

MINSTEAD TRUST

Our year 2025-26

Annual Report and Consolidated Accounts

Registered company number 03149116. Registered charity number: 1053319.

Katy's Story

Through work experience at the Tenth Hole in Portsmouth and a voluntary role at SPARK Café, Katy has gained confidence, built friendships, and developed real-life skills.

With guidance from her mentor Abi, Katy learned about employment, overcame anxiety, and is now thriving in a supportive, welcoming environment.

Katy says:

'I love going to SPARK. My favourite thing about volunteering is making new friends. I like meeting new people and getting to know them. SPARK is a good place for that to happen. As the back of my T-shirt says:

'SPARK is a place where anybody who feels like a nobody can be a somebody.'



Neuro disabled people

We are starting to use the term neuro disabled people to recognise different forms of cognitive diversity and disability. This follows feedback from some people we support who prefer not to be described solely as 'people with learning disabilities' and creates an inclusive environment for all.

It also reflects our ambition for even more people to benefit from our high quality, non-profit care that encompasses people with learning disabilities, autistic people, people with acquired brain injuries and people with other neurodevelopmental conditions.

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Our CEO and Chair

Debbie, Kev and Dwayne attend Warren Avenue, one of our Portsmouth day opportunities. They sat down with Adam Dodd, Minstead Trust's CEO, and Jo Grunwell, our Chair of Trustees, to find out about what they do and what the future might hold.

Debbie: What do you do for Minstead Trust?

Adam: It's my job to make sure that we've got the money, people and places that we need in order to achieve what we want to do.

Jo: My job is to make sure that the Trust is supporting the people we should support, and doing what we set out to do in our charity code. The best part of my job is that, as Adam's boss, we work together to make sure that we're doing all the right things in the right way and spending money carefully so that we can keep supporting people like you.

Dwayne: What do you enjoy about working at Minstead Trust?

Adam: I like working with the people, mainly - the staff and the volunteers and the people we support. I really enjoy that element of it.

Jo: For me, it's the variety. I'm actually a volunteer for the Trust rather than an employee. I like that I can bring my skills to help Minstead Trust and the variety and the challenge this brings. It means I get to use my brain, and I really enjoy that. And, of course, I really like all the people I meet too!

Kev: I like gardening and woodworking and want more people to know what we do.

Jo: It's so great when people like you, who really enjoy doing what they're doing, tell their story about what they like and why they like it. We then support you to tell your story everywhere, including on social media.



Kev: I like that.

Jo: That's the best way of telling our story; from people who are actually doing the activities and explaining what it means to them.

Debbie: What plans do you have for the future of Warren Avenue?

Adam: We want to keep supporting all the people we're supporting here, we want to extend that to more people as well. We want to do more things in the community and hopefully start supporting the people who aren't lucky enough to get funding from the local authority, that's an important part.

Kev: What are your plans for the future of Minstead Trust?

Adam: We think we're really good at what we do, but we want to get even better at it. We want to support more people and then we want to really understand what works best so that we can help other organisations like us to do the same for other people.

Jo: We want to help more people to live their life their way, and we want to do this even better than we do it today.







A new direction for Minstead Trust

Through the course of this financial year we were working to develop our 10 year strategy - Support Differently

It sets out our ambition to enable more neuro disabled people to get support earlier, in ways that are more personal and built around their whole lives.

The strategy will guide our work to 2036, driving new approaches that address decades of limited progress for neuro disabled people and influence others to do the same.

Read more about the strategy on page 22

Who we are

Minstead Trust supports around 600 neuro disabled people through Hampshire and Dorset.

This includes support for people to live in their own homes, work towards employment and build their skills and relationships.

Our values underpin everything we do, every day, to champion neuro disabled people.

Our vision

Every neuro disabled person can get the support they need to live life their way.

We appreciate every person

Everyone is different – we respect and celebrate this.

We're always improving

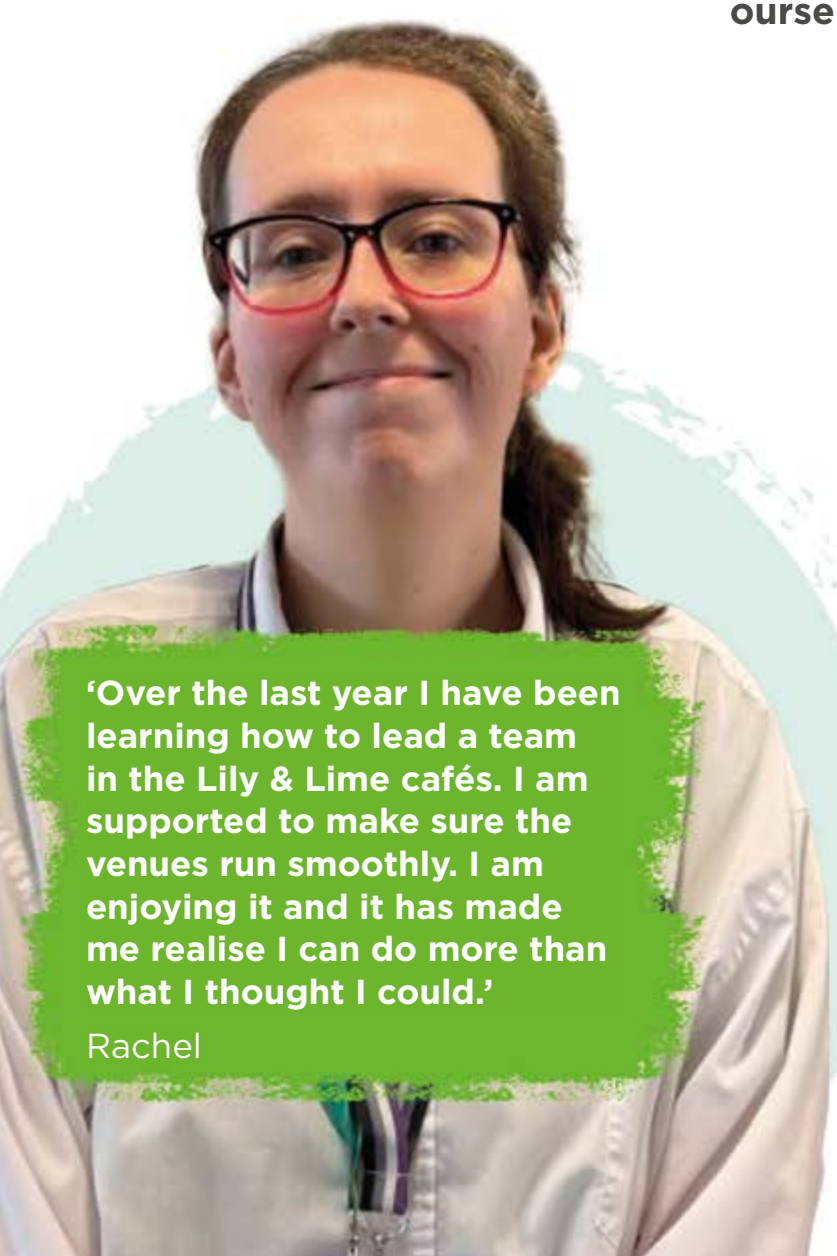
Striving to give our best and to have more impact.



Joe works in the kitchen at Minstead Lodge and runs the cafe bar at Hanger Farm, yet still finds time to help his mum, brother, sister, and cat. Joe says he 'always treats people with the respect and kindness they deserve. The world needs more of it.'

We're always learning

We all have something to offer and more to learn.



'Over the last year I have been learning how to lead a team in the Lily & Lime cafés. I am supported to make sure the venues run smoothly. I am enjoying it and it has made me realise I can do more than what I thought I could.'

Rachel

We find the joy in everyday life

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

We push for change

We will challenge society to be fully inclusive.



Silas often uses his position on our magazine The Minstead Enquirer to voice his views and stand up for change. Some of his favourite policies are:

- People should understand more about autism
- Stop all wars
- Government should understand all learning disabilities

Over the year

181
volunteers
(160 in 24-25)

516
hours of support in our residential home each week

34,926
Real Jam & Chutney Company jars sold

52
people training for work with Empowering Employment
(62 in 24-25)

280
staff
(274 in 24-25)

220
Blue Apple Theatre participants

Over
45,000
Furzey Gardens visitors (40,000 in 24-25)

60,658
online supporters (50,500 in 24-25)

20,000
volunteer hours (15,859 in 24-25)

597
people supported
(330 in 24-25)

118
people supported to live their lives in their own homes

Growing our Trust

This year we welcomed some exciting new areas to Minstead Trust.

