

Charity registration number 900325

Company registration number 2449757 (England and Wales)

PLANTS AND MINDS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

PLANTS AND MINDS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	James Robinson (Chair) Vic Williams Keilah Towers (Treasurer) Deborah Jarmey Caroline Darby Jenkins	(Appointed 1 February 2023) (Appointed 1 February 2023)
Senior Management Team	Sandi Marshall - Project Manager Cherry Tree Nursery Andrew Verreck - Project Manager Chestnut Nursery	
Patrons	Bill Bailey Mrs A Pitt-Rivers Katie Cox Norman Aish	
Registered numbers	Charity number Company number	900325 2449757
Principal address	Cherry Tree Nursery Off New Road Roundabout Northbourne Bournemouth Dorset BH10 7DA	
Registered office	Cherry Tree Nursery Off New Road Roundabout Northbourne Bournemouth Dorset BH10 7DA	
Independent Examiners	Warner Wilde Limited 4 Marigold Drive Bisley Surrey United Kingdom GU24 9SF	
Bankers	CAF Bank Limited, West Malling, Kent Barclays Bank Plc, Castlepoint, Bournemouth Lloyds Bank Plc, Poole Cambridge and Counties Bank Redwood Bank Monmouthshire Building Society United Trust Bank	

PLANTS AND MINDS

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PLANTS AND MINDS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their annual report and financial statements for the year ended 31 January 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 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 2019).

Objectives and activities

The objectives of the charity are:

- to offer a sheltered workplace relating to horticulture and use of the land to those suffering mental illness, providing a place for relief and rehabilitation, education and development.

The charity's Vision, Mission and Values are set out below.

Vision

A community where mental health does not define us.

Mission

We promote therapeutic horticulture as a basis to provide realistic work experience in a non-pressured environment, allowing those struggling with their mental health the opportunity to flourish.

Values

- **Welcoming** – our community is always pleased to see its members
- **Listening** – we make time to listen to each other's problems, stories and successes; peer support is invaluable and is encouraged and facilitated
- **Compassionate and non-judgemental** – we respect everyone and see the person behind the diagnosis
- **Practical** – we provide and share skills and advice that can be used in everyday life
- **Diversity and inclusivity** – everyone is treated equally and fairly, irrespective of their age, disability, ethnicity, religion, gender and sexual orientation
- **Empowerment** – all are encouraged and supported to fulfil their potential

Activities

The main areas of charitable activity are the provision of two sheltered workplaces, Cherry Tree Nursery and Chestnut Nursery, as well as support, training and guidance for the Volunteers who attend.

- The nurseries propagate and grow, as well as buying in plants for direct sale to the public and other horticulturalists and the Volunteers are involved in all aspects of this.
- The Volunteers, who are the primary beneficiaries of the charity, are people with mental health illness who are referred to the projects by various sources including Dorset Healthcare University Foundation Trust, GP's, other agencies and self-referral. All services are provided free of charge to the Volunteers.
- The charity has developed and is implementing a three year Strategic Plan to enhance its operations.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

There is increasing external evidence of the benefits of horticulture therapy on wellbeing especially in the treatment of mental health.

Friends of the charity

The charity is most grateful to all the people, known as "Friends" of the charity who give their time on a voluntary basis to help with the activities of and fundraising for the charity. 88 Friends contributed in this way during the year and the charity could not so successfully provide all the services it does without them.

PLANTS AND MINDS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2024

Achievements and performance

During the course of the year, 118 Volunteers with mental health problems have attended and been supported by Cherry Tree Nursery and 50 have attended and been supported by Chestnut Nursery. Our Volunteers are able to attend the nurseries for up to two full days each week.

