

Registered number: 3087221
Charity number: 1048584

THE PROSPECTS TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018

TUESDAY



A08 *A7GP9YG3* #45
16/10/2018
COMPANIES HOUSE

THE PROSPECTS TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31ST MARCH 2018

Trustees

Margaret Bending
Philippa Coates
Daniel Durrant (Chair)
Steve Elstub
Paul Hamer
Dick McMullan (Interim Treasurer)
Jane Kershaw
Wendy Little (resigned February 2018)
Margaret Kerry

Company registered number

3087221

Charity registered number

1048584 (England and Wales)

Registered Office

Snakehall Farm
Swaffham Road
Reach
Cambridge
CB25 0HZ

Company secretary

Rhian Cornell

Independent Examiner

Nigel A Prentis FCA
For and on behalf of:
Prentis & Co LLP
Chartered Accountants &
Independent Examiners
115c Milton Road
Cambridge
CB4 1XE

Bankers

Barclays Bank
58 High Street
Newmarket
CB8 8NH

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS (continued)

FOR THE YEAR ENDED 31ST MARCH 2018

Advisors

Executive Officer and Co-Manager	Rhian Cornell
Administrator	Sue Rose
Farm Manager and Co-Manager	Mark Cornell
Deputy Farm Manager	Hannah Austin
Garden Team Manager and Co-Manager	Tom Cockerton
Development Officer and Co-Manager	Marianne Baker
Support Staff	Jennifer Jones Sarah Keutgen Neil Wicks Julie Hull Linda Cawley Nicola Storr Rebecca Knappett Melanie Stammers Stuart Bloom Karen Beard Tom Storr Anna Gawlinski
Bank Staff	Kevin Casey Mary Prechner Claudius Bemman Josh Hobbs Lisa Hobbs Jess Searle Enza Gambin
Cleaner	Joanne Estall
Volunteers	Mary Prechner Adam Vaughn Pip Lane Rita Lane Tina Jost Julie Bruno Glyn Bull
Group Volunteers	Ethicon Employee Volunteering Astra Zenica Lloyds Blackhorse Volunteers Art of Flooring

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS (continued)

FOR THE YEAR ENDED 31ST MARCH 2018

Supporters

All of our farm shop and garden team customers
Halloween Helpers
Within Reach Community Magazine
Richard Kumpins
The Rock Allotment Society
The Petanque Group
Connor Day Support Team and Family
Arjuna Wholefoods, Cambridge
Cambridge Organic Food Company
Toby Peak and Family
Reach & Swaffham Prior Communities
Art of Flooring
Templars 1st Baldock Cub Pack

Grants and Donations

Aquaris Charitable Foundation
Burwell Parish Council
Burwell Co-op (Ness Road)
Canva (Not-for-Profit Licence)
Cambridgeshire Community Foundation
Cambridge Social Ventures/Judge Institute
Clark Bradbury Charitable Trust
Newmarket Freemasons
Lionel Wigram Memorial Trust
Metaswitch
Selwyn College, Cambridge
Sobell Foundation
The Pye Foundation
The Simon Gibson Charitable Trust
The Eric Drummond Mercer Trust
The Petanque Group
The Rock Allotment Society
and all events sponsors through local giving

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2018

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of The Prospects Trust (the Trust) for the year ended 31st March 2018 which are also prepared to meet the requirements for a directors report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities**• Strategic Aim 1**

To provide a range of supported work placements on an organically certified farm and within a professional garden maintenance team.

• Strategic Aim 2

To be a vibrant and engaged co-operative that fosters the development of people with learning difficulties, disabilities and varying health needs.

• Strategic Aim 3

To ensure sufficient human and financial resources to sustain and develop The Prospects Trust as a viable charitable social enterprise.

• Focus Area 1:

Developing the farm site, facilities and produce to be suitably sustainable.

• Focus Area 2:

Engaging and encouraging our Co-workers to be socially enterprising in all farm activities.

• Focus Area 3:

Co-operatively managing and growing The Prospects Trust.

Achievements and Performance

Strategic Aim 1: To provide a range of supported work placements on an organically certified farm and within a professional garden maintenance team.

Focus Area 1: Developing our farm site, facilities and produce to be suitably sustainable.

We have supported an average of 95 placement sessions per week in this financial year. Our Co-workers (adults with additional needs) have been supported to achieve their seasonal goals in farming, gardening, woodworking, cooking, crafts and, uniquely to the Trust, learning to drive Tilly the Tractor.

We have welcomed 15 new Co-workers to the farm and garden teams and supported 2 Co-workers onto new opportunities beyond the Trust.