This included expanding our support in Portsmouth and joining forces with Blue Apple Theatre.

These developments are helping us reach more neuro disabled people and offer a broader range of ways for people to live life their way.



Blue Apple Theatre

In May 2025, Blue Apple Theatre officially became part of Minstead Trust, bringing together two organisations with a shared belief in what neuro disabled people can achieve.

Founded in 2005, Blue Apple has built a strong reputation for bold, inclusive theatre created by and for neuro learning disabled performers. Its productions, films and outreach work give people opportunities to develop confidence, creativity and performance skills, while challenging perceptions of disability.

Blue Apple retains its own name, identity and creative spirit within the Trust. By working together, we can protect and build on its specialist expertise while creating new opportunities in performing arts, stagecraft and digital media.

The partnership also gives us another way to reach people who may not receive traditional funded support and to make the voices and talents of neuro disabled people more visible in society.

Sixth Avenue Hub

In spring 2026, we took on responsibility for a day opportunities service in Cosham, Portsmouth, welcoming more than 40 people who use the service and its existing staff team.

The newly named Sixth Avenue Hub builds on our established presence in Portsmouth, including Warren Avenue day opportunities, which has recently marked ten years of supporting people in the city.

Sixth Avenue gives us the opportunity to bring our person-centred approach to more people, while learning from the experience, relationships and knowledge already established within the Cosham service.

It marks another important step in extending our reach along the south coast and ensuring more neuro disabled people can access high-quality support shaped around who they are and what they want from life.



Where change happens

Minstead

New Forest day opportunities: over 100 people learn new skills every weekday.

Crafted Earth Studios: inclusive woodwork, ceramics, weaving and felting workshops producing unique items for sale.

Minstead Lodge: our headquarters and wedding venue.

Furzey Gardens: public gardens welcoming 45,000 visitors a year.

Real Jam & Chutney Company: award winning preserves produced by supported cooks.

Lyndhurst

Residential: home supporting eight people 24/7.

Poole

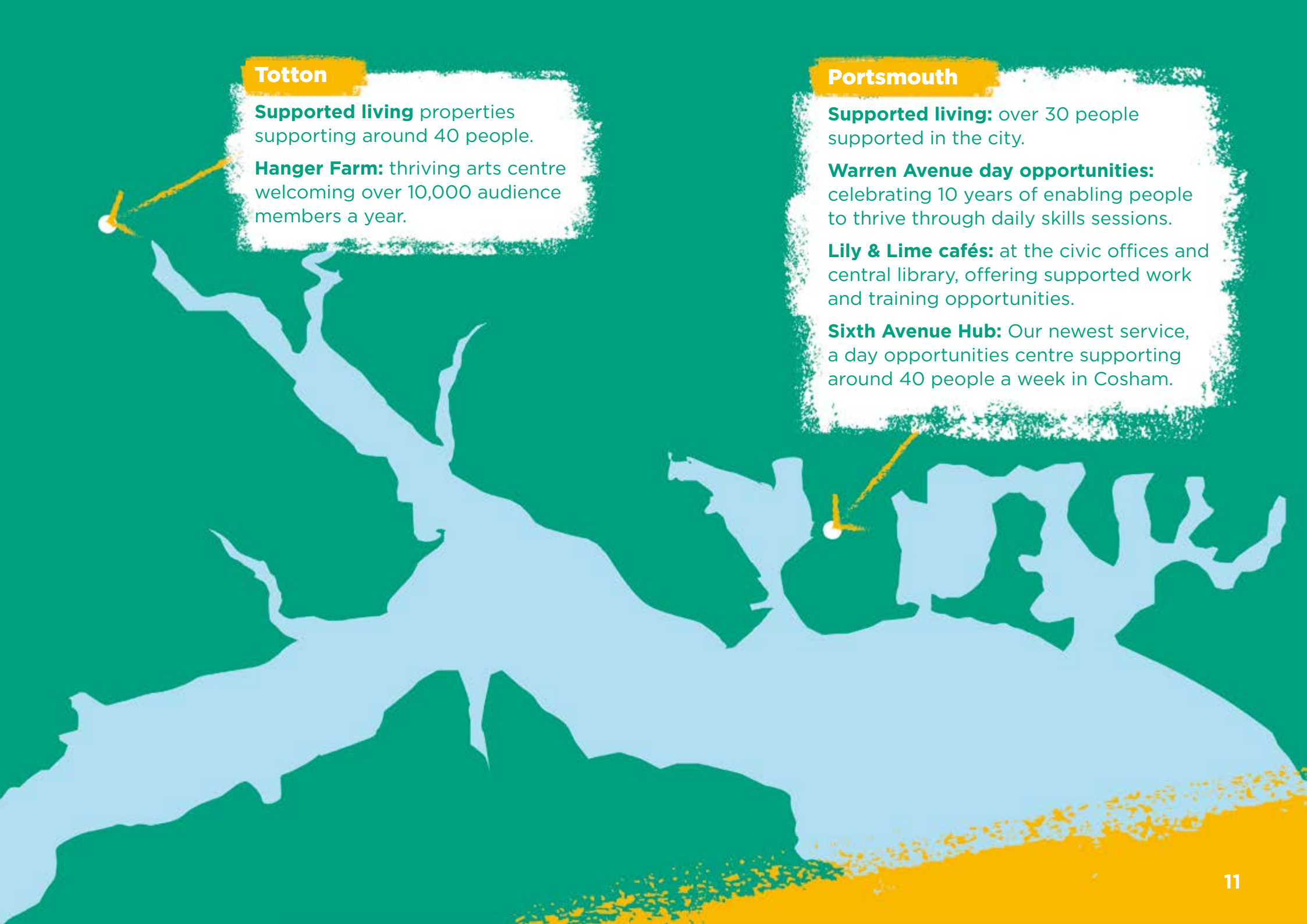
Supported living: 39 people are supported to live in their own homes.

Family carers: Guidance and advocacy for family carers of neuro disabled people.

South Coast

Empowering Employment: our work training and placement service to help people into employment.




Totton
Supported living properties supporting around 40 people.
Hanger Farm: thriving arts centre welcoming over 10,000 audience members a year.
Portsmouth
Supported living: over 30 people supported in the city.
Warren Avenue day opportunities: celebrating 10 years of enabling people to thrive through daily skills sessions.
Lily & Lime cafés: at the civic offices and central library, offering supported work and training opportunities.
Sixth Avenue Hub: Our newest service, a day opportunities centre supporting around 40 people a week in Cosham.

Social enterprises

Our social enterprises bring together commercial activity and social purpose. They generate income for Minstead Trust, serve their local communities and create real opportunities for neuro disabled people to build skills, confidence and experience in working environments.

It has been a year of growth and change across our social enterprises. Our businesses have reached new customers, welcomed new volunteers and strengthened relationships with commercial partners, visitors and supporters.

Teams have responded with energy and resilience to a difficult economic period, with rising costs and significant pressure across the hospitality, retail and visitor sectors.



Furzey Gardens

Furzey Gardens welcomed around 45,000 visitors during a year shaped by long periods of warm and dry weather. A dry and pleasant spring was particularly beneficial for our visitor numbers in our peak season.

However, the long periods of low rainfall and higher temperatures are making caring for the plant collection increasingly challenging. This has reinforced the importance of sustainability in the garden's future plans.

New developments included fundraised improvements to our plant nursery as it built back to full production after a tricky couple of years. Seasonal family trails, created with our inclusive woodworkers from Crafted Earth Studios, continued to attract new visitors, while outdoor theatre brought audiences in during the summer.

The supported gardening team also returned to BBC Gardeners' World Spring Fair at Beaulieu, where their themed show garden scooped an award and impressed visitors.



Hanger Farm

Hanger Farm continued to be a busy arts and community venue, hosting live performances, cinema, local groups, weddings and Blue Apple Theatre activities.

Work to reach younger audiences continued alongside efforts to retain Hanger Farm's established supporters. Over 10,000 people attended shows, as the venue was named the best in Hampshire in a supporter-voted award.