As predicted, the demand for our services has increased partly due to the Covid-19 pandemic but also due to the increased demand for NHS mental health services and the associated delays in accessing said treatments and services. We have always been aware that we plug a gap in NHS services and we are often the only option for those who are not in NHS treatments. As a result, we are seeing new applicants who are very unwell, not as far into their recovery journey as we would have seen before and, as a result, need a huge amount of support, compassion and understanding from us all. In order to widen our accessibility to Volunteers before they have been able to access NHS specialist services, with the benefit of a Dorset NHS Trust grant administered by Dorset Community Foundation, in 2024 we have started to form a network with other support organisations in the area so that they are able to recommend our services to appropriate adults who are accessing their services.

After many years with us, our manager at Cherry Tree Nursery retired and we are very fortunate to have appointed a new manager who brings a wealth of experience and enthusiasm to the role. We are extremely grateful to both of our nursery managers and all our members of staff who have again risen to the challenges thrown at them this year and demonstrated their commitment to our Volunteers and our charity.

Our Volunteers generally gain substantially in skills and confidence while they are with us.

Regular reviews of the Volunteers at 6 or 12 monthly intervals show improvements in motivation, confidence, self-esteem, sense of belonging to a community, and gaining new skills; with a decrease in feelings of loneliness, isolation and admission to psychiatric hospitals.

Treatment of mental health conditions such as anxiety and depression are becoming more peer-led in the community mental health teams in an effort to offer support and understanding to those in mental distress and we welcome this realisation of the value of peer support which is an important part of our ethos.

We hold many classes, events, trips and workshops throughout the year to broaden the life experiences offered to our Volunteers including peer-led cookery and crafting sessions, days out to Kew Gardens and Bournemouth Beach Hut and, with the support of The Landmark Trust, a small group of our Volunteers were able to have a few days' holiday in a historic building.

The RHS Level One course in Practical Horticulture which we have been delivering to some Volunteers on a rolling programme, as a satellite of Kingston Maurward College in Dorchester, was completed during the year with all students successfully completing their courses. This initiative allows volunteers the opportunity to obtain this prestigious qualification in situ at Cherry Tree Nursery. We anticipate that these qualifications will lead to improved work prospects in the open job market or further study. Either way, the successful students have gained an accredited qualification that is widely respected throughout the horticultural industry and will have greatly increased their own self confidence and self-esteem. This is evidenced by a group of our Volunteers who, after completing their Level 1 Course with us, chose independently to enrol at Kingston Maurward to continue their studies and undertake the RHS Level 2 course.

SWOP actively seeks to break down the stereotypical ideas and stigma associated with a mental health diagnosis by engaging with the local community and we are pleased to welcome school, industry and local interest groups back to visit. Our Community Liaison Officer has continued her outreach activities in the year which raises our profile in the local community. As part of this programme, we have changed the name of the charity in 2024 from "Sheltered Work Opportunities Project" to "Plants and Minds", a name which we feel more clearly reflects our activities and ethos to our many stakeholders.

The pandemic increased the public's awareness of the solace of nature and the joy of gardening and we are always pleased to welcome back old and new customers. Our beautiful tailor-made shop at Chestnut Nursery has been a great success as an inspiring place to work and to shop in and we have welcomed many new customers for the high quality plants nurtured by our Volunteers. The predominantly outdoor experience of shopping at Cherry Tree Nursery suits many, but expansion and development of the retail area there is a project on which we have made a start in early 2024 by doubling the size of our retail polytunnel, allowing us to display many more of our plants in an environment protected from the weather.

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TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2024

Financial review

The policy of the charity's Trustees is to maintain reserves at a level which provides a cushion against any downturn in funding in order to provide security for the charity's beneficiaries. The promotion of plant sales in recent years has allowed the charity to become more self sufficient and less dependent on grant and donation funding for its regular activities but this, in turn, means that sustainability is more affected by fluctuations in demand in the horticultural retail sector. Free reserves stood a little under £350,000 at the balance sheet date which represent a little over 4 months' total running costs for the charity and the Trustees consider this position to be satisfactory.

Principal Funding Sources

Funding for the charity is provided by plant sales from the two nurseries, service level agreements with the local authority, fundraising activities and legacies, grants and donations from individuals and organisations.