Numbers have swelled throughout the year with more people than plants at times, bespoke placement packages with the Albany Centre (PRU), Granta School with the Garden Team and Castle School with the Farm Team. We are delighted to continue to develop strong partnership working with all of the special schools within our catchment area which we aspire to maintain moving forward.

The Farm's organic produce line has been inspected and endorsed by OF&G and as all of our produce is sown, grown, harvested and graded by people with additional needs, we once again prove that people shed their disabilities and grow their abilities at Snakehall Farm.

The Garden Team has seen significant development this year, with new full time Support Worker Anna boosting the Garden Team with her horticultural expertise and the team taking on more ambitious landscaping projects, including the Sensory Garden at Highfield Academy (a special school in Ely supporting learners aged 3 to 19). With capital grant investment the Garden Team have also acquired a new truck enabling them to provide additional Co-worker placement sessions for the year ahead.

The farm site has been improved with a joint investment in a new Polytunnel & Plant Project with Zion Landscapes and 1 new polytunnel fundraised through a partnership with Letchworth Garden City increasing the protected cropping areas and hopefully boosting produce income for the future.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31ST MARCH 2018

Strategic Aim 2: To be vibrant and engaged co-operative that fosters the development of people with learning difficulties, disabilities and varying health needs.

Focus Area 2: Engaging and encouraging our Co-workers to be socially enterprising in all activities.

Our Co-worker Pathway Progression process has been reviewed by the whole staff team and positive changes being implemented in 2018 to continue to improve this very successful beneficiary focused goal setting and recording framework. The increase in placements and supported sessions is testimony to the unique learning and work environment we maintain. We have seen a flurry of interest in new placement sessions during this year and have again had a waiting list of people who want to join our team.

The constant improvements to the farm site and enhanced facilities has all been centred around Co-worker's needs. While the charity focus is always on providing a real farm experience, the teams have developed niche projects, new growing areas and new challenging tasks to continually develop the existing Co-worker's experience at The Prospects Trust.

Even though we value our work ethos there have been some social high points in our Co-worker's calendars. A Sponsored walk fundraising for the Co-worker's external charity of choice in May, Easter was celebrated with the delivery of chocolate eggs from Skanska for all the Co-workers to enjoy, the terrifyingly fun Spooktacular "Spooky Snakehall" Ghost Walk was a hoot and the most eagerly anticipated Co-worker Christmas party conga'd out the year. These events are fun but are equally a learning opportunity for our Co-workers, engaging the whole team in event planning, preparation, budgeting and hosting.

Strategic Aim 3: To ensure sufficient human and financial resources to sustain and develop The Prospects Trust as a viable social enterprise.

Focus Area 3: Co-operatively managing and growing The Prospects Trust.

At times we wish our financial resources grew in line with the people of the Prospects Trust, we are proud of our bumper crop of staff, Co-workers, Trustees, customers and our invaluable volunteers. This year we have recruited new regular volunteers, Julie, Adam and spouse duo Pip & Rita to our existing team of weekly volunteers. We have looked at ways to improve our Volunteering Opportunities onsite, with a lead member of the team hosting Volunteer Catch Ups and induction programme to support these new comers and ensure our longer standing volunteers still experience the Farm Factor from their time at Snakehall Farm.

We have benefited greatly from the corporate world, particularly in partnership with Employee Volunteering and Astra Zeneca. Our farm site has been transformed, tweaked and tended to by large volunteer work parties throughout the year, including Ethicon, Art of Flooring, Gilliad and many others. We have also hosted student work parties in conjunction with NCS and our farm site has been utilised at the weekend by The CWoodcraft Folk and Cubs and Scouts.

Financially the income lines of the Trust remain buoyant, with a constant focus on increasing income while remaining lean on expenditure. Charitable activities income, including Farm Team and Garden Team Generated Income has increased again this year and with more Co-workers on site, particularly those with additional care needs we have seen an increase in both Placement and Personal Support income. However it is a cautionary note that our Trustees wish to highlight, the growth in income is not directly benefiting the growth of the Trust. We are currently subsidising every Co-worker placement by 23%, using our generated income and fundraising to make the care packages affordable for our most vulnerable Co-workers, although this status quo is unsustainable in the long term.

We have seen a decrease in Grant amounts (value) this year but this is offset by an increase in donations. We are still using grants to improve the capital assets of the Trust, with the new Garden Team truck being the major outlay this year where we are using unrestricted donations to offset our Co-worker subsidy. We have also benefited from donated goods and community fundraising, including Lord Salisbury's Memorial donation, the local Petanque association, Mr and Mrs Coombes bequeathing a rotavator, the family of Andy Maltpress donating their father's much loved tools to our Woodwork Workshop and Ness Road Burwell Co-op and Letchworth Garden Square both adopting us as their charity of the year.

