



Annual Report and Financial Statements

2023-2024



Contents

Foreword from our Chair and Chief Executive	3
Foreword from our Adventurers	5
Overview	6
Key achievements and highlights for 2023-24	10
Objectives and activities	15
Performance and impact	19
Structure, governance and management	21
Plans for the future	23
Public benefit statement	25
Principal risks and uncertainties	26
Directors' Report and Financial Statements	27

Foreword from our Chair and Chief Executive

A year of navigating change, choice and opportunity

As we reflect on the past year, we are filled with immense pride for the achievements of the people we support and our colleagues across Brandon Trust.

The period 2023-24 has been one of significant progress in our financial performance, underpinned by our unwavering commitment to empower individuals with learning disabilities and autistic people to have even greater choice and opportunity in their lives.

This was a year in which we were able to refocus on the delivery of our Plan B strategy, central to which is our shared ambition to take our place in building a society in which the people we support truly belong in their local communities.

The landscape in which we operate continues to present both challenges and opportunities. Political uncertainty prior to the General Election in summer 2024, the continued vacuum in national social care policy, and the financial challenges experienced by local authorities, have all influenced the environment in which our services are delivered.

Despite this context, our focus remains steadfast on finding ways to extend our role and our contribution within our sector. By adapting our approaches, seizing opportunities for innovation and focusing on our core organisational strengths, we have navigated the challenges we have faced and found new ways to improve our performance and impact.

Co-production led by Experts by Experience

Of all the achievements we are proud of across Brandon, it is the strides forward taken by Brandon's Adventurers that are our biggest cause for celebration.

Their leadership of co-production, promoting inclusion for all and enabling positive change with partner organisations, is exemplary. We will leave them to speak for themselves in providing their own foreword to this Annual Report.

A committed and capable team

Our achievements in 2023-2024 would not have been possible without the dedication and hard work of our colleagues. Their continued commitment to our values and their tireless efforts in delivering and supporting high quality care, support and social enterprise businesses, are the backbone of Brandon.

We were ambitious during the year to find new ways of securing the staffing we need to deliver our work. We worked hard to invest in the development and well-being of our teams, recognising that their skills, professional development, and positive experience of their work, are crucial to our continued ability to deliver on our mission.

We also joined with other organisations in the sector in calling nationally for greater parity for staff working in social care compared to NHS workers, as well as making the case for the value that should be afforded to social care work in this country.

Looking ahead

Looking to the future, we want to see broader societal and sector change. Whilst most of our work will continue to be statutory provision, we want to extend opportunities funded through voluntary income and further develop our social enterprises.

As well as advocating for greater inclusion and opportunities for people with learning disabilities and autistic people, we are calling for national action to support the future sustainability of social care. We want to see our dedicated colleagues, who choose a career in social care, fairly rewarded for the skilled work they deliver daily. We are testing ideas for career pathways that allow colleagues to be retained and progress in social care.

In closing, we would like to express our deepest gratitude to everyone who has contributed to our work across Brandon this year - our staff, volunteers, partners, donors, trustees and most importantly, the people we support.

Together, we are building a more inclusive and empowered society, one where everyone can live their best life.

Thank you for your continued support.



Handwritten signature of Helen England in black ink.

Handwritten signature of Mark Stupples in black ink.

*Chief Executive
Helen England*

*Chair of Trustees
Mark Stupples*

Foreword from our Adventurers

We are a group of people supported in different communities, who are paid by Brandon to work as co-production consultants. Our team was formed as an outcome of the Plan B strategy in 2022 and now take part in strategic planning meetings, sit on recruitment panels for leadership roles, take part in induction training, and contribute to activities in every Brandon function.

In 2023-24, we also provided consulting services for a range of health care, education and commercial organisations across the South of England, delivering expert insight into inclusion and accessibility projects benefitting the communities in which Brandon works.

Adventurer Janis said: “It’s exciting being part of the Adventurers because we learn new skills, help people out and have new experiences and make friends. I am proud of the quality checks I did and the changes that I can make. I am looking forward to even more new experiences and doing more quality checks, helping and meeting new people and making their lives better.”

Adventurer Kieran added: “Being an Adventurer feels like you are part of Brandon Trust! Involvement in Brandon is so important as it improves employment skills and also improves the services we provide. I am very proud of the bereavement project. I have found myself tearing up a little bit. It’s one of the most emotional projects I have ever been involved in. I think this will change everything. I am most looking forward to getting out and telling people about our Mental Capacity Act training.”



Overview

Brandon Trust exists to enable autistic children, young people, and adults, and those with learning disabilities, to live their lives the way they choose.

Our vision is the future that people we support told us they want. A future where the focus is on what people can do - a world where people of different abilities truly belong, a future where we all have equal opportunity to make our own choices and thrive.

As an independent charity, we do this by providing individualised, high-quality support that is genuinely life-enhancing. Our support ranges from light-touch enabling services, through to 24-hour support with nursing.

We also offer children's play schemes and short-break services, that all deliver life-changing experiences for individuals and their families. Supported employment opportunities are available in our not-for-profit social enterprises.

Our support for more than 1,600 individuals is delivered by a team of over 2,000 staff. Together, we are committed to working with the people we support and those who surround them, to shape a future where every autistic person and person with a learning disability is empowered to live their life to its full potential.



Brandon Trust in 2023-24

Our current strategy, Plan B, launched in 2022 and aspires to create an environment where our added value in the communities we serve is fully realised.

People with learning disabilities and autistic people continue to be among the most disadvantaged in society. On average, the life expectancy of a woman with a learning disability is 18 years shorter than for women in the general population. That gap is 14 years for men.

Inequalities are also experienced by the skilled and dedicated professionals who make up the social care workforce. The sector landscape in social care during 2023-24 continued to be challenging, with local authority funding remaining under pressure and therefore impacting our ability to offer competitive rates of pay to recruit and retain the skilled staff who make up Brandon.

It became clear that in order to effect real change in social care, we needed to do two things: firstly, we had to refocus our Plan B efforts and prioritise our strategic objectives to ensure we could fully realise our ambitions; and secondly, we had to join forces with others to speak with one voice about the future for social care we want to build.

Confirming our Plan B objectives

During 2023-24, we undertook a significant piece of work to strengthen our strategic intent and to deliver the overarching Plan B aims through the following strategic objectives:



Our implementation plans included ensuring we were on track to turn our strategic vision into reality by defining our key areas of focus for the next three years:



We continue to measure our success against our Plan B outcomes:



Working in collaboration with sector partners

In 2023-24, Brandon joined forces with five other social care providers in the form of the More Than A Provider collaborative. Together with Dimensions, United Response, Certitude, MacIntyre, and Choice Support, we support 12,000 people and employ 21,000 staff across England and Wales, working with more than 80% of local authorities.

As a collective, we are ambitious for the people who draw on social care, for our workforce and for the future of social care. We are committed and successful in enabling people with learning disabilities and autistic people to live ‘gloriously ordinary lives’. But we can’t do this alone.

We are joining with others to support the ‘Social Care Future’ vision:

‘We all want to live in a place called home, with the people and things we love, in communities where we look out for each other, doing the things that matter to us.’

Yet, for too many people who have a disability or long-term health condition, this is not yet a guaranteed reality. Brandon and our More Than A Provider partners have experience delivering social care that is vibrant, engaging, and enables people to contribute fully to their local communities, and we want to expand our work to make this a reality for many more thousands of people.

We created seven policy asks of Government that we know will significantly improve outcomes for the people we support. These are:

1. Introduce a minimum benchmark for social care pay;
2. Introduce a pay progression framework for social care;
3. Introduce national standards for outcomes-based commissioning;
4. Ensure statutory inclusion of voluntary and community organisations in Integrated Care Boards;
5. Implement the Hewitt Review recommendation for consolidated health and social care budgets;
6. Include supported housing in local planning targets;
7. Introduce a ‘kickstart’ equivalent for employing young people with a learning disability and/or autism.



Key achievements and highlights for 2023-24

Co-production goes from strength to strength

Brandon's Adventurers help ensure everything we do is scoped, planned, and delivered through the ethos of co-production. Formed in 2022, the Adventurers as a Brandon team, have evolved in 2023-24 to deliver even greater impact to our charity and our partners.

Their work with the University of the West of England's (UWE) Prescribing course students has gone from strength to strength, leading to the team winning a regional award in the Great British Care Awards. The Co-production Award recognised the value of co-production in designing services with people with lived experience who have gone above and beyond to ensure services are shaped to improve quality and outcomes.

At UWE, our Adventurers have trained hundreds of students on the Prescribing course to ensure prescribing is more inclusive for autistic patients and those with a learning disability.



The Adventurers and our Involvement team are leading the way in ensuring Brandon is a teaching and research active organisation, supporting with projects including:

- Producing accessible guidance for people preparing for a hip replacement operation;
- Working with the University of Bristol and NHS England to create educational videos to promote healthy lifestyle choices to combat obesity in autistic people and people with learning disabilities;
- Producing a training video for NHS Special Dentistry on how to look after your teeth;
- Developing bereavement guidance with a person supported by Brandon who had a terminal cancer diagnosis. The Lindy-Lou project will deliver training for organisations supporting people with learning disabilities and autistic people to understand death and dying.

We continue to tackle hate crime

Brandon Trust continues to be part of the partnership between six organisations delivering the Bristol Hate Crime and Discrimination Partnership services. Our expertise within this partnership is in tackling hate crime that relates to disability.

Funded by Bristol City Council's Impact Fund, the services support victims, facilitate reporting and enable partners to work together to reduce discrimination.

Growing our care and support offer

Brandon's diverse range of services deliver whole-life support, tailored to the unique needs of autistic people and people with learning disabilities. These include:

- **Supported Living:** Providing personalised assistance to enable individuals to live independently in their own homes and support to access their local community;
- **Residential Care:** Offering accommodation and care for those with more complex needs;
- **Children and Young People:** Facilitating opportunities for children and young adults to socialise, develop their skills, and achieve their potential;
- **Employment Support:** Providing training placements and supported employment opportunities in our social enterprises, offering meaningful paid employment through skills development and work placements.