Hanger Farm also continued to support apprenticeships and employment. Jacques achieved a distinction in his Level 2 Customer Service apprenticeship, while Ella continued her own apprenticeship journey.

Real Jam & Chutney Company

Real Jam & Chutney Company increased production and continued to grow its network of commercial customers and stockists. The team produced more than 34,000 jars in total.

Investment in new equipment has helped the business increase capacity and reduce some of the physical demands involved in production. A new boiling pan can produce more than 300 jars of chutney at a time.

Commercial growth remains important, but the kitchen is also a valued learning environment. Cooks develop confidence, teamwork and responsibility through producing goods that are sold and enjoyed by customers.





Lily & Lime

Lily & Lime continues to provide important training opportunities for dozens of neuro disabled people in Portsmouth.

At The View café in the Civic Centre, the team continued to build skills through a working hospitality environment. This included Helen moving into a contracted supervisor role after completing her apprenticeship, showing the progression that can be created through the enterprise.

People and culture

A growing team

In 2025/26, our workforce grew to more than 280 employees, supported by over 180 active volunteers.

As the Trust has grown, we have continued to improve recruitment and induction, helping new colleagues understand their roles and settle into the organisation. We have also created more opportunities for existing employees to develop their skills and progress within the Trust.

This helps us build a capable and experienced workforce that can respond to the changing needs of the people we support.

Learning and development

We expanded our learning and development programme during the year, providing opportunities for colleagues at different stages of their careers.

Training included mandatory learning, professional development, apprenticeships and management courses. The focus has been on giving colleagues practical skills they can use in their roles, while supporting longer-term career development.

During the year, 13 apprenticeships were completed, with a further 10 in progress. Six colleagues were promoted internally, and 14 roles were regraded following skills and job evaluations.

Our volunteers

Volunteers remain an important part of Minstead Trust. They support activities, events and services, share specialist skills and give their time to the people and communities we work with.

More than 180 active volunteers gave over 20,000 hours during the year. Their contribution extends what we are able to offer and brings additional experience, interests and connections into the Trust.

Listening to colleagues

We want employees and volunteers to feel respected, informed and able to contribute their views.

During the year, we continued to develop leadership, wellbeing and staff engagement. We also created opportunities for colleagues to share feedback and influence changes across the organisation.

As the Trust grows, maintaining strong communication and a positive working culture will remain an important focus.

Next steps

In 2026/27, we will continue to improve learning and development, strengthen leadership and expand volunteering opportunities.

We will also develop clearer career pathways and improve the systems that support recruitment, training and workforce planning.

At a glance

- More than 280 employees
- More than 180 active volunteers
- Over 20,000 volunteer hours
- Over 8,000 hours of training
- 13 apprenticeships completed, with 10 more in progress
- A reduced gender pay gap, remaining significantly below the national average

Empowering Employment

Too many neuro disabled people face barriers to finding and staying in work. Through Empowering Employment, we're working with businesses, colleges and local authorities to change this, providing specialist job coaching, supported internships and apprenticeships that create routes into paid employment.

This year, we've expanded our supported internships, strengthened partnerships with Portsmouth and Southampton City Councils and continued working with employers to make their workplaces more inclusive. This includes helping employers adapt their recruitment practices, provide appropriate workplace support and recognise the skills neuro disabled people can bring to their teams.

Greg's story

In February 2026, Greg completed his apprenticeship with a distinction and was offered a permanent contract at Marsham Court Hotel. He continues to develop his skills at the hotel, where a commitment to inclusive employment has given him the opportunity to build a career.

Greg's achievement is one example of what can happen when employers recognise people's potential and provide the opportunities they need to succeed.



Our impact since 2023

55
People
in sustained paid employment

8,112
Hours
of Internship Placements

£1.64M
Of enabled social value in partnership with our employers and partners

Your donations enable whole-life support

Throughout this year our generous supporters showed their backing for our belief that neuro disabled people thrive best when they have joined-up support that improves multiple areas of their lives.

Fundraisers that achieved their targets across the year included:

- **A boost for mental health through the launch of The Haven – our animal sanctuary.**
- **New training opportunities enabled by donations to our Real Jam & Chutney Company fundraiser.**
- **More chances to increase confidence and skills through new Blue Apple Theatre sessions.**
- **Earlier, more personalised support from pioneering projects funded by over £50,000 raised in The Big Give.**

This support means we can go above and beyond the requirements of our local government contracts and enable people to live life their way.

Thank you to everyone who supported us this year – from individual donors to grant organisations and those leaving a gift in their Will.



Thank you to all our donors, grant funders, companies and community organisations that supported us this year, including:

The Reed Educational Trust Foundation

Arts Council England (ACE)

Freemasonry Lodges in Hampshire and Isle of Wight

Rotary Clubs of Bransgore, New Forest, Romsey, Hythe and Waterside

Royal Oak Pub Fritham

Minstead Fete Committee

New Forest Mummers

The pupils of Hounsdown School

Two of a Kind Dance Class

New Forest MG Owners Club

Romsey Quilters

Netley Marsh Steam and Craft Show.

Our money

Minstead Trust consolidated accounts show a **10% increase** in net income to **£9.55m** (2025: £8.65m) with a **surplus of £55k** (2025: surplus £51k). Charitable costs **increased by 10%.**

Both Care Services and Social Enterprises contributed to the increased income. In Care Services the 7.5% increase in income was driven by **organic growth of day opportunities and supported living** in both Portsmouth and Poole.

There was growth across our social enterprises with the 19% increase in income driven by a 16% increase in Furzey Gardens admission income.

We continue to follow our strategy to diversify our income streams. During the year we merged with Blue Apple Theatre; an inspirational and ambitious theatrical company that supports neuro disabled performers to develop and present high quality productions to the widest possible audience. The Trust received income of £81k related to the activities taken on.

Fundraised income **increased by 6% to £546k**. This included £325k of grants received this year, as well as donations from the community of supporters around each of our services and enterprises. The grants have enabled Minstead Trust to provide support over and above the level funded by statutory contracts. Grants enabled us to invest in our facilities, expand our operations at Real Jam & Chutney Company and provide wellbeing support through animal care in The Haven. They were also crucial in our work to support people into employment, travel independently and foster strong relationships with, and representation of, the families of neuro disabled people.

While delivering 9.5% income growth year-on-year, we have been able to retain a good degree of diversification across our income streams, with just 68% of our income coming from local authority funded care and support fees (down from 92% a decade ago).

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%).

Balance Sheet

We have continued to face challenges in recovering money owed by local authorities. **Our trade debtors increased by 31% to £645k** at 31 March 2026 (2025: £492k). The main reason for this increase is that due to timing, two 4 weekly invoicing periods fell in March 2026, neither of which were due to be paid prior to year end.

The Trust also **invested £164k in fixed assets**. This included £45k for Motor Vehicles, £36k investment upgrading Computer equipment and £50k on fixtures. Disposals included £61k (cost) of unidentifiable or obsolete computer equipment and plant.

Cash and Reserves

This year our cash balances decreased by 16% to £1.4m due to the higher debtor position. This is above the target set by the board in October 2025 of £1.1m. At 31 March 2026 total free reserves stood at £745k (2025: £778k).

The Board is comfortable that cash holdings represent a better means of managing financial risk, and that our current reserves are adequate.



Our Key Achievements for 25-26

1. We merged with Blue Apple Theatre, bringing neuro disabled artists to the global stage and expanded the performing arts opportunities available to them.

Did you know? Blue Apple Theatre performers represented the Trust internationally on a groundbreaking cultural exchange tour funded by the British Council.





2. To protect high-quality care against rising sector costs, we grew our income by £1.9m, ensuring long-term stability and expanding our reach to dozens more individuals.

Did you know? Winning a new day opportunities contract in Portsmouth will enable us to provide tailored, life-enriching day support to even more people in the city.

3. Demand for our person-centred support reached record highs. Hampshire County Council social workers turned directly to us for placements, driving £117k in organic growth in New Forest Day Opportunities.

Did you know? Our residential property in Lyndhurst reached full capacity this year, providing round-the-clock support in a warm community setting.

4. We pioneered the use of artificial intelligence across administrative tasks - not just to save money, but to eliminate burdensome paperwork for support workers so they can spend more quality, one-on-one time with the people we support.

Did you know? Adopting AI tools freed up an estimated £185k worth of staff time across management and administration, redirecting energy back to frontline care.

