

**Minstead Trust**  
**Annual Report and Financial Statements**



**April 2016/17**

Charity Number 1053319

Company Number 03149116

# Corporate Information

Company Number 03149116 (England and Wales)

Charity Number 1053319

## Directors/Trustees

The Directors of the charitable company are its Trustees for the purposes of Charity Law and throughout this report are collectively referred to as Trustees. The Directors during the year under review and to the date of this report are:

Richard Woolgar, Chair  
David Clutterbuck  
Amanda Dixon  
Alistair Duncan  
Diane Gower  
Nick Mason (resigned October 2016)  
Zahid Nawaz (appointed October 2016)  
Elizabeth Selby (appointed October 2016)  
Rev. Tim Selwood,  
Robert Stirling (appointed January 2017)  
Graham Waters, Vice Chair

## Registered Offices

Minstead Lodge  
Seaman's Lane  
Minstead  
Hampshire SO43 7FT

## **Principle Professional Advisors**

The Minstead Trust uses the following principle advisors:

### Bankers

Lloyds Bank PLC  
39 High Street  
Lymington  
Hampshire  
SO41 9ZF

### Independent Auditors

Stone Osmond Limited  
Accountants and Registered Auditors  
75 Bournemouth Road  
Chandlers Ford  
Eastleigh  
Hampshire  
SO53 3AP

**Senior Management Team**

Chief Executive Officer:	Madeleine Durie
Director of Central Services:	Adam Dodd (appointed December 2016)
Director of Care and Support:	Travis Musselwhite
Director of Development:	Dawn Wood

**Governing Document**

Minstead Trust is a company limited by guarantee by its Memorandum and Articles of Association dated 22 January 1996. It is a registered charity with the Charity Commission. Anyone over the age of 18 can become a member of the company and there are currently ten members (31 March 2015) each of whom agree to contribute up to £10 in the event of the charity winding up.

## **Message from the Chair of Trustees**

This report marks the end of another year of transformation and progression for the Trust. The structural and organisational changes we embarked upon two years ago are now fully established and are bearing fruit as evidenced in the message from Madeleine Durie, our Chief Executive and in the Review of the Year on the following pages of this report.

The Board of Trustees have been very conscious of the need to keep pace with these changes and have given considerable attention to Governance issues and the way it operates and interacts with the Senior Management Team. The Board structure has been reorganised to establish a number of Sub-Committees which are set out in the section of this report on 'How we are organized'. Each Sub-Committee has appointed a Lead Trustee who is the principal contact for the relevant senior manager and works with them to organise the work of the Sub Committees and reporting process to the Board. In this way decision making is improved and more responsive. We also continue to target our recruitment of Trustees to those with specific skills in the varied areas of the Trusts' operation. Trustees will also be appraised annually and this has commenced with my own appraisal and will continue for the remainder of Trustees into the New Year.

The organisational changes the Trust has undergone have been considerable and I am very pleased to acknowledge the support and dedication of all of our staff in accepting these changes, working with us to grow and expand our services not forgetting our army of volunteers who continue to support us, underpinning our ability to provide a greater variety, quality and range of services than would otherwise be possible.

Although our financial position remains healthy, to be able to continue to provide high quality care and support, we rely on fundraising and grants to be able to offer a wide and varied range of services, without which the Trust would struggle financially as the cuts to adult social care and income from local authority contracts and direct payments would only meet a bare provision of support so I also note the support of our Corporate volunteers who also provide valuable help in working with us on specific tasks and supporting our fundraising efforts.

My thanks then to all our staff and those who give freely of their time in supporting those who may otherwise be overlooked or marginalised in society.

**Richard Woolgar, Chair of Trustees**

## Message from the Chief Executive Officer

I am very pleased to present our annual report and financial statements for this year. It has become a bit of a cliché to say, but the Trust has been on a journey as we have transformed ourselves from a small charity focused entirely in delivering support the New Forest to one that now provides care and support to nearly 200 adults in the East of Hampshire and Portsmouth. Our Residential Care Home at Minstead Lodge was rated as Outstanding by the Care Quality Commission; 92% families of those people whom we support rated us as good or very good and the new day service in Portsmouth has been very well received by those that use it. Alongside the change, the Trustees continue to place great importance on the Trust remaining true to our ethos and values and to ensure that we deliver this in all that we strive to achieve.

We have delivered these high quality services despite the continuing pressure and cuts on adult social services budgets. In fact, we have responded to the crises in care funding by opening up a friendship and advice drop-in, a communications group in Eastleigh and developing our volunteer buddy scheme to provide additional support to individuals who have had their social care services cut. These schemes have been funded entirely by your grants and donations and provide vital social and welfare provision to some of the most disadvantaged people in our society.

Whilst it is right that our charity focuses on our primary goal of supporting people with learning disabilities to lead more independent and fulfilled lives, we also recognised the need to be able to fund our services and to maintain the high quality of care and support that the Trust has done over the last 30 years despite the lack of government funding. So we are delighted that the merger with Furzey Gardens Charitable Trust was completed just after the end of the financial year which, together with the conference and hospitality offered by Minstead Lodge and Furzey House holiday-let form our social enterprises. These social enterprises not only provide a valuable income to subsidise our welfare provision, but also in themselves, offer the training and employment opportunities to the people we support.

Finally, and most importantly, I want to thank our dedicated staff and volunteers who have worked so hard over the past year (and years!) to make Minstead Trust what it has become today. I hope that you are as proud of the organisation as I am in all that we have achieved together.