In the financial year 2023-2024, Brandon Trust has also successfully delivered significant benefits through the following initiatives:

1. Transfer of Sanctuary Care in Cornwall

Brandon successfully transferred the existing learning disability service Sanctuary Care in Cornwall into Brandon, bolstering the vital provision that provides specialised care for individuals with learning disabilities. This transition has allowed for continuity of service delivery and integration into the local community. There are no assets transferred that remain unaccounted for in the financial statements for the year ended 31 March 2024.

2. Introduction of Neuvén

We adopted the use of a neutral vendor to improve the utilisation and deployment of agency staffing. This has enabled us to significantly reduce agency staffing costs, improve continuity of support when agency staff are needed, and bring our overall use of agency staff down.

3. Growth of services in Plymouth

Brandon has seen substantial growth in its service provision in Plymouth. This expansion includes the opening of new supported living accommodation and the enhancement of community engagement programmes, including inclusive cafes and pub nights. The aim is to provide a robust support network that meets the rising demand in the area.

Community engagement projects

Brandon is committed to engaging with local communities and notable projects during this financial year include:



1. Cornwall FA project

The Cornwall FA project is a collaboration aimed at promoting physical activity and social inclusion among individuals with learning disabilities and autistic people. The project includes sports sessions, coaching, and opportunities for competitive play through the new Brandon FC team, fostering teamwork and community spirit. A Brandon Sports Hub opened in Newquay in 2023-24 and there are plans to expand the project to other areas of Cornwall in 2024-25.

2. Forest skills for children and young people in South Gloucestershire

In total, 128 children attended Playlink sessions in the summer holidays in 2023-24 with 30 play workers delivering activities over the five-week period.

Forest skills sessions were also offered for the first time. Amazing feedback from children and their parents/carers was received, and the Grow Wilder site in Frenchay, Bristol proved to be a popular location for the programme.

One parent told us: "They have the best time! So much fun, lots to do! Amazing, kind caring staff!"



3. Charity Super.Mkt in Bristol

Brandon was selected by Charity Super.Mkt, founded by designers Wayne Hemingway and Maria Chenoweth to join other charity retailers in an empty unit at Cabot Circus, the flagship shopping centre in Bristol, in July 2023. The initiative enabled several different charities to reach shoppers in a prime retail destination, enabling Brandon to increase its retail revenues and raise awareness of the charity's mission and vision for the future.



4. New Shop in Chipping Sodbury

A new charity shop opened in Chipping Sodbury in July 2023, serving as a new retail outlet for donated goods. The shop generates funds for Brandon and provides valuable work experience opportunities for people supported by the charity.

5. Banwell Pottery's bespoke order for the Bristol Learning Disabilities Conference

Brandon social enterprise, Banwell Pottery, showcased the talents of individuals with learning disabilities through a bespoke pottery order for the Bristol Learning Disabilities Conference. The project highlighted the creative abilities of the people working in and supported by our social enterprise pottery in Worle, North Somerset and reinforced the message of inclusion and celebration of diversity.

Objectives and activities

Brandon's charitable purpose is to work alongside people of different abilities, supporting them to create opportunities to feel empowered to live the lives they want. Our purpose is why we exist. It drives our every action and importantly, is defined by the people we support.

After the turbulence of financial challenges in the social care sector in 2022-23, our actions in 2023-24 were driven by an intense effort to end the year in a surplus position, strengthening our sustainability for both the present and the future.

Following the substantive appointment of interim Chief Executive, Helen England, in June 2023, Brandon moved into a period of operational 'sprints' to effectively target action on our key challenges and move forward towards 2024-25 in a significantly stronger and financially stable position.

Introducing a revised business model and refreshing work on our target operating model enabled us to set out priorities for developing our performance and define the culture and ways of working needed to support organisational change.

Care and support

We focused on exploring opportunities to expand our Playlink holiday camps, our flexible outreach support and our children's and young people community support offer. We analysed local authority supported living framework rates and triangulated this with our recruitment and retention data to ensure we can deliver support through a financially sustainable model.



Co-production and social enterprise

In co-production, we are committed to investigating every opportunity for collaboration. We have begun developing relationships with potential partners looking for consultation support delivered by people with lived experience.

In our social enterprises, we took steps to develop plans for new clusters of charity shops across our service areas as well as exploring opportunities for new social enterprises near our Bristol headquarters. We also committed to developing our new website, launched in 2024-25, with ecommerce capability to support future social enterprise revenue ambitions.

Homes and properties

Everyone is different and we offer a broad range of support, all focused on the unique needs and preferences of each individual. We design our support using a co-production approach, always with the aim of achieving the best possible outcomes for the people we support. Our offer includes some of our own properties adapted to use as shared homes for people with a range of needs, including complex care.

In 2023-24, we reviewed our property portfolio and took steps to plan for appropriate and required upgrades where necessary and reviewed future viability where buildings were no longer fit for purpose. This included ongoing dialogue with the local authorities who commission us to provide support and the housing partners who we work alongside. This progress will help to inform our accommodation strategy for the years ahead.

People and culture

To enable our people to achieve our objectives, and to ensure we have the right culture and workforce for our long-term ambitions, we created a new role of Chief People Officer and additionally started to develop targeted people and change expertise from within our existing senior leadership team.

Strengthening our resources in people and culture has been aligned to delivering our programmes on recruiting and retaining the right people. We made changes to our HR and recruitment processes, designing meaningful recruitment and retention solutions and optimising our recruitment processes by significantly improving our onboarding journey.

Finance and resources

A key focus of our work throughout 2023-24 was to ensure that we returned the organisation to a financially balanced position and protected our charity reserves for supporting the future development of our work and impact.

We were delighted that we achieved the significantly improved end-of-year result that everyone had worked so hard towards.

Our financial performance continued to be overseen by the CQC Market Oversight process as Brandon is deemed to be a specialist provider that would be hard to replace. Given our role in supporting at least 1,600 individuals through the provision of statutory care and support, the capacity and quality we offer to Local Authorities through our provision needs to be demonstrably sustainable. Our progress was primarily achieved through major developments in our workforce resourcing, ensuring our contract portfolio is viable, and rigorous management of our overhead costs.

Data and digital



We are committed to empowering our colleagues to deliver high-quality services through digital technology and accessible data. Throughout this year we commenced our implementation of a major programme of mobilising digital care records across our geography. We

have improved connectivity in the places our colleagues work and have delivered hundreds of new devices to support our work with the people we support.

We also embarked on a new programme of data availability, ensuring our colleagues have access to governed and well-managed data, wherever and whenever they need it, to ensure we all make good evidence-based decisions. This programme will continue into 2024-25 as we build both data and digital literacy amongst our teams.

Quality

All our activities in 2023-24 were underpinned by our commitment to quality and upholding exceptional standards, from sector-specific regulations to professional best-practice operating procedures. The launch of B-Safe in 2023-24 was a significant milestone on our digital journey, providing a single source for all our safeguarding data, and was proactively embraced by colleagues across Brandon. We continue to celebrate our CQC ratings being above the national average, with only one of our 21 registered services not rated Good or Outstanding and one awaiting inspection.

Compared to the national data available through the CQC Market Oversight system for providers deemed hard to replace, Brandon has ratings characterised by:

- 5% Outstanding compared to the national average of 3.9%;
- 90% Good compared to a national average of 78%;
- 5% required improvement compared to a national average of 16%;
- 0% inadequate ratings compared to a national average of 2.2%.

Understanding our impact

In order to measure the effectiveness of our objectives and activities, we conducted a thorough review of our impact in 2023, resulting in our first Impact Report published in-year, which measured our success against our Plan B outcomes: that we are proudly person-centred; we are overcoming barriers; we are creating opportunities and increasing choice; and we are leading by example.

Our work to establish our impact methodology and build on this first reporting continues and in 2024-25, our Impact Report will include additional data and metrics for our people, culture and influencing agendas, as well as introducing new metrics to assess our environmental impact and carbon neutral ambitions.



Performance and impact

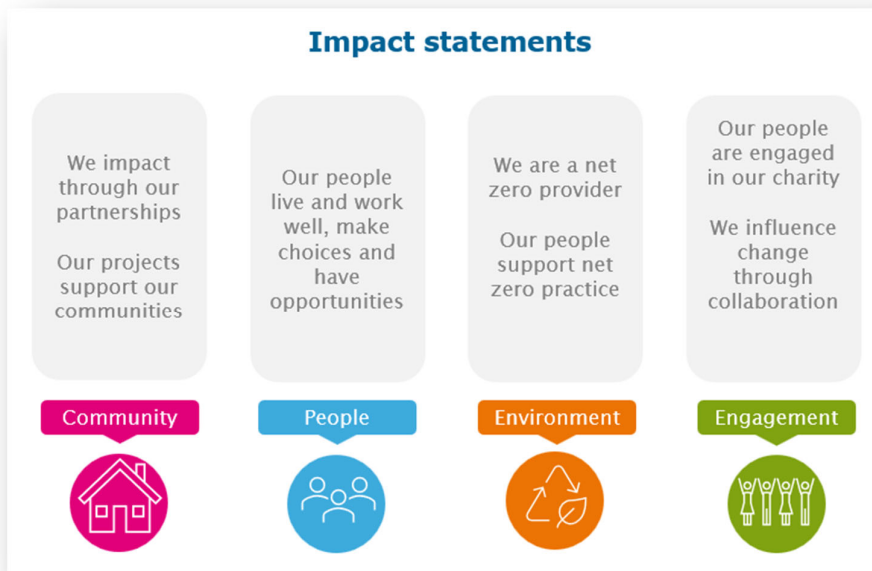
Our work impacts people living across a wide geography; from the south-west via Warwickshire, Gloucestershire and Oxfordshire to London. We work hard to ensure that everything we deliver can secure consistently high standards of quality for the people we support, positive social impact for the communities we serve and value for money for the resources we both receive and invest in our provision.

We are developing a straightforward, practical model to measure and communicate the impact of our work. This will help us clearly show the value of our services to key stakeholders and highlight the additional benefits our contracts bring.

