REGISTERED COMPANY NUMBER: CE023723 (England and Wales)
REGISTERED CHARITY NUMBER: 1191055

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

THE BRANCH TRUST, CHIPPING NORTON (CIO)

Bronsens Accountants Limited
Chartered Certified Accountants
Statutory Auditors
Eden House
Two Rivers Business Park
Witney
Oxfordshire
OX28 4BL

THE BRANCH TRUST, CHIPPING NORTON (CIO)

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THE BRANCH TRUST, CHIPPING NORTON (CIO)

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2025

TRUSTEES	Mr J D A Shand Mr T R M Woolcock Mr B W V Rees Ms R Wright (resigned 27.9.25) Mr G A Povey Ms J C Loudon Mr A Minson (appointed 22.7.25) Dr N C Levitt (appointed 22.7.25)
REGISTERED OFFICE	The Branch 16 Market Place Chipping Norton Oxfordshire OX7 5NA
REGISTERED COMPANY NUMBER	CE023723 (England and Wales)
REGISTERED CHARITY NUMBER	1191055
AUDITORS	Bronsens Accountants Limited Chartered Certified Accountants Statutory Auditors Eden House Two Rivers Business Park Witney Oxfordshire OX28 4BL
CHIEF EXECUTIVE	Mrs E A E Kennedy

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of 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

Objectives and aims

The purposes of the CIO are, for the public benefit and in accordance with the principles of the Christian faith:

- To provide relief and assistance to those in need by reason of their youth, age, ill-health or disability, social or economic circumstances, unemployment, bereavement or breakdown in relationships;

- To develop the capacity and skills of those who are socially and economically disadvantaged in Chipping Norton and the surrounding area in such a way that they are better able to identify and help meet their needs and to participate more fully in society;

- To provide facilities in the interests of social welfare for individuals in Chipping Norton and the surrounding area who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life;

- To promote social inclusion by preventing people from becoming socially excluded, relieving the needs of those who are socially excluded and assisting them to integrate into society, and for the purpose of this clause "socially excluded" means being excluded from society, or part of society, as a result of one of more of the following factors: unemployment; financial hardship; youth or old age; ill health; substance abuse or dependency including alcohol and drugs; poor educational or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); crime (either as a victim of crime or as an offender rehabilitating into society);

- Such other exclusively charitable purposes as may from time to time be determined by the charity trustees.

OBJECTIVES AND ACTIVITIES

Significant activities

In 2025, the Trustees identified two primary objectives:

1. To complete the development of our new community hub, "The Branch." The space is now fully operational, but we continue to work with contractors through the "snagging period".

2. To deliver and expand our Outreach Programme, ensuring our work continues to directly address the core charitable purposes as set out in our governing documents.

1. Development of "The Branch"

Following the acquisition of 16 Market Place in 2019, The Branch Trust successfully secured the necessary funding to undertake a full refurbishment of the property. While completion was originally anticipated for early Spring 2024, the project encountered delays, with formal handover taking place in May 2024.

The completed building includes a community kitchen, crèche facilities, a therapeutic garden, and dedicated space for both support staff and external partners-statutory and voluntary-who collaborate with us to deliver holistic community support.

In November 2025 we were delighted to complete the **fit out of our Music Recording Studio**, enabling young people to engage in making, producing and recording music.

2025 also saw the launch of our **Branch Business Club**, another revenue stream for the charity, but more importantly a way of building community for local business, whilst increasing awareness of the work that The Branch delivers.

As of December 2025, a **5% retention** of the total build cost remains in place, pending the resolution of identified issues with the heating and ventilation systems. The project reached RIBA Stage 5 by year-end, with final account negotiations still ongoing.

2. Outreach Programme Delivery

2025 marked a significant year for our Outreach Programme. With the launch of our new premises, we were able to expand our services and increase community engagement.

For our full Impact Report please see www.thebranchtrust.org/impact

The relocation allowed us to refine and scale our programme delivery, resulting in:

- New strategic partnerships, 9 collaborative agencies are now working from The Branch (up from 3 in 2024)
- 5,646 Volunteering hours enabled (131% growth on 2024 figures)
- Over 200 individuals accessing The Branch each week for support, groups, mentoring and courses
- 232 Christmas Hampers were delivered, including referrals for 133 new families, empowering families to cook healthy meals on a budget with the additional offer of Cookery Lessons to 50 families.
- All staff, and a Trustee, took part in Trauma Informed Approach Training, strengthening our ability to serve those most in need with compassion, dignity, and practical support.