Thank you

**Madeleine Durie, Chief Executive Officer**

# Our Charity

## Our Vision

**Our vision is that adults with learning disabilities are able to achieve greater independence, lead fulfilled lives and live as full citizens in our society.**

## Our Values

Our values guide everything we do. They apply to everyone involved in the Minstead Trust, how we work in partnership and collaborate with others. Our values are:

- **Putting Students First:** We act in the best interest of those who attend or live within the Trust, whatever their background, skill or disability.
- **Being Inspirational:** We look towards new ways of providing and delivering experiences. We enable success through encouragement and praise.
- **Achieving Success:** We always focus on how we can improve and raise the standard of the services and experiences we offer. We put the interest of those we work with before ourselves. We have high professional standards for ourselves and those we work with.
- **Behaving with Integrity:** We work without fear or favour, listening, responding appropriately, not afraid to provide support and challenge.
- **Valuing Difference:** We promote the principles and practise of equalities and take action to ensure all are able to engage effectively to achieve their potential
- **Working Together:** We work together by living and being in a community, putting our shared welfare above personal and Departmental interest and supporting each other to ensure we are meeting the needs of those entrusted in our care.

# Review of the Year

## Overview

The largest part of our overall total income of £2,301,341 is for the provision of direct service delivery and includes income from local government contracts and direct payments. 95% of our total expenditure of £2,216,622 is on the delivery of services that meet our charitable aims.

In the past year this has enabled us to directly support people with learning disabilities in a range of different services including:

- Day Opportunities provision in the New Forest and, from July 2016 in Portsmouth;
- Community-based supported living in Hampshire and Wiltshire;
- Residential and respite care at Minstead Lodge in the New Forest;
- A pilot service for children and young people's respite in the New Forest;
- Drop-in Friendship and Advice group in Totton and community-based activities in Eastleigh, Hampshire thanks to grants from the Barker-Mill Foundation of £3418, The Broyst Foundation £500 and Zurich Community Trust £3000.
- Expansion of our social enterprise activities providing training and employment opportunities at Furzey Gardens and Minstead Lodge hospitality – our conference centre.

We raised £270,118 from fundraising activities with grants continuing to be a major source of income. We are very grateful to all those who have supported our work over the past year.

Overall, we had a surplus of £192,652 which includes the unrealised investments of £107,933 for the year which represents 8% of total income.

## Income

Income for the year totalled £2,301,341 up £505,773 from £1,795,568 in 2015-16. The majority of the growth was due to the new contract for Portsmouth Day Opportunities. Fees and student contributions accounted for 87% of our overall income which is the same percentage as the prior year.

The Board strategy has been to increase our fundraising and income from our social enterprises to mitigate against the continuing cuts to adult social care and enable us to maintain a standard of quality of care and breadth of choice and activities for our beneficiaries. Fundraising and grant income increased by £38,117, a 16% growth compared to 2015-16 with a total income of £270,118. This remains a significant and sustained growth in fundraising and grants over the last five years and exceeded the target set by the Board. The Board has set a greater target for the next financial year.

The growth in our social enterprises, in particular Minstead Lodge hospitality and plant sales, have contributed to our improved financial position. This year, £63,152 income came from our social enterprises. The merger with Furzey Gardens Charitable Trust in 2017-18 will also provide a stronger position and enable the charity to invest the money across the wider

range of services as well as provide greater opportunities for providing work and employment opportunities to our beneficiaries.

£31,119 of our income was restricted and related to two parts of our service. The first was funding for our Friendship and Advice community drop-in and the other was towards the purchase of two minibuses.

Our investment fund has grown by £107,933 from £800,000 to £907,933 and provided £22,282 in investment income which has contributed to our overall healthy financial position and has met our aim of our investment strategy of providing a source of income to fund the day to day running costs of the charity as well as maintaining working capital to invest in future projects.

## **Expenditure**

Our charity spent £2,216,622 in the year which was an increase of £236,668 from the previous year. 95% of our expenditure is directly related to delivering the charitable aims of the organisation with the remainder spent on marketing our services and fundraising. Being a people-based organisation, our biggest single area of expenditure, 82% of the total expenditure, was on staff salaries and related staff costs such as pensions, National Insurance and training, which reflects the high level of support and people-focus that we need to provide to ensure high quality care.



## Our Seven Priorities to 2022

At the end of the reporting year, the Board agreed a new strategic plan to 2022 which builds on the previous five year strategy which saw a significant growth in our charity's activities. This report highlights progress against those new goals but within the context of last year's objectives as set out in the 2015-16 Annual Report.

The seven priorities are:

1. Delivering Quality Services focusing on outcomes
2. Developing social enterprise opportunities
3. Diversifying our services to a younger age group
4. Expanding our donor and supporter base
5. Investing in our staff and volunteers
6. Expanding our accommodation to meet changing needs
7. Ensuring our systems and processes support our objectives

### 1. Delivering Quality Services Focusing on Outcomes

We introduced the Minstead Outcomes Monitoring Programme. The outcomes were developed by our staff team and involved those whom we support. This programme enables staff to support individuals to focus on activities that help people achieve their goals and increase their independence.

The Outcomes link to our vision to support people to lead more independent and fulfilled lives and focuses on three key areas we support people to develop: health and well-being; life skills and work (including work experience and developing skills). Working with the individuals we support, we develop goals linked to those outcomes and during the year we ensure that our support enables them to work towards that goal.