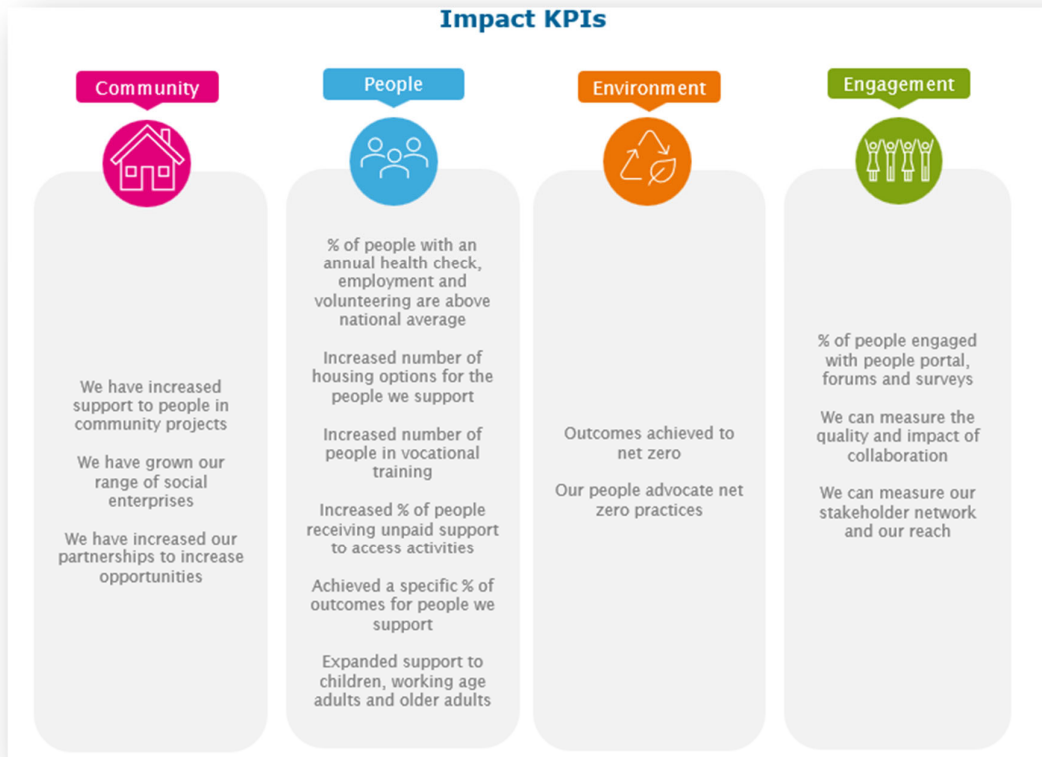


By creating a clear social impact action plan, we are also strengthening our brand for future growth.

In collaboration with the University of Exeter and other partners, we are building a model to measure our impact in four key areas, aligned with clear impact statements.



We are co-producing this work with our people, and we will track and improve results using specific goals (Key Performance Indicators, below) that were agreed upon for 2024-25. Progress will be checked regularly by our Impact Board.



In 2023-24, a vital focus has been on improving our financial performance. We were proud to achieve a significant improvement in our end-of-year financial outturn, which was a small surplus position following the uncomfortable losses experienced in the previous financial year 2022-23. This improvement was achieved largely through a determined suite of measures to strengthen our workforce resources and flexibility, so that agency hours and costs could be reduced. Other efficiency savings and overhead reductions were also identified and delivered.

Significant effort was invested in developing our approaches to workforce recruitment and retention with a programme to test digital enablers such as the Care Friends referral application and hyper-local approaches to recruitment.

A comprehensive review of our Leadership Development Programme was undertaken so that we could agree new priorities to ensure that all colleagues in leadership roles have the necessary skills and competencies to lead and support their teams effectively. We also placed more emphasis on how we support registered professionals such as nurses, so that they are appropriately equipped in their professional development and revalidation. A steady improvement in recruiting for our nursing vacancies was experienced throughout the year and by the end of the financial year, our nursing vacancies had been filled.

Structure, governance, and management

The structure of the Executive Leadership Team was reviewed and revised during the year. This led to both new portfolios being established, and new appointments being made. We were delighted to make Tracy Date a substantive member of the Executive Leadership Team following a period in which she acted up into executive leadership as Chief Business Development, Enterprise and Partnerships Officer.

We combined the digital portfolio with transformation and performance in the new Chief Transformation, Performance and Digital Officer role, recognising how vital it will be that Brandon continues to transform the way in which we deliver our offer to optimise the opportunities we have within the



current environment. Using data more intelligently to measure and improve performance and better manage risk is integral to all of our plans and programmes.

We also created a Chief People Officer role to underline the centrality of people and culture to the implementation of our Plan B strategy.

Following robust external recruitment processes, we welcomed Kate Doodson and Donna Colley into the Executive Leadership Team towards the end of the financial year.

Similarly, a review of skill mix at Board level shaped our recruitment process for new trustees. We were fortunate to attract high calibre candidates who could bring expertise in the clinical and health needs of people with learning disabilities, fundraising, charity governance, change and transformation, local authority commissioning, and integrated working across health and care partners and strategic partnerships. This complements the skills and experience of existing trustees and has strengthened the Board. We introduced a co-optee role on our Quality and Performance Committee and were able to appoint an experienced Nurse Consultant to this position.

An internally facilitated governance review was undertaken during the year. The Charity Governance Code was used as a framework for assessing current governance arrangements and resilience, and the recommendations arising from the review now form a prioritised development programme which is overseen by the Chief Executive.



Resources are being re-configured to create a small Governance and Impact team to co-ordinate this work, and posts will be recruited to in 2024-25. We see governance playing a critical role in ensuring that Brandon is fit for the future and can continue to operate efficiently, effectively and in a manner compliant with all of our obligations, internally and externally.

We have developed a new governance framework, updated our terms of reference and scheme of delegation. We have built new internal boards and structures that provide stronger assurance and accountability of internal controls throughout the organisation. In 2024/25 we will further improve our governance through the inception of a new professional advisory group, a comprehensive review of policies and procedures and a review of our assurance frameworks.

Our process of internal control is continuously being reviewed and improved. Across our operations, our quality controls are in place and embedded within all teams, and we are proactively rolling out this approach, informed by ISO (International Organisation for Standardisation) methodology across the organisation. This will create a more cohesive approach to internal control that will benefit the entirety of our performance as an organisation. This is being supplemented with better data visualisation to enable staff at all levels to have early insights into key metrics and controls.

Brandon's Wider Leadership Team was more formally established during the period, and this created an opportunity for the Executive Leadership Team to meet regularly with senior and operational leaders across care and support, enterprise and our co-production work.

Throughout Brandon we are committed to being a well-led organisation and this drives how we develop the focus and performance of the Board of Trustees, the Executive Leadership Team and the Wider Leadership Team. It also underpins our expectations and support for leaders and managers in every role. The revisions and enhancements made to our governance approach and infrastructure reflect our commitment to monitor our performance.

Plans for the future

Brandon is committed to extending the reach and impact of our work in 2024-25, with a strategy to expand our co-production and involvement projects, extend our strengths in care and support and increase the number of supported employees in our social enterprises.

Through our developing volunteering and fundraising strategies, we will also reach far more people in the communities we serve, ensuring we continue to champion the positive contribution and impact the children, young people and adults we support will have as they live the lives they choose.

We will intentionally partner with local authorities and integrated care systems to align our expertise and strengths with the strategic priorities at place level, and to deliver together on our shared ambitions for a strong and sustainable future for social care.



Our agreed focus for 2024-25 and beyond includes:

- Developing our three-year plan that supports ongoing implementation of our Plan B strategy;
- Delivery of our social impact theory of change model and reporting methodology;
- Rollout of the Department of Health and Social Care testing of the Care Workforce Pathway model across the organisation;

- Extending our enterprise and retail offer, including growing the products produced by our Enterprise Packaging business and exploring opportunities to open new shops in the Plymouth area;
- The ongoing development of our Whole Life Support model, with scoping in 2024-25 to include expanding our offer for children and young people into more local authority areas;
- Equity, diversity and inclusion will become a significant conversation at Brandon, including setting up a staff EDI forum to ensure we are meeting the needs of our staff and ensuring everyone at Brandon feels represented and heard;
- Full utilisation of the Care Record digitisation, our digital care records project will be complete by the end of 2025;
- Continue to deliver our fundraising campaign to mark our 30th anniversary, called 30 for 30, in which our supporters will be challenged to do 30 things to raise funds for the people we support.

Anticipated challenges and opportunities in 2024-25

The election of a new government in July 2024 signalled change for social care following a prolonged period of uncertainty due to a policy vacuum over many years. Brandon expressed its commitment to working with partners both nationally and locally to seize the opportunity for realising positive change for the people who draw on care and support, for providers of social care, and for the integrated health and care systems in which social care is delivered within local communities.

We look forward to further detail on the anticipated fair pay deal for social care workers. Whilst better pay for people who choose to work in social care is to be welcomed, we join with many others in calling for any changes to pay costs to be funded through contracts for statutory provision, or there is a risk that the sector will be further de-stabilised rather than strengthened.

We affirm our commitment to maintaining high standards of quality whilst containing costs so that we can offer the best value to the people we support and to commissioners.

We recognise that the continued financial challenges faced by local authorities represent a material risk to the commissioning and funding of social care and want to partner with our local authority partners to find solutions together.

Collaboration with other providers will be a necessary response to the risks and opportunities in the sector and external environment so we will be proactive in building partnerships that promote sustainability within the sector.

Public benefit statement

The Trustees of Brandon Trust have complied with their duty to have due regard to the Charity Commission’s guidance on public benefit when planning and reviewing the organisation’s activities.

We have continued to deliver individualised and person-centred support to autistic people and people with learning disabilities across our geographies, empowering them to make choices about their life and fulfill their potential.

The numbers of people supported throughout our services in 2023-24 are as follows.



These activities fulfil our public benefit obligation by supporting people to live as independently as possible in their own home, by enabling them to develop their skills and strengths, through helping people to access work and by facilitating ways in which people can enjoy their life in their local community.

Our quality ratings testify to the positive outcomes we have been able to achieve for the benefit of the people we support. This report highlights our key accomplishments, projects, and services provided.