OBJECTIVES AND ACTIVITIES

Public benefit

Ensuring we meet our aims

The Trustees undertake an annual review of the Trust's aims, objectives, and activities to assess the effectiveness of our work and ensure continued alignment with our charitable purposes. This review process is informed by the Charity Commission's general guidance on public benefit.

Key considerations include:

- How each activity contributes to our mission;
- The measurable impact on the individuals and communities we serve;
- Ongoing relevance and responsiveness to local needs.

Through this process, the Trustees are confident that all activities undertaken in 2025 furthered our charitable aims and delivered tangible public benefit. In January 2026 the Trustees and Staff met to discuss the next 5-year Strategic Plan.

STRATEGIC REPORT

Achievements and performance

Charitable activities

2025 was a year of both transformation and celebration.

Governance and Leadership

Our Board of Trustees has demonstrated robust leadership throughout the build and transition period. With the construction phase now largely complete, we have moved from a schedule of monthly meetings focused on the build, to a new governance structure comprising quarterly board meetings and four additional strategic planning sessions per year.

We have strengthened our governance framework by:

- Conducting annual governance and risk reviews;
- Holding an annual away day with external facilitation to reflect and plan;
- Building effective systems for oversight and accountability;
- Recruiting two new Trustees;
- Monthly Strategic Meetings between the Chair of Trustees and CEO.

Recognition

We were delighted in February 2025 to **welcome HRH The Duke of Edinburgh** KG KC GCVO to officially open The Branch building. Staff, volunteers and those we work alongside enjoyed showing him some of what The Branch delivers: from a cookery demonstration, to an intergenerational project and work in our new garden.

We were also honoured in April to host a **High Sheriff's Big Breakfast Conversation** focusing on the effect of Domestic Abuse on the whole family.

Operational Impact

The staff team was strengthened with the appointment of a **Volunteer Coordinator** in February 2025, to oversee the growing number of volunteers. At the end of 2025 we had 148 volunteers, performing a number of roles from baking, through to mentoring and delivering Citizens Advice and First Aid Advice.

By the close of 2025 we were pleased to have developed a diverse income stream, increasing the resilience of the charity:

- Gifts & donations 51% (2024 57%)
- Grants 31% (2024 30%)
- Sponsorships 3% (2024 8%)
- Investment Income 15% (2024 5%)

We are also grateful our work received the recognition and support of:

- Oxfordshire Community Foundation
- West Oxfordshire District Council
- Robert McAlpine Foundation
- PF Charitable Trust
- Trust for Oxfordshire's Environment
- Eranda Rothschild Foundation

We close 2025 with a committed and energised team of Trustees, Staff and Volunteers, united around a shared vision: to build hope, foster connection, and empower transformation in the lives of those we serve.

STRATEGIC REPORT

Financial review

Financial position

During the year the charity raised £514,078 (2024: £984,767) towards capital and community projects, with 2024 being higher due to the final fundraising for the building. Expenditure amounted to £368,336 (2024: £313,078) giving a surplus for the year of £145,742 (2024: £671,689).

At 31 December 2025, total funds, including the tangible asset of the Branch building at £5,123k, stood at £5,588k, made up of unrestricted funds of £249k, designated unrestricted funds of £5,270k and restricted funds of £69k.

Reserves policy

The Trustees stipulate that the CIO needs to hold three main reserves, Redevelopment, the General Fund and Restricted Funds.

1) Designated Redevelopment:
To build up adequate reserves for the redevelopment of the Branch building. The reserves are held in a Designated Development fund and at the end of December 2025, this fund had reserves of £5,270,546 (2024: £5,225,074), the majority of which had been spent on build costs.

2) General Fund:
The reserves policy for the General Fund is to target hold between three and six months of operational expenses in cash or liquid funds, to provide financial security against dips in monthly income. These reserves are held in the unrestricted General Fund, and at the end of December 2025, this fund held £249,057 (2024: £144,151), equivalent to approximately seven months of expected operating expenses.

3) Restricted Funds:
Funds received for specific purposes, either build related or charity operational. At the end of December 2025, these funds held £68,671 (2024: £73,307) to be spent for specific purposes.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Branch Trust is incorporated under the Charitable Incorporated Organisations Regulations 2012 and is controlled by its governing document, a deed of trust dated 27 August 2020. Charitable activities commenced on that date.