Fundraising activities have included events such as Great Garden Parties at both nurseries, the Great Duck Race in Bournemouth Gardens, a Charity Golf Day hosted by Gordon Barker Sales and Lettings, Easter Bingo as well as a Quiz Night, Cream Tea, Antiques Valuation Day and a Coffee Morning at Rick Stein. We also hosted bucket collections, plant sales and presentations and we were chosen as charity of the year by the Ferndown Business Network, Leading Edge Networking, Bournemouth and District Law Society and Christchurch Golf Club.

The Trustees are grateful to all the individuals and organisations who have fundraised and donated to the charity and would especially like to thank:

Norman and Jean Aish, Stephen Bailey, Aaron Barker, The Alice Ellen Cooper-Dean Charitable Foundation, Blue Pebble Monday, Bournemouth AFC, Bournemouth Free Church, Bournemouth North Rotary, Christchurch Golf Club, Mike and Tina Clifford, Eastcliff Rotary, Ferndown Business Network, Ferndown & Parley Rotary, The Holdenhurst Charity, Arthur and Doreen King, The Leading Edge Business Network, Moose International, JP Morgan, Luke Piper, Poulner Players, Barclays Tony Raybould, Stanbridge Mill, Peter Stockwell-Jones, Stefan Tariska.

Investment Policy

The charity aims to maintain a prudent amount of free reserves each year and sufficient working capital to support a seasonal trade. Having considered the long-term investments options available, the Board of Trustees has opted for a low-risk investment policy and decided to maintain investments in a variety of deposit accounts with UK banks and building societies which are each covered by FSCS guarantees. Investment policies are reviewed on an ongoing basis.

Risk management

The Board of Trustees has conducted a review of the major risks to which the charity is exposed. A Risk Register has been established and is updated at least annually. Where appropriate, systems and procedures have been established and are updated at least annually to mitigate the risks the charity faces.

PLANTS AND MINDS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JANUARY 2024

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 6 December 1989 and registered as a charity on 12 February 1990. The company was established under a Memorandum of Association which established the objectives and powers of the charitable company and is governed under its Articles of Association. The charitable company changed its name on 1 May 2024 from Sheltered Work Opportunities Project to Plants and Minds.

In the event of the company being wound up, members are required to contribute an amount not exceeding £1.00.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

James Robinson (Chair)	
June Perryman	(Resigned 6 July 2023)
Vic Williams	
Catherine Hosier	(Resigned 2 April 2024)
Keilah Towers (Treasurer)	
Deborah Jarmey	(Appointed 1 February 2023)
Caroline Darby Jenkins	(Appointed 1 February 2023)

The directors of the company are also the Charity Trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Trustees.

Trustee Selection Methods

A range of business and mental health skills are well represented on the Board of Trustees. In an effort to maintain this broad skill mix, members are requested to provide a list of their skills and update it each year. In the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election onto the Board of Trustees. Under the requirements of the Memorandum and Articles of Association, the members of the Board of Trustees are elected to serve for a period of a year after which they must be re-elected at the next Annual General Meeting.

Organisational Structure

The Board of Trustees normally meet quarterly with a pre-planned agenda and receives management accounts, a written and verbal report from both nursery managers and a financial risk and funding overview, to enable it to make decisions. Plants and Minds' two nursery managers report to the Board of Trustees. The power to make day-to-day decisions is vested in the two managers and they hold meeting with Volunteers at least monthly to ensure Volunteers are involved in appropriate decision making

Trustee Induction and Training

Most Trustees are already familiar with the practical work of the charity, having been encouraged to follow closely the activities of the project. New Trustees are encouraged to attend the projects to observe the day-to-day operation to familiarise themselves with the charity and the context in which it operates. These visits are led by the Chairman of the Trustees and facilitated by the project managers.