### Day Opportunities

*"We all had a lovely time and would like to celebrate more often we love coming to Warren Avenue and can't wait to see everyone more often and join in with sessions working together more with friends"*

Portsmouth Day Opportunities' Computer group

Minstead Trust now operates two significant Day Opportunities services supporting around 150 people on a weekly basis. Whilst the New Forest Day Service is rural and Portsmouth is

in the city, the aim of both services is to provide meaningful (but fun!) activities for the people we support which focus on our vision of helping people to become more independent and improve health and wellbeing.

Our Day Opportunities service in Portsmouth were opened as a new service in July, working with Portsmouth City Council and support around 72 people a week. The service focuses on health and independence and many of the activities take place in the local community such as accessible cycling and swimming as well as gardening, singing and dance.

We negotiated a new day service contract with Hampshire County Council which will continue to enable us to provide for people in the New Forest and west Hampshire area for four years, albeit at a lower price than before despite the increased cost pressures on delivering a service.

#### **In 2017/18 we will**

- Continue to provide high quality, well regarded opportunities for people with learning disabilities in the New Forest and Hampshire
- Embed the Outcomes so we can monitor individuals' progress and support them appropriately to achieve their goals.
- Look to develop more micro social enterprises

## **Residential and Respite Care**

*“Minstead Lodge overall rating Outstanding: The culture of the service was open, transparent and progressive. All the staff were committed to continuous improvement of the service, individual care and looking at the provider as a whole. People using the service, their representatives and the staff felt valued and important representatives of the organisation.”*

Care Quality Commission Report Minstead Lodge December 2016

Minstead Lodge is a ten bed residential care home for adults with learning disabilities based in the New Forest. The Trust was rated as Outstanding by the Care Quality Commission following an inspection in November 2016.

The Trust provided 24 hour support to 7 individuals and a further 172 nights of respite care for a further 12 individuals over the course of the year. The people who live at Minstead Lodge take part in a range of activities including attending college, being part of the New Forest day service as well as being active members of the local community in playing football, doing drama and going to the local social club. They also work to progress goals set out in the Minstead Outcomes Programme.

### **In 2017/18 we will**

- Continue to support the people in residential and strive to maintain our CQC Outstanding Rating
- Expand our respite provision for individuals who live with carers to provide both the carers with a break but also help the people who come to our respite to increase their independence.

### **Community Based Support**

*"What I like about my house is everyone is so nice and it is all very cool. This is the best place to live after leaving my mum's house. I have help but can do things on my own which is brilliant"*

Harry, Supported Living Tenant

Community-based support provides staff to support individuals to live in their own home or shared housing. The role can be very varied but includes helping people to manage their bills, cook healthy meals, attend doctor and other appointments and access other community services. We provided around 500 hours a week of support to 25 different individuals in Hampshire and Wiltshire.

In response to continued cuts in local authority funded care packages, we also provided 100 hours of support in the year through our volunteer buddy scheme (see volunteer section below). The aim of the buddy is to provide opportunities for the people we support to access social activities that they might not otherwise be able to do without that support. As with all our volunteers, we are very grateful for the time and dedication our buddies have given to help people lead more independent lives.

We have set up a monthly social event bringing together the all people we support in the community who wish to attend, in order to encourage the development of friendships. Recently the group has been to Crufts, Swanage Railway and enjoyed a BBQ and games at a local country park.

Following a successful start to our Friendship and Advice drop-in last year, we moved to a new location for the Totton group in the Community Centre and have seen the number of people who come to the group expand where we regularly support 6/7 individuals each week. The aim of the group is to provide a friendly and informal setting particularly for people who have had their care packages reduced or stopped so that they can get help with day to day living such as making appointments, ensuring that they are eating well and caring for themselves.

The Community Communications Group has also had a successful year, also with 6-7 people attending each week.

### **In 2017/18 we will**

- Expand our Friendship and Advice drop-in to at least two other areas where there is a demand.
- Open another supported living house and continue to look for opportunities to work with other social landlords to provide high quality support to individuals.
- Start a healthy eating tea time group to support individuals to prepare more healthy meals and enjoy the company of others in eating together.

## **2. Developing Social Enterprise Opportunities**

The Board recognise the importance of increasing alternative forms of income for the charity by using our charitable assets to enable us to generate income to help us continue with our core objectives. We also believe that our social enterprises should, wherever possible, provide training and employment opportunities to the people we serve. This last year has seen an additional focus on work to achieve that 'double bottom line'.

Over 25 students have been involved in our social enterprises such as working in the café and gift shop at Furzey Gardens, helping to run the plant nursery, working in the catering team at Minstead Lodge or being part of our woodwork social enterprise.

### **Minstead Lodge Hospitality**

Our conference and hospitality provision has expanded this year and we have focused on promotions and new activities. Alongside our conference facilities, we provided Christmas Lunches in the wonderful setting of Minstead Lodge with our students being involved in the catering and serving. We have held a number of wedding fairs and promoted the Lodge as a venue for other celebrations which is beginning to have a positive impact on our bookings.

The students continue to work in the catering team providing lunches to the students who live and work at Minstead Lodge and supplying cakes and other delicious goodies to Furzey Gardens' café.

We have also introduced holiday lets at Furzey House, a six bedroom thatched cottage within the grounds at Furzey Gardens.

### **Furzey Gardens**

The last year has been spent finalising with the Charity Commission the merger with Furzey Gardens Charitable Trust. The two charities have been run with a single management structure this year and our students continue to be a core part of the running of the gardens through helping to maintain the gardens, growing the plants at the nursery or working in the Café and Gift shop and directly serving visitors to the gardens.