Our staff team has been boosted again this year with both bank and core contracts being offered to new starters. We have enjoyed a multicultural feel on the farm with German gap student Claudius putting his engineering skills to the test around the farm. We have welcomed back Support Worker Jenny after her maternity leave and said goodbye to Personal Support Worker Rebecca who has relocated. We also said goodbye to Wendy Little, our Treasurer, with Dick McMullan taking on this important role. We have been able to move our Farm Manager, Mark into a supernumerary role on specific days to allow him to manage the ever growing population of the farm while supporting the staff team to deliver the ever increasing social care standards and financial targets. Our personnel remains consistent with a real desire to provide opportunities for personal development of our entire staff team.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31ST MARCH 2018

The training focus this year has been around mandatory core skills to fulfil our care obligations with the LDPs of our three commissioning counties (Cambridgeshire, Suffolk and Norfolk). While the natural talents of our staff team are apparent to all when they step on the farm we have introduced a programme of mandatory training across the workforce, ensuring our whole team are leaders in social care excellence.

In light of the new adult social care frameworks, significant staff time has been invested in obtaining the right to tender for social care placements. Through this exercise the Trust has also reviewed many of its policies and procedures to ensure we continue to maintain an excellent reputation and full compliance with our commissioning councils.

The Trustee Board has worked collaboratively to refresh the organisation's Strategic Objectives and Annual Goals. The structure of the Management Committee, including the supporting Sub-Committees continue to evolve and strengthen the good governance of the charity. Our Trustee board continue to invest the same passion and commitment as the original founding members back in 1989 and are proactive in their engagement with the charity at all levels. Our aspirations set out in our Annual Report 2016/17 have been further developed and included in the new Strategic Plan devised by the Trustee Board.

1. Develop the farm site and facilitates to increase the number of placement sessions we can offer per day. The Tea Barn complex has been the centre of development this year, with plans and funding being secured to extend the farm office and renovate a hovel area into a internal work and recreation space for Co-workers. The office extension will be completed in the autumn of 2018 and the Hovel renovation will be out 30th Anniversary present to Co-workers. With the expansion of the Tea Barn the Trust will be able to offer more supported placements.

2. Remove the rural barrier by scoping off-site service provision and exploring new transport provision opportunities. The Trust is working in partnership with an Ely based charity to scope a new satellite site that would extend the provision of supported placements to new and existing Co-workers while marketing our organic produce and products to a new customer base.

3. Rejuvenate the Garden Team by creating new learning opportunities and offering more placement sessions per day. The Garden Team has expanded in numbers, contracts and projects this year. With investment in a second truck and a full time member of staff, the Garden team has carefully balanced the existing garden maintenance contracts alongside new Co-worker placements, new learning opportunities and more ambitious landscaping projects.

4. Scope new opportunities for developing the 7.5 acre fallow Far Field. Working with the business mentors and entrepreneurs of the Judge Institute's Cambridge Social Ventures (CSV), The Prospects Trust secured a place on the Social Venture incubator and started the tentative steps in developing a new enterprise linked to the use of the 7.5 acre field. Key learning from the participation in the programme has been to think big, retain a core social mission and to focus on the financial model. The Prospects Trust will continue to develop the venture and other projects based on the CSV learning in 2018/19.

Fundraising Approach and Governance

The Prospects Trust values its charitable status and seeks to foster strong links with its donors, grant givers, funders and supporters, from £1 to £50,000. Donations are acknowledged with a Co-worker handwritten letter of thanks and funds ring-fenced in compliance with the donor's wishes.

The Trust employs a part-time Development Manager who divides her 21 hour contract between Co-management of the organisation and fundraising for new ventures or capital improvements. This year the Trust has updated the Fundraising Policy in line with new guidance from the Fundraising Regulator and has ensured full compliance in its grant making activities. The Prospects Trust has voluntarily joined the Fundraising Regulator's regulation scheme and will continue to foster best practice in all of its charitable activities.

The Prospects Trust fundraising is a successful mix of grant applications and community fundraising. In terms of grant applications, the Development Manager only uses public record information in applying for and securing funds. Every grant received is then carefully monitored and only spent in accordance with the grant offer. The Prospects Trust does not use external mailing lists, will never apply persistent and unsolicited pressure when fundraising and always seeks to be open and clear in its fundraising practices. This year there have been no complaints or non-compliance with our fundraising policy.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31ST MARCH 2018

Public Benefit

The Trustees are aware of the Charity Commission guidance on public benefit and their policies in the operation of the Trust reflect this in the following ways:

- a) The Trust has widened its objectives in order to encompass a greater proportion of the community. It now benefits adults and children with learning difficulties, disabilities and varying health needs by providing a supportive place to grow and learn for all, with a strong co-operative ethos where everyone has a voice that is heard.
- b) The Trustees, staff, volunteers and Co-workers offer their support and expertise to other like minded charities, organisations and groups to facilitate partnership working and encourage relationships that strengthen the voice of those with disabilities.
- c) There are no geographical limitations, other than logistical constraints placed on the individuals who benefit from the Trust's activities.