5. We launched our new 10 year strategy to transform how we champion neuro disabled people through person-centred support, self-determination, and sector innovation.

Did you know? Our 10 Year Strategy was co-designed to move away from rigid procurement frameworks and focus on what individuals truly want from their lives.



Our challenges this year
(and how we overcame them)

Government tax increases and rising sector costs.

The context: Unfunded Employer National Insurance increases and National Living Wage rises created a potential £500k operational deficit. For a charity, every pound lost to unexpected taxes is a pound unavailable for charitable care.

Our solution:
Rather than cutting frontline services or reducing quality, we launched the 'Forging Our Future' initiative. By tightening procurement, driving £1.9m in strategic growth and eliminating admin waste, we protected our care standards and kept the Trust on solid ground.

Local authority delays and underfunding.

The context: Local authority fee uplifts remained low or non-existent, while councils repeatedly missed decision deadlines, leaving over £5m of submitted care tenders in limbo.

Our solution: We invited local authority commissioners and social workers to Minstead Lodge to experience the human impact of our work firsthand. Seeing the joy and progress of attendees directly drove social worker referrals.

Southampton supported living tender setback.

The context: After being provisionally awarded a major £2.9m contract in Southampton, procedural challenges by other providers led the council to re-evaluate, resulting in our award being overturned.

Our solution: We refused to let procurement setbacks compromise our values. We refocused our energy on expanding high-quality organic support in the New Forest, expanding day opportunities and growing our social enterprises, where person-centred care always comes first.

Overcoming site restrictions for supported employment.

The context: Planning and extraction constraints halted our plans for a second Real Jam & Chutney Company unit in Portsmouth, threatening to delay new job opportunities for supported cooks.

Our solution: We adapted quickly, planning the installation of automated bottling equipment at Minstead Lodge kitchen while identifying a new alternative site to ensure our neuro disabled cooks do not miss out on meaningful work.

Nurturing workforce wellbeing in demanding times.

The context: Like much of the UK care sector, our team faced post-pandemic burnout and mental health challenges, leading to higher staff absence rates.

Our solution: Our people are at the heart of Minstead Trust. We launched a new digital learning management system, TrustED, introduced leadership mentoring and protected Grade 1 to Grade 2 pay differentials to ensure care staff feel valued, supported and rewarded.



Our priorities in 2025–26:
How we performed

Goal / 2025 Objective	Progress & Outcomes
1. **Complete a charity merger in accordance with our strategic shift to connect and work with more people who do not receive funded support.**	**Achieved:** The merger with Blue Apple Theatre was formally completed in May 2025. This has expanded performing arts across our services and taken supported artists to the global stage, including an international tour to Beijing funded by the British Council in September 2025.
2. **Achieve outstanding features in our regulated services.**	**Ongoing:** CQC did not inspect within the year and so no rating was issued. Internal quality assurance was strengthened through enhanced internal audits, risk management, and the appointment of regional leadership roles. Whitemoor House residential home achieved 100% occupancy while maintaining high quality standards.
3. **Grow our annualised income by £1.5m.**	**Exceeded:** Through our 'Forging Our Future' initiative, we smashed our growth target, adding £1.9m in annualised income growth (127% of target). Major contributions included winning a £900k Portsmouth Day Opportunities contract, organic growth in New Forest Day Opportunities (+£117k), full occupancy at Whitemoor House (+£68.5k), and expansion in Poole (+£35k).
4. **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.**	**Achieved / In Progress:** The Innovate UK-funded Knowledge Transfer Partnership (KTP) with the University of Essex secured ethics approval and moved into action research cycles. The project actively investigates how care providers and family carers can work collaboratively to improve outcomes for neuro disabled individuals.

Goal / 2025 Objective	Progress & Outcomes
5. 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.	**Exceeded:** We surpassed our target by generating over £412k in value improvements and cost savings. This was driven by embedding Artificial Intelligence (AI) across administrative workflows - generating an estimated £185k–£300k in freed-up staff time - alongside £57k+ in non-staff procurement savings managed by the Investment and Procurement Panel (IPP).
6. Implement and embed our holistic Personal Outcomes Scale (POS) to support and drive the achievements of lifestyle aspirations amongst the people we support.	**Achieved / In Progress:** Baseline POS assessments were completed across services. Care and support teams began embedding the scale directly into individual support plans to measure personal progress, choices, and quality of life.
7. Fully implement the rebrand of the Trust, its social enterprises, and its employability division to better equip them for sustainable success.	**Achieved:** Visual identities and positioning were successfully rolled out across Furzey Gardens, Hanger Farm, Minstead Lodge, and the Real Jam & Chutney Company. The employability service was rebranded as Empowering Employment, going on to win the News and Observer Series Apprenticeship Award for Diversity and Inclusion.

Developing our new ten-year strategy

During 2025/26, we worked to shape a new direction for Minstead Trust. We were determined to produce a strategy that aims to innovate so that people can get the right support, at the right time, in a way that works for them.

What we heard

While developing our theory of change that informed the strategy people told us that support can be:

- too late, with help often arriving only when someone reaches crisis point
- too narrow, focused on a service or diagnosis rather than the whole person
- too difficult to access, particularly for people who do not qualify for funded support
- too impersonal, with people and families not always feeling heard or involved

We also know that 85% of neuro disabled people receive little or no support and that the situation for all neuro disabled people has barely improved in 20 years.

How the strategy developed

We brought together research, lived experience and learning from across our services.

Trustees and senior leaders used this insight to agree the Trust's priorities for the next decade.

The result was our 10 year strategy - Support Differently, which began underpinning our work in April 2026.

Our direction for the next ten years

Support Differently sets out how we will work towards earlier, more personal support built around people rather than services.

It focuses on these priorities:

1. **Support sooner**
   Helping people before problems become crises.
2. **Reach people without funded support**
   Creating more ways for people and families to access help, advice and opportunities.
3. **Grow our care that is for people, not profit**
4. **Support the whole person**
   Working around someone's ambitions, relationships, wellbeing and wider life.
5. **Share what we learn to influence others**

Work in partnership to bring about evidence-based improvements in support across the sector.

2025/26 was the year in which the strategy was developed and launched. From 2026/27, the focus moves to putting it into practice across the Trust, measuring progress and sharing what we learn.

Our ambition is simple: every neuro disabled person should be able to get the support they need to live life their way.







Case Study

My Autism – by Silas

Autism is a condition not an illness. It makes me annoyed when American politicians say it's an illness. I've got a cleverness about me, which is I know dates and birthdays. Some normal people don't know about dates, but I remember.

I have an Autism card which means if something happened, I could show people, like being on a bus or if I was lost. Some Autistic people know about lots of things which makes them really good on subjects.

I like my routine, here's what it looks like. On Saturdays I like going out on buses, going to different places. I prefer independent cafes, not Costa or Starbucks and I like getting a cup of tea and a cake, my favourite is carrot cake.

I like coming to Minstead in the week and the sessions I do here. On Fridays I go to a group with Bea. I recently went on a hover craft, it was quite noisy but good. Sunday is a family day, I sometimes go to see my mum's grave.

Sometimes it's frustrating like when I talk to new people. I think it makes me nervous. It's hard to be in relationships, it would be nice to meet someone one day, meet someone who understands Autism.

I can't do my shoelaces, I find it hard. So I wear shoes with no laces on as its easier. I do not like wonky pictures on walls, they should be straight really.

And that's what it's like to be me.

Our 2026 goals

Our key objectives for the 2026-27 financial year:

1 Restructure leadership to empower frontline impact

Implement a redesigned organisational leadership structure to support the delivery of Strategy 2026–2036. The restructure will simplify decision-making, empower regional teams and ensure leadership directly supports high-quality, person-centred care.

2 Roll out our 10 year strategy - Support Differently across all services

Launch the first phase of our new 10-year strategy, ensuring every project and service is aligned around choice, independence and self-determination for neuro disabled people.

3 Bring performing arts to more communities

Fully embed Blue Apple Theatre across our day opportunities portfolio, offering performing arts academy sessions across our regional hubs to build confidence and self-expression.

4 Expand supported employment in social enterprises

Install automated bottling equipment in the Minstead Lodge kitchen and establish a second Real Jam & Chutney Company production site in a new area, creating more paid roles for cooks with neuro disabilities.