We have developed a programme of events in the Gardens, which have started to attract visitors.

## Other Social Enterprises

We have a number of smaller social enterprises including our woodwork which provide both bespoke upcycling of furniture, make benches and tables and this year have provided rustic shop fittings for the shop at Furzey Gardens. We are very grateful to the Hampshire Wood Turners Association volunteers who continue to work twice a week with our New Forest Day Service students to help them manufacture beautiful wood turned items to sell.

We have also set up a small garden maintenance team who are paid to maintain some local gardens including our own supported living houses.

### **In 2017-18 we will:**

- Increase our sales outlets for the woodwork shop and plant sales (local fetes)
- Hold weekend weddings and parties at Minstead Lodge
- Consolidate the Furzey events programme through more promotional activity, with a big focus on Festive Furzey as an out of season event.

## 3. Diversifying our services to a younger age group

The Trustees recognise that Minstead Trust is fortunate to have both facilities and the skilled staff to offer opportunities to a wider age group. Whilst regulations around protection of vulnerable adults and children mean that we are not able to offer all services to all age groups, the Board are keen to ensure that we are able to support younger adults and their families particular as they transition into adulthood.

In the summer of 2016, we ran a pilot in conjunction with Hampshire County Council for respite care for younger adults. The pilot was very well received by the young people and their families as well as the Local Authority but no decision has been made by the Local Authority yet to continue with this service on a more permanent basis.

### **In 2017-18 we will:**

- Continue to look for opportunities to provide high quality care and services to a younger age group
- Work with other providers to identify partnership opportunities if it meets our objectives.

## 4. Expanding our donor and supporter base

Our donors and supporters are vital to the future success of the organisation and, having finalised our fundraising strategy we are clear about the future direction and investment required to achieve that goal. We are very conscious that charitable fundraising has had a bad press over the past years and we have reviewed and ensured that our fundraising and marketing is compliant with the guidance from the Institute of Fundraising and the Fundraising Standards Board. We do not share our donor's details with other organisations and we do our best to ensure that we only contact people according to their preferences.

We know that it is important that those people who support our work are clear about what we are achieving and for our donors to have clear sight as to where their money goes.

We carry out an annual survey of parents and carers of those we support to seek their feedback on how happy they are with the support we give their son, daughter, brother or sister. 92% rated us as very good or good (78% very good; 14% good).

We rebranded the organisation in line with the new name of Minstead Trust, and developed a new website. We had a very successful Pearl Appeal, celebrating our 30<sup>th</sup> anniversary and were delighted to be supported by Blake Morgan as their charity of the Year. We have increased our focus on telling our supporters about the work we do and have increased social media followers from 2,078 to 5,375.

**In 2017-18 we will:**

- Develop our internal systems to reflect the new data protection legislation and invite all of our supporters to re-affirm their contact preferences.
- Continue to provide opportunities for people to visit our work and find out more about how they can be part of the story at Minstead Trust.

## **5. Investing in our staff and volunteers**

### **Our staff**

We employ nearly 100 staff, the majority of whom work directly with the people we support. Our staff are the key to the success of the organisation and we therefore see investment in them as vitally important.

One of our values - Achieving Success – states that we have high professional standards for ourselves and those we work with. To make that a reality, all of our staff, regardless of whether they work directly with the students, complete an induction programme usually within three months after they've started. The induction includes safeguarding, our ethos and values, outcomes and health and safety. We also expect all staff who are in direct support roles to complete the Care Quality Commission Common Standards and support workers to complete as a minimum, a Level 2 Diploma in Health and Social Care. Our team leaders in supported living and residential care are expected to complete a Level 3 Diploma and our Heads of Service to complete a Level 5 or equivalent.

We have an annual away day for all staff and open to our volunteers, that focuses both on the input into the strategic plan but also in upskilling on specific areas such as autism awareness.

### **Our volunteers**

*"I feel a valued part of the Minstead team, making a practical contribution, using dormant skills which can happen when you retire"*

Nick, Day Service Volunteer



The Trust is very fortunate to have had 107 regular volunteers in the Trust over the past year carrying out a range of roles from regular volunteering supporting our day opportunities to working to maintain Furzey Gardens as our social enterprise to being part of our buddy scheme. In addition, many volunteers help to staff pop up stalls and promote the Trust at local fairs, flower shows and gift sales.

#### Buddy Scheme

The volunteer Buddy programme provides volunteers to support people with learning disabilities to access social activities that they may not otherwise be able to attend due to their disability or to provide a friendly face for a cup of tea and chat. In the past year our Buddies have provided 100 hours of additional social support to people. The scheme has been possible by the generous grant of £1000 from Charlotte Bonham-Carter and another grant giving Trust which has enabled us to provide training and support to the buddies. Following the success of the first year of the programme, we are looking to expand this further in future years.

#### Corporate Volunteer Days

We have been very fortunate to have a number of corporate volunteer groups carry out a range of highly valuable days in helping to maintain our buildings and grounds for the benefit of those whom we support. Those relationships often extend beyond the day's volunteering to fundraising and other support for the Trust. Our thanks go to the following businesses who have worked with us over the past year:

- Vodafone
- Santander
- Lloyds Bank
- AXA
- Zurich
- Barclays Bank
- Yorkshire Building Society
- Exonmobile
- Blake Morgan LLP
- Mayflower Theatre

#### **In 2017-19 we will**

- Expand our volunteer base to support fundraising and marketing activities.
- Continue to provide training and development opportunities for our volunteers
- Look to develop more corporate volunteer relationships

## **6. Expanding our accommodation to meet changing needs**

Minstead Trust is responsible for a large number of properties including the Grade II listed Minstead Lodge and 17 acres of land and four community support houses. These are the homes of 20 of the people we support and it is important that as a landlord we ensure that the quality of the housing is maintained to a high standard. At the end of the financial year, we

purchased a new supported living property which we will refurbish to provide additional homes for people with learning disabilities.