Principal risks and uncertainties

The major risk facing Brandon Trust and its future provision of care and support is the funding environment for social care in the UK. The recent changes to employer national insurance and the rise in National Living Wage from April 2025, announced in the autumn 2024 budget, will result in a total cost pressure to the social care sector of close to £1.1 billion. As yet, there is no certainty that resources to meet this pressure will flow either to local authorities or then in an equitable manner, to providers. Already we have contracts where the funding for supported living does not meet what some national bodies consider to be a viable fee rate for this provision.

Ensuring that our contracts with local authorities can resource our provision is essential. We need adequate funds to provide safe and effective care that continues to meet regulatory requirements and high standards. It is equally important that we continue to develop our plans and initiatives to ensure we have the workforce resources we need to deliver our services.

The funding environment is equally uncertain for local authorities, and we recognise that a principal risk is instability for the commissioners who fund our provision.

Finally, we welcome national proposal for a fair pay agreement for the skilled support workers that we and other providers employ. However, such an agreement must be funded, otherwise sector-wide risks will be exacerbated.

Our key risk management measures include:

- Working with commissioners as partners to develop strategic solutions to address the future sustainability of social care;
- Ensuring that our current contract portfolio is viable through a comprehensive analysis of the true costs of care and making sure that sufficient resources are available through each contract;
- Collaborating with national sector bodies to influence the national conversation about social care, generating insight and understanding regarding the sector wide risks, opportunities and necessary action;
- Participating in local care provider discussions with local authorities about the fee uplifts necessary for 2025-26;
- Continuing to focus on the implementation of our Plan B strategy, with a central focus on our people, workforce and culture, as well as ongoing organisational development to reduce overheads whilst improving outcomes;
- Digital transformation to enhance automation and efficiency;
- Contributing to collective work across the More Than a Provider partnership to drive innovation and new thinking for the commissioning and delivery of social care;
- Development of the Care Workforce Pathway and supporting pay and progression mechanisms with an emphasis on improved retention and recruitment rates of a valued workforce.

Directors' Report

The Directors present their annual report (incorporating the highlight report) and financial statements for the year ended 31 March 2024. The Directors have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019, and the statutory requirements of the charity's Governing Document, in preparing the annual report and financial statements of the charity. The Directors confirm they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit, 'Charities and Public Benefit'.

About Brandon

Brandon was formed in 1994 by the merger of the Buttress Trust and South Avon Housing Association. Headquartered in Bristol, we operate across the south of England and south Midlands, from London through Warwickshire to Cornwall, to provide over 1,600 children, young people and adults with a learning disability, autism or both, to live life in the way they choose. As an independent charity, we do that by providing individualised, high-quality support that is genuinely life-enhancing and ranges from light-touch enabling services, through to 24-hour support.



Reference & Administrative Information

Trustees

M Stupples (Chair)	
C E Feehily	
D M Francis	
L R Griffin	
A J Jayawickrema	Resigned 22 November 2023
P L Sadarangani	Resigned 30 June 2024
M C Bramwell	Resigned 18 October 2024
D A Matthews-Smith	Resigned 18 October 2024
J R Bryant	Appointed 8 December 2023
J A Tavare	Appointed 8 December 2023
I Jombo-Ofo	Appointed 1 February 2024
R Jones	Appointed 1 February 2024
P Goyder	Appointed 27 September 2024
S T Wall	Appointed 27 September 2024

Directors

H England	Chief Executive Officer
T Abbott	Chief Operating & Compliance Officer
B J McGinn	Chief Financial & Commercial Officer Resigned 30 August 2024
T Date	Chief Business Development, Enterprise & Partnerships Officer
K Doodson	Chief Transformation, Performance & Digital Officer Appointed 12 February 2024
D Colley	Chief People Officer Appointed 18 March 2024

Secretary	H England - Appointed 27 September 2024 B J McGinn - Resigned 30 August 2024
------------------	---

Charity number 801571

Company number 2365487

Registered office Draycott House,
Great Park Road,
Almondsbury Business Centre,
Bristol,
BS32 4QH

Auditors	Crowe UK LLP, 4 th Floor, St James House, St James' Square, Cheltenham, GL50 3PR
Bankers	National Westminster Bank, 32 Corn Street, Bristol, BS1 1HQ
Investment Fund Managers	CCLA Investment Management Ltd, 85 Queen Victoria Street, London, EC4V 4ET Evelyn Partners, Portwall Place, Portwall Lane, Bristol, BS1 6NA
Solicitors	Anthony Collins Solicitors, 134 Edmund Street, Birmingham, B3 2ES TLT Solicitors, One Redcliffe Street, Bristol, BS1 6TP

Financial performance & results 2023-24

The surplus for the year from operating activities (net expenditure) from unrestricted funds before pension movements and transfers was £354,000 (2022/23: deficit £4,902,000).

Following the financial deficit of the 2022/23 year, key mitigation measures were implemented to ensure recovery in the 2023/24 year. This included engaging a neutral vendor to facilitate the use of agency staff, aligning rates along with terms and conditions, allowing the charity greater control over its flexible workforce. The benefit of this has been to reduce agency spend by c£2m during the year and the Trust continues to benefit from this arrangement.

Further improvements have been made as a result of the inward transfer of supported living services from Sanctuary Care in conjunction with the rationalisation of our local office portfolio and restructure of some central support teams. In addition, the charity saw favourable returns on investments, bolstering both income and gains by c£1m.

The net surplus before other gains and losses, but after transfers, was £382,000 (2022/23: deficit £4,932,000), which is broken down below:

	FY 23/24	FY 22/23
Unrestricted funds	£376,000	(£4,835,000)
Pensions	(£22,000)	(£79,000)
Restricted funds	£28,000	(£18,000)
Total	£382,000	(£4,932,000)

Segmental Reporting

	FY 23/24	FY 22/23
Accommodation with care	12%	13%
Supported living	81%	79%
Other funds	7%	8%
Total	100%	100%

Reserves & going concern

	FY 23/24	FY 22/23
B/f unrestricted reserves	£16,517,000	£21,419,000
Current year surplus/(deficit)	£376,000	(£4,902,000)
C/f unrestricted reserves	£16,893,000	£16,517,000
Revaluation reserves included in above c/f value	£1,689,000	£1,689,000
Designated reserves included in above c/f value	Nil	£20,000

After adding restricted & pension reserves:

	FY 23/24	FY22/23
C/f unrestricted reserves	£16,893,000	£16,517,000
C/f restricted reserves	£1,687,000	£1,659,000
C/f pensions reserve	£192,000	£48,000
C/f total reserves	£18,772,000	£18,224,000

At the year-end Brandon’s general reserves (excluding revaluation and designated reserves) totalled £15,204,000 (2023: £14,828,000). Of this, free reserves (unrestricted funds excluding pension fund reserve - adjusted for fixed tangible and intangible assets) amounted to £10,003,000 (2023: £9,611,000)

While the reserve policy excludes the FRS102 pension liability, the Directors are satisfied that this liability could be met if it crystallised in the short term and the Trust would remain a going concern. The Directors’ reserves policy is based on a risk management strategy that considers a range of individual elements of the organisation’s risk profile, each with associated value ranges. The most recent assessment of reserve levels against the risk profile has determined that the current minimum free reserves target is £6,850,000. The Directors consider that in assessing the current level of reserves together with financial modelling and risk assessments, that Brandon is a going concern. Recognising the continued difficult financial climate that the Trust operates in, the Finance, Audit and Risk Committee will review the reserves policy and the risk profile on an annual basis. The reserves policy moving forward will reflect this need to support the trust in the current economic climate.

Retirement Benefits

Accounting standards require that the movement in the deficit on the Avon Pension Fund defined benefit scheme along with the Gloucestershire Pension Fund defined benefit scheme be shown as part of the results for the year. The overall net pensions asset at 31 March 2024 of £190,000 (2022/23: £26,000) that appears in the financial statements is made up as follows:

	Avon Pension Fund	Gloucestershire Pension Fund	Total
Opening	(£22,000)	£48,000	£26,000
Gain in year	£82,000	£82,000	£164,000
Closing	£60,000	£130,000	£190,000
Pension reimbursement (liability)/asset recognised	£60,000	£130,000	£190,000

Avon

Under the terms of the agreement with North Somerset Council for Day Services, pension liabilities arising at the end of the contract revert to the Council. As such, a pension asset continues to be recognised by Brandon equal to that of the pension liability of the scheme.

Investment Policy

The primary aims of Brandon's investment policy are:

- Protect reserves against inflation and maintain the real capital value of the portfolio over the longer term;
- To make a net (post fees) returns in excess of that which could be achieved by cash deposit investments;
- Combining these two factors, to make a total real return of at least RPI plus 3% per annum.

Brandon's investment timeframe is long-term. The performance of the investment funds are monitored and reviewed by the Finance, Audit and Risk Committee against the aims of the investment policy.

In the 2023/24 year the investment funds produced returns on average of 10.8% on an annualised basis, which meets the requirements of the charity's investment policy.

Trust and Group Structure

Brandon Trust was incorporated as a charitable company limited by guarantee in 2001. The company's constitution - its articles of association - were replaced on 10 March 2010 and have since been amended on 17 March 2010, 3 August 2012, 17 June 2013, and 14 January 2015. The resulting articles have, among other things, been amended to reflect key changes made by the Companies Act 2006.

Brandon has a wholly owned subsidiary, Odyssey Care Ltd, acquired on 20 April 2011 (see note 9 to the accounts). Odyssey Care Ltd retains ownership and reports on two properties in Croydon, including the 100% NHS Properties grant attached to them.

On 21 October 2021 the Brandon Trust incorporated a new wholly owned trading subsidiary, Brandon Trust Services Limited. This is currently a dormant entity in which no trading of financial activity has occurred. Share capital is 100 shares with a nominal value of £100.