5 Harness AI and assistive technology for independence

Broaden staff use of AI tools to reduce administrative work for care teams, while piloting assistive smart-home technologies that help the people we support live more independently.

6 Extend our reach to new regions

Build on our place on the Dorset Framework and develop regional partnerships outside Hampshire, offering high-quality care to more families.



Our hopes for the year



Joe – Hanger Farm

'I quite like the old stuff at Hanger Farm, and am excited for the '80's show', as that type of music is what I like.'

Ros – Blue Apple Theatre

'I would like to do outreach collaborations with different companies and to visit different people with different cultures that we can do together and going to different venues for next year.'





Luke – Lily & Lime

'I would like to go onto the apprenticeship because I enjoy coming to Lily & Lime at The View.'

Trustees' Report

Patron: Professor Joy Carter, CBE, DL **Ambassador:** Rev. Tim Selwood **Company number:** 03149116 **Charity number:** 1053319

Trustee recruitment and appointment

The Board of Trustees regularly reviews its skills, experience and diversity requirements to identify any gaps and inform trustee recruitment.

New trustees are recruited through an open and transparent process managed by the Governance Committee, which normally includes review of an application and CV, interview, and, where appropriate, attendance at a Board meeting as an observer. All candidates are subject to appropriate suitability checks, including eligibility to act as a charity trustee and DBS clearance.

In accordance with the Trust's Articles of Association, trustees are appointed by the Board and may serve up to three consecutive three-year terms, after which they must stand down for at least one year before being eligible for reappointment. All trustees receive an induction on appointment and ongoing development opportunities to support them in fulfilling their governance responsibilities.

Trustees

The Directors of the charitable company are its Trustees for the purposes of Charity Law and throughout this Report are collectively referred to as Trustees or the Board. The Directors during the year under review, including changes since the year end are:

Ms Josephine Grunwell, Chair
Mrs Samantha Agnew
Mr Martin Callaghan
Mr Edward Casanova
Mr Ian Clark (resigned September 2025)
Mrs Elanor Clark
Mr Richard Cooper (appointed March 2026)
Dr Alison Frater (appointed June 2025)
Mr Jonathan Livingstone (appointed March 2026)
The Hon Lady McDonald
Sir Paul Newton (appointed March 2026)
Mrs Nicola Pestell (resigned June 2025)
Mrs Elizabeth Selby (resigned September 2025)
Mrs Gael Sellwood
Mrs Lucy Tomlinson (appointed June 2025)
Mr Oliver Trumble

Senior Leadership Team

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

Interim Director of Finance:
John Williams (appointed May 2026)
Rachel McIlroy FCA (resigned August 2025)

Director of Care and Support:
Travis Musselwhite

Director of Development:
Dawn Wood MA (Oxon)

Director of People and Culture:
Heidi Oldrey MCIPD

Director of Social Enterprises:
Jay Powell

Regional Director of Care (Portsmouth):
Lisa Lee BA (Hons)

Director of Operational Effectiveness:
Colin Thorpe

Financial Controller:
Lorna MacPhee

Company Secretary

Mrs Wendy Newton

Registered Office

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

Auditor

TC Group, Waverley House, 115-119 Holdenhurst Road, Bournemouth, Dorset BH8 8DY

Bankers

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

Statement of the Trustees' responsibilities

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

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

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

In so far as the Trustees are aware:

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

Auditor

The auditor, TC Group, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This trustee's report under the Charities Act 2011 and in accordance with the Special Provisions of Part 15 of the Companies Act 2006 was approved by the Board of Trustees on 24/9/26 and is signed and authorised on its behalf by:

Josephine Grunwell - Chair of Trustees



Report of the Independent Auditors to the Trustees of Minstead Trust

Opinion

We have audited the consolidated financial statements of Minstead Trust (the 'charitable parent company' and its trading subsidiary, together 'the group') for the year ended 31 March 2026 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets and the consolidated statement of cashflows and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable group's and the parent charitable company's affairs as at 31 March 2026 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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's responsibilities for the audit of the financial statements section of our report. We are independent of the group and the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

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

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

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

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and

for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Our responsibilities for the audit of the financial statements

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

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

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable group and the sector in which they operate.
- We obtained an understanding of how the charitable group are complying with those legal and regulatory frameworks by making enquiries 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:

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Auditor.

Use of our report

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



I M Rodd BSc FCA FCCA
(Senior Statutory Auditor)

For and on behalf of:

TC Group Registered Auditor,
Waverley House, 115-119 Holdenhurst RoadBournemouth, Dorset BH8 8DY.

Date: 7/10/26

Minstead Trust Consolidated Statement of Financial Activities for the Year Ended 31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	106,812	439,333	546,145	513,236
Charitable activities					
Charitable activities	4	8,772,656	-	8,772,656	7,955,044
Other trading activities	5	120,067	-	120,067	150,489
Investment income	6	27,674	-	27,674	33,736
Other income	7	81,844	-	81,844	300
Total		9,109,053	439,333	9,548,386	8,652,805
EXPENDITURE ON					
Raising funds	8	14,012	-	14,012	16,526
Subsdiary expenditure	8	52,495	-	52,495	52,002
Charitable activities	9	9,209,726	216,678	9,426,404	8,532,789
Other expenditure				-	-
Total		9,276,233	216,678	9,492,911	8,601,317
NET INCOME		(167,180)	222,655	55,475	51,488
Transfers between funds	29	13,899	(13,899)	-	-
Tax on activities		-	-	-	-
Net movement in funds		(153,281)	208,756	55,475	51,488
RECONCILIATION OF FUNDS					
Total funds brought forward		6,312,682	149,869	6,462,551	6,411,063
TOTAL FUNDS CARRIED FORWARD		6,159,401	358,625	6,518,026	6,462,551

All activities relate to continuing operations. The notes on pages 40 to 60 form part of these financial statements

Minstead Trust Consolidated Balance Sheet At 31 March 2026

	Notes	2026 £	2025 £
FIXED ASSETS			
Intangible assets	16	15,530	18,119
Tangible assets	17	5,279,884	5,347,114
		5,295,414	5,365,233
CURRENT ASSETS			
Stock	19	25,624	15,919
Debtors	20	905,997	651,446
Cash at bank and in hand	21	1,514,713	1,641,290
		2,446,334	2,308,655
CREDITORS			
Amounts falling due within one year	22	(621,646)	(528,410)
NET CURRENT ASSETS		1,824,688	1,780,245
TOTAL ASSETS LESS CURRENT LIABILITIES		7,120,102	7,145,478
CREDITORS			
Amounts falling due after more than one year	23	(602,076)	(682,927)
NET ASSETS		6,518,026	6,462,551
FUNDS			
Unrestricted funds	29	1,011,407	1,093,725
Designated funds	29	5,147,994	5,218,957
Restricted funds	29	358,625	149,869
TOTAL FUNDS		6,518,026	6,462,551

These financial statements were approved by the Board of Trustees on 24/9/26 and were signed on its behalf by:



Trustee - Oliver Trumble

The notes on pages 40 to 60 form part of these financial statements

Minstead Trust Balance Sheet At 31 March 2026

	Notes	2026 £	2025 £
FIXED ASSETS			
Tangible assets	17	5,241,588	5,314,654
Investments	18	30,000	30,100
		5,271,588	5,344,754
CURRENT ASSETS			
Stock	19	24,418	14,736
Debtors	20	1,042,133	722,388
Cash at bank and in hand	21	1,380,724	1,574,611
		2,447,275	2,311,735
CREDITORS			
Amounts falling due within one year	22	(619,355)	(525,093)
NET CURRENT ASSETS		1,827,920	1,786,642
TOTAL ASSETS LESS CURRENT LIABILITIES		7,112,864	7,131,396
CREDITORS			
Amounts falling due after more than one year	23	(602,076)	(682,927)
NET ASSETS		6,497,432	6,448,469
FUNDS			
Unrestricted funds	29	1,017,884	1,072,667
Designated funds	29	5,120,922	5,225,933
Restricted funds	29	358,625	149,869
TOTAL FUNDS		6,497,432	6,448,469

These financial statements were approved by the Board of Trustees on 24/9/26 and were signed on its behalf by:



Trustee - Oliver Trumble

The notes on pages 40 to 60 form part of these financial statements

Consolidated Statement of Cash Flows for the Year Ended 31 March 2026

	Notes	2026 £	2025 £
Cash flows from operating activities:			
Cash generated from operations	1	76,507	397,651
Net cash provided by (used in) operating activities		76,507	397,651
Cash flows from investing activities:			
Purchase of tangible fixed assets		(164,025)	(171,055)
Purchase of fixed asset investments			-
Sale of tangible fixed assets		578	17,975
Interest received		27,674	33,736
Dividends received			-
Net cash provided by (used in) investing activities		(135,773)	(119,344)
Cash flows from financing activities:			
Loan repayments in year		(67,311)	(58,050)
Net cash provided by (used in) financing activities		(67,311)	(58,050)
Change in cash and cash equivalents in the reporting period		(126,577)	220,257
Cash and cash equivalents at the beginning of the reporting period		1,641,290	1,421,033
Cash and cash equivalents at the end of the reporting period		1,514,713	1,641,290

The notes on pages 40 to 60 form part of these financial statements

Notes to the Consolidated Cash Flow Statement for the Year Ended 31 March 2026

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

	2026 £	2025 £
Net income for the reporting period (as per the statement of financial activities)	55,475	51,488
Adjustments for:		
Depreciation charges	223,952	210,483
Amortisation charges	2,589	2,589
Profit on disposal of fixed assets	6,811	-
Interest received	(27,674)	(33,736)
Cashflows before movement in working capital	261,153	230,824
Decrease / (increase) in stock	(9,705)	(198)
Decrease / (increase) in debtors	(254,551)	115,615
Increase / (decrease) in creditors	79,610	51,410
Net cash provided by (used in) operating activities	76,507	397,651

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.25 £	Cash flow £	At 31.3.26 £
Net cash			
Cash at bank and in hand	1,641,290	(126,577)	1,514,713
	1,641,290	(126,577)	1,514,713
Debt			
Debts falling due within 1 year	(65,133)		(65,133)
Debts falling due after 1 year	(669,387)	67,311	(602,076)
	(734,520)	6 7,311	(667,209)
Total	906,770	(59,266)	847,504

Notes to the Financial Statements for the Year Ended 31 March 2026

1. Legal form

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

2. Accounting policies

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. The charitable company has taken advantage of the exemptions available to medium-sized companies under the Companies Act 2006 in the preparation of these financial statements.

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 2026. No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a profit after tax for the financial year of £48,964 (2025 - loss of £18,007).

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.

Notes to the Financial Statements for the Year Ended 31 March 2026

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.



Notes to the Financial Statements for the Year Ended 31 March 2026

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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of The Real Jam & Chutney Company Limited in 2023, is being amortised evenly over its estimated useful life of ten years.

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

Buildings
Straight line on cost - 1%, 1.6%, 1.7%, 2%,5 %, 7%, 10%

Long leasehold improvements
Straight line on cost - 5%, 10%, 14%, 20%

Plant and machinery
Straight line and reducing balance - 7%, 10%, 20%

Fixtures and fittings
Reducing balance - 10% and straight line on cost - 10%, 20% and 33.33%

Motor vehicles
Straight line on cost - 10%

Computer equipment
Straight line on cost - 10%, 20%

Individual fixed assets costing £200.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Stocks
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) method.

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.

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.

Fund accounting
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.

Pension costs and other post-retirement benefits
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.

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

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 equiavlents

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.



3. DONATIONS AND LEGACIES

	2026 £	2025 £
Donations and legacies	220,838	346,316
Grants from other charities	325,307	166,920
	546,145	513,236

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

	2026 £	2025 £
Grants for social care	170,388	55,020
Business grants	80,500	73,000
Other Grants	74,419	38,900
	325,307	166,920

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2026 £	2025 £
Day Opportunities	Care and support fees	2,318,097	2,095,661
Residential	Care and support fees	953,946	912,810
Supported living	Care and support fees	3,463,053	3,204,998
Hanger Farm income	Charitable activity	430,995	427,405
Other charitable income	Other	1,949	16,682
Rental income	Primary purpose trade - rental income	423,831	395,293
Hospitality	Primary purpose trade - Food & hospitality training	676,562	481,490
Access to work	Care and support fees	49,131	26,925
Furzey Gardens	Primary purpose trade	455,092	393,780
		8,772,656	7,955,044

5. OTHER TRADING ACTIVITIES

	2026 £	2025 £
Sponsorships	1,935	1,269
Sales	118,132	149,220
	120,067	150,489

6. INVESTMENT INCOME

	2026 £	2025 £
Deposit account interest	27,674	33,736
	27,674	33,736

7. OTHER INCOME

	2026 £	2025 £
Gains on sale of tangible fixed assets	-	300
Transfer of funds from Blue Apple Theatre	81,844	-
	81,844	300

8. Expenditure on raising funds

	2026	2025
a) Costs of generating donations and legacies	**£**	**£**
Freelancers	5,638	-
Advertising	141	9,156
Commissions	8,233	7,370
	14,012	16,526
b) Subsidiary expenditure	**£**	**£**
Costs of goods sold	52,495	52,002
	52,495	52,002
Aggregate amounts	66,507	68,528

9. CHARITABLE ACTIVITIES COSTS

	2026	2025
Direct costs	9,307,850	8,414,203
Allocated support costs	70,628	75,577
Governance costs (see note 10)	47,926	43,009
	9,426,404	8,532,789

10. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

	2026	2025
Governance costs		
Audit of the financial statements	10,475	9,975
Other fees paid to auditor	5,840	5,295
Legal and professional fees	31,611	27,739
	47,926	43,009
Support costs		
Bank charges	35,920	31,139
Mortgage interest	34,708	44,438
	70,628	75,577

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):	2026 £	2025 £
Depreciation - owned assets	223,952	210,483
Amortisation	2,589	2,589
Auditor's remuneration	10,475	9,975
Loss on disposal of fixed assets	6,811	18,044

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses
During the year the trustees of Minstead Trust were paid expenses of £nil (2025 - £nil) and provides Directors indemnity insurance and the Trust provides directors' indemnity insurance at a cost of £1,895 (2025 - £1,538). The Memorandum and Articles of Association preclude the payment of any remuneration.

13. STAFF COSTS

	2026 £	2025 £
Wages and salaries	6,077,893	5,607,000
Social security costs	698,546	458,702
Other pension costs	125,139	114,114
	6,901,578	6,179,816

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

	2026	2025
Employees	280	274

	2026	2025
The full time equivalent was	195	180

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

	2026	2025
£60,001 - £70,000	2	6
£70,001 - £80,000	4	-
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-

The total remuneration and benefits for key management personnel in the year to 31 March 2026 amounted to £613,084 (2025: £509,064).

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	278,876	234,360	513,236
Charitable activities			
Charitable activities	7,955,044	-	7,955,044
Other trading activities	150,489	-	150,489
Investment income	33,736	-	33,736
Other income	300	-	300
Total	8,418,445	234,360	8,652,805
EXPENDITURE ON			
Raising funds	16,526	-	16,526
Subsdiary expenditure	52,002		52,002
Charitable activities	8,281,352	251,437	8,532,789
Other expenditure	-	-	-
Total	8,349,880	251,437	8,601,317
Net gains/(losses) on investments	-	-	-
NET INCOME	68,565	17,077	51,488
Transfers between funds	1,038	1,038	-
Tax on activities	-	-	-
Net movement in funds	69,603	18,115	51,488
RECONCILIATION OF FUNDS			
Total funds brought forward	6,243,079	167,984	6,411,063
TOTAL FUNDS CARRIED FORWARD	6,312,682	149,869	6,462,551

15. TAXATION

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

16. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2025	25,886
Additions	-
At 31 March 2026	25,886
AMORTISATION	
At 1 April 2025	7,767
Charge for year	2,589
At 31 March 2026	10,356
NET BOOK VALUE	
At 31 March 2026	15,530
At 1 April 2025	18,119