Minstead Lodge in particular needs investment to ensure that it is as efficient as possible and fit for purpose both for the people whom we support and live here, but also as our growing social enterprise. We are in the process of developing a capital investment strategy to enable that to happen.

**In 2017-18 we will:**

- Take on ownership of Minstead Lodge and a number of other properties when they are gifted to us by another charitable trust
- Refurbish our newly acquired property in Hampshire to increase our capacity to provide supported living services
- Invest in a new meeting room and reception area at Minstead Lodge to improve our public perception, provide a professional meeting space for internal team meetings, and to take pressure off other areas of the Lodge which can then be used for conferencing to further diversify our income and improve our self-sufficiency
- Finalise our plans for capital investment over the period to 2022

## **7. Ensuring our systems and processes meet our objectives**

In the past year, we have invested in a new financial accounting system and new online HR system which has cost £5,000. The financial accounting system has ensured that the Trust is able to manage our finances more efficiently as we continue to expand. This has also enabled us to provide budget holders with more timely updates on expenditure and income and thereby improving our financial efficiency.

The HR system enables all staff to access their HR information in real time and has reduced the administrative time taken for day to day employee-related activities such as agreeing annual leave.

**In 2017-18 we will:**

- Pilot an online rota system which, if successful, links to our HR system with the aim of reducing administrative time on this.
- Embed the new financial accounting system as the Trust takes on the financial responsibility for Furzey Gardens.
- Reform our payroll operations to reduce administrative time and improve the transparency of individuals' pay information
- Take the first steps in integrating our HR, Rota and Payroll systems to slash duplication of data entry and provide managers with up-to-the-minute information pertaining to resourcing and staff availability
- Implement a project- and task-management system in the Central Services team with a view to mobilising the skillset of the team across a wider variety of growth-related projects
- Complete a first draft of a new digital system for developing and tracking progress against service user independence goals



# How we are organised

## Our Charitable Objects

Our current charitable objects are set out in our Articles of Association and are:

- i. To further the education (including social, religious and physical training) of all persons and in particular those with any physical or mental handicap
- ii. To provide in the interest of social welfare, facilities for recreation or other leisure time, occupation for person who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances
- iii. To provide residential and non-residential courses for any person requiring assistance through reasons of their youth, age infirmity, disablement, poverty or social and economic circumstances.

Following the planned merger with Furzey Gardens Charitable Trust, our charity changed our name from Minstead Training Trust to Minstead Trust to better reflect the wider remit of our work. The Trustees have also agreed new Articles of Association including our charitable objects that have been agreed by the Charity Commission which will reflect the responsibility for maintaining the gardens.

## Our Board of Trustees

The Trustees of Minstead Trust (who are the Directors of Minstead Trust for the purpose of company law) meet collectively as the Board of Trustees. The Board has overall responsibility for everything we do but delegate the day to day management of the organisation to the Chief Executive and through her to the Senior Management Team.

All of our Trustees give their time voluntarily and receive no remuneration. Any out of office expense such as travel or accommodation are able to be claimed in accordance with the Trust's Expenses Policy.

## Trustee Recruitment, Training and Induction

The Board appointed three new Trustees in this year: Elizabeth Selby former Pro-Vice Dean of Learning Services at the Solent University; Zahid Nawaz Investment Manager, Global Asset Management Team for HSBC and Robert Stirling, a parent Trustee and investment manager. Nick Mason resigned in October 2016 due to a move out of the area. In line with our aim to ensure that the views of those that we support are reflected in the strategic management of the charity, four of our current Board members are parents of people with learning disabilities.

In accordance with our Articles of Association, the Trustees are appointed for a three year term of office and can ordinarily serve two consecutive terms.

All new Trustees have a full induction programme within the charity, given an opportunity to visit the range of services that we provide as well as an in depth induction with the Senior Management Team. In addition, new Trustees attend the NCVO Trustee training to consolidate their learning and skills.

The Board have an annual away-day which focuses on strategy and governance to refresh the Trustee knowledge base.

### **Board Meetings**

The Board meet quarterly and in 2016-17 had three sub-committees: Strategy; Finance and Governance (which includes recruitment of Trustees). The Board have recently agreed to expand the sub-committees to include:

- Strategy
- Governance
- HR and Remuneration
- Finance and Audit
- Care and Support
- Business Development
- Fundraising

### **Risk Management**

The Board undertook a fundamental risk review at their away-day in 2016. The strategic risks are reviewed at each Board meeting and the Working Groups (sub-committees) will in the future focus on the specific risks to their area.

The key risks that the Board have identified and actively monitor and control relate to major safeguarding incidents; financial stability; relationship with funding authorities; maintaining quality services and data compliance. Each risk has a mitigation action and named responsible individual for managing the risk.

### **Statement of Public Benefit**

The Trustees confirm that they have complied with the duty of Section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on 'Charities and Public Benefit'.

Minstead Trust's charitable objects are enshrined within our Articles of Association and as such the Trustees ensure that the charity's activities are carried out for the public benefit through our strategic priorities. This is achieved primarily through the delivery of services and support to people with learning disabilities. This report sets out how our charitable funds are spent and the outcomes and benefits that has on those whom we support.

