

Charity registration number  
1048584

The Prospects Trust  
(A Company Limited by Guarantee)

Annual Report and Financial Statements

31 March 2025



THURSDAY



\*AEGPJHP5\*

A22

04/12/2025

#280

COMPANIES HOUSE

**The Prospects Trust**  
**Charity registration number**  
**Contents**

**1048584**

Reference and Administrative Details	1
Trustees' Report	2 to 6
Statement of Trustees' Responsibilities	7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 19

**The Prospects Trust**  
**Reference and Administrative Details**

<b>Trustees</b>	Paul Hamer (resigned 26 November 2024) Jane Kershaw Margaret Kerry Andy Feather Naomi Rowe Suze Oldfield Rachel Coquard Peter Fretwell Amir Suleman (resigned 28 January 2025) Rosalie Tribe (appointed 26 November 2024) Adrian Smithies (appointed 26 November 2024)
<b>Chairman</b>	Margaret Kerry
<b>Vice-Chairman</b>	Jane Kershaw
<b>Treasurer</b>	Naomi Rowe
<b>Principal Office</b>	Snakehall Farm Swaffham Road Reach Cambridge CB25 0HZ
<b>Company Registration Number</b>	3087221
<b>Charity Registration Number</b>	1048584
<b>Bankers</b>	Barclays Bank 58 High Street Newmarket CB8 8NH
<b>Independent Examiner</b>	Fairway Tax and Accounting Limited 11C Alma Road Snettisham King's Lynn Norfolk PE31 7NY

## Annual Report Prospect Trust 1 April 2024 to 31 March 2025

**Constitution:** The Prospects Trust is a charitable company limited by guarantee, registered charity number 1048584, constituted under a Memorandum & Articles of Association 3<sup>rd</sup> August 1995 and updated 20<sup>th</sup> of October 2022.

### Objectives and Activities

In setting objectives and planning for activities, Trustees have given due consideration to guidance published by the Charity Commission relating to public benefit. The objects of the charity are:

*“To advance the education and promote the relief of persons (Co-workers) who are vulnerable and who may be at risk of social exclusion because of their age, physical or learning disabilities or mental health through the provision of training and work opportunities in agriculture, horticulture and related subjects in the principles of good citizenship so that such persons can develop their physical, mental and spiritual capacities and grow to full maturity as individuals and members of society and improve their conditions of life”*

Our aims for achieving this are:

1. **Core Business:** We will continue to create and promote seasonal supported work opportunities linked to skills progression and individual aspirations
2. **Develop Snakehall Farm Site & Facilities:** We will make Snakehall Farm the hub and heart of the organisation
3. **Income Generation:** We will identify ventures, projects and products that support our core enterprise and provide new opportunities for Co-workers
4. **Nurture Values and Ethos:** We will ensure that the values and ethos that guide us are understood, shared and promoted.

*The organisational values are recorded on the charity website [www.prospectstrust.org.uk](http://www.prospectstrust.org.uk)*

### Chairman’s Review

It is with great pleasure I present our Trustees Report and annual accounts ending March 2025, a year where we have continued to deliver meaningful work sessions for our Co-workers (our beneficiaries: adults with additional needs) hand in hand with generating social enterprise income. We generated £250,099 of Social Enterprise income during the year while positively impacting the lives of our Co-workers by delivering 7,850 full day sessions across Snakehall Farm, Unwrapped, the Garden Team and in the Enterprise Kitchen.

We commemorated 35 years of growing differently at The Prospects Trust with an Open Day in September and what an Open Day it was! The sun shone as over 500 wonderful supporters enjoyed the music, the food, the stalls, games and tractor rides at Snakehall Farm. Thank you to all that helped make it possible by volunteering their time, their skills or donated to our amazing raffle. We celebrated throughout the year and wish to thank everyone that jumped out of an aeroplane, ran marathons, walked from Farm to Fork, ran car boot sales and donated to our £35K for 35 Years Appeal. I am pleased to report that we surpassed our target and raised over £44,000.