Recruitment and appointment of new trustees

New trustees are selected by the existing Board of Trustees according to the skills, knowledge and experience needed for the effective administration of the CIO.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Branch Trust, Chipping Norton (CIO) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

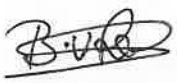
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bronsens Accountants Limited, will be proposed for re-appointment at the next Trustees' Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 August 2026 and signed on the board's behalf by:



Mr B W V Rees - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BRANCH TRUST, CHIPPING NORTON (CIO)

Opinion

We have audited the financial statements of The Branch Trust, Chipping Norton (CIO) (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BRANCH TRUST, CHIPPING NORTON (CIO)

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees 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.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the field in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

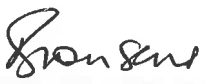
We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011 and UK charity legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of legal counsel. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE BRANCH TRUST, CHIPPING NORTON (CIO)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Bronsens Accountants Limited
Chartered Certified Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Eden House
Two Rivers Business Park
Witney
Oxfordshire
OX28 4BL

27 August 2026

THE BRANCH TRUST, CHIPPING NORTON (CIO)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Designated Fund £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	230,178	71,060	117,829	419,067	858,354
Trading and sponsorship	3	17,727	-	-	17,727	77,607
Investment income	4	76,834	-	450	77,284	48,806
Total		324,739	71,060	118,279	514,078	984,767
EXPENDITURE ON						
Raising funds	5	37,202	-	-	37,202	32,509
Charitable activities	6					
Charitable activities		96,481	-	89,809	186,290	121,613
Other		86,149	25,588	33,107	144,844	158,956
Total		219,832	25,588	122,916	368,336	313,078
NET INCOME/(EXPENDITURE)		104,907	45,472	(4,637)	145,742	671,689
RECONCILIATION OF FUNDS						
Total funds brought forward		144,151	5,225,074	73,307	5,442,532	4,770,843
TOTAL FUNDS CARRIED FORWARD		249,058	5,270,546	68,670	5,588,274	5,442,532

The notes form part of these financial statements

THE BRANCH TRUST, CHIPPING NORTON (CIO)

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted funds £	Designated Fund £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
FIXED ASSETS						
Tangible assets	12	283	5,122,684	-	5,122,967	5,196,051
CURRENT ASSETS						
Debtors	13	11,374	12,459	260	24,093	8,623
Cash at bank		264,231	293,375	68,884	626,490	400,309
		275,605	305,834	69,144	650,583	408,932
CREDITORS						
Amounts falling due within one year	14	(26,831)	(157,972)	(473)	(185,276)	(162,451)
NET CURRENT ASSETS		248,774	147,862	68,671	465,307	246,481
TOTAL ASSETS LESS CURRENT LIABILITIES		249,057	5,270,546	68,671	5,588,274	5,442,532
NET ASSETS		249,057	5,270,546	68,671	5,588,274	5,442,532
FUNDS	16					
Unrestricted funds					5,519,603	5,369,225
Restricted funds					68,671	73,307
TOTAL FUNDS					5,588,274	5,442,532

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2025

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 August 2026 and were signed on its behalf by:



Mr B W V Rees - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting 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.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 5 - 10 years straight line
Computer equipment	- Straight line over 3 years

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

2. DONATIONS AND LEGACIES

	31.12.25	31.12.24
	£	£
Gifts and donations	227,937	538,817
Gift aid	32,870	19,919
Grants	158,260	299,618
	419,067	858,354

Grants received, included in the above, are as follows:

	31.12.25	31.12.24
	£	£
St Mary's Church PCC grants	-	6,702
Architectural Heritage Fund grants	-	49,802
CAF Canada grants	-	10,000
CHK Foundation grants	10,000	-
Oxfordshire Community Foundation grants	43,350	8,620
West Oxfordshire DC grants	7,700	28,209
PYE Charitable Settlement grants	-	5,000
Robert McAlpine Foundation grants	20,000	15,000
ACTS435 grants	2,000	1,055
Paypal Giving	-	230
Clothworkers' Foundation	-	100,000
PF Charitable Trust	25,000	25,000
Joseph Rank Foundation	-	50,000
TOE - Trust for Oxfordshire's Environment	14,700	-
Young Carers grants	2,000	-
Eranda Rothschild Foundation	30,000	-
Co-operative grants	1,250	-
ActionFunder Ltd	2,000	-
Witney Rotary Club	260	-
	158,260	299,618

3. TRADING AND SPONSORSHIP

	31.12.25	31.12.24
	£	£
Sponsorships	17,727	77,607

4. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Rents received	63,733	32,019
Deposit account interest	13,551	16,787
	77,284	48,806

continued...