### **Trustee Statutory Responsibilities**

The Trustees are responsible for preparing the Trustee's Annual Report and the Financial Statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice (UK Accounting Standards).

Company law requires the Trustees to prepare the 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, including income and expenditure, of the charitable company. 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 in appropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Reserves Policy**

The Board reviewed the reserves policy and have recently adopted a new reserves policy of free reserves equivalent to three months of running costs.

The Board has determined that the appropriate level of free reserves should be equivalent to three months' running costs. The reason for this is:

- a. To provide sufficient working capital to cover delays between spending and receipt of contractual and other income
- b. To provide a cushion to deal with unexpected expenditure particularly in facility costs
- c. To enable a managed exit from services if contracts or funding were withdrawn.

The Trust's current level of free reserves (total funds less the amount held in fixed assets, including investments and other restricted funds) is set at between £450,000 and £550,000. At the end of the financial year, the free reserves were £272,000 and there was £907,000 in investment fund, half of which was able to be realised within three months.

In line with the new reserves policy, the Trust intends to build up the free reserves in the course of 2017-18 to the £450,000 to £550,000 and keep the Trust's Investment Policy separate.

### **Investment Policy**

The investment policy is designed to support our reserves policy and aims to provide both an income from dividends through the year and capital for projects and other long term needs.

The Investment Policy was reviewed by the Board and agreed to be maintained for the year in question. The Board have agreed a medium risk profile in line with the aim of the policy to generate a return in excess of inflation over the long term whilst generating an annual income to support the ongoing activities of the Trust. The capital growth will be used to support project developments as and when required by the Strategic Plan.

The investment is with Investec and the Board have adopted an ethical investment approach informed by the guidelines published by the Church of England's Ethical Investment Advisory Group.

## Senior Management and Leadership Teams

The Board delegate the day to day management of the charity to the Chief Executive and through her to the Senior Management Team. The team meet weekly to review operational delivery. The Leadership Team (Senior Managers plus the Heads of Departments) meet monthly to review and manage operational efficiency through a balanced score card; policy development and strategy review.

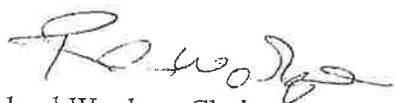
## Senior Remuneration

The Board reviewed the senior management pay in the year, benchmarking the salaries against other similar charities and taking account of particular requirements for each post to ensure that we can recruit and retain the best candidates. All senior staff receive ongoing performance management and the Chair leads an annual appraisal of the Chief Executive based on performance against objectives and 360 degree feedback from their teams.

## Disclosure of information to the auditors

Insofar as each of the Trustees of the charity at the date of approval of this report is aware, there is no relevant audit information (information needed by the charity's auditor in connection with preparing the audit report) of which the charity's auditor is unaware. Each Trustee has taken all of the steps that they should have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This Trustee's report under the Charities Act 2011 and in accordance to the Special Provisions of Part 15 of the Companies Act 2006 was approved by the board of Trustees on 27<sup>th</sup> September 2017 and is signed and authorised by:



Richard Woolgar, Chair



Graham Waters, Vice-Chair

**MINSTEAD TRAINING TRUST LIMITED**

**COMPANY LIMITED BY GUARANTEE**

**For the Year Ended 5 April 2017**

**Independent Auditors' Report to the directors of Minstead Training Trust Ltd**

This report is issued in respect of an audit carried out under section 144 of the Charities Act 2011.

We have audited the financial statements of Minstead Training Trust Ltd for the year ended 5 April 2017 which comprises the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing accounts in accordance with the provision of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Standard applicable in the UK and Republic of Ireland".

This report is made solely to the charity's directors, as a body, in accordance with Section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's directors as a body, for our audit work, for this report, or for the opinions formed.

**Respective responsibilities of directors and auditors**

As described in the Statement of Directors' Responsibilities set out on page 17, the directors are responsible for the preparation of financial statements and for being satisfied that the financial statements give a true and fair view.

The directors have been elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the report of the directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**MINSTEAD TRAINING TRUST LIMITED**  
**COMPANY LIMITED BY GUARANTEE**  
**For the Year Ended 5 April 2017**

**Opinion on financial statements**

In our opinion the financial statements:

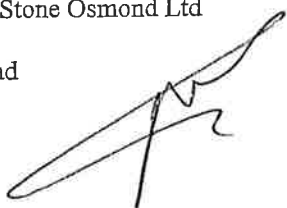
- give a true and fair view of the charity's affairs as at 5 April 2017 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 Section 1A; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Matters on which we are required to report by exception**

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

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

P G Stone (Senior Statutory Auditor)  
For and on behalf of Stone Osmond Ltd  
Statutory Auditor  
75 Bournemouth Road  
Chandlers Ford  
Eastleigh  
Hants  
SO53 3AP