17. TANGIBLE FIXED ASSETS - Minstead Trust and Subsidiary

	Freehold property £	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST							
At 1 April 2025	5,426,187	64,032	214,320	200,873	269,119	367,994	**6,542,525**
Additions	16,582	753	15,396	49,770	45,544	35,980	**164,025**
Disposals	-	-	(33,325)	(2,041)	-	(60,604)	**(95,970)**
Transfers	-	-	(3,904)	3,904	-	-	**-**
At 31 March 2026	5,442,769	64,785	192,487	252,506	314,663	343,370	**6,610,580**
DEPRECIATION							
At 1 April 2025	633,575	14,614	84,875	78,041	120,604	263,702	**1,195,411**
Charge for year	89,998	7,403	25,602	27,703	27,768	45,478	**223,952**
Eliminated on disposal	-	-	(28,662)	(688)	(364)	(58,953)	**(88,667)**
			(857)	857	-	-	**-**
At 31 March 2026	723,573	22,017	80,958	105,913	148,008	250,227	**1,330,696**
NET BOOK VALUE							
At 31 March 2026	**4,719,196**	**42,768**	**111,529**	**146,593**	**166,655**	**93,143**	**5,279,884**
At 1 April 2025	4,792,612	49,418	129,445	122,832	148,515	104,292	**5,347,114**

17. TANGIBLE FIXED ASSETS - Minstead Trust

	Freehold property £	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST							
At 1 April 2025	5,426,187	64,032	209,632	200,874	231,292	364,050	**6,496,067**
Additions	16,582	753	9,285	45,132	45,544	35,980	**153,276**
Disposals	-	-	(31,147)	(1,101)	-	(60,604)	**(92,852)**
At 31 March 2026	5,442,769	64,785	187,770	244,905	276,836	339,426	**6,556,491**

17. TANGIBLE FIXED ASSETS - Minstead Trust *(continued)*

	Freehold property £	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
DEPRECIATION							
At 1 April 2025	633,575	14,614	82,237	78,041	111,040	261,906	**1,181,413**
Charge for year	89,998	7,403	24,768	25,432	24,065	45,478	**217,144**
Eliminated on disposal	-	-	(24,436)	(265)	-	(58,953)	**(83,654)**
At 31 March 2026	723,573	22,017	82,569	103,208	135,105	248,431	**1,314,903**
NET BOOK VALUE							
At 31 March 2026	**4,719,196**	**42,768**	**105,201**	**141,697**	**141,731**	**90,995**	**5,241,588**
At 1 April 2025	4,792,612	49,418	127,395	122,833	120,252	102,144	**5,314,654**

18. TANGIBLE FIXED ASSETS - Minstead Trust

	Unlisted investments £	Totals £
MARKET VALUE		
At 1 April 2025	30,100	30,100
Additions	-	-
Disposals	(100)	(100)
Revaluations	-	-
At 31 March 2026	**30,000**	**30,000**
NET BOOK VALUE		
At 31 March 2026	**30,000**	**30,000**
At 1 April 2025	30,100	30,100

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 as follows:

Undertaking	Country of Incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2026	2025	
The Real Jam and Chutney Company Limited	United Kingdom	Ordinary	100%	100%	Production of Jam & chutney

The profit for the financial period of The Real Jam and Chutney Company Limited was £(9,100) (2025 - £35,972) and the aggregate amount of capital and reserves at the end of the period was £35,063 (2025 - £25,964).

19. STOCKS

	Trust and subsidiary		Trust	
	2026 £	2025 £	2026 £	2025 £
Finished Goods	25,624	15,919	24,418	14,736

20. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Trust and subsidiary		Trust	
	2026 £	2025 £	2026 £	2025 £
Trade debtors	644,973	491,667	630,886	484,348
Amounts owed from group undertakings	-	-	150,223	78,261
Other debtors	89,341	54,683	89,341	54,683
Prepayments and accrued income	171,683	105,096	171,683	105,096
	905,997	651,446	1,042,133	722,388

21. CASH AND CASH EQUIVALENTS

	Trust and subsidiary		Trust	
	2026 £	2025 £	2026 £	2025 £
Cash on hand	3,295	3,218	3,043	3,021
Cash at bank	1,511,418	1,638,072	1,377,681	1,571,590
	1,514,713	1,641,290	1,380,724	1,574,611

22. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Trust and subsidiary		Trust	
	2026 £	2025 £	2026 £	2025 £
Bank loans (see note 24)	65,133	65,133	65,133	65,133
Trade creditors	111,860	80,951	109,905	78,047
Social security and other taxes	132,240	110,658	132,240	110,658
Other creditors	79,148	50,617	79,148	50,616
Accrued expenses	214,807	204,789	213,914	203,894
VAT	18,458	16,262	19,015	16,745
	621,646	528,410	619,355	525,093

23. CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	Trust and subsidiary		Trust	
	2026 £	2025 £	2026 £	2025 £
Bank loans (see note 24)	602,076	669,387	602,076	669,387
Accruals	-	13,540	-	13,540
	602,076	682,927	602,076	682,927

24. LOANS

	Trust and subsidiary		Trust	
An analysis of the maturity of loans is given below: Amounts falling due within one year on demand:	2026 £	2025 £	2026 £	2025 £
Bank loans	65,133	65,133	65,133	65,133
Amounts falling due after more than one year:				
Bank loans - 1 -2 years	65,133	65,133	65,133	65,133
Bank loans - 2 - 5 years	536,943	604,254	536,943	604,254
	602,076	669,387	602,076	669,387

25. SECURED DEBTS

	Trust and subsidiary	
The following secured debts are included within creditors:	2026 £	2025 £
Bank loans	667,209	734,520

Each of the loans are secured against the properties they were borrowed for.

26. LEASING AGREEMENTS

	Trust and subsidiary	
Minimum lease payments under non-cancellable operating leases fall due as follows:	2026 £	2025 £
Within one year	32,702	84,022
Between one and five years	132,813	21,890
	165,515	105,912

The amount of non-cancellable operating lease payments recognised as an expense during the year was £86,567 (2025: £87,104).

27. ANALYSIS OF NET ASSETS BETWEEN FUNDS (consolidated)

	Unrestricted £	Designated £	Restricted £	2026 Total £	2025 Total £
Tangible assets	300,890	4,978,994	-	5,279,884	5,347,114
Intangible assets	15,530	-	-	15,530	18,119
Current assets	2,277,334	169,000	-	2,446,334	2,308,655
Current liabilities	(621,646)	-	-	(621,646)	(528,410)
Long term liabilities	(602,076)	-	-	(602,076)	(682,927)
	1,370,032	5,147,994	-	6,518,026	6,462,551

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

28. RETIREMENT BENEFIT SCHEMES

	Trust and subsidiary		Trust	
Defined contribution schemes	2026 £	2025 £	2026 £	2025 £
Charge to statement of financial activities in respect of defined contribution schemes	125,139	114,114	125,139	114,114
	125,139	114,114	125,139	114,114

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



29. MOVEMENT IN FUNDS

Trust and subsidiary	At 1.4.25 £	Incoming resources £	Resources expended £	Transfers £	At 31.3.26 £
Unrestricted funds					
General fund	1,093,725	9,109,053	(9,112,989)	(78,382)	**1,011,407**
Designated funds					
Emergency lodge facilities	50,000	-	-	-	**50,000**
Essential assets	5,049,957	-	(163,244)	92,281	**4,978,994**
Property surveys	50,000	-	-	-	**50,000**
Staff fund	69,000	-	-	-	**69,000**
	5,218,957	-	(163,244)	92,281	**5,147,994**
	6,312,682	9,109,053	(9,276,233)	13,899	**6,159,401**
Restricted funds					
Community Group - Drop ins	12,130	-	(889)	-	**11,241**
Big Give Wellbeing	17,975	-	(32,401)	21,902	**7,476**
Real Jam & Chutney	13,900	-	(13,900)	-	**-**
TBG Spring Appeal	16,318	-	(16,318)	-	**-**
New Forest Day Opportunites - Farm Project	5,000	18,624	(4,761)	(275)	**18,588**
Bridging Programme	2,135	-	(4,732)	24,903	**22,305**
Family Carers Representation	8,445	30,000	(2,047)	-	**36,398**
Family Co-creation	30,000	-	-	-	**30,000**
Big Give	-	53,806	-	(53,806)	**-**
Furzey Tea Rooms Kitchen	-	100,000	(3,944)	-	**96,056**
Skills Booster programme	-	10,500	-	-	**10,500**
RJC - Expansion	-	50,000	-	-	**50,000**
BAT - Summer Show	-	19,900	-	-	**19,900**
Blue Apple Theatre - Transferred Funds	-	54,469	(54,469)	-	**-**
Sherlock Holmes	-	10,243	(10,243)	-	**-**
Other restricted funds (<£10k)	43,966	91,791	(72,974)	(6,623)	**56,159**
	149,869	439,333	(216,678)	(13,899)	**358,625**
TOTAL FUNDS	**6,462,551**	**9,548,386**	**(9,492,911)**	**-**	**6,518,026**