Information provided to new Trustees includes:

- The obligations of the Board of Trustees
- The main documents setting out our operational framework including the Memorandum and Articles of Association.
- Our Mission and Vision
- Resourcing and the current financial position as set out in the latest published accounts.
- Our Strategic Objectives.
- The Charity Commission's guide "The Essential Trustee"

PLANTS AND MINDS

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2024

Related and affiliated organisations

Plants and Minds is not connected with any other charity or company but does work closely with a number of different organisations.

The trustees' report was approved by the Board of Trustees.



James Robinson (Chair)

Trustee

Dated: 10/7/2024

PLANTS AND MINDS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PLANTS AND MINDS

I report to the trustees on my examination of the financial statements of Plants and Minds (the charitable company) for the year ended 31 January 2024.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



FJ Wilde FCCA DChA
Warner Wilde Limited

4 Marigold Drive
Bisley
Surrey
GU24 9SF
United Kingdom

Dated: 12 July 2024

PLANTS AND MINDS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

Current financial year		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
Income from:						
Donations and legacies	3	44,634	-	16,541	61,175	65,907
Charitable Activities	4	795,663	-	5,158	800,821	686,075
Investments	5	7,359	-	-	7,359	3,002
Total income		847,656	-	21,699	869,355	754,984
Expenditure on:						
Raising funds	6	2,413	-	-	2,413	1,911
Charitable Activities	7	871,974	9,427	102,707	984,108	829,714
Net expenditure		(26,731)	(9,427)	(81,008)	(117,166)	(76,641)
Transfers between funds		(11,506)	11,506	-	-	-
Net movement in funds		(38,237)	2,079	(81,008)	(117,166)	(76,641)
Reconciliation of funds:						
Fund balances at 1 February 2023		385,350	198,134	817,465	1,400,949	1,477,590
Fund balances at 31 January 2024		347,113	200,213	736,457	1,283,783	1,400,949

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PLANTS AND MINDS

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

Prior financial year		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
Income from:					
Donations and legacies	3	44,518	-	21,389	65,907
<u>Charitable activities</u>					-
Charitable Activities	4	686,075	-	-	686,075
Investments	5	3,002	-	-	3,002
Total income		733,595	-	21,389	754,984
Expenditure on:					
Raising funds	6	1,911	-	-	1,911
Charitable Activities	7	729,213	9,493	91,008	829,714
Net income/(expenditure) and movement in funds		2,471	(9,493)	(69,619)	(76,641)
Reconciliation of funds:					
Fund balances at 1 February 2022		382,879	207,627	887,084	1,477,590
Fund balances at 31 January 2023		385,350	198,134	817,465	1,400,949

PLANTS AND MINDS

BALANCE SHEET

AS AT 31 JANUARY 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		908,866		974,602
Current assets					
Stocks	13	129,787		138,015	
Debtors	14	28,705		27,637	
Cash at bank and in hand		309,650		314,956	
		<u>468,142</u>		<u>480,608</u>	
Creditors: amounts falling due within one year	15	<u>93,225</u>		<u>54,261</u>	
Net current assets			374,917		426,347
Total assets less current liabilities			<u>1,283,783</u>		<u>1,400,949</u>
The funds of the charitable company					
Restricted income funds	19		736,457		817,465
Unrestricted funds - general			347,113		385,350
Unrestricted funds - designated	18		200,213		198,134
			<u>1,283,783</u>		<u>1,400,949</u>


The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2024.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 10/07/2024.


James Robinson (Chair)
Trustee

Company registration number 2449757 (England and Wales)

PLANTS AND MINDS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

Charity information

Plants and Minds is a private company limited by guarantee incorporated in England and Wales. The registered office is Cherry Tree Nursery, Off New Road Roundabout, Northbourne, Bournemouth, Dorset, BH10 7DA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PLANTS AND MINDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

Gifts in kind donated to the charity for its own use are included in the Statement of Financial Activities at their fair value at the point of donations. Donated services and facilities are only included if the charity would otherwise have had to purchase them and the benefit can be measured reliably. The value is the estimated value to the charity of the service or facility received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required and the amount of the obligation can be measured reliably.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs and governance costs. Support costs are allocated between the charitable activities on an actual basis where that can be determined, otherwise split proportionately between the two nurseries.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	10 years straight line or lease term if longer
Office equipment and furniture	3 to 10 years straight line.
Motor vehicles	3 years straight line.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