Date 12-10-2017

**MINSTEAD TRUST**  
**COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**For The Year Ended 5 April 2017**

	<u>Unrestricted Funds</u>	<u>Designated Funds</u>	<u>Restricted Funds</u>	<u>Total</u>	<u>2016 Total Funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>INCOME AND EXPENDITURE</b>					
Incoming Resources					
Student fees and contributions	2,008,941	-	-	2,008,941	1,559,614
Donations and grants	238,999	-	31,119	270,118	232,001
Investment income	22,282	-	-	22,282	3,953
<b>TOTAL INCOMING RESOURCES</b>	<u>2,270,222</u>	<u>-</u>	<u>31,119</u>	<u>2,301,341</u>	<u>1,795,568</u>
Resources Expended					
Direct Charitable Expenditure	2,081,882	-	16,284	2,098,166	1,922,878
Fundraising and publicity	118,456	-	-	118,456	57,076
<b>TOTAL RESOURCES EXPENDED</b>	<u>2,200,338</u>	<u>-</u>	<u>16,284</u>	<u>2,216,622</u>	<u>1,979,954</u>
Net Incoming/(Outgoing) Resources Before Transfers	69,884	-	14,835	84,719	(184,386)
Transfers between funds	200,000	(200,000)	-	-	-
Net Incoming/(Outgoing) Resources For The Year	269,884	(200,000)	14,835	84,719	(184,386)
Gains/(Losses) on Investments	107,933	-	-	107,933	-
<b>NET MOVEMENT IN FUNDS</b>	<u>377,817</u>	<u>(200,000)</u>	<u>14,835</u>	<u>192,652</u>	<u>(184,386)</u>
Balances brought forward as at 6 April 2016	<u>1,279,648</u>	<u>200,000</u>	<u>2,497</u>	<u>1,482,145</u>	<u>1,666,531</u>
<b>BALANCES CARRIED FORWARD AS AT 5 APRIL 2017</b>	<u>1,657,465</u>	<u>-</u>	<u>17,332</u>	<u>1,674,797</u>	<u>1,482,145</u>

The notes form part of these financial statements.

**MINSTEAD TRUST**  
**COMPANY LIMITED BY GUARANTEE**

**INCOME AND EXPENDITURE ACCOUNT**  
**For The Year Ended 5 April 2017**

	Notes	<u>2017</u> £	<u>2016</u> £
<b>TURNOVER</b>		2,279,059	1,791,615
Administrative expenses		<u>2,216,622</u>	<u>1,979,954</u>
<b>OPERATING SURPLUS/(DEFICIT)</b>	2	62,437	(188,339)
Interest receivable and similar income		22,282	3,953
Gain on investments		<u>107,933</u>	<u>-</u>
<b>SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		192,652	(184,386)
Tax on surplus on ordinary activities	3	<u>-</u>	<u>-</u>
<b>SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><u>192,652</u></u>	<u><u>(184,386)</u></u>

The notes form part of these financial statements.



**MINSTEAD TRUST**  
**COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**  
**5 April 2017**

		<u>2017</u>		<u>2016</u>	
	Notes	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>FIXED ASSETS:</b>					
Tangible assets	4		226,135		198,414
Investment	5		<u>907,933</u>		<u>800,000</u>
			1,134,068		998,414
<b>CURRENT ASSETS:</b>					
Debtors	6	378,723		198,678	
Cash at bank and in hand		<u>272,014</u>		<u>369,634</u>	
		650,737		568,312	
<b>CREDITORS:</b>					
Amounts falling due within one year	7	<u>110,008</u>		<u>84,581</u>	
<b>NET CURRENT ASSETS</b>			<u>540,729</u>		<u>483,731</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>1,674,797</u>		<u>1,482,145</u>
<b>RESERVES:</b>	8				
Restricted reserves			17,332		2,497
Unrestricted reserves			1,657,465		1,279,648
Designated reserves			<u>-</u>		<u>200,000</u>
			<u>1,674,797</u>		<u>1,482,145</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27<sup>th</sup> SEPT 2017.  
and were signed on its behalf by:-

*G.K. Waters*

G K Waters - DIRECTOR

*R.G. Woolgar*

R G Woolgar - DIRECTOR

The notes form part of these financial statements.

**MINSTEAD TRUST**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 5 April 2017**

**1. STATUTORY INFORMATION**

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

**2. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention unless otherwise stated in the relevant accounting policy notes.

**Turnover**

Turnover represents provision of services, donations and grants.

**INCOMING RESOURCES**

**Grants and donations**

Income from grants and donations is included in the Statement of Financial Activities when these are receivable.

**Student fees, contributions and other income**

Student fees, contributions and other income are included in the Statement of Financial Activities on an accruals basis.

**Investment Income**

Investment income is accounted for in the period in which the charity is entitled to receipt.

**RESOURCES EXPENDED**

Resources expended are included in the Statement of Financial Activities on an accruals basis.

**Tangible fixed assets**

Capitalisation Policy – From 6 April 2008 all expenditure on fixed assets, excluding motor vehicles, can be written off to the expenditure account in the year of purchase. The Directors consider this better reflects the useful life of assets purchased for the benefit of students.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% straight-line
Fixtures and plant	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance and on cost
Computer equipment	- 20% on reducing balance and 20% on cost

**MINSTEAD TRUST**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 5 April 2017**

**Pension**

The company operates a defined contribution scheme – contributions to the scheme are charged to the profit and loss account in the period to which they relate. The company contributed £8,629 during the year (2016 -£7,116). The assets of the scheme are held independently of the company.

**Investments**

Investments are included at closing mid-market value at the Balance Sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

**3. OPERATING SURPLUS/DEFICIT**

The operating surplus/deficit is stated after charging:

	<u>2017</u>	<u>2016</u>
	<u>£</u>	<u>£</u>
Profit on disposal of assets	754	-
Depreciation - owned assets	19,554	10,288
Audit fee	3,000	3,000
Non audit fee	4,000	4,000
Pension contribution	<u>8,629</u>	<u>7,116</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

**4. TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 5 April 2017 or for the year ended 5 April 2016 due to its charitable status.

