

TRINITY WINCHESTER

Minutes of Annual General Meeting



Held on Thursday 20 October 2016 at Bradbury House, Durngate, Winchester.

Peter North, Chair of Trustees opened the meeting at 7.30pm.

Apologies

Thirty-seven apologies had been received.

Minutes of 2015 AGM

The minutes were reviewed and adopted without amendment on a motion proposed by John Craig and seconded by Nicki Smith.

Matters arising

There were no matters arising.

Chairman's Report

Peter North said that the financial year ending 31 March 2016 had been difficult financially, resulting in a substantial loss of £130k. As a result of the trends leading to this the board and management initiated towards the end of 2015 a review of the charity's structure. This resulted in a balanced budget for the financial year 2016/17, with no loss of services.

The review was difficult and resulted in the departure of Michelle Gardner, who during 16 years of dedicated service to Trinity in senior management positions was primarily responsible for the development of Bradbury House.

The financial situation this year has improved, though we still need to focus on raising money to ensure our sustainability. Sue McKenna has taken on the role of Operations Director.

Peter thanked Neil Wilson, John Craig and Nicki Smith (the trustees who have departed during the year) for their service to Trinity, and welcomed Leanne Smith and Frances Griffiths who had joined as trustees during the year.

Homelessness is increasing in Winchester as well as the UK as a whole, and Trinity provides a pathway for homeless people to housing, jobs and hope. We are well supported by Winchester City Council.

We were delighted to receive a £500k donation. This emanated from a military trust that was being dissolved. The founder of the trust had a son who had been a client of Trinity and the Nightshelter. An article in the Hampshire Chronicle contained incorrect information in referring to the donation as a 'poisoned chalice'. We do not see it in this light. The donation is restricted to use in a major project. We thus aim to use it to broaden the service we offer, which in the long run will mean we need more funding, not less.

We are talking to the Nightshelter, Winchester City Council and others regarding what we shall do with the money.

Finance Director's Report

Gerry O'Keeffe said he aimed to address three questions regarding the significant £130k loss last year – how did it happen, what did we do and how are doing now?

How did it happen? The Statement of Financial Activities shows that income in 2016 fell by £155k from 2015. The key factors were:

- (a) The Big Lottery three-year grant of £70k p.a. came to an end and we are not allowed to reapply immediately.
- (b) A couple of other trusts decided that, because we had had a couple of relatively good years, we did not need their usual grants.
- (c) In 2015 we had been lucky to receive a couple of large one-off donations.

Expenditure increased by £31k, partly to do with the costs of the restructure.

These factors combined to turn the £54k surplus in 2015 to a £130 loss in 2016.

What did we do about this? We took on more fundraising events within our control, looking for more year-on-year donations. We also undertook a bottom-up review of our structure to establish the optimal staffing for Trinity, enabling us effectively to move from a £500k organisation to a £400k one. Unfortunately Michelle Gardner did not join us in the new structure. We thank her for her significant contribution.

How are we doing now financially? We have a full year 2016/17 breakeven budget of £400k income and expenditure and after 6 months our income is slightly ahead and our expenditure is on budget. We have £335k of our loan outstanding, which offsets the £800k cash in the bank to leave a net balance of about £500k, equivalent to the big donation referred to by Peter.

David Walton proposed that the AGM accepted the accounts, seconded by John Craig, and the meeting voted *nem con*.

Election of officers and directors

David Walton proposed and John Craig seconded that Leanne Smith be confirmed as a trustee/director and the meeting approved *nem con*.

Nicki Smith proposed and Gerry O’Keeffe seconded that Frances Griffiths be confirmed as a trustee/director, and the meeting approved *nem con*.

Election of auditors

Gerry O’Keeffe proposed and Leanne Smith seconded the re-appointment of the auditors, Wilkins Kennedy, at a reasonable remuneration to be approved by the board, and the meeting approved *nem con*.

Presentations

There were presentations on Trinity’s 30-year history, on Trinity’s journey and partnerships, on community fundraising and by a former client of Trinity’s women’s service.

Vote of thanks

Peter North thanked all for attending and the presenters for their presentations. The meeting was formally closed at 9.20pm.