Governance and Management

The charity is administered by a Board of Directors who meet no less than quarterly. They are responsible for setting the strategy of the charity, scrutinising and monitoring its operations in pursuit of that strategy, safeguarding its assets and values, and supporting its work. The Board has the following subcommittees, each with specific terms of reference:

- Finance, Audit & Risk Committee no less than three times a year
- Quality & Performance no less than three times a year
- Remuneration & Nomination Committee twice a year
- Safeguarding Panel twice a year
- Health & Safety three times a year

Brandon's day-to-day operation and management is delegated to the Executive Leadership Team, led by the Chief Executive.

Election, Recruitment & Training of Directors (Trustees)

Under the Code of Governance adopted by the Directors (Trustees), no Director can serve for longer than six years from the date of appointment. At the end of a three-year term of office a Director is eligible for reappointment by the Board for a maximum of one further period of three years. New Directors are actively recruited via a recruitment, application and interview process managed by the Remuneration and Nomination Committee and bring a range of specialist experience and expertise to the Board.

Directors (Trustees) are appointed by a majority vote and all new Directors undergo a tailored induction and training programme designed to ensure that they have the understanding and skills to fulfil the role of the Trustee under charity and company law. There is a regular skills audit of Directors to ensure that training needs are addressed, along with an annual review of Board and Chair's performance.

Directors are committed to visiting three services each year, to meet staff and gain a genuine understanding and insight into the support that Brandon provides and the difference that we make to people's lives.

Related Parties & Co-operation with Other Organisations

None of the Directors (Trustees) received remuneration or benefit from their work with the charity. Any connection between a Director/Executive Leadership Team member and organisations with which the charity engages must be disclosed to Trustees in the same way as any other contractual relationship with a third party. In the current year no such related party transactions were reported.

Setting Pay and Reward for Management

The Executive Leadership Team (ELT) are charged with leading and managing the charity on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses are disclosed in note 4 to the financial statements.

The pay of the Chief Executive is reviewed periodically by the Board, with ELT pay reviewed by the Chief Executive and Board. The Trust uses market data to benchmark pay levels throughout Brandon against similar organisations, and together with affordability, determine appropriate levels for the ELT and all pay grades throughout the organisation.

Disabled Persons and Equal Opportunities

Brandon has an equality policy alongside our commitment to the 'Positive about Disability' accreditation. Disabled people are recruited into suitable posts. Assistance is always given and, where possible, adjustments made to enable people to retain their employment and to access training. The charity employs a number of people with a learning disability and has an accessible pre-employment process and related documentation. The charity's disabled employees and other disabled people make extensive input into our training programme, including inducting new staff.

Fundraising

Brandon is registered with the Fundraising Regulator and we follow their Code of Fundraising Practice to ensure our fundraising activities meet best practice standards. Brandon does not use professional fundraisers or commercial participators. Brandon received no complaints about our fundraising activities during 2023/24. To ensure that we are protecting vulnerable people and others from unreasonable intrusion on their privacy, unreasonably persistent approaches or undue pressure to give, Brandon has:

- Followed robust processes for updating records of consent.
- Limited postal contact to a maximum of two per active donor during the year.
- Only emailed those who have given us permission to do so.
- We have not undertaken any telephone fundraising activity during the year.

Charity Governance Code

Brandon has adopted and regards itself as compliant with the Charity Governance Code, including the seven principles of organisational purpose, leadership, integrity, decision making risk & control, board effectiveness, equality, diversity, inclusion and openness and accountability.

Carbon Reporting

Brandon recognises its environmental responsibilities. Brandon has assessed its annual energy consumed in Kilowatt Hours (KWH) and used the government conversion factors from the website below to calculate the number of Tonnes of CO2 emitted for both the year ended 31 March 2024 and the year ended 31 March 2023. <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2018>

	2023/24 KWH	2022/23 KWH	2023/24 Tonnes CO2	2022/23 Tonnes CO2
Electricity	627,766	568,726	130	110
Gas	1,314,596	1,426,247	237	257
Oil	88,154	119,926	24	32
Transport	1,187,255	844,197	261	239
Total	3,217,771	2,959,096	652	638
Average per FTE employee	1,510	1,771	0.31	0.38

The basis of calculation for the measures above are as follows:

The data for both years has been produced from an analysis of the Kilowatt Hours (KWH) used during the year by service for each type of utility. Transport costs are based on the total vehicle mileage claimed during the converted, using average mileage rates and the conversion factors above.

Whilst improvements have been made in gas and oil consumption, further improvement in

transport is targeted, along with the following:

- Improved staff engagement regarding energy consumption.
- In the upgrading and replacement of equipment, fixtures and fittings, due consideration will be given to the environment impact of any changes made via the Trust's procurement process.
- The installation of smart meters in Brandon Trust properties where we have an obligation to pay for electricity and gas.

Brandon has adopted the key performance indicator of energy consumption per average FTE. Brandon's key activities are driven by the level of support required for individuals with learning difficulties, which directly drives the number of employees and the consumption of energy by its employees. As such, the energy consumed by the average number of employees during the year ensures that the impact on consumption is reflective of movements in the scale of operations.

S172(1) of the Companies Act 2006 requires Directors to take into consideration the interests of stakeholders in their decision making. The Trustees who are the Directors for the purposes of the Companies Act have a duty with regards to the interests of the people we support, Brandon's employees and other stakeholders, including an evaluation of the impact of its activities on the community, the environment and Brandon's reputation, when making decisions. Acting in good faith and fairly between members, the Directors consider what is most likely to promote the success of the charitable company for its members in the long term. Whilst the importance of giving due consideration to our stakeholders is not new, we are explaining in more detail this year how the Board engages with our stakeholders.

Principal Stakeholders

The Board regularly reviews our principal stakeholders and how we engage with them. The stakeholder voice is brought into the boardroom throughout the annual cycle through information provided by management and by direct engagement with stakeholders themselves.

The Interests of People We Support

Brandon's ethos is to support people to live as independently as possible and develop services which equip them to live in their own homes.

The Interests of the Company's Employees

Brandon has established the attraction and retention of great people as one of the key pillars of its strategy. The health, safety and well-being of our employees is one of the primary considerations. Brandon has engaged staff extensively in the development of our continued improvement plan.

This has involved; 'Listen and Learn' sessions for the Executive Leadership Team with each area, engaging staff in the development of our current strategy Plan B.

Brandon also regularly engage with union representatives through our Joint Forum on all matters affecting the work of our employees. Brandon's strategy includes a training and development programme for staff, including the launch of the leadership development

programme during the year. Brandon aims to be a responsible employer in our approach to the pay and benefits that our employees receive.

The Interests of Our Suppliers

Brandon has a procurement team who work with our suppliers across the business. Brandon works with them to help drive change through innovation, while working with them to ensure that they reflect the same values and behaviours that we expect from our own people. During the year, the Board reviewed and approved the Modern Slavery and Human Trafficking Statement which sets out the steps taken to prevent modern slavery in our business and supply chains.

The Board has oversight of the procurement & contract management process & receives regular updates on matters of significance and the approval of large contracts.

The Impact of Brandon's Operations on the Community and Environment

Brandon's services are key partners to Local Government and operate throughout the local community. The impact of services on the local community and environmental considerations are a key consideration in operational decisions. Brandon is a member of key national groups including the National Care Forum and the Voluntary Organisations Disability Group and seeks to influence and improve social care provision, the quality of life, choice, control and wellbeing of people using care services.

Quality and Standards

Brandon believes that it is vital that we are trusted by our stakeholders and therefore we seek to maintain high standards in all that we do.

Brandon reports openly on its performance to the Charity Commission and the Care Quality Commission, who assess the services that we provide. The Finance, Audit and Risk Committee receives regular reports from auditors, quality and health and safety teams and this provides assurance to the Board in relation to the way that the company conducts itself.

Brandon operates a code of ethics across the business, covering conflicts of interest, our expectations for conduct in the workplace, workplace confidentiality and our whistleblowing policy. E-learning is provided as appropriate.

The Board has a low appetite for reputational risk and the reputational impact of decisions made by the Directors is always considered.

The Board has oversight of the procurement & contract management process & receives regular updates on matters of significance and the approval of large contracts.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Annual Report (and the incorporated strategic report) and the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

The sections containing Financial Performance, Risk Management, Achievements comprise the Strategic Report for the purposes of the companies legislation.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period.

In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and group 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure of information to the Auditor

1. So far as the Directors are aware, there is no relevant audit information of which the Trust's auditor is unaware, and
2. The Directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Trust's auditor is aware of that information.

The Directors' Report (incorporating the Strategic Report) were approved by the Board on 27th January 2025 and signed of its behalf by:



Mark Stupples
Chairman of the Board of Trustees

Independent Auditor's Report to the Members of The Brandon Trust

Opinion

We have audited the financial statements of The Brandon Trust (the "charitable company") and its subsidiaries (the "group") for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Trust Balance Sheet, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2024 and of the group's 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; 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 trustee's 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 contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report 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.

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent company has not kept adequate accounting records; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 37, 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.