Financial Review

The Trustees are satisfied that the level of free reserves, currently a surplus of £94,976 (2017: £97,547) are adequate to meet the objectives of the charity. The Trustees have set a Free Reserves Policy which will ensure that The Trust will continue during a period of unforeseen difficulty, based on 3 months costs (currently £104,952). The Trustees will review the level of free reserves periodically and consider making designations as appropriate.

The income for the year amounted to £404,174 (2017: £360,039), and expenditure amounted to £419,810 (2017: £355,035).

Future Plans and Developments

In the Strategic Objective Setting exercise lead by the Management Board of the Trust the following objectives and annual goals have been set.

1 Core Business	2 Develop Farm Site & Facilities	3 Income Generation	4 Nurture Values & Ethos
We will continue to create and promote seasonal supported work opportunities linked to skills progression and individuals' aspirations.	We will make Snakehall Farm site the hub and heart of the organisation.	We will identify ventures, projects and products that support our core business and provide new opportunities.	We will ensure that the values and the ethos that guide us are understood, shared and promoted.
How we will do this in the short term (2018-2020):			
1a. Generate and maintain target placement income, meeting commissioner requirements.	2a. Develop the Tea Barn Complex (Farm Office, Hovel area, Boot Room) and Meeting Room to increase internal work and recreation space.	3a. Develop income generation that matches and develops Co-worker skills, based on sound business planning and farm-related activities.	4a. Investigate innovative ways to engage people in the operation and development of the Trust.
1b. Establish a framework for Co-worker placements based on high, medium and low needs.	2b. Develop and deliver a programme for cyclical enhancement and maintenance of Snakehall Farm.	3b. Develop the organisational milestone 30th Anniversary of The Prospects Trust as funding and income generating opportunity.	4b. Ensure our values and ethos are embedded in communication to all stakeholders.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31ST MARCH 2018

1c. Nurture our staff through careful attention to professional and personal development including focused training.

4c. Establish a framework to measure and demonstrate the way we employ our values and ethos to deliver excellence in all aspects of The Prospects Trust.

Structure, governance and management

The Trust is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association dated 3rd August 1995. It is a registered charity, registration number 1048584.

The Trustees who served during the year were:-

Margaret Bending - Attended 4 out of 6 Management Committee meetings
 Philippa Coates - Attended 5 out of 6 Management Committee meetings
 Daniel Durrant (Chair) - Attended 6 out of 6 Management Committee meetings
 Steve Elstob - Attended 5 out of 6 Management Committee meetings
 Paul Hamer - Attended 6 out of 6 Management Committee meetings
 Dick McMullan (Interim Treasurer) - Attended 6 out of 6 Management Committee meetings
 Jane Kershaw - Attended 5 out of 6 Management Committee meetings
 Wendy Little (resigned February 2018)
 Margaret Kerry - Attended 5 out of 6 Management Committee meetings

In accordance with the Articles of Association, Daniel Durrant and Margaret Bending retired by rotation and being eligible, offer themselves for re-election. The Board endeavour to appoint and recruit additional Trustees as the need arises in order to provide the Trust with a broad range of practical skills.

The Trust is administered through a flat management structure working to a co-operative ethos and we take inclusion and choice very seriously. Our team is made up of 4 Co-managers, 1 Deputy Farm Manager, 14 Support Staff and many Volunteers and 60 Co-workers. The Co-worker Committee, Staff Team Meetings, Co-managers Meetings and the Project Sub Committee, Finance Sub Committee, Co-worker Experience Sub Committee report quarterly to the Board of Trustees at the Management Committee Meetings.

Pay Policy

The pay policy for the Prospects Trust relates directly to the Management Committee Members, which include the Trustees and Co-managers. The Management Committee, formed of both staff and trustees are in charge of directing, controlling, running and operating the Trust. The Trustees (directors) give their time freely and no director received remuneration in the year. Trustees are entitled to claim expenses relating to travel or training fees but no transactions were made in the year. As a charity running to a collaborative ethos, the Trust has a Co-management structure of four Co-managers who are paid in accordance with their skills and experience as well as the additional responsibility of the daily management of a complex charitable organisation. Due to the size and complexity of the service run by the Prospects Trust, the Trustees reviewed Co-managers salaries in 2014/15 and increased pay levels in line with similar roles within the voluntary sector within Cambridgeshire.