5. RAISING FUNDS

Raising donations and legacies

	31.12.25	31.12.24
	£	£
Staff costs	9,287	12,050
Fundraising costs - advertising and promotional	15,586	7,605
Fundraising expenses	12,329	12,854
	37,202	32,509

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Charitable activities	186,290

7. SUPPORT COSTS

	Governance costs
	£
Other resources expended	144,844

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.25	31.12.24
	£	£
Auditors' remuneration	5,250	3,900
Depreciation - owned assets	26,871	25,903

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

continued...

10. STAFF COSTS

	31.12.25	31.12.24
	£	£
Wages and salaries	195,692	150,691
Other pension costs	6,085	4,213
	201,777	154,904

The average monthly number of employees during the year was as follows:

	31.12.25	31.12.24
Outreach workers	6	5
Administration	3	3
	9	8

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Designated Fund	Restricted funds	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	131,213	662,435	64,706	858,354
Trading and sponsorship	27,807	49,800	-	77,607
Investment income	47,606	-	1,200	48,806
Total	206,626	712,235	65,906	984,767
EXPENDITURE ON				
Raising funds	23,073	9,436	-	32,509
Charitable activities				
Charitable activities	50,232	-	71,381	121,613
Other	123,207	26,104	9,645	158,956
Total	196,512	35,540	81,026	313,078
NET INCOME/(EXPENDITURE)	10,114	676,695	(15,120)	671,689
Transfers between funds	(31,776)	34,115	(2,339)	-
Net movement in funds	(21,662)	710,810	(17,459)	671,689
RECONCILIATION OF FUNDS				
Total funds brought forward	165,812	4,514,264	90,767	4,770,843
TOTAL FUNDS CARRIED FORWARD	144,150	5,225,074	73,308	5,442,532

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2025	490,000	4,615,927	114,127	4,799	5,224,853
Additions	-	701	19,872	850	21,423
Disposals	-	-	-	(941)	(941)
Reclassification	-	(67,322)	-	-	(67,322)
At 31 December 2025	490,000	4,549,306	133,999	4,708	5,178,013
DEPRECIATION					
At 1 January 2025	-	-	25,033	3,769	28,802
Charge for year	-	-	25,588	1,283	26,871
Eliminated on disposal	-	-	-	(627)	(627)
At 31 December 2025	-	-	50,621	4,425	55,046
NET BOOK VALUE					
At 31 December 2025	490,000	4,549,306	83,378	283	5,122,967
At 31 December 2024	490,000	4,615,927	89,094	1,030	5,196,051

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Trade debtors	8,319	8,230
VAT	1,411	393
Prepayments and accrued income	14,363	-
	24,093	8,623

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Other loans (see note 15)	156,811	144,861
Trade creditors	11,303	7,042
Other creditors	1,064	1,548
Deferred income	8,763	-
Accrued expenses	7,335	9,000
	185,276	162,451

continued...

15. LOANS

An analysis of the maturity of loans is given below:

	31.12.25 £	31.12.24 £
Amounts falling due within one year on demand:		
Other loans	156,811	144,861

16. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General Fund	144,151	104,906	249,057
Designated Redevelopment Fund	5,225,074	45,472	5,270,546
	5,369,225	150,378	5,519,603
Restricted funds			
Domestic Abuse Support Work	7,210	(3,074)	4,136
Outreach costs and salaries	2,831	(2,145)	686
Young People (Mental Health)	311	(116)	195
Christmas Hampers Fund	1,326	(574)	752
Ukrainian Fund	352	(23)	329
Energy Crisis Fund	400	-	400
Branch Out Music	1,500	-	1,500
Community Chef	8,608	(4,560)	4,048
Branch Out Cook	8,308	(811)	7,497
Apprenticeship Ready Scheme	24,291	(3,968)	20,323
Connected Communities	2	(2)	-
Nurture	7,607	386	7,993
Making Homes	266	(26)	240
One Off Support	475	(346)	129
Refundable deposits (Co-Workers)	1,200	450	1,650
Oxfordshire Community Foundation Step Change Fund	8,620	(8,424)	196
Oxfordshire Community Foundation Thriving in Nature Fund	-	5,975	5,975
The Eranda Rothschild Foundation	-	5,982	5,982
Young Carers Group	-	5,700	5,700
Oxfordshire Community Foundation Community Capacity Fund	-	940	940
	73,307	(4,636)	68,671
TOTAL FUNDS	5,442,532	145,742	5,588,274

continued...