Despite the challenging economic environment of rising cost of goods and services coupled with the financial constraints faced by Local Authorities, our social enterprise business model, the dedication of our incredible people and our phenomenal fundraising efforts has allowed us to report an operating surplus of £109,120. This will be ploughed back into The Trust to enhance and diversify our offering to Co-workers and will also allow us to fund essential upgrading of the infrastructure at

Snakehall Farm and replace capital assets. In particular, the toilet block is ageing and in poor condition and requires replacement. The Trust has now started a project to build a new toilet block at a cost of at least £200,000. The Trustees have already designated £100,000 from reserves and this year's surplus will be added to that figure.

The macroenvironment continues to challenge us as the social care landscape evolves and increases to salary costs implemented by central government have also impacted us. The demographics of our Co-workers is shifting too as we see individuals with higher needs referred to us which is transforming the way we provide support.

Internally we're devising long term succession plans for two pivotal roles: Chairman of the Board of Trustees and Farm Manager.

We responded pro-actively to these challenges by facilitating a 3-year Strategic Planning workshop for The Board, completed a Governance Health check survey to assess Board skills and experience, completed a Reserves review and continued to closely monitor our 3-year cashflow.

In 2025/26 we plan to:

- Establish a new Life Skills Project at Snakehall Farm to diversify our offering to Co-workers
- Fund difficult-to-fundraise-for projects and replace ageing facilities and assets from our Charitable Reserves
- Animate our new Nature Reserve to increase our engagement with local communities and promote conservationism.
- Have a full complement of 10 Trustees including the handover and full induction of a new Chairman

As we look forward, we recognise that the external landscape is likely to remain difficult and Local Authority funding (our main income stream), will only be further constrained. Issues with automated Local Authority payments during the year impacted our cashflow and with the announcement of NLW & NI increases adding £24,000 of salary costs in our 2025/26 budget it's vital that going forward fees are paid correctly and in a timely way.

Our future plans recognise these pressures and mitigate the risks as far as possible.

We said goodbye to Trustees Paul Hamer and Amir Suleman and welcomed Trustees Adrian Smithies and Rosalie Tribe. Adrian comes to us from a banking background and Rosalie from a social impact background. I look forward to tapping into their experience for the benefit of The Trust. Thank you, Paul and Amir, for your invaluable contribution to the Board.

To our staff, volunteers, supporters and customers that make the magic happen: **THANK YOU**. We fully recognise that our strength lies with our people and our passion for making a difference to our beneficiaries' lives.

Margaret Kerry  
Chair of Trustees.

## Achievements and Performance (April 2024 to March 2025)

People	
Last year we said we would....	Our progress...
Develop and invest in our people and facilities	<ul style="list-style-type: none"> <li>• Adopted a Real Living Wage ethos</li> <li>• Agreed to fund new accessible toilet facilities at Snakehall Farm from reserves</li> <li>• Agreed to new projects to enhance the skills of Co-workers</li> <li>• Completed a Trustee skills workshop</li> <li>• Hosted DofE and school work experience placements</li> <li>• Hosted quarterly carer coffee mornings at Snakehall Farm and at Unwrapped, giving carers a voice on the support we deliver</li> <li>• Hosted 681 corporate work volunteers at Snakehall Farm</li> </ul>

Social Enterprise	
Last year we said we would....	Our progress...
Consolidate and improve what we already deliver	<ul style="list-style-type: none"> <li>• Recruited a full time Enterprise Kitchen support worker to develop our bakes and cakes offering</li> <li>• Sold 1.2 tonnes of leafy vegetables from Snakehall Farm, 8,795 cups of coffee from Unwrapped, 1827 vegan sausage rolls from the Enterprise Kitchen and 575 hours of gardening from the Garden Team</li> <li>• Invested £12,000 in new tools and equipment</li> </ul>

Development	
Last year we said we would....	Our progress...
Re-wild and shape the 7.5-acre field into a haven for wildlife and the natural environment accessible to the public	<ul style="list-style-type: none"> <li>• Nature Reserve Warden role identified as crucial to success of project</li> <li>• Eco shelter cabin built with plans to hire out to local groups</li> <li>• 500 trees planted</li> <li>• Circular accessible pathway completed</li> <li>• Disabled access gates installed</li> <li>• Local community using area for walks</li> </ul>