Recruitment and Appointment of New Trustees

As stated within the Governing Documents, The Trust shall comprise of no more than 10 but no less than 3 serving Trustees(directors). Within this reporting year the Trust has proactively engaged in the recruitment of new Trustees to strengthen the existing Management Committee. The Trustees undertook a baseline audit to identify gaps in their skills and experience to help aid recruitment of the most appropriate Trustees. Appointment of new Trustees is conducted after a series of interviews with members of the Management Committee including Co-managers and serving Trustees. All new Trustees are subject to an enhanced DBS check, proof of identity and 2 references. The proposed Trustee is invited to attend a Management Committee Meeting before being formally appointed on to the Board of Trustees at the Annual General Meeting or co-opted onto the board at the next Management Committee Meeting.

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31ST MARCH 2018

Induction and Training of Trustees

All Trustees are invited to attend a volunteer day on the farm to gain an understanding of the organisation in working practice. Trustees are expected to understand all organisational policies, day to day routines and organisational handbook before undertaking decision making on behalf of the organisation.

Statement of Trustees' Responsibilities

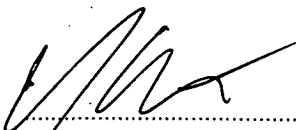
The Trustees (who are also directors of The Prospects Trust for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company 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 charitable company and financial information included on the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report, which has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the board on 29 September 2018 and signed on its behalf.



DAN DURRANT
CHAIRPERSON

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31ST MARCH 2018

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE PROSPECTS TRUST

I report on the financial statements of the charitable company for the year ended 31st March 2018 which are set on pages 11 to 22.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants for England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under Section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

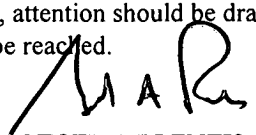
BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



NIGEL A PRENTIS FCA
FOR AND ON BEHALF OF:
PRENTIS & CO LLP
CHARTERED ACCOUNTANTS &
INDEPENDENT EXAMINERS
5 October 2018

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST MARCH 2018

	Notes	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
INCOME FROM:					
Donations	3	13,603	17,659	31,262	41,701
Charitable activities	4	364,522	-	364,522	310,410
Investments	5	5,873	-	5,873	5,887
Other		2,517	-	2,517	2,041
TOTAL INCOME		386,515	17,659	404,174	360,039
EXPENDITURE ON:					
Raising funds	6	16,333	-	16,333	13,361
Charitable activities	7	372,773	30,704	403,477	341,674
TOTAL EXPENDITURE		389,106	30,704	419,810	355,035
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		(2,571)	(13,065)	(15,636)	5,004
TRANSFERS BETWEEN FUNDS		20	(20)	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR AFTER TRANSFERS		(2,591)	(13,045)	(15,636)	5,004
RECONCILIATION OF FUNDS					
Total funds brought forward		97,547	67,786	165,333	160,329
TOTAL FUNDS CARRIED FORWARD		94,976	54,721	149,697	165,333

The notes on pages 14 to 22 form part of these financial statements.

BALANCE SHEET

AS AT 31ST MARCH 2018

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible assets	12		78,955		99,761
CURRENT ASSETS					
Stocks		1,253		2,086	
Debtors	13	26,508		33,545	
Cash at bank and in hand		57,214		42,788	
TOTAL CURRENT ASSETS		<u>84,975</u>		<u>78,419</u>	
LIABILITIES:					
CREDITORS: amounts falling due within one year	14	14,233		12,847	
NET CURRENT ASSETS			70,742		65,572
NET ASSETS			<u>149,697</u>		<u>165,333</u>
THE FUNDS OF THE CHARITY					
Unrestricted funds	15		94,976		97,547
Restricted Income funds	15		54,721		67,786
TOTAL CHARITY FUNDS			<u>149,697</u>		<u>165,333</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 31st March 2018. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st March 2018 and of its deficit for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the financial statements as far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the board on 13 September 2018 and signed on its behalf.


 RICHARD MCMULLAN
 TREASURER

The notes on pages 14 to 22 form part of these financial statements.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST MARCH 2018

	Note	Total Funds 2018 £	Total Funds 2017 £
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net cash provided by (used in) operating activities	18	20,963	15,285
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest and rents from investments		5,873	5,887
Purchase of fixed asset additions		(12,410)	(34,600)
Disposal of fixed assets		-	533
NET CASH PROVIDED BY INVESTING ACTIVITIES		(6,537)	(28,180)
Change in cash and cash equivalents in the reporting period		14,426	(12,895)
Cash and cash equivalents at the beginning of the reporting period		42,788	55,683
CASH AND CASH EQUIVALENTS AT THE END OF THE REPORTING PERIOD		57,214	42,788

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2018

1. ACCOUNTING POLICIES**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS102) and the Companies

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

1.2 FUND ACCOUNTING

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 INCOME RECOGNITION

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

Donated assets, services or facilities, are included in income at valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. The value of services provided by volunteers has not been included within these financial statements.

