement obligations

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

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

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

3 Income from donations and legacies

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

Grants received, included in the above, are as follows:	Group Total 2025 £	Group Total 2024 £	Charity Total 2025 £	Charity Total 2024 £
Grants for social care	55,020	159,788	55,020	159,788
Business grants	73,000	87,410	73,000	87,410
Other grants	38,900	59,800	38,900	59,800
	166,920	306,998	166,920	306,998

4 Income from charitable activities

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

5 Income from other trading activities

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

6 Investment income

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

7 Other income

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

8 Expenditure on raising funds

a) Costs of generating donations and legacies	**Total 2025 £**	**Total 2024 £**
Freelancers	-	9,898
Advertising	9,156	1,433
Commissions	7,370	5,430
	16,526	16,761

b) Subsidiary expenditure	**Total 2025 £**	**Total 2024 £**
Costs of goods sold	52,002	42,786
	52,002	42,786

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

9 Expenditure on charitable activities

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

10 Analysis of governance and support costs

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

11 Net incoming/outgoing resources

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

12 Trustees remuneration and expenses

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

Trustees' expenses

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

13 Staff costs

Staff costs during the year were:	Total 2025 £	Total 2024 £
Wages and salaries	5,607,000	5,027,501
Social security costs	458,702	399,545
Pension costs	114,114	106,405
	6,179,816	5,533,451

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

	2025 No	2024 No
	274	260

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

The number of employees whose emoluments fell within the following bands was:	2025 No	2024 No
£60,001 - £70,000	6	4
£90,001 - £100,000	1	1

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

14 Taxation

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

15 Intangible fixed assets - Group

	Goodwill £	Total £
Cost		
At 1 April 2024	25,886	25,886
At 31 March 2025	25,886	25,886

15 Intangible fixed assets - Group (continued)

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

16 Tangible fixed assets - Group

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

16 Tangible fixed assets (continued)

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

17 Fixed asset investments - Charity

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

17 Fixed asset investments (continued)

Details of undertakings

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

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

Subsidiaries

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

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

18 Stock

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

19 Debtors

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

20 Cash and cash equivalents

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

21 Creditors: amounts falling due within one year

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

22 Creditors: amounts falling due after one year

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

23 Creditors: amounts falling due after one year

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

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

24 Funds

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

24 Funds (continued)

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

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

24 Funds (continued)

Charity - Current year	Balance at 1 April 2024 £	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025 £
Unrestricted funds					
General	986,140	8,231,793	-8,146,304	1,038	1,072.667
Unrestricted designated funds					
Emergency lodge facilities	50,000	-	-	-	50,000
Essential assets	5,107,338	-	(50,405)	-	5,056,933
Property surveys	50,000	-	-	-	50,000
Staff fund	69,000	-	-	-	69,000
Designated	5,276,338	-	(50,405)	-	5,225,933
Total unrestricted funds	6,262,478	8,231,793	(8,196,709)	1,038	6,298,600
Restricted funds					
Community Group - Drop ins	13,799	176	(1,844)	-	12,131
Step Up To Work	-	70,184	(70,184)	-	-
Big Give Wellbeing	36,600	11,159	(29,784)	-	17,975
Real Jam & Chutney	-	13,900	-	-	13,900
TBG Spring Appeal	16,318	-	-	-	16,318
Digital Infrastructure	33,376	-	(33,376)	-	-
Haystore	46,206	-	(45,168)	(1,038)	-
Supported Living Properties	-	16,000	(7,944)	-	8,056
Family Carers Representation	-	16,500	(8,055)	-	8,445
Hampton Court	-	12,125	(12,125)	-	-
Family Co-creation	-	30,000	(1,874)	-	28,126
Other restricted funds (<£10k)	21,685	64,316	(41,083)	-	44,918
Restricted funds	167,984	234,360	(251,437)	(1,038)	149,869
Total funds	6,430,462	8,466,153	(8,448,146)	-	6,448,469

24 Funds (continued)

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

24 Funds (continued)

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

Purpose of designated funds:
Emergency lodge facilities - Designated for possible emergency facilities costs at Minstead Lodge.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

25 Analysis of net assets between funds

Group	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total funds at 31 March 2025 £
Intangible fixed assets	18,119	-	-	18,119
Tangible fixed assets	297,157	5,049,957	-	5,347,114
Current assets	1,989,786	169,000	149,869	2,308,655
Current liabilities	(528,410)	-	-	(528,410)
Creditors over 1 year	(682,927)	-	-	(682,927)
Total net assets	1,093,725	5,218,957	149,869	6,462,551

	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total funds at 31 March 2024 £
Intangible fixed assets	20,708	-	-	20,708
Tangible fixed assets	261,131	5,143,386	-	5,404,517
Current assets	1,866,831	169,000	167,984	2,203,815
Current liabilities	(487,404)	-	-	(487,404)
Creditors over 1 year	(730,573)	-	-	(730,573)
Total net assets	930,693	5,312,386	167,984	6,411,063

Charity	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	257,721	5,056,933	-	5,314,654
Fixed asset investments	30,100	-	-	30,100
Current assets	1,992,866	169,000	149,869	2,311,735
Current liabilities	(525,093)	-	-	(525,093)
Creditors over 1 year	(682,927)	-	-	(682,927)
Total net assets	1,072,667	5,225,933	149,869	6,448,469

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

25 Analysis of net assets between funds (continued)

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

26 Analysis of net funds

Group	At 1 April 2024 £	Financing cash flows £	At 31 March 2025 £
Cash at bank and in hand	1,421,033	220,257	1,641,290
Net debt	1,421,033	220,257	1,641,290

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

27 Related party transactions

During the year ended 31 March 2025, Trustees donated a total of £nil to the charity (2024: £1,200).
During the year ended 31 March 2025, no donations were received from the senior management team and other related parties, nor for the year ended 31 March 2024.

28 Non-adjusting events after the financial period

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

JOIN OUR MOVEMENT...

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

DONATE

Give independence.

Your donation helps people with learning disabilities thrive.

FOLLOW US

Be part of the movement.

Follow us on social media and help share the change.

VOLUNTEER

Your time changes lives.

Join us and support someone to grow in confidence.

SIGN UP

Stay connected.

Get inspiring stories and updates straight to your inbox.

VISIT US

See the difference.

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

Get involved now

minsteadtrust.org.uk

MINSTEAD TRUST

www.minsteadtrust.org.uk

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