Impact	
Last year we said we would....	Our progress...
Consolidate and improve what we already deliver	<ul style="list-style-type: none"> <li>• Provided a day placement to 85 individuals on a weekly basis, for 50 weeks of the year. This has grown from 64 individuals 5 years ago.</li> <li>• Delivered 39,250 hours of meaningful work-related support to adults with additional needs</li> </ul>
Celebrate our 35 <sup>th</sup> birthday with an Open Day at Snakehall Farm. Host a number of exciting fundraising events throughout the year. Launch our £35K for 35 Years Appeal.	<ul style="list-style-type: none"> <li>• Snakehall Farm Open Day hosted. Event supported by over 500 people.</li> <li>• 18 people Skydived to raise money with a Parachute Jump for Prospects.</li> <li>• A Staff and Trustee team did a Farm to Fork Sponsored Walk from Snakehall Farm to Unwrapped, connecting two sites of our local charity.</li> <li>• Cambridge Half Marathon run by Team Lensfield</li> <li>• Surpassed our £35,000 fundraising target by £9,000.</li> </ul>

Sustainability	
Last year we said we would....	Our progress...
Advocate for an across-the-board placement fee rate that is fair to Co-workers and pays fairly for our quality social care provision	<ul style="list-style-type: none"> <li>Submitted a successful application for enhanced uplifts to current Cambridgeshire CC fees</li> <li>Historical fees uplifted to same rate as new fees</li> <li>Successfully tendered to Cambridge &amp; Peterborough ICB to accept fully funded health packages</li> </ul>

**Next year we will:**

1. **People:** Finalise succession plans for both staff and Trustees, recruit a Nature Reserve Warden, carry out a Co-worker satisfaction survey, encourage promotion from within philosophy to upskill existing team, invest in in-house PROACT-SCIPr trainers.
2. **Social Enterprise:** Maintain current level of income, improve existing offerings responding to customer-led needs.
3. **Development:** Animate the Nature Reserve, build a new toilet block, project manage the Life Skills project.
4. **Impact:** Focus on attracting routes to employment referrals, providing specialist 1to1 support for people with complex needs.
5. **Sustainability:** Review and release charitable reserves, conduct an ethical evaluation of financial functions, ensure all of our developments and actions have a positive sustainable impact.

**Financial Review**

At the end of this financial period, 31<sup>st</sup> March 2025, the income for this year amounted to £979,123 (2024 : £840,968) and expenditure amounted to £862,241 (2024 : £789,840). After taking account of a loss in value of investments the overall surplus was £109,120.

**Financial Reserves Policy:** Trustees reviewed and agreed an updated Reserves Policy on the 28<sup>th</sup> of November 2023 in light of The Trust's increase in income and expenditure. Total reserves agreed at £270,000: of which £220,000 is 3 months costs adversity reserve under Trustee governance to allow continuity during a period of unforeseen difficulty and £50,000 is a flexible reserve to allow a rapid response to new income generating opportunities.

General reserves this year are £551,435, as shown on the balance sheet on page 10. Three months costs are £215,560 for year to 31<sup>st</sup> March 2025.

Trustees took the decision to draw on reserves if required over the next three years to support the fair remuneration of our dedicated staff.

The Trustees have designated £100,000 of reserves to fund a new toilet block. The whole project is budgeted to cost in excess of £200,000 and the surplus from 2024/25 will be added to this fund. Work is expected to start in early 2026 and expected to be completed by summer 2026.

The Trustees, at the date of approving the report and accounts, will continue to focus on ways to remain true to the purpose of the charity, minimising all charitable expenditure and overseeing a robust financial monitoring system.

The Prospects Trust has no fund or subsidiary undertaking that is materially in deficit.

## Structure, Governance and Management

**Pay Policy:** The Management Committee, formed of both the Management Team and Trustees, is responsible for directing, controlling, running, and operating the Trust, including pay policy. Certain decisions e.g. staffing structure, pay rates or appointment of Executive Director are reserved to Trustees. The respective responsibilities of Trustees and Managers are set out in the Scheme of Delegation.

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. The Trust has an Executive Director and Senior Management Team who are paid in accordance with their skills and experience as well as the joint responsibility of the daily management of a complex charitable organisation. All staff are paid at the national living wage or above.