Income received in advance is carried forward to the next financial year as deferred income on the Balance Sheet.

Interest on funds held on deposit is included when recognisable and the amount can be measured reliably by the charity, this is normally upon notification of the interest paid or payable by the bank.

1.4 EXPENDITURE RECOGNITION

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or appointed to the applicable expenditure headings in the Statement of Financial Activities.

Costs of raising funds are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management and general running costs at Snakehall Farm.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2018

1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the costs of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Improvements to Leasehold Property	- 20% straight line
Plant and Machinery	- 20% straight line
Motor vehicles.	- 25% straight line
Bus shelter	- 10% straight line
Farm Machinery	- 10% straight line

1.6 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7 DEBTORS

Trade and other debtors are recognised at the settlement amount due.

Prepayments are valued at the amount prepaid.

1.8 CREDITORS AND PROVISIONS

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

1.9 PENSION COSTS

The charity operates a defined contribution of pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. Contributions are charged to the Statement of Financial Activities as they fall due.

2. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2018

3.	INCOME FROM DONATIONS	Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2018	2018	2018	2017
		£	£	£	£
	Grants and donations	13,603	17,659	31,262	41,701
	Grants comprise:			2018	2017
				£	£
	Screwfix Foundation			-	5,000
	The Clothworkers Company			-	14,200
	The Pye Foundation			2,500	2,500
	Tesco Bags of Help			-	10,000
	The Chapman Charitable Trust			-	1,000
	Garden Square			1,000	-
	CCF			3,000	-
	Swaffham Prior Parochial			1,000	-
	Aquarius			1,000	-
	Clarke Bradbury			1,500	-
	Sobell			5,000	-
	Lionel Wigram Foundation			500	-
				15,500	32,700
	Donations			15,762	9,001
				31,262	41,701
4.	INCOME FROM CHARITABLE ACTIVITIES	Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2018	2018	2018	2017
		£	£	£	£
	Placements Fees	192,226	-	192,226	180,238
	Farm Team Generated Income	25,116	-	25,116	22,533
	Garden Team Generated Income	36,355	-	36,355	26,210
	Personal Support Income	91,865	-	91,865	81,429
	Prospects Projects	18,960	-	18,960	-
		364,522	-	364,522	310,410
5.	INVESTMENT INCOME	Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2018	2018	2018	2017
		£	£	£	£
	Rent receivable	5,873	-	5,873	5,873
	Bank interest receivable	-	-	-	14
		5,873	-	5,873	5,887
6.	EXPENDITURE ON RAISING FUNDS	Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2018	2018	2018	2017
		£	£	£	£
	Development/Fundraising salaries and National Insurance	15,743	-	15,743	11,624
	Fundraising costs	590	-	590	1,737
		16,333	-	16,333	13,361

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2018

7. ANALYSIS OF CHARITABLE ACTIVITIES

	Activities undertaken directly (note 8) 2018 £	Support costs (note 9) 2018 £	Total 2018 £	Total 2017 £
Charitable activities	281,210	122,267	403,477	341,674

8. ACTIVITIES UNDERTAKEN DIRECTLY

	Total 2018 £	Total 2017 £
Farm Team expenses	114,303	102,327
Garden Team expenses	67,932	41,614
Personal Support expenses	87,379	84,269
Prospects project	11,596	-
	<u>281,210</u>	<u>228,210</u>

FARM TEAM EXPENSES

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Salaries and National Insurance	90,720	-	90,720	83,122
Other Farm Team expenditure	23,342	241	23,583	19,205
Total	<u>114,062</u>	<u>241</u>	<u>114,303</u>	<u>102,327</u>

GARDEN TEAM EXPENSES

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Salaries and National Insurance	50,336	-	50,336	32,329
Other Garden Team expenditure	17,596	-	17,596	9,285
Total	<u>67,932</u>	<u>-</u>	<u>67,932</u>	<u>41,614</u>

PERSONAL SUPPORT EXPENSES

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Salaries and National Insurance	87,379	-	87,379	84,269

PROSPECTS PROJECT

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Prospects project expenditure	11,596	-	11,596	-