Auditor's responsibilities for the audit of the financial statements

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 an Auditor's Report 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and the Charities Act 2011, together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity and the group for fraud. The laws and regulations we considered in this context for the UK operations were CQC regulations, General Data Protection Regulation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquire of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected even though the audit is properly planned and performed in accordance with the ISAs (UK). No internal control structure, no matter how effective, can eliminate the possibility that errors or irregularities may occur and remain undetected. In addition, because we use selective testing in our audit, we cannot guarantee that errors or irregularities, if present, will be detected. Accordingly, our audit should not be relied upon to disclose all such misstatements or frauds, errors or instances of non-compliance as may exist.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Guy Biggin
Senior Statutory Auditor
For and on behalf of Crowe U.K. LLP Statutory Auditor
4th Floor
St James House
St James' Square Cheltenham, GL50 3PR, UK
Date: 31 January 2025

Directors' Report and Financial Statements

Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Account) for the year ended 31 March 2024

	Notes	Unrestricted Funds £000s	Unrestricted Pensions Reserve £000s	Restricted Funds £000s	Total Funds 2024 £000s	Total Funds 2023 £000s
Income						
Donations and legacies:						
Donations and giving		47	-	240	287	243
Government grants	2	-	-	9	9	21
Income from charitable activities:						
Fees for accommodation with care services		8,464	-	-	8,464	9,179
Fees for work, learning and leisure		4,118	-	-	4,118	4,030
Fees for supported living services		62,064	-	-	62,064	54,298
Income from other trading activities:						
Charity shops		726	-	-	726	573
Interest income		137	1	-	138	18
Other income		450	-	-	450	114
Total income		76,006	1	249	76,256	68,476
Expenditure on raising funds:						
Charity shop expenditure		(676)	-	-	(676)	(516)
Expenditure on charitable activities:						
Accommodation with care services costs		(9,567)	-	-	(9,567)	(10,190)
Work, learning & leisure costs		(4,030)	-	-	(4,030)	(5,120)
Fees for supported living services		(62,292)	(1)	-	(62,293)	(57,097)
Other expenditure in the deployment of grants and donations received		-	-	(221)	(221)	(323)
Total expenditure	3	(76,565)	(1)	(221)	(76,787)	(73,246)
Net gain/(loss) on investments	8	913	-	-	913	(162)
Net income/(expenditure)		354	-	28	382	(4,932)
Transfers between funds	14	22	(22)	-	-	-
Net income/(expenditure) before other gains and losses		376	(22)	28	382	(4,932)
Other recognised gains/(losses)						
Pension schemes actuarial gain	3	-	166	-	166	949
Remeasurement of reimbursement asset	3	-	-	-	-	(687)
Net movement in funds		376	144	28	548	(4,670)
Reconciliation of funds:						
Balances brought forward at 1 April 2023		16,517	48	1,659	18,224	22,894
Balances carried forward at 31 March 2024	13/14	16,893	192	1,687	18,772	18,224

Prior year comparatives by fund are included in note 24 to the financial statements.

The surplus for the year for Companies Act purposes comprises the net income for the year and was £382,000 (2023: deficit £4,932,000).

Directors' Report and Financial Statements (continued)

Consolidated Balance Sheet as at 31 March 2024

Registered co. number 02365487

	Notes	£000s	2024 £000s	£000s	2023 £000s
Fixed assets					
Intangible assets	6		454		488
Tangible assets	7		4,747		4,729
Investments	8		10,294		9,497
Total fixed assets			<u>15,495</u>		<u>14,714</u>
Current assets					
Debtors due within one year	10	8,510		9,017	
Debtors due after more than one year	10	19		22	
Cash at bank and in hand	17	1,925		1,658	
Total current assets		<u>10,454</u>		<u>10,697</u>	
Creditors: amounts falling due within one year	11	(7,367)		(7,213)	
Net current assets			<u>3,087</u>		<u>3,484</u>
Total assets less current liabilities			<u>18,582</u>		<u>18,198</u>
Pension scheme asset	19		190		26
Net assets including pension liability			<u>18,772</u>		<u>18,224</u>
Funds of the group					
Restricted funds (excluding revaluation reserve)	13		839		776
Restricted revaluation reserve	13		848		883
			<u>1,687</u>		<u>1,659</u>
Unrestricted fund					
- Revaluation reserve	14		1,689		1,689
- General and Designated reserves	14		15,204		14,828
- Pension fund reserve	19		192		48
Total consolidated group funds including surplus on pension scheme reserve	15		<u>18,772</u>		<u>18,224</u>

The consolidated financial statements were approved and authorised for issue by the Board of Trustees on 27th January 2025 and signed on its behalf by:



.....
M Stupples - Director

Directors' Report and Financial Statements (continued)

Trust Balance Sheet as at 31 March 2024

Registered co. number 02365487

	Notes	£000s	2024 £000s	£000s	2023 £000s
Fixed assets					
Intangible assets	6		454		488
Tangible assets	7		3,898		3,845
Investment in subsidiary	9		1,126		1,126
Investments	8		10,294		9,497
Total fixed assets			15,772		14,956
Current assets					
Debtors due within one year	10	8,510		9,017	
Debtors due after more than one year	10	19		22	
Cash at bank and in hand	17	1,925		1,658	
Total current assets		10,454		10,697	
Creditors: amounts falling due within one year	11	(7,367)		(7,213)	
Net current assets			3,087		3,484
Total assets less current liabilities			18,859		18,440
Pension scheme asset (liability)	19		190		26
Net assets including pension liability			19,049		18,466
Funds of the group					
Restricted funds (excluding revaluation reserve)	13		839		776
Restricted revaluation reserve	13		1,125		1,125
			1,964		1,901
Unrestricted fund					
- Revaluation reserve	14		1,689		1,689
- General and Designated reserves	14		15,204		14,828
- Pension fund reserve	19		192		48
Total trust funds including surplus on pension scheme reserve	15		19,049		18,466

The Trust's deficit for the year was £513,000 (2023: deficit £4,636,000).

The consolidated financial statements were approved and authorised for issue by the Board of Trustees on 27th January 2025 and signed on its behalf by:



.....
M Stupples - Director

Directors' Report and Financial Statements (continued)

Consolidated Statement of Cash Flows for the year ended 31 March 2024

	Notes	2024 Group £000s	2023 Group £000s
Operating activities			
Cash provided/(used in) by operations	16	497	(5,650)
Investing activities			
Purchase of tangible fixed assets	7	(311)	(295)
Purchase of intangible fixed assets	6	(56)	(133)
Interest received		137	18
Net cash (used in) investing activities		(230)	(410)
Net increase/(decrease) in cash and cash equivalents	18	267	(6,060)
Unrestricted funds: cash movement in the year		183	(6,044)
Restricted funds: cash movement in the year		84	(16)
Cash and cash equivalents at beginning of the year	18	1,658	7,718
Cash and cash equivalents at the end of the year	18	1,925	1,658

Notes to the consolidated financial statements for the year ended 31 March 2024

1. Accounting policies

The principal accounting policies adopted, are as follows:

1.1 General Information

The Brandon Trust (“Brandon”) is a private company, limited by guarantee, domiciled, and incorporated in England. Brandon is a registered charity and registration numbers and details of the registered office (which is also the principal place of business) are set out in the reference and administrative information section of the Report and Financial Statements.

The Group consists of the Brandon Trust and its subsidiary undertaking.

Brandon’s (and the Group’s) principal activities and the nature of its operations are set out in the Directors’ report.

1.2 Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2019) - (Charities SORP(FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Brandon meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The financial statements are prepared in sterling, which is the function currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £'000.

1.3 Basis of Consolidation

The consolidated financial statements, which are prepared on a line-by-line basis, incorporate the financial statements of The Brandon Trust and entities controlled by the company (its subsidiaries) made up to 31 March each year. Exemption has been taken from producing a Trust only cash flow statement. Control is achieved where the company has the power to govern the financial and operating policies of an entity so as to benefit from its activities. Results of subsidiary undertakings are included from the effective date of acquisition. Brandon has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligations can be measured reliably. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Support costs include Head and Area office costs, finance, HR, payroll and governance costs which support the activities of Brandon. They are allocated to activities on a basis proportional to the full-time equivalent staffing for each area of activity.

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

1.5 Income

All income is accounted for when Brandon Trust has entitlement, there is probability of receipt, and the amount is measurable.

Contracted Income

Income in respect of contracts for the provision of services is recognised when Brandon Trust is entitled based on services provided. Amounts received in advance of service provision are deferred until the relevant part of the contracted service is complete.

Grant Income

Grant income is recognised when recognition criteria are fulfilled and deferred into future periods if it is a multi-period grant.

Fund Accounting

Restricted funds are to be used for specific purposes as laid down by the provider or terms of an appeal. Expenditure that meets these criteria is allocated to the fund together with a fair allocation of management and support costs.

Unrestricted funds are donations and other income received or generated for the objects of the charity, without further specified purpose and are available as general funds.

Designated funds are established by the trustees with funds allocated for specific purposes.

1.6 Intangible assets, tangible fixed assets, depreciation and amortisation

Assets costing less than £1,000 per individual item or group of related items are written off in the year of acquisition. All other assets are capitalised. Intangible and tangible fixed assets are stated at cost or deemed cost less depreciation/amortisation.

Depreciation/amortisation is provided on all tangible and intangible assets, other than freehold land, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Tangible assets	Depreciation rate
Freehold land	Nil
Freehold buildings	2% straight line basis
Property refurbishment	25% straight line basis
Computer equipment	25% - 33% straight line basis
Fixtures, fittings & furniture	25% - 33% straight line basis
Motor vehicles	25% straight line basis
Intangible assets	Amortisation rate
Computer software	25% - 33% straight line basis

The Directors consider the rate of amortisation of computer software to be appropriate as it reflects the useful life of the asset. Brandon retains fixed and variable equity interests in some properties sold to a housing partner. These assets are included within freehold land and buildings at deemed cost less depreciation. Depreciation is provided at rates on these interests, in accordance with the policy for freehold buildings.

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

1.7 Financial instruments

Investments

The Group's investments are valued initially at cost and subsequently at fair value based upon the quoted market prices (current bid price) at the balance sheet date. Realised and unrealised gains or losses on revaluation or disposal are combined in the Consolidated Statement of Financial Activities. Income from these investments is recognised in the year in which it arises. Income directly reinvested in a fund without any cash distribution to the company is treated as a gain.

Financial assets

Trade and other debtors (including accrued income) which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price, and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Financial liabilities

Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settle.

1.8 Investment in subsidiary

In the Trust accounts, interests in subsidiaries are measured at deemed cost at the date of Transition to FRS102 (1 April 2014) less impairment.

Interests in subsidiaries are assessed for impairment at each reporting date. Any impairment losses or reversals of impairment losses are recognised immediately in the Trust's Statement of Financial Activities.

1.9 Cash and cash equivalents

Cash and cash equivalents comprise cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Leases

All operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term. Rent free periods or other incentives for entering into an operating lease are accounted for as a reduction to the expense and are recognised, on a straight-line basis over the lease term.

1.11 Pension costs and other post-retirement benefits - Defined benefit schemes

Employees who joined the Trust under TUPE arrangements have been allowed to retain membership of their defined benefit schemes, namely the Avon Pension Fund and the Gloucestershire County Council Scheme. The cost of the pension schemes is charged to the Statement of Financial Activities to spread the cost of pensions over the service lives of employees in the scheme. The pension charge is calculated based on actuarial advice using the projected unit credit method.