**Fundraising Activity:** The Trust employs an Executive Director with fundraising experience and a proven track record in donor and grant management. The Trust adheres to the fundraising principles of The Fundraising Regulator and all grant management is overseen by the Trustee board. The Trust ensures that any fundraising activity is legal, open, honest, and respectful to the donors. During this reporting period The Trust used digital collection methods through Local Giving, Facebook, and in partnership with AVIVA Community Fund - Crowdfunder. There were no complaints made regarding The Trust's fundraising nor breach of the Code of Fundraising conduct. All donor data collected is in line with GDPR and with agreement from the donor. Grant management is adhered to by The Trust with the Management Team responsible for daily compliance and the Trustee Board for strategic review. All grants and donations are spent in accordance with their terms and conditions of offer. Support from grant givers and friends of The Prospects Trust are acknowledged, and where permitted, on our charity communication channels including social media, organisational newsletters, and website as appropriate.

**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). All Trustees are subject to an enhanced DBS check, proof of identity and 2 references. Any new 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.

### Trustee Governance

Trustees are expected to engage with and inform themselves about The Prospects Trust to gain an understanding of the organisation in working practice. Trustees must understand all organisational policies and procedures as well as their legal responsibilities for good governance as an appointed guardian of the charity before undertaking decision making on behalf of the organisation. Trustees will attend the Management Committee Meetings, Annual General Meeting and engage proactively in at least one of the Sub-Committees: Project & Development, Finance, Co-worker Experience and Human Resources.

The Prospects Trusts has no exemptions from disclosure; and no funds held as custodian Trustee on behalf of others.

## The Prospects Trust

Charity registration number 1048584

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 18/11/25 and signed on its behalf by:

A handwritten signature in black ink that reads "Margaret Kerry". The signature is written in a cursive style and is positioned above a solid horizontal line that extends to the right.

Margaret Kerry  
Chairman

## The Prospects Trust

### Independent Examiner's Report to the trustees of The Prospects Trust

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 9 to 19.

#### **Respective responsibilities of trustees and examiner**

The trustees are responsible for the preparation of the accounts. 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 Association of Chartered Certified Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### **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 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Gary Eves FCCA  
Association of Chartered Certified Accountants

Fairway Tax and Accounting Limited  
Chartered Certified Accountants  
11C Alma Road  
King's Lynn  
PE31 7NY

*18 November 2025*

**The Prospects Trust**  
**Statement of Financial Activities**  
**for the year ended 31 March 2025**

	Notes	Unrestricted funds		Total	Total
		General	Designated	2025	2024
		£	£	£	£
<b>Income and Endowments from:</b>					
Donations and legacies	2	54,018	15,224	69,242	49,550
Charitable trading income	3	891,472	-	891,472	774,428
Investment income	4	18,184	-	18,184	15,741
Other		225	-	225	1,249
<b>Total income</b>		<b>963,899</b>	<b>15,224</b>	<b>979,123</b>	<b>840,968</b>
<b>Expenditure on:</b>					
<i>Costs of generating funds</i>					
Raising funds	5	(16,087)	-	(16,087)	(18,539)
<i>Charitable activities</i>					
Charitable activities	6	(824,427)	(21,727)	(846,154)	(771,301)
<b>Total expenditure</b>		<b>(840,514)</b>	<b>(21,727)</b>	<b>(862,241)</b>	<b>(789,840)</b>
Gains/(losses) on disposal of listed investment assets		-	-	-	-
Gains/(losses) on listed investment assets revaluations		(7,762)	-	(7,762)	16,454
<b>Net movement in funds</b>		<b>115,623</b>	<b>(6,503)</b>	<b>109,120</b>	<b>67,582</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		435,812	42,097	477,909	410,327
Transfers between funds		-	-	-	-
<b>Total funds carried forward</b>		<b>551,435</b>	<b>35,594</b>	<b>587,029</b>	<b>477,909</b>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 16.