29. MOVEMENT IN FUNDS *(continued)*

Trust	At 1.4.25 £	Incoming resources £	Resources expended £	Transfers £	At 31.3.26 £
Unrestricted funds					
General fund	1,072,667	8,919,271	(8,933,512)	(40,542)	**1,017,884**
Designated funds					
Emergency lodge facilities	50,000	-	-	-	**50,000**
Essential assets	5,056,933	-	(159,451)	54,440	**4,951,922**
Property surveys	50,000	-	-	-	**50,000**
Staff fund	69,000	-	-	-	**69,000**
	5,225,933	-	(159,451)	54,440	**5,120,922**
	6,298,600	8,919,271	(9,092,963)	13,898	**6,138,806**
Restricted funds					
Community Group - Drop ins	12,130	-	(889)	-	**11,241**
Big Give Wellbeing	17,975	-	(32,401)	21,903	**7,477**
Real Jam & Chutney	13,900	-	(13,900)	-	**-**
TBG Spring Appeal	16,318	-	(16,318)	-	**-**
New Forest Day Opportunites - Farm Project	5,000	18,624	(4,761)	(275)	**18,588**
Bridging Programme	2,135	-	(4,732)	24,903	**22,305**
Family Carers Representation	8,445	30,000	(2,047)	-	**36,398**
Family Co-creation	30,000	-	-	-	**30,000**
Big Give	-	53,806	-	(53,806)	**-**
Furzey Tea Rooms Kitchen	-	100,000	(3,944)	-	**96,056**
Skills Booster programme	-	10,500	-	-	**10,500**
RJC - Expansion	-	50,000	-	-	**50,000**
BAT - Summer Show	-	19,900	-	-	**19,900**
Blue Apple Theatre - Transferred Funds	-	54,469	(54,469)	-	**-**
Sherlock Holmes	-	10,243	(10,243)	-	**-**
Other restricted funds (<£10k)	43,966	91,791	(72,974)	(6,623)	**56,159**
	149,869	439,333	(216,678)	(13,899)	**358,625**
TOTAL FUNDS	**6,448,469**	**9,358,604**	**(9,309,641)**	**-**	**6,497,432**

29. MOVEMENT IN FUNDS

Trust and subsidiary	At 1.4.24 £	Incoming resources £	Resources expended £	Transfers £	At 31.3.25 £
Unrestricted funds					
General fund	930,693	8,418,145	(8,256,151)	1,038	**1,093,725**
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**
	5,312,386	-	(93,429)	-	**5,218,957**
	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 and 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**
	167,984	234,360	(251,437)	(1,038)	**149,869**
TOTAL FUNDS	**6,411,063**	**8,652,505**	**(8,601,017)**	**-**	**6,462,551**

29. MOVEMENT IN FUNDS

Trust	At 1.4.24 £	Incoming resources £	Resources expended £	Transfers £	At 31.3.25 £
Unrestricted funds					
General fund	986,140	8,231,793	(8,146,304)	1,038	**1,072,667**
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**
	5,276,338	-	(50,405)	-	**5,225,933**
	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 and Chutney	-	13,900	-	-	**13,900**
TBG Spring Appeal	16,318	-	-	-	**16,318**
Digital Infrastructure	33,376	-	(33,376)	-	**-**
Haystore	46,206	-	(45,168)	-	**-**
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**
	6,430,462	8,466,153	(8,448,146)	-	**149,869**
TOTAL FUNDS	11,706,800	8,466,153	(8,498,551)	-	6,448,469

29. MOVEMENT IN FUNDS *(continued)*

Designated funds

Emergency lodge facilities
Designated for possible emergency facilities costs at Minstead Lodge.

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

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

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

Staff fund
Designated fund to pay towards paying our excellent support workers an enhanced rate for being promoted to grade 2 level.

Restricted funds

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

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

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

Digital Infrastructure
To cover the Digital Infrastructure Project including software and personnel costs.

Haystore
Conversion of the old haystore room into the arts and crafts room.

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

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

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

The Real Jam & Chutney
To cover initial set up and the running costs of R&C .

New Forest Day Opportunities - Farm Project
To fund the expansion of the equipment used for animal care.

Bridging Programme
To fund transitional activities that support individuals between college graduation and the start of employment.

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

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.

Big Give
Restricted to funding tailored support services that help people with learning disabilities improve their wellbeing, independence, relationships and employment opportunities.

Furzey Tea Rooms Kitchen
Restricted to funding the expansion and installation of the kitchen facilities at Furzey Tea Rooms.

Skills Booster Programme
Restricted to help local people improve their skills, confidence, wellbeing and future prospects.

RJC - Expansion
Restricted to funding the expansion of the Real Jam & Chutney enterprise including a new location in Portsmouth area.

BAT - Summer Show
Restricted to funding the delivery of the Blue Apple Theatre summer show, enabling Adults with learning disabilities to participate in a professional theatre production.

Blue Apple Theatre - Transferred Funds
The general fund from Blue Apple Theatre transferred to Minstead on merger to run theatre.

Sherlock Holmes
Restricted fund from Blue Apple Theatre for the purpose of running a show held in 2025.

Transfer in funds

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

Transfers have been made from a restricted fund to multiple other funds to show the appropriate split. Minstead trust conducted a fundraising activity for multiple funds and trustees split this out as appropriate.

Case Study

Ed's story

'I like working with Col and with the maintenance team.'

Ed's words say it all. He enjoys volunteering with Minstead Trust's maintenance team, where he helps check water levels and clean vehicles. As Ed puts it, 'I check the water, I do some car cleaning. I have a good day.'

Ed receives joined-up support across different areas of his life. Alongside his volunteering, he takes part in a range of sessions at New Forest Day Opportunities and lives in one of our supported living homes, where he is continuing to build his independence.

His journey shows how coordinated, consistent support can help people build confidence, develop new skills and live the life they want.

Col, Maintenance Manager, said: 'Ed is an integral part of the crew.'



30. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Trust and subsidiary	Unrestricted 2026 £	Designated 2026 £	Restricted 2026 £	Total 2026 £
Non-current assets	316,420	4,978,994	-	5,295,414
Current assets	1,918,709	169,000	358,625	2,446,334
Current liabilities	(621,646)	-	-	(621,646)
Non-current liabilities	(602,076)	-	-	(602,076)
	1,011,407	5,147,994	358,625	6,518,026

Trust	Unrestricted 2026 £	Designated 2026 £	Restricted 2026 £	Total 2026 £
Non-current assets	319,666	4,951,922	-	5,271,588
Current assets	1,919,650	169,000	358,625	2,447,275
Current liabilities	(619,355)	-	-	(619,355)
Non-current liabilities	(602,076)	-	-	(602,076)
	1,017,885	5,120,922	358,625	6,497,432

Trust and subsidiary - comparatives	Unrestricted 2025 £	Designated 2025 £	Restricted 2025 £	Total 2025 £
Non-current assets	315,276	5,049,957	-	5,365,233
Current assets	1,989,786	169,000	149,869	2,308,655
Current liabilities	(528,410)	-	-	(528,410)
Non-current liabilities	(682,927)	-	-	(682,927)
	1,093,725	5,218,957	149,869	6,462,551

Trust - comparatives	Unrestricted 2026 £	Designated 2025 £	Restricted 2025 £	Total 2025 £
Non-current assets	287,821	5,056,933	-	5,344,754
Current assets	1,992,866	169,000	149,869	2,311,735
Current liabilities	(525,093)	-	-	(525,093)
Non-current liabilities	(682,927)	-	-	(682,927)
	1,072,667	5,225,933	149,869	6,448,469

31. RELATED PARTY TRANSACTIONS

During the year ended 31 March 2026, the trustees donated a total of £nil to the charity (2025: £nil).
During the year ended 31 March 2026, the Senior Management team donated a total of £nil to the charity (2025: £nil).

Join our movement...

Step by step, person by person, we are empowering people to live life their way – join us!

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Give independence.

Your donation helps people with learning disabilities thrive.

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Follow us on social media and help share the change.

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Your time changes lives.

Join us and support someone to grow in confidence.

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