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2018

9. SUPPORT COSTS

	Administration	Finance	Insurances	Property	Governance	Other	2018 Total	2017 Total
	£	£	£	£	£	£	£	£
Unrestricted Funds:								
Administrative salaries and National Insurance	42,857	-	-	-	-	-	42,857	41,721
Bank charges	-	133	-	-	-	-	133	123
Cleaning	4,129	-	-	-	-	-	4,129	3,836
Computer expenses	841	-	-	-	-	-	841	716
Depreciation	-	-	-	-	-	7,907	7,907	7,291
Electricity	-	-	-	3,670	-	-	3,670	3,619
Equipment lease	2,131	-	-	-	-	-	2,131	1,562
Health and safety	-	-	-	-	-	743	743	747
Independent Examiners Fee	-	-	-	-	3,135	-	3,135	2,415
Payroll services	-	1,888	-	-	-	-	1,888	1,312
Postage and printing	419	-	-	-	-	-	419	1,056
Project costs	-	-	-	-	-	2,350	2,350	-
Recruitment and training	-	-	-	-	-	5,372	5,372	3,626
Rent, rates and insurance	-	-	4,367	7,041	-	-	11,408	10,426
Repairs and maintenance	-	-	-	663	-	-	663	2,216
Security	-	-	-	-	-	1,058	1,058	666
Staff travel and meetings	-	-	-	-	-	935	935	870
Stationery	573	-	-	-	-	-	573	474
Steng expenses	-	-	-	-	-	192	192	30
Subscriptions	-	-	-	-	-	257	257	222
Sundries	-	-	-	-	13	200	213	13
Telephone and internet	929	-	-	-	-	-	929	1,131
	<u>51,879</u>	<u>2,021</u>	<u>4,367</u>	<u>11,374</u>	<u>3,148</u>	<u>19,014</u>	<u>91,803</u>	<u>84,072</u>
Restricted Funds:								
Depreciation	-	-	-	-	-	25,308	25,308	23,259
Project costs	-	-	-	-	-	5,156	5,156	6,133
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,464</u>	<u>30,464</u>	<u>29,392</u>
TOTAL SUPPORT COSTS	<u>51,879</u>	<u>2,021</u>	<u>4,367</u>	<u>11,374</u>	<u>3,148</u>	<u>49,478</u>	<u>122,267</u>	<u>113,464</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2018

10. NET INCOME FOR THE YEAR	2018	2017
This is stated after charging:	£	£
Depreciation	33,216	30,550
Independent Examiner's fee	3,135	2,415
	<u> </u>	<u> </u>
11. STAFF COSTS	2018	2017
	£	£
Salary costs	269,887	237,537
National Insurance costs	15,130	13,785
Pension costs	4,603	4,182
	<u>289,620</u>	<u>255,504</u>

The average number of persons, analysed by function, employed during the year was:-

	2018	2018	2017	2017
	Full-Time	Part-Time	Full-Time	Part-Time
Average number of staff	<u>7</u>	<u>12</u>	<u>6</u>	<u>9</u>

The 12 part time staff in 2018 equates to 4.3 full time equivalent staff at 31st March 2018.

No employee received emoluments in excess of £60,000 (2017:£nil).

The above numbers do not include Trustees who did not receive remuneration or reimbursement of expenditure during the year (2017:£nil).

The key management personnel of the charity comprise of the Executive Officer whose total employee benefits for the year were £34,307 (2017:£33,621).

12. TANGIBLE FIXED ASSETS

	Leasehold	Farm	Plant and	Motor	Bus	
	Improvements	Machinery	Machinery	Vehicles	Shelter	Total
COST	£	£	£	£	£	£
At 1st April 2017	93,306	49,250	27,399	26,810	2,958	199,723
Additions	931	-	2,479	9,000	-	12,410
At 31st March 2018	<u>94,237</u>	<u>49,250</u>	<u>29,878</u>	<u>35,810</u>	<u>2,958</u>	<u>212,133</u>
DEPRECIATION						
At 1st April 2017	48,758	17,415	17,814	13,903	2,072	99,962
Charge for the year	17,268	4,925	4,174	6,553	296	33,216
At 31st March 2018	<u>66,026</u>	<u>22,340</u>	<u>21,988</u>	<u>20,456</u>	<u>2,368</u>	<u>133,178</u>
NET BOOK VALUE						
At 31st March 2018	<u>28,211</u>	<u>26,910</u>	<u>7,890</u>	<u>15,354</u>	<u>590</u>	<u>78,955</u>
At 31st March 2017	<u>44,548</u>	<u>31,835</u>	<u>9,585</u>	<u>12,907</u>	<u>886</u>	<u>99,761</u>