**The Prospects Trust**  
**Charity registration number** 1048584  
**Balance Sheet**  
**as at 31 March 2025**

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	11	22,754	28,115
Listed investments	12	175,218	182,980
		<u>197,972</u>	<u>211,095</u>
<b>Current assets</b>			
Stock		11,266	10,616
Other current assets	13	21,672	28,245
Cash at bank and in hand	14	370,795	253,250
		<u>403,733</u>	<u>292,111</u>
<b>Creditors: amounts falling due within one year</b>	15	(14,676)	(25,297)
<b>Net current assets</b>		<u>389,057</u>	<u>266,814</u>
<b>Net assets</b>		<u>587,029</u>	<u>477,909</u>
<b>Funds of the charity:</b>			
Unrestricted funds	16		
General		551,435	435,812
Designated		35,594	42,097
<b>Total funds</b>		<u>587,029</u>	<u>477,909</u>
		<b>Number</b>	<b>Number</b>
Average number of employees		<u>44</u>	<u>47</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The financial statements on pages 9 to 19 were approved by the trustees, and authorised for issue on 18/11/25 and signed on their behalf by:



Naomi Rowe  
Treasurer

**The Prospects Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2025**

**1 Accounting policies**

**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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

**Basis of preparation**

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

**Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

**Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

**Donations and legacies**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

**Investment income**

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

**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 directly allocated to such activities and those costs of an indirect nature necessary to support them.

**The Prospects Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2025**

**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.

**Tangible fixed assets**

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation and amortisation**

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

<u>Asset class</u>	<u>Depreciation method and rate</u>
Plant and machinery	10-20% straight line
Motor vehicles	25% straight line
Leasehold improvements	10% straight line / 100% in year of purchase

**Investments**

Investments comprise investments in equity instruments which are measured at fair value. Changes in fair value are recognised in profit or loss.

**Cash and cash equivalents**

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

**Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

**Financial instruments**

***Classification***

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

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

**The Prospects Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2025**

**Investments**

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

**Fair value measurement**

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies	Unrestricted		Total 2025 £	Total 2024 £
	General £	Designated £		
Donations and legacies:				
Donations	54,018	-	54,018	16,054
Snakehall Farm Toilet Fund	-	6,072	6,072	1,908
Access Grant	-	-	-	5,030
Bags of Joy	-	-	-	200
Chiller Appeal	-	-	-	3,538
EDMT	-	-	-	500
Ely Firework	-	-	-	250
Far Field project	-	7,752	7,752	2,864
Global Make Some Noise	-	-	-	10,000
Orchard Capital	-	-	-	8,000
Orchard Facilities	-	-	-	1,206
SF & G Workshops	-	1,400	1,400	-
	<u>54,018</u>	<u>15,224</u>	<u>69,242</u>	<u>49,550</u>

The total income from donations and legacies was £69,242 (2024 - £49,550) of which £54,018 (2024 - £16,054) was unrestricted general and £15,224 (2024 - £33,496) was designated.

**The Prospects Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2025**

3 Charitable trading income	Unrestricted		Total 2025 £	Total 2024 £
	General £	Designated £		
Placement fees	427,361	-	427,361	369,722
Farm team generated income	60,881	-	60,881	63,128
Garden team generated income	26,781	-	26,781	31,923
Personal support income	214,012	-	214,012	155,623
Unwrapped	162,437	-	162,437	154,032
	<u>891,472</u>	<u>-</u>	<u>891,472</u>	<u>774,428</u>

The total income from charitable activities was £891,472 (2024 - £774,428) of which £891,472 (2024 - £774,428) was unrestricted general and £Nil (2024 - £Nil) was designated.

4 Investment income	Unrestricted		Total 2025 £	Total 2024 £
	General £	Designated £		
Income from investments;				
Dividends	5,187	-	5,187	5,086
Rent received	5,873	-	5,873	5,873
Interest receivable and similar income;				
Gross bank interest	7,124	-	7,124	4,782
	<u>18,184</u>	<u>-</u>	<u>18,184</u>	<u>15,741</u>

The total investment income was £18,184 (2024 - £15,741) of which £18,184 (2024 - £15,741) was unrestricted general and £Nil (2024 - £Nil) was designated.