PLANTS AND MINDS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

PLANTS AND MINDS

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	23		4,539		(45,779)
Investing activities					
Purchase of tangible fixed assets		(17,201)		(15,670)	
Investment income received		7,357		3,002	
Net cash used in investing activities			(9,844)		(12,668)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(5,305)		(58,447)
Cash and cash equivalents at beginning of year			314,956		373,403
Cash and cash equivalents at end of year			<u>309,650</u>		<u>314,956</u>

PLANTS AND MINDS

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

Stock

Stocks are valued at the lower of cost and net realisable value. Net realisable value includes, where necessary, provisions for the condition of plants. Calculation of these provisions requires judgements to be made which includes estimating the future quality of the plants .

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	44,634	16,291	60,925	43,827	8,404	52,231
Grants receivable	-	250	250	-	12,985	12,985
Donated goods and services	-	-	-	691	-	691
	<u>44,634</u>	<u>16,541</u>	<u>61,175</u>	<u>44,518</u>	<u>21,389</u>	<u>65,907</u>
Donations and gifts						
Cooper Dean Charitable Foundaton	-	10,000	10,000	-	-	-
Broadstone Golf Club	-	-	-	-	2,772	2,772
Mr and Mrs M Clifford	-	2,000	2,000	2,100	-	2,100
Bournemouth Free Church	4,000	-	4,000	4,000	-	4,000
The Holdenhurst Charity	1,500	-	1,500	1,500	-	1,500
Barclays Match Scheme	2,441	-	2,441	-	-	-
Smaller Donations including Gift Aid	36,693	4,291	40,984	36,227	5,632	41,859
	<u>44,634</u>	<u>16,291</u>	<u>60,925</u>	<u>43,827</u>	<u>8,404</u>	<u>52,231</u>

PLANTS AND MINDS

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

3 Income from donations and legacies (Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants receivable for core activities						
ESFA Community Training Grant	-	-	-	-	11,885	11,885
Other	-	250	250	-	1,100	1,100
	<u>-</u>	<u>250</u>	<u>250</u>	<u>-</u>	<u>12,985</u>	<u>12,985</u>
	<u><u>-</u></u>	<u><u>250</u></u>	<u><u>250</u></u>	<u><u>-</u></u>	<u><u>12,985</u></u>	<u><u>12,985</u></u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable Activities						
Sale of goods	739,338	-	739,338	643,466	-	643,466
Services provided under contract	18,085	-	18,085	18,085	-	18,085
Fundraising	37,373	-	37,373	24,524	-	24,524
Other income	867	5,158	6,025	-	-	-
	<u>795,663</u>	<u>5,158</u>	<u>800,821</u>	<u>686,075</u>	<u>-</u>	<u>686,075</u>
	<u><u>795,663</u></u>	<u><u>5,158</u></u>	<u><u>800,821</u></u>	<u><u>686,075</u></u>	<u><u>-</u></u>	<u><u>686,075</u></u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>7,359</u>	<u>3,002</u>
	<u><u>7,359</u></u>	<u><u>3,002</u></u>

PLANTS AND MINDS

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Seeking donations, grants and legacies	2,413	1,911