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

The net defined benefit asset/liability represents the present value of the defined benefit obligation minus the fair value of plan assets out of which obligations are to be settled.

Any asset resulting from this calculation is limited to the present value of available refunds or reductions in future contributions to the plan. The rate used to discount the benefit obligations to their present value is based on market yields for high quality corporate bonds with terms and currencies consistent with those of the benefit obligations.

Gains or losses that are recognised in the net income/(expenditure):

- The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost.
- The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.
- Net interest on the net defined benefit asset/ liability is calculated by applying the rate used to discount the benefit obligations.

Other gains and losses recognised include:

- Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions.
- The difference between the interest income on the plan assets and the actual return on the plan assets.

1.12 Defined contributions schemes

Contributions payable to the Trust's group personal pension scheme are charged to the Statement of Financial Activities in the period to which they relate. Payments in respect of other post-retirement benefits are charged to the Statement of Financial Activities in the period to which they relate.

1.13 Redundancy payments

Employee benefits paid on redundancy or termination include accrued amounts where Brandon Trust is demonstrably committed to make these payments, but they had not yet been made at 31 March 2024. All accrued amounts are fully funded and expected to be settled within 12 months of the balance sheet date.

1.14 Going concern

Brandon meets its day-to-day working capital requirements through its internal cash generation. The current economic conditions create uncertainty, however Brandon's forecasts and projections, taking account of possible changes in operating performance, show that Brandon will be able to operate within its bank facilities over the next year. Accordingly, Trustees are satisfied that the Charity and Group have adequate resources to continue in operational existence for at least twelve months and as a result they continue to adopt the going concern basis in preparing the annual report and accounts.

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

1.15 Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment within the next financial year are discussed below.

The net defined benefit obligation arising on membership of defined benefit schemes represents the present value of the defined benefit obligations minus the fair value of plan assets out of which obligations are to be settled. In assessing the net defined benefit at the balance sheet date, the Directors utilise valuations provided by the pension scheme actuaries. This includes the principal assumptions for each scheme, which are disclosed in note 19 in respect of each scheme.

Critical areas of judgement

Critical areas of judgement are significantly addressed in Note 23 Contingent Liabilities.

In categorising leases as finance leases or operating leases, management makes judgements as to whether the classification as a finance lease under the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) has been met.

1.16 Volunteers

Volunteers fulfil a number of varied roles within the Trust, ranging from working in charity shops to engaging with supported persons. They are not counted as employed staff of workers in the notes to the financial statements.

1.17 Donated Goods

Donated goods (such as donations to charity shops) received by the Trust are not held on the balance sheet and hold a nil value. Any income received from the sale of donated goods is recognised in full within the Consolidated Statement of Financial Activities, in line with 1.5 Income.

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

2. Government grant income

	Total 2024 £000s	Total 2023 £000s
Consolidated		
Grant funds:		
Local Authority Workforce Retention	-	21
Other	9	-
	9	21

3 Expenditure

	Staff Costs £000s	Allocated Support Costs £000s	Other Direct Costs £000s	Pensions Reserve Charges £000s	Total 2024 £000s	Total 2023 £000s
Consolidated						
Raising funds:						
Charity shops	402	31	254	-	687	516
Charitable activities:						
Accommodation with Care Services	7,417	330	1,566	-	9,313	10,190
Work, Learning & Leisure	3,369	208	614	-	4,191	5,120
Supported Living Services	58,133	2,596	1,645	1	62,375	57,097
Grants and donations	-	-	221	-	221	323
	69,321	3,165	4,300	1	76,787	73,246

Year ended 31 March 2023

	Staff Costs £000s	Allocated Support Costs £000s	Other Direct Costs £000s	Pensions Reserve Charges £000s	Total 2023 £000s
Consolidated					
Raising funds:					
Charity shops	317	49	150	-	516
Charitable activities:					
Accommodation with Care Services	8,440	483	1,266	1	10,190
Work, Learning & Leisure	3,994	587	537	2	5,120
Supported Living Services	53,402	3,114	572	9	57,097
Grants and donations	-	-	323	-	323
	66,153	4,233	2,848	12	73,246

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

3. Expenditure (continued)

Allocated support costs include governance costs of £49,795 (2023: £47,743).

The Pension reserve charges/(credits) are analysed by scheme in note 19 and comprise:

	2024	2023
	£000s	£000s
Net interest	(1)	23
Remeasurement of Avon reimbursement asset (note 19)	(3)	(41)
Administrative expenses	1	1
Past service costs	-	-
Difference between current service & contributions	2	29
	<hr/>	<hr/>
Pensions reserve charge excluding other gains and losses (note 19)	(1)	12
Pension schemes actuarial loss /(gain) (note 19)	(166)	(949)
Remeasurement of Avon reimbursement asset (note 19)	-	687
	<hr/>	<hr/>
Pensions reserve (credit) including other gains and losses	(166)	(250)

All allocated costs are apportioned on the basis of full-time equivalent staffing requirements of each activity.

	2024	2023
	£000s	£000s
Operational lease rentals - other	194	256
Operating lease rentals - land and buildings	334	652
Depreciation of fixed assets	(293)	252
Amortisation of intangible fixed assets	(90)	107
Auditors' remuneration (audit fee Statutory Accounts):		
- Parent company & Group audit fee	50	40
Legal fees	106	1
	<hr/>	<hr/>

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

4. Staff numbers, costs, trustee remuneration, and the cost of key management personnel

Number of employees - Group & Trust

The average monthly number of employees during the year was:

	2024 Actual	2024 FTE	2023 Actual	2023 FTE
Management	18	18	21	21
Administration	94	83	115	103
Service delivery	1,745	1,340	1,939	1,547
Bank staff	541	*	448	*
	2,398	1,441	2,523	1,671

The Trust operates a pool of bank staff who operate under variable hours contracts. The costs of these bank staff amounted to £3,308,764 (2023: £2,738,291), however the nature of the contracts do not allow the average number of FTEs to be determined accurately. The average number of these employees available to Brandon Trust during the year is shown above.

Employment costs - Group & Trust

	2024 £000s	2023 £000s
Wages and salaries	53,320	60,550
Social security costs	4,269	4,069
Pension costs	1,531	1,534
Staff costs	59,120	66,153

The defined benefit pension adjustments represent the adjustment to account for the defined benefit pension schemes under FRS 102, and comprise the figures shown in the pension reserve charges table in note 3, excluding the net interest. The total defined contribution pension costs included above are £1,022,320 (2023: £958,491) and the total defined benefit pension costs are £509,481 (2023: £575,833).

In addition to the above, the cost to the Trust of workers not directly employed by the Trust amounted to £10,117,954 (2023: £12,269,708).

The number of employees who received benefits (excluding employer pension costs and National Insurance) in the following ranges were:

Consolidated	2024	2023
£140,001 - £150,000	1	0
£130,001 - £140,000	0	1
£110,001 - £120,000	1	0
£100,001 - £110,000	2	2
£90,001 - £100,000	0	1
£80,001 - £90,000	1	2
£70,001 - £80,000	2	0
£60,001 - £70,000	2	11

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

Staff numbers, costs, trustee remuneration, and the cost of key management personnel (continued)

Pension costs are allocated to activities in proportion to the related staffing costs received. Included within the employment costs above are redundancy and termination payments totalling £86,180 (2023: £124,544), together with ex gratia payments of £18,250 (2023: £85,027). These payments are recognised as soon as the liability to the Trust crystallises under the terms of the agreement with the employee. There are no liabilities that have not been recognised at the balance sheet date (2023: £nil).

The Directors were not paid nor received any other benefits from employment with the trust or its subsidiary during the year (2023: £nil). 2 Directors were reimbursed for travel expenses during the year amounting to £378 (2023: 3 Directors, £1,602). The other Directors received no travel expenses during the year.

The key management personnel of the Group and the Trust comprise the Trustees, the Chief Executive Officer of the Trust and the Executive Leadership Team (as set out in the reference and administrative information section of this report). The total employee benefits of these key personnel were: £576,830 (2023: £818,422). The reduction in costs compared with the prior year reflects the changes in the structure of the team during the 2024 year and is expected to return to the 2023 value in the 2025 year.

5. Taxation

The Brandon Trust is a registered charity and as such is exempt from taxation of its income and gains falling within part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.

6. Intangible Assets

Consolidated and Trust	Asset Under Construction	Computer Software	Total
Cost or valuation	£000s	£000s	£000s
At 1 April 2023	344	811	1,155
Additions	56	-	56
Disposals	-	(230)	(230)
At 31 March 2024	400	581	981
Amortisation & impairment			
At 1 April 2023	-	(667)	(667)
Charge for the year	-	(90)	(90)
On disposals	-	230	230
At 31 March 2024	-	(527)	(527)
Net book value			
At 31 March 2024	400	54	454
At 31 March 2023	344	144	488

Amortisation costs are charged to other allocated costs (note 3).