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	324,739	(219,833)	104,906
Designated Redevelopment Fund	71,060	(25,588)	45,472
	395,799	(245,421)	150,378
Restricted funds			
Domestic Abuse Support Work	3,000	(6,074)	(3,074)
Outreach costs and salaries	(1)	(2,144)	(2,145)
Young People (Mental Health)	-	(116)	(116)
Christmas Hampers Fund	6,394	(6,968)	(574)
Ukrainian Fund	-	(23)	(23)
Community Chef	-	(4,560)	(4,560)
Branch Out Cook	425	(1,236)	(811)
Apprenticeship Ready Scheme	20,001	(23,969)	(3,968)
Connected Communities	-	(2)	(2)
Nurture	6,760	(6,374)	386
Making Homes	200	(226)	(26)
One Off Support	2,000	(2,346)	(346)
Refundable deposits (Co-Workers)	450	-	450
Oxfordshire Community Foundation Step Change Fund	25,000	(33,424)	(8,424)
Oxfordshire Community Foundation Thriving in Nature Fund	6,350	(375)	5,975
The Eranda Rothschild Foundation	30,000	(24,018)	5,982
Young Carers Group	5,700	-	5,700
Oxfordshire Community Foundation Community Capacity Fund	12,000	(11,060)	940
	118,279	(122,915)	(4,636)
TOTAL FUNDS	514,078	(368,336)	145,742

continued...

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General Fund	164,998	10,929	(31,776)	144,151
Designated Redevelopment Fund	4,514,264	676,695	34,115	5,225,074
Operational costs and salaries	814	(814)	-	-
	4,680,076	686,810	2,339	5,369,225
Restricted funds				
Domestic Abuse Support Work	9,231	(2,021)	-	7,210
Outreach costs and salaries	41,599	(39,544)	776	2,831
Young People (Mental Health)	-	311	-	311
Christmas Hampers Fund	775	551	-	1,326
Ukrainian Fund	2,702	(2,350)	-	352
Energy Crisis Fund	400	-	-	400
Branch Out Music	1,500	-	-	1,500
Community Chef	15,000	(6,392)	-	8,608
Branch Out Cook	1,200	7,108	-	8,308
Apprenticeship Ready Scheme	15,000	9,291	-	24,291
Connected Communities	3,360	(243)	(3,115)	2
Nurture	-	7,607	-	7,607
Making Homes	-	266	-	266
One Off Support	-	475	-	475
Refundable deposits (Co-Workers)	-	1,200	-	1,200
Oxfordshire Community Foundation Step Change Fund	-	8,620	-	8,620
	90,767	(15,121)	(2,339)	73,307
TOTAL FUNDS	4,770,843	671,689	-	5,442,532

continued...

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	206,626	(195,697)	10,929
Designated Redevelopment Fund	712,235	(35,540)	676,695
Operational costs and salaries	-	(814)	(814)
	918,861	(232,051)	686,810
Restricted funds			
Domestic Abuse Support Work	5,616	(7,637)	(2,021)
Outreach costs and salaries	10,000	(49,544)	(39,544)
Young People (Mental Health)	1,250	(939)	311
Christmas Hampers Fund	3,190	(2,639)	551
Ukrainian Fund	-	(2,350)	(2,350)
Community Chef	-	(6,392)	(6,392)
Branch Out Cook	9,275	(2,167)	7,108
Apprenticeship Ready Scheme	15,000	(5,709)	9,291
Connected Communities	-	(243)	(243)
Nurture	10,100	(2,493)	7,607
Making Homes	300	(34)	266
One Off Support	1,355	(880)	475
Refundable deposits (Co-Workers)	1,200	-	1,200
Oxfordshire Community Foundation Step Change Fund	8,620	-	8,620
	65,906	(81,027)	(15,121)
TOTAL FUNDS	984,767	(313,078)	671,689

Details of ongoing funds and their purpose

Designated Redevelopment Fund
Large and small grants, individual gifts including one-off and regular giving to be used for the redevelopment of 16 Market Place. This fund began to be drawn down in 2021and was spent during main build phase which completed in 2025. As of 31 December 2025, a 5% retention of the total building cost remains in place, pending the resolution of outstanding issues and the final account. The fund is now represented by the completed building.

Domestic Abuse Support Work
Includes gifts from individuals (with Gift Aid) and grants to be used to support Branch projects for survivors of domestic violence. Used for on-going projects.