7 Expenditure on charitable activities

	Charitable Activities 2024 £	Charitable Activities 2023 £
Direct costs		
Staff costs	384,318	373,880
Depreciation and impairment	82,939	82,231
Nursery cost of sales	317,137	259,699
Promotional expenses	3,472	3,746
Open day expenses	152	18
Nursery maintenance	61,035	16,190
Protective clothing	142	283
Other Staff costs	8,734	-
Rent	1,883	2,101
Water rates	8,775	11,217
Volunteer's welfare	4,842	4,512
Volunteer's advice	10,079	10,034
Outings and social events	2,061	2,547
Travel and subsistence	5,452	4,937
Volunteer training	547	9,865
	<u>891,568</u>	<u>781,260</u>
Share of support and governance costs (see note 8)		
Support	90,175	46,403
Governance	2,365	2,050
	<u>984,108</u>	<u>829,713</u>
Analysis by fund		
Unrestricted funds - general	871,974	729,213
Unrestricted funds - designated	9,427	9,493
Restricted funds	102,707	91,007
	<u>984,108</u>	<u>829,713</u>

PLANTS AND MINDS

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

8 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	20,844	-
Accountancy fees	2,213	1,172
Light, heat and cleaning	13,175	9,200
Motor expenses	7,094	3,896
Equipment hire and rental	2,357	2,323
Printing, postage and stationery	5,729	5,119
Telephone	3,267	2,680
Bank charges	6,644	7,874
Insurance	13,448	12,429
Sundry	2,844	1,458
Internet	12,560	251
Independent Examination fees	2,365	2,050
	<u>92,540</u>	<u>48,452</u>
Analysed between:		
Charitable Activities	<u>92,540</u>	<u>48,453</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

PLANTS AND MINDS

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total number of posts	18	18

Employment costs

	2024 £	2023 £
Wages and salaries	372,035	342,666
Social security costs	24,136	23,042
Other pension costs	8,991	8,172
	<u>405,162</u>	<u>373,880</u>

Remuneration of Key Management Personnel, including employer's National Insurance and employer's pension contributions, totalled £72,647 (2023: £71,716).

There were no employees whose annual remuneration was £60,000 or more.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Land and buildings £	Office equipment and furniture £	Motor vehicles £	Total £
Cost				
At 1 February 2023	1,631,217	112,098	21,174	1,764,489
Additions	11,506	5,695	-	17,201
At 31 January 2024	<u>1,642,723</u>	<u>117,793</u>	<u>21,174</u>	<u>1,781,690</u>
Depreciation and impairment				
At 1 February 2023	693,342	75,370	21,174	789,886
Depreciation charged in the year	69,094	13,844	-	82,938
At 31 January 2024	<u>762,436</u>	<u>89,214</u>	<u>21,174</u>	<u>872,824</u>
Carrying amount				
At 31 January 2024	<u>880,287</u>	<u>28,579</u>	<u>-</u>	<u>908,866</u>
At 31 January 2023	<u>937,875</u>	<u>36,727</u>	<u>-</u>	<u>974,602</u>

PLANTS AND MINDS

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

12 Tangible fixed assets		(Continued)	
13 Stocks		2024	2023
		£	£
Finished goods and goods for resale		129,787	138,015
		<u> </u>	<u> </u>
14 Debtors		2024	2023
		£	£
Amounts falling due within one year:			
Trade debtors		8,578	-
Other debtors		8,564	16,064
Prepayments and accrued income		11,563	11,573
		<u> </u>	<u> </u>
		28,705	27,637
		<u> </u>	<u> </u>
15 Creditors: amounts falling due within one year		2024	2023
		£	£
Other taxation and social security		7,282	5,915
Deferred income	16	9,515	9,229
Trade creditors		58,417	27,923
Other creditors		50	-
Accruals		17,961	11,194
		<u> </u>	<u> </u>
		93,225	54,261
		<u> </u>	<u> </u>
16 Deferred income		2024	2023
		£	£
Other deferred income		9,515	9,229
		<u> </u>	<u> </u>
Deferred income is included in the financial statements as follows:			
		2024	2023
		£	£
Deferred income is included within:			
Current liabilities		9,515	9,229
		<u> </u>	<u> </u>
Movements in the year:			

PLANTS AND MINDS

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

16 Deferred income	(Continued)	
Deferred income at 1 February 2023	9,229	9,439
Released from previous periods	(9,229)	(5,343)
Resources deferred in the year	9,515	5,133
	<u>9,515</u>	<u>5,133</u>
Deferred income at 31 January 2024	<u>9,515</u>	<u>9,229</u>

17 Retirement benefit schemes

Defined contribution schemes

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 charitable company in an independently administered fund.