**5. TANGIBLE FIXED ASSETS**

	<u>Freehold</u> <u>Property</u>	<u>Fixtures</u> <u>and</u> <u>plant</u>	<u>Motor</u> <u>vehicles</u>	<u>Computer</u> <u>equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>COST:</b>					
At 6 April 2016	197,178	65,968	98,626	24,743	386,515
Additions	-	4,505	26,170	16,928	47,603
Disposals	<u>-</u>	<u>-</u>	<u>(22,196)</u>	<u>-</u>	<u>(22,196)</u>
At 5 April 2017	<u>197,178</u>	<u>70,473</u>	<u>102,600</u>	<u>41,671</u>	<u>411,922</u>
<b>DEPRECIATION:</b>					
At 6 April 2016	19,721	58,444	85,193	24,743	188,101
Charge for year	3,944	2,405	9,819	3,386	19,554
Eliminated on disposals	<u>-</u>	<u>-</u>	<u>(21,868)</u>	<u>-</u>	<u>(21,868)</u>
At 5 April 2017	<u>23,665</u>	<u>60,849</u>	<u>73,144</u>	<u>28,129</u>	<u>185,787</u>
<b>NET BOOK VALUE:</b>					
At 5 April 2017	<u>173,513</u>	<u>9,624</u>	<u>29,456</u>	<u>13,542</u>	<u>226,135</u>
At 5 April 2016	<u>177,457</u>	<u>7,524</u>	<u>13,433</u>	<u>-</u>	<u>198,414</u>

These notes form part of the financial statements.

**MINSTEAD TRUST**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 5 April 2017**

**6. FIXED ASSET INVESTMENTS**

	<u>2017</u>	<u>2016</u>
	<u>£</u>	<u>£</u>
Funds held by Investec Wealth and Investment Ltd	<u>907,933</u>	<u>800,000</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2017</u>	<u>2016</u>
	<u>£</u>	<u>£</u>
Student fees receivable	217,985	130,813
Other	<u>160,738</u>	<u>67,865</u>
	<u>378,723</u>	<u>198,678</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2017</u>	<u>2016</u>
	<u>£</u>	<u>£</u>
Taxation and Social Security	29,404	25,512
Other creditors	<u>80,604</u>	<u>59,069</u>
	<u>110,008</u>	<u>84,581</u>

**9. RESERVES**

	<u>2017</u>	<u>2016</u>
	<u>£</u>	<u>£</u>
	<u>Income and</u>	<u>Income and</u>
	<u>Expenditure</u>	<u>Expenditure</u>
	<u>Account</u>	<u>Account</u>
At 6 April 2016	1,482,145	1,666,531
Retained surplus/(deficit) for the year	<u>192,652</u>	<u>(184,386)</u>
	<u>1,674,797</u>	<u>1,482,145</u>

**Analysis of Total Net Assets by Fund**

	<u>Designated</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
	<u>Capital</u>	<u>Capital</u>	<u>Income</u>	<u>Funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fixed assets	-	1,134,068	-	1,134,068
Cash at bank and in hand	-	272,014	-	272,014
Other net current assets	<u>-</u>	<u>268,715</u>	<u>-</u>	<u>268,715</u>
	<u>-</u>	<u>1,674,797</u>	<u>-</u>	<u>1,674,797</u>

**10. GRANTS AND DONATIONS**

Grants and donations have been gratefully received from sources who wish to remain anonymous.

**MINSTEAD TRUST**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 5 April 2017**

**11. DIRECT CHARITABLE EXPENDITURE**

	<u>2017</u> <u>£</u>	<u>2016</u> <u>£</u>
Salaries (including administration)	1,720,941	1,424,460
Rent of property	150,000	150,000
Student related	169,299	274,267
Other support costs	29,774	55,843
Depreciation	19,554	10,288
Profit on disposal	754	-
Governance	<u>7,844</u>	<u>8,020</u>
	<u>2,098,166</u>	<u>1,922,878</u>

**12. DIRECTORS BENEFITS**

The company reimbursed travelling and telephone costs of £84 (2016 - £455) and provides Directors indemnity insurance, £760 (2016 - £565). The Memorandum and Articles of Association preclude the payment of any remuneration.

**13. STAFF NUMBERS AND COSTS**

The average number of full time equivalent employees during the year was as follows.

	<u>2017</u> <u>100</u>	<u>2016</u> <u>82</u>
	<u>2017</u> <u>£</u>	<u>2016</u> <u>£</u>
Salaries – direct charitable	1,516,037	1,222,518
Salaries – indirect charitable, including administration and fund raising	<u>204,904</u>	<u>201,942</u>
	<u>1,720,941</u>	<u>1,424,460</u>

No employees were paid in excess of £60,000.

These notes form part of the financial statements.

**MINSTEAD TRUST**  
**COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 5 April 2017**

**14. FUNDS STRUCTURE**

The company has a number of restricted income funds to account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose. All other funds are unrestricted income funds.

The restricted funds have no specific name but are identified by donor. The purpose of all of these funds is for student related and staff activities. At the year end there was £17,332 restricted funds held.

**15. AUDITOR LIABILITY LIMITATION AGREEMENT**

The liability of the auditor is limited per agreement dated 9 September 2016.

**16. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year.

	<u>Land and Buildings</u>	
	<u>2017</u>	<u>2016</u>
	<u>£</u>	<u>£</u>
Expiring within one year	<u>-</u>	<u>150,000</u>