Outreach costs and salaries
Includes gifts from individuals and grants to cover salaries of Outreach workers and Outreach project costs. Used for on-going projects.

Young People - Mental Health
A specific gift from a Trust to support better mental health and well-being in young people. Will be used for future projects.

Christmas Hampers Fund
Includes donations for food vouchers and Christmas Hampers.

continued...

16. MOVEMENT IN FUNDS - continued

Ukrainian Fund
Support for Ukrainian families through language lessons, housing support and other direct support.

Energy Crisis Fund
A donation towards assisting families with rising fuel costs.

Branch Out Music
Projects to help young people discover new music skills.

Community Chef
Sponsorship of the Community Kitchen at the Branch

Branch Out Cook
Healthy eating, budgeting and life skills course for young people struggling to engage with full time education.

Apprenticeship Ready Scheme
Mentoring, equipping and inspiring young people to step into apprenticeships and employment.

Connected Communities
Funds from Communities First Oxfordshire to provide equipment for community based activities.

Nurture
Providing support workers to lead therapeutic nurture sessions for a child or sibling group.

Making Homes
Work with the District Council & Housing Providers to help distribute donated items to people who have been made homeless or have been rehoused after a time in a refuge or prison.

One Off Support
Distribution of small grants to individuals in need of help from funds donated via the Acts 435 online giving charity.

Refundable deposits (Co-Workers)
This fund holds rent deposits refundable to Co-Workers renting workspace at the Branch.

Oxfordshire Community Foundation Step Change Fund
A grant support the appointment and part salaries fo The Finance manager and Volunteer Coordinator.

Oxfordshire Community Foundation Thriving in Nature Fund
A grant supporting nature-based activities and wellbeing initiatives that help people connect with the natural environment and improve their physical and mental health.

The Eranda Rothschild Foundation
Supporting 0-18 year-olds to overcome challenges and realise their potential.

Young Carers Group
Enabling recognition of Young Carers and providing support and opportunities.

Oxfordshire Community Foundation Community Capacity Fund
A grant to strengthen capacity, sustainability and ability to deliver services that meet local community needs.

continued...

17. RELATED PARTY DISCLOSURES

The Branch Trust was formed out of the work of St Mary's Church, Chipping Norton PCC (registered charity no. 1132070). The two charities have several Trustees in common. During the year St Mary's, Chipping Norton advanced £21,950 (2024: £43,900), provided for cash flow for the payment of build costs and the charity repaid £10,000 (2024: £nil). The loan balance at 31 December 2025 was £156,811 (2024: £144,861). This loan is interest free, has no fixed repayment date and is unsecured.

THE BRANCH TRUST, CHIPPING NORTON (CIO)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts and donations	227,937	538,817
Gift aid	32,870	19,919
Grants	158,260	299,618
	419,067	858,354
Trading and sponsorship		
Sponsorships	17,727	77,607
Investment income		
Rents received	63,733	32,019
Deposit account interest	13,551	16,787
	77,284	48,806
Total incoming resources	514,078	984,767
EXPENDITURE		
Raising donations and legacies		
Wages	9,287	12,050
Fundraising costs - advertising and promotional	15,586	7,605
Fundraising expenses	12,329	12,854
	37,202	32,509
Charitable activities		
Wages	127,539	85,363
Pensions	4,016	2,780
Course and craft resources	54,735	31,750
Storage costs	-	1,720
	186,290	121,613
Support costs		
Governance costs		
Wages	58,866	53,278
Pensions	2,069	1,433
Auditors' remuneration	5,250	3,900
Rates and water	(2,601)	2,601
Insurance	3,749	7,837
Utilities	15,111	7,051
Telephone and internet	1,359	813
Postage and stationery	1,813	1,102
Sundries	9,255	9,548
Carried forward	94,871	87,563

THE BRANCH TRUST, CHIPPING NORTON (CIO)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	31.12.25	31.12.24
	£	£
Governance costs		
Brought forward	94,871	87,563
Accountancy and legal fees	1,250	10,550
Subscriptions	82	183
Travel and subsistence	161	-
Computer and website costs	8,252	22,682
Staff training and gifts	7,274	5,222
Repairs and maintenance	3,923	388
Cleaning costs	4,236	2,880
Bank charges	158	135
Irrecoverable VAT	(2,235)	3,451
Fixtures and fittings depreciation	25,588	24,333
Computer equipment depreciation	1,284	1,569
	144,844	158,956
Total resources expended	368,336	313,078
Net income	145,742	671,689