



Annual Review

April 2017 to March 2018

Mencap Trust Company Ltd is unlike any other professional trust company in the UK.

Our not-for-profit model enables families to provide financial security for loved ones without affecting means-tested benefits entitlements.

Our low fees make us a realistic option for families who want to gradually build up a trust during their lifetime.

We also manage trusts settled from gifts in wills, modest and larger.

We look after almost 1,000 trusts.

That's 1,000 people with the good fortune to have a financial cushion to help them for the rest of their life.



“Peace of mind for you, security for your loved one.”

Introduction

It has been another busy and enjoyable year for the Mencap Trust Company. We have introduced a number of new and exciting initiatives. We created “Trust News” to keep everyone up-to-date with interesting news and important information about our service. We have also introduced a Trust Club, which gives families opportunities to meet up and get to know one another.

Home visits continue to be at the heart of what we do. Meeting with beneficiaries and the important people in their lives gives us lots of information and ideas about how trusts can be used, and allows us to really understand the needs, challenges and aspirations of each person we are working with.

Please contact the Trust Office if you think our service could help your family.

We know that to be a successful Trust company for those with learning disabilities, we need the insights and knowledge of parents, legal and investment experts and, of course, those with learning disabilities. That's why the Mencap Trust Company and Board is made up of a unique and diverse team.

We combine our knowledge and skills to deliver the promise we make to each settlor, today and for many decades to come.

This year, we began working with 22 new beneficiaries and set up 64 new trusts. We are looking forward to working with these new families and making sure that each trust makes the positive difference they hope for.



Christine Cryne

Chairwoman



Julie Schwarz TEP

Director

Mencap Trust Company Ltd Mencap Trust Company Ltd



Our activities – April 2017 to March 2018

- We have made **102 visits** to beneficiaries in their own homes. We always make sure to include the important people in their lives. Each visit generates a review report which is signed-off by people at the meeting. The agreed report becomes the touchstone for how we expect the Trust to be used in coming months.
- We have made **688 discretionary payments** from the trusts, **totalling £389,000**. Trust funds have paid for a whole range of treats, from holidays to pop concerts, new outfits to mobile phones. Trust funds have also paid for birthday parties, topped up rent and redecorated bedrooms, amongst other things.
- We have found and paid for **additional support for 11 people** so they can do more. We also bought **a wheelchair**, regularly paid **14 taxi bills**, and made down payments on **3 mobility vehicles**.
- We held our **first tea party** for Trust Club members, and have **7 more planned**.
- We set up **64 new trusts** for families.

“I went to the aircraft museum. I took lots of photos. I enjoyed going away with my friends.” Mark, beneficiary



- We received funds into trust for **22 new beneficiaries**. Not all funds come from bequests in wills. 11 were lifetime settlements. This means that family and friends can see how we work, and can work with us, to make sure funds are best used for the beneficiary.
- Sadly, **6 beneficiaries passed** away in the year. One of our beneficiaries, Richard, passed away at age 72. We managed his trust for over 22 years, and have been able to pay for holidays, new clothes and bits and pieces for his home. We bought, maintained and insured his mobility scooter. We all miss Richard's phone calls to the Trust office to tell us how he was getting on.
- We own **2 properties in trust** that are homes for 2 beneficiaries. Golden Lane Housing (GLH) manage and maintain these properties for us. They also rent a home to a third beneficiary under the Great Tenants Scheme.
- We held **£23.1m of assets** in trusts.

“I love being in my own home. I have all my things and no-one else can touch them.” Pam, beneficiary



Derrick and Stephen's story

Derrick and Stephen are twins. They live independently, work and have very demanding hobbies.

Derrick enjoys endurance races, such as Tough Mudder, and has completed marathons and ultramarathons. He wants to develop a career in sport, and has completed a course to become a personal trainer. This was paid for by the trustee. His dream is to train people with learning difficulties who feel worried when they go to the gym.