5 Expenditure on raising funds	Unrestricted		Total 2025 £	Total 2024 £
	General £	Designated £		
Development/fundraising salaries and NIC	9,983	-	9,983	17,643
Fundraising costs	941	-	941	896
Special events	5,163	-	5,163	-
	<u>16,087</u>	<u>-</u>	<u>16,087</u>	<u>18,539</u>

The total expenditure on raising funds was £16,087 (2024 - £18,539) of which £16,087 (2024 - £18,539) was unrestricted general and £Nil (2024 - £Nil) was designated.

**The Prospects Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2025**

6 Expenditure on charitable activities	Unrestricted		Total 2025 £	Total 2024 £
	General £	Designated £		
Farm team expenses	338,182	-	338,182	329,006
Garden team expenses	55,126	-	55,126	49,656
Unwrapped	225,287	-	225,287	215,725
Project costs	-	21,727	21,727	29,397
Governance and support costs	205,832	-	205,832	147,517
	<u>824,427</u>	<u>21,727</u>	<u>846,154</u>	<u>771,301</u>

7 Analysis of governance and support costs	Unrestricted		Total 2025 £	Total 2024 £
	General £	Designated £		
Office salaries	118,326	-	118,326	89,221
Bank charges	679	-	679	703
Cleaning	1,782	-	1,782	4,392
Computer expenses	2,176	-	2,176	2,761
Electricity	9,195	-	9,195	9,421
Equipment lease	45	-	45	1,736
Health and safety	2,757	-	2,757	3,512
Independent examiners fees	2,285	-	2,285	2,175
Payroll services	1,200	-	1,200	1,200
Postage and printing	783	-	783	545
Recruitment and training	10,068	-	10,068	7,677
Rent, rates and insurance	15,556	-	15,556	13,802
Repairs and maintenance	539	-	539	2,899
Staff travel and meetings	221	-	221	299
Stationery	559	-	559	486
Steng expenses	34	-	34	163
Subscriptions	365	-	365	265
Sundries	1,689	-	1,689	1,284
Telephone and internet	3,404	-	3,404	1,741
Depreciation	34,169	-	34,169	3,235
	<u>205,832</u>	<u>-</u>	<u>205,832</u>	<u>147,517</u>

The total expenditure on governance and support costs was £205,832 (2024 - £147,517) of which £205,832 (2024-£147,517) was unrestricted general and £Nil (2024 - £Nil) was designated.

**The Prospects Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2025**

**8 Staff costs**

The average number of staff employed during the year was:	<b>Total</b>	<b>Total</b>
	<b>2025</b>	<b>2024</b>
Full time	10	8
Part time	34	39
	<u>44</u>	<u>47</u>

The average full time equivalent number of staff employed during the year was:	<b>Total</b>	<b>Total</b>
	<b>2025</b>	<b>2024</b>
Full time equivalent	<u>23.2</u>	<u>21.6</u>

Staff costs included in the financial statements are broken down as:	<b>Total</b>	<b>Total</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	573,952	526,041
Social security costs	29,775	26,805
Employer's pension contributions	10,644	9,714
	<u>614,371</u>	<u>562,560</u>

No employees receiving employee benefits (excluding employer pension costs) received more than £60,000 in the current year.

**9 Trustees remuneration and expenses**

No trustees, nor any person connected with them, have received any remuneration from the charity during the year.

**10 Taxation**

The charity is a registered charity and operates on a not for profit basis and therefore is not subject to corporation tax.

The company registered for VAT on 1 May 2019 and its income from its own generated sales are subject to VAT where appropriate.

**11 Tangible fixed assets**

	<b>Plant and Machinery</b>	<b>Motor Vehicles</b>	<b>Leasehold Improvements</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 2024	108,005	35,810	207,054	350,869
Additions at cost	2,884	-	37,275	40,159
Disposals at cost	-	-	-	-
At 31 March 2025	<u>110,889</u>	<u>35,810</u>	<u>244,329</u>	<u>391,028</u>
<b>Depreciation</b>				
At 1 April 2024	95,163	35,810	191,781	322,754
Charge for the year	6,063	-	39,457	45,520
Eliminated on disposals	-	-	-	-
At 31 March 2025	<u>101,226</u>	<u>35,810</u>	<u>231,238</u>	<u>368,274</u>
<b>Net book value</b>				
At 1 April 2024	12,842	-	15,273	28,115
At 31 March 2025	<u>9,663</u>	<u>-</u>	<u>13,091</u>	<u>22,754</u>