The charity has established a workplace pension scheme with NEST. Employees are invited to join and contributions are paid in accordance with rules governing workplace pensions schemes.

18 Unrestricted funds - designated

These are unrestricted funds which are material to the charitable company's activities. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 February 2023 £	Resources expended £	Transfers £	At 31 January 2024 £
Cherry Tree Nursery: Capital	2,230	(120)	11,506	13,616
Chestnut Nursery: Capital	195,904	(9,307)	-	186,597
	<u>198,134</u>	<u>(9,427)</u>	<u>11,506</u>	<u>200,213</u>
Previous year:				
	At 1 February 2022 £	Resources expended £	Transfers £	At 31 January 2023 £
Cherry Tree Nursery: Capital	2,302	(72)	-	2,230
Chestnut Nursery: Capital	205,325	(9,421)	-	195,904
	<u>207,627</u>	<u>(9,493)</u>	<u>-</u>	<u>198,134</u>

PLANTS AND MINDS

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 February 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2024 £
Cherry Tree Nursery: Capital Fund	362,978	-	(45,589)	1,136	318,525
Buildings and equipment funds	28,708	2,352	(6,381)	(1,136)	23,543
Nursery activities	(17)	-	17	-	-
Volunteer activities	8,366	5,447	(10,507)	-	3,306
CAB Advisor	-	250	(250)	-	-
Chestnut Nursery: Capital Fund	414,180	-	(27,923)	4,550	390,807
Buildings and equipment funds	3,250	13,600	(12,024)	(4,550)	276
Nursery Maintenance	-	50	(50)	-	-
	<u>817,465</u>	<u>21,699</u>	<u>(102,707)</u>	<u>-</u>	<u>736,457</u>
Previous year:					
	At 1 February 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2023 £
Cherry Tree Nursery: Capital Fund	395,761	-	(44,972)	12,189	362,978
Buildings and equipment funds	31,176	3,993	(2,449)	(4,012)	28,708
Nursery activities	(17)	-	-	-	(17)
Volunteer activities	14,813	15,874	(14,144)	(8,177)	8,366
CAB Advisor	-	1,100	(1,100)	-	-
Chestnut Nursery: Capital Fund	438,463	-	(27,763)	3,480	414,180
Buildings and equipment funds	6,767	210	(247)	(3,480)	3,250
Volunteer activities	121	212	(333)	-	-
	<u>887,084</u>	<u>21,389</u>	<u>(91,008)</u>	<u>-</u>	<u>817,465</u>

Capital funds represents the Net Book Value of fixed assets already purchased from restricted grants and donations and does not reflect unspent funding.

PLANTS AND MINDS

STATEMENT OF CASH FLOWS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

20 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 January 2024 are represented by:				
Tangible assets	-	200,213	708,653	908,866
Current assets/(liabilities)	347,113	-	27,804	374,917
	<u>347,113</u>	<u>200,213</u>	<u>736,457</u>	<u>1,283,783</u>
	Unrestricted funds general 2023 £	Unrestricted funds Designated 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 January 2023 are represented by:				
Tangible assets	-	198,134	776,468	974,602
Current assets/(liabilities)	385,350	-	40,997	426,347
	<u>385,350</u>	<u>198,134</u>	<u>817,465</u>	<u>1,400,949</u>

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 February 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2024 £
General funds	385,350	847,656	(874,387)	(11,506)	347,113
	<u>385,350</u>	<u>847,656</u>	<u>(874,387)</u>	<u>(11,506)</u>	<u>347,113</u>
Previous year:	At 1 February 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 January 2023 £
General funds	382,879	733,595	(731,124)	-	385,350
	<u>382,879</u>	<u>733,595</u>	<u>(731,124)</u>	<u>-</u>	<u>385,350</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).