Derrick talks about his trust as a safety net. He says that he can ask for things he would struggle to pay for with the little money he has.

Stephen is a member of the Woodhouse Players, an amateur theatre group. He already has twenty shows under his belt. He uses the Go-Pro camera that the Mencap Trust Company bought to help him come in on cue with lighting and music at performances. Stephen will be directing a play this year.

“Dealing with money and budgeting causes grave anxiety to our children. Using the Mencap Trust Company to hold and invest money has greatly eased their worries. It has improved their quality of life and helped them to live independently.” Bev and Colin, Derrick and Stephen's parents

Our plans

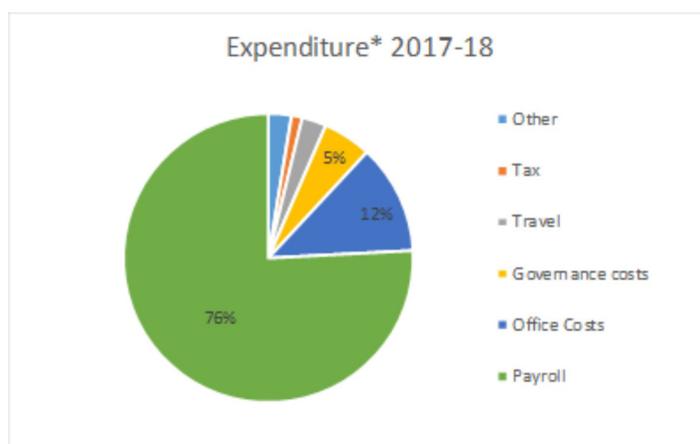
We know that many families don't know about discretionary trusts and the positive impact they can have. We know that not everyone gets around to setting up a trust fund or writing a will. Many people aren't aware that if a vulnerable person on means-tested benefits receives a significant sum of money directly, it can have a very negative effect.

At the Mencap Trust Company, we want to make it easy for families to understand their options and help them to put plans into place. And if they choose us, we want to do the best job we can, for the whole of their loved one's life.

To do this we will:

- Continue to follow our low-fee not-for-profit business model.
- Never forget that each person is different, with different needs and ambitions, and be there for each one.
- Continue to learn and to use our skills and knowledge for the benefit of each beneficiary. We learn most from families and from beneficiaries themselves, and we will never stop learning.

Income and Expenditure



*Excludes £73k direct payment to Deloitte for tax work

Key figures:

- **87%** of our income is generated by our management fee raised on funds under management
- **76%** of our expenditure pays the staff
- Total income was **£311,000**
- Total Trust Company costs were **£292,000**

We ended the year with reserves of **£68,000**. We are aiming to gradually build a reserve of **£75,000** by March 2019. This will allow us to continue to provide an excellent and consistent service, while at the same time expanding our outreach to as many people who would benefit from our service as possible.

Our partners

Investec

If you would like to know about our investment strategy and performance, please contact our Trust Office. We will put you in contact with our client manager at Investec, who is qualified to discuss this with you.

Deloitte

Deloitte are the Mencap Trust Company tax agents. They produce the trust tax returns, calculate tax liabilities and manage our relationship with HMRC.

Golden Lane Housing

Our sister charity, Golden Lane Housing, are experts in providing housing solutions for people with learning disabilities and autism. Our partnership enables us to hold property in trust for an individual. For others, a secure rented home is preferred. We work together to find one the beneficiary can thrive in, and call “home”. We can also pay for aids and adaptations so that the beneficiary can continue living in their home, as well as pay for additional support that helps the beneficiary to get out and do more.

We work with over 150 support providers and across around 80 local authorities in England, Wales and Northern Ireland.

Contact us

You can call us on 020 7696 6932 or e-mail us at mtc@mencap.org.uk

You can also write to us:

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You will find more information on our website, including videos, team profiles, FAQs and fee rates.

Mencap Trust Company is a company limited by guarantee.
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Royal Mencap Society is a registered charity.
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