**The Prospects Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2025**

<b>12 Listed investments</b>	<b>2025</b>	<b>2024</b>
	£	£
Listed other shares	<u>175,218</u>	<u>182,980</u>
<b>13 Other current assets</b>	<b>2025</b>	<b>2024</b>
	£	£
Trade debtors	21,288	27,861
Other debtors	384	384
	<u>21,672</u>	<u>28,245</u>
<b>14 Cash at bank and in hand</b>	<b>2025</b>	<b>2024</b>
	£	£
Cash at bank and in hand	<u>370,795</u>	<u>253,250</u>
	<u>370,795</u>	<u>253,250</u>
<b>15 Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	£	£
Other creditors	12,621	22,642
Accruals	2,055	2,655
	<u>14,676</u>	<u>25,297</u>

**The Prospects Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2025**

**16 Funds**

	Balance at 01/04/2024	Income	Expenditure	Transfers	Balance at 31/03/2025
	£	£	£	£	£
Unrestricted general	435,812	963,899	(848,276)	-	551,435
Designated:					
30K for 30 years	943	-	(943)	-	-
Snakehall Farm Toilet Fund	1,908	6,072	-	-	7,980
Access Grant	4,159	-	(1,040)	-	3,119
Anton Jurgens	259	-	(130)	-	129
Bags of Joy	200	-	(200)	-	-
Canopy of Care	15,273	-	(2,182)	-	13,091
Chiller Appeal	3,538	-	(3,538)	-	-
Far Field Project	9,575	7,752	(8,776)	-	8,551
Fruitful Learning	620	-	(310)	-	310
Lottery Covid	214	-	(214)	-	-
Polytunnel Appeal	5,302	-	(2,943)	-	2,359
SF & G Workshops	-	1,400	(1,400)	-	-
Virgin O2	106	-	(51)	-	55
	42,097	15,224	(21,727)	-	35,594
Total funds	477,909	979,123	(870,003)	-	587,029

**The Prospects Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2025**

	Balance at 01/04/2023 £	Income £	Expenditure £	Transfers £	Balance at 31/03/2024 £
Unrestricted general	372,365	807,472	(743,989)	(36)	435,812
Designated:					
30K for 30 years	1,887	-	(944)	-	943
35K for 35 years	-	1,908	-	-	1,908
Access Grant	-	5,030	(1,040)	169	4,159
Anton Jurgens	389	-	(130)	-	259
AZ Unwrapped	3,000	-	(3,000)	-	-
Bags of Joy	-	200	-	-	200
Canopy of Care	17,455	-	(2,182)	-	15,273
Chiller Appeal	-	3,538	-	-	3,538
EDMT Christmas	(500)	500	-	-	-
Ely Firework	-	250	(307)	57	-
Far Field Project	12,753	2,864	(6,042)	-	9,575
Fruitful Learning	930	-	(310)	-	620
Global MSN	68	10,000	(10,000)	(68)	-
Greening The Kerb	(141)	-	-	141	-
Leaky Dishwasher	227	-	(227)	-	-
Lottery Covid	426	-	(212)	-	214
Nature Save Trust	(38)	-	-	38	-
Orchard Capital	(8,000)	8,000	-	-	-
Orchard Facilities	(1,205)	1,206	-	(1)	-
Polytunnel Appeal	10,309	-	(4,952)	(55)	5,302
Tractor Aid	245	-	-	(245)	-
Virgin O2	157	-	(51)	-	106
	37,962	33,496	(29,397)	36	42,097
<b>Total funds</b>	<b>410,327</b>	<b>840,968</b>	<b>(773,386)</b>	<b>-</b>	<b>477,909</b>

**Designated**

The designated funds are raised for these projects and are consolidated in the financial statements.

**17 Analysis of net assets between funds**

	Unrestricted		Total £
	General £	Designated £	
Fixed assets	181,269	16,703	197,972
Current assets	384,842	18,891	403,733
Current liabilities	(14,676)	-	(14,676)
	551,435	35,594	587,029

**18 Related party transactions**

There were no related parties or related party transactions during the year ended 31 March 2025.