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2018

13.	DEBTORS				2018	2017
					£	£
	Trade debtors				25,518	32,631
	Other debtors				990	914
					<u>26,508</u>	<u>33,545</u>
14.	CREDITORS				2018	2017
					£	£
	Amounts falling due within one year:					
	Trade creditors				8,964	5,262
	Accruals and deferred income				5,269	7,585
					<u>14,233</u>	<u>12,847</u>
15.	ANALYSIS OF CHARITABLE FUNDS				Transfer	Carried
		Brought Forward	Income	Expenditure	Between Funds	Forward
		£	£	£	£	£
	UNRESTRICTED FUNDS					
	General Funds	<u>97,547</u>	<u>386,515</u>	<u>(389,106)</u>	<u>20</u>	<u>94,976</u>
	RESTRICTED FUNDS					
	Bus shelter donations	886	-	(296)	-	590
	Doors to Success	183	-	(183)	-	-
	Polytunnel Appeal	2,257	-	(2,257)	-	-
	Supporting Impact	94	-	(94)	-	-
	New Farm Shop	7,725	-	(3,863)	-	3,862
	Make us Flush	1,652	-	(1,652)	-	-
	ICT Update	607	-	(304)	-	303
	Wolfson Foundation	4,032	-	(2,015)	-	2,017
	People's Millions	29,878	-	(9,345)	-	20,533
	Vehicle	13,387	-	(4,423)	-	8,964
	Fruitful learning	5,080	-	(883)	-	4,197
	Memory Wall	1,005	-	-	-	1,005
	Office extension	1,000	5,500	-	-	6,500
	Drummond Mercer	-	666	(666)	-	-
	Vehicle Tipper	-	9,000	(2,250)	-	6,750
	Tractor Aid	-	1,493	(1,493)	-	-
	Polytunnel 1B	-	1,000	(980)	(20)	-
		<u>67,786</u>	<u>17,659</u>	<u>(30,704)</u>	<u>(20)</u>	<u>54,721</u>
	Total of Funds	<u>165,333</u>	<u>404,174</u>	<u>(419,810)</u>	<u>-</u>	<u>149,697</u>

Memory Wall - This fund represents monies raised in memory of Ron Cornell to build a memory wall at Snakehall Farm.

Office Extension - This fund represents funds received to extend the office area.

Vehicle Tipper - This is the new Garden Team Truck which has been funded by a wide range of grants and donors, including Swaffham Prior Parochial Society, Aquarius Foundation, Clarke Bradbury Trust, The Sobell Foundation and the Lionel Wigram Foundation.

Tractor Aid - Was a public appeal run in 2017 to help offset the repairs to Tilly Tractor.

Polytunnel 1 B was entirely funded through the partnership with Letchworth Garden City.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2018

RESTRICTED FUNDS - continued

Drummond Mercer - This fund represents a grant awarded by the Eric Drummond Mercer Trust to host a co-worker Christmas Party.

Restricted funds include funds raised for capital expenditure. These are charged to the fund over the life of the asset, in line with depreciation. Specifically these capital projects include:

Doors to Success - (2010) funds received to update farm facilities (various funders).

Bus shelter donations - (2010) funds received to construct bus shelter outside Snakehall Farm (various funders).

Polytunnel Appeal - (2012) funds received to re-skin the polytunnels (various funders).

Supporting Impact - (2012) funds received to improve internal controls (BIG Lottery).

ICT Update - (2012) funds received to purchase IT hardware (various funders).

New Farm Shop - (2013) funds received to construct onsite farm shop (Santander).

Make Us Flush - (2014) funds received to purchase toilet block (various funders).

Wolfson Foundation - (2015) funds received to install toilet block and covered walkways (The Wolfson Foundation).

People's Millions - (2015) funds received to build a new training kitchen (ITV People's Millions).

Fruitful Learning – (2016) funds received to construct a fruit cage (Tesco Bags of Help).

Vehicle - (2016) funds received to purchase a new farm team van (Clothworkers company).

Transfers between funds primarily consist of contributions towards general overheads incurred by the charity for which an allowance is accounted for in each projects budgets.

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2018

16.	ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		2018	2018	2018	2017
		£	£	£	£
	Tangible fixed assets	34,172	44,783	78,955	99,761
	Current assets:				
	Stocks	1,253	-	1,253	2,086
	Debtors	26,508	-	26,508	33,545
	Cash at bank and in hand	47,276	9,938	57,214	42,788
	Creditors due within one year	(14,233)	-	(14,233)	(12,847)
		<u>94,976</u>	<u>54,721</u>	<u>149,697</u>	<u>165,333</u>
17.	RELATED PARTIES				
	There were no related parties or related party transactions during the year ended 31st March 2018.				
18.	RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			2018	2017
				£	£
	Net income for the reporting period (as per page 11)			(15,636)	5,004
	Adjustments for:				
	Depreciation charges			33,216	30,550
	Profit on disposal of fixed assets			-	(533)
	Interest and rents from investments			(5,873)	(5,887)
	(Increase)/Decrease in stock			833	(214)
	(Increase)/Decrease in debtors			7,037	(11,395)
	Increase/(Decrease) in creditors			1,386	(2,240)
	Net cash provided by (used in) operating activities			<u>20,963</u>	<u>15,285</u>