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

7. Tangible fixed assets

Consolidated	Freehold	Property	Fixtures,	Computer	Motor	Total
	Land & Buildings	Refurbishment	Fittings & Furniture	Equipment	Vehicles	
	£000s	£000s	£000s	£000s	£000s	£000s
Cost						
At 1 April 2023	5,619	1,184	982	471	237	8,493
Additions	-	223	40	25	23	311
Transfers	(314)	-	-	-	-	(314)
Disposals	-	(91)	(68)	(20)	(15)	(194)
At 31 March 2024	5,305	1,316	954	476	245	8,296
Depreciation & impairment						
At 1 April 2023	(1,331)	(1,024)	(816)	(391)	(202)	(3,764)
Charge for the year	(88)	(88)	(67)	(38)	(12)	(293)
Transfers	314	-	-	-	-	314
On disposals	-	91	68	20	15	194
At 31 March 2024	(1,105)	(1,021)	(815)	(409)	(199)	(3,549)
Net book value						
At 31 March 2024	4,200	295	139	67	46	4,747
At 31 March 2023	4,288	160	166	80	35	4,729

Trust only	Freehold	Property	Fixtures,	Computer	Motor	Total
	Land & Buildings	Refurbishment	Fittings & Furniture	Equipment	Vehicles	
	£000s	£000s	£000s	£000s	£000s	£000s
Cost						
At 1 April 2023	4,459	1,184	982	471	237	7,333
Additions	-	223	40	25	23	311
Transfers	(314)	-	-	-	-	(314)
Disposals	-	(91)	(68)	(20)	(15)	(194)
At 31 March 2024	4,145	1,316	954	476	245	7,136
Depreciation & impairment						
At 1 April 2023	(1,055)	(1,024)	(816)	(391)	(202)	(3,488)
Charge for the year	(53)	(88)	(67)	(38)	(12)	(258)
Eliminated on revaluation	314	-	-	-	-	314
On disposals	-	91	68	20	15	194
At 31 March 2024	(794)	(1,021)	(815)	(409)	(199)	(3,238)
Net book value						
At 31 March 2024	3,351	295	139	67	46	3,898
At 31 March 2023	3,404	160	166	80	35	3,845

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

Tangible fixed assets (continued)

The Trust retains fixed and variable equity interests in properties sold to a housing partner. In prior years these were shown separately as equity interests but have been incorporated within freehold properties during a prior period, as the Trust believes this more accurately reflects their classification.

The net book value of land and buildings includes the value of land as follows: Consolidated £1,565,000 (2023: £1,565,000), Trust £1,160,000 (2023: £1,160,000).

The Trust notes that its subsidiary Odyssey Care Limited has a charge held by NHS Property Services over the two freehold properties held by Odyssey Care Limited. At the point at which these properties are sold, any proceeds are due to NHS Property Services, net of any transaction costs.

8. Investments

Consolidated & Trust	2024	2023
	£000s	£000s
Fair Value	Managed funds	Managed funds
At 1 April	9,497	9,659
Additions	-	-
Disposals	(206)	-
Income reinvested	90	-
Revaluation	913	(162)
At 31 March	<u>10,294</u>	<u>9,497</u>

Investments comprise units in charity specific managed funds. Managed funds are initially recorded at cost and are subsequently revalued to fair value at the balance sheet date.

9. Investment in subsidiary undertaking

On 20 April 2011, the Brandon Trust acquired control of Odyssey Care Limited, a Community Benefit Society (24872R), by virtue of its ability to appoint membership of the Society's committee of management. Odyssey Care Limited is a not-for-profit learning disability provider based in London. No payment was made by the trust to acquire Odyssey Care Limited. The registered office of Odyssey Care Ltd is the same as that of the Brandon Trust.

On 1 November 2012 the majority of the assets and liabilities (with the exception of Croydon registered care properties) were transferred to the Brandon Trust and became the East operating area.

On 21 October 2021 the Brandon Trust incorporated a new wholly owned trading subsidiary, Brandon Trust Services Limited. This is currently a dormant entity in which no trading of financial activity has occurred. Share capital is 100 shares with a nominal value of £100.

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

Investment in subsidiary undertaking (continued)

The results below can be found within the financial statements of Odyssey Care Limited:

	2024	2023
	£000s	£000s
Statement of Financial Activities		
Total incoming resources	-	-
Total resources expended	(35)	(35)
Net expenditure before recognised gains and losses	(35)	(35)
Other gains/(losses)	-	-
Net expenditure for the year	(35)	(35)
Summary Balance Sheet		
Total assets	849	884
Total liabilities	-	-
Net funds	849	884

Total expenditure comprises restricted expenditure as follows:

	2024	2023
	£000s	£000s
Depreciation charge	(35)	(35)
Odyssey Care Ltd - expenditure on NHS Property Services Fund	(35)	(35)
Consolidated Loss on NHS Property Services Fund (note 13)	(35)	(35)

In previous years the Trust and Subsidiary received monies from NHS Property Services to fund the purchase of freehold properties. As the proceeds are payable only in the event that the Trust and Subsidiary sell the properties, and in this event can be controlled, the liability is recognised as a contingent liability and recognised as a loss when it crystallises. The Trust has recognised the original monies received as restricted funds.

	2024	2023
	£000s	£000s
Investment in Brandon Trust Services at deemed cost less impairment	-	-
Investment in Odyssey Care at deemed cost less impairment	1,126	1,126
	1,126	1,126

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

10. Debtors

	2024	2023
	£000s	£000s
Consolidated and Trust		
Debtors due within one year		
Trade debtors	3,147	4,595
Other debtors	412	312
Prepayments	743	472
Accrued income	4,208	3,638
	8,510	9,017
Debtors due after more than one year		
Pension reimbursement (note 19)	19	22

11. Creditors: amounts falling due within one year

	2024	2023
	£000s	£000s
Consolidated and Trust		
Trade creditors	(939)	(1,454)
Taxes and social security costs	(1,069)	(933)
Accruals	(2,962)	(3,060)
Other Creditors	(1,342)	(649)
Deferred income	(1,055)	(1,117)
	(7,367)	(7,213)

At the balance sheet date there were no material provisions in place that the Trustees need to make the users of the financial statements aware of.

	2024	2023
	£000s	£000s
Movements in deferred income comprise:		
Balance at 1 April	1,117	783
Released during the year	(1,048)	(398)
Income deferred during the year	986	732
Balance at 31 March	1,055	1,117

Income is treated as deferred if the Trustees believe that cash receipts do not relate to the period in which they are received.

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

12. Financial instruments

Consolidated & Trust	2024 £000s	2023 £000s
Financial assets		
Debt instruments measured at amortised cost		
Trade debtors, other debtors accrued income & cash at bank and in hand	9,692	10,203
Debt instruments measured at fair value		
Investments	10,294	9,497
Total	19,986	19,700
Financial liabilities		
Measured at amortised cost		
Trade creditors, other creditors, accruals, tax & social security costs	(6,311)	(6,096)
Total	(6,311)	(6,096)

13. Restricted funds

	Balance 1 April 2023 £000s	Income £000s	On acquisition £000s	Expenditure /transfers £000s	Balance 31 March 2024 £000s
NHS Property Services Ltd - restricted other	368	-	-	-	368
NHS Property Services Ltd - restricted revaluation	883	-	-	(35)	848
Donation - work, learning and leisure	206	124	-	(78)	252
Donation - accommodation with care services	10	-	-	(5)	5
Donation - supported living	8	79	-	(16)	71
Donations - other	23	12	-	(3)	32
Donations - Live Free Fund	107	25	-	(25)	107
COVID 19 related grants	20	-	-	(20)	-
Government grant	-	9	-	(5)	4
Involvement project	34	-	-	(34)	-
	1,659	249	-	(221)	1,687

The restricted funds of the Trust comprise the consolidated funds of £1,687,747 (2023: £1,659,295), excluding the NHS restricted revaluation reserve of £848,131 (2023: £883,672), which are replaced in the Trust by the investment in subsidiary of £1,125,459 (2023: £1,125,459) to arrive at the closing restricted funds balance of £1,965,075 (2023: £1,901,082).

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

Restricted funds (continued)

	Balance 1 April 2022 £000s	Income £000s	On acquisition £000s	Expenditure /transfers £000s	Balance 31 March 2023 £000s
NHS Property Services Ltd - restricted other	368	-	-	-	368
NHS Property Services Ltd - restricted revaluation	918	-	-	(35)	883
Donation - Work, Learning and Leisure	219	27	-	(40)	206
Donation - Accommodation with Care Services	10	-	-	-	10
Donation - Supported Living	14	97	-	(103)	8
Donations - Other	53	90	-	(120)	23
Donations - Live Free Fund	88	29	-	(10)	107
COVID 19 related grants	7	21	-	(8)	20
Involvement Project	-	41	-	(7)	34
	1,677	305	-	(323)	1,659

The COVID related grants comprise funds specifically for the purposes of Infection control, rapid testing and workplace capacity, arising from the COVID 19 pandemic.

Donations are from various sources, often bequests, to be used for specific purposes by specific elements of the Trust.

The Live Free Fund raises money for the purpose of enhancing the lives of people that are supported.

The NHS Property Services fund represents monies previously received from NHS Property Services to fund the purchase of freehold properties. The proceeds are payable in the event that the Trust and subsidiary sells the properties and as such the funds received have been treated as restricted. The subsidiary investment reserve represents the equivalent restricted income in the Subsidiary.

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

14. Unrestricted funds

Consolidated and Trust	Revaluation reserve £000s	Designated reserve £000s	General reserve £000s	Total excluding pension reserve £000s	Pension reserve £000s	Total including pension reserve £000s
Balance at 1 April 2023	1,689	20	14,808	16,517	48	16,565
(Deficit)/surplus for the year	-	-	354	354	166	520
Transfers between reserves	-	(20)	42	22	(22)	-
Balance at 31 March 2024	1,689	-	15,204	16,893	192	17,085

Year ended 31 March 2023	Revaluation reserve £000s	Designated reserve £000s	General reserve £000s	Total excluding pension reserve £000s	Pension reserve £000s	Total including pension reserve £000s
Balance at 1 April 2022	1,689	20	18,704	20,413	(308)	20,105
(Deficit)/surplus for the year	-	-	656	656	62	718
Transfers between reserves	-	-	350	350	44	394
Balance at 31 March 2023	1,689	20	19,710	21,419	(202)	21,217

15. Analysis of net assets between funds

Consolidated	Unrestricted Funds £000s	Restricted Funds £000s	Pension Reserve £000s	Total Funds £000s
Fund balances at 31 March 2024 are represented by:				
Intangible fixed assets	454	-	-	454
Tangible fixed assets	3,532	1,215	-	4,747
Investments	10,294	-	-	10,294
Current assets	9,980	472	2	10,454
Current liabilities	(7,367)	-	-	(7,367)
Long term liabilities	-	-	190	190
Total Net Assets	16,893	1,687	192	18,772

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

Analysis of net assets between funds (continued)

Year ended 31 March 2023

Consolidated	Unrestricted	Restricted	Pension	Total
	Funds	Funds	Reserve	Funds
	£000s	£000s	£000s	£000s
Fund balances at 31 March 2023 are represented by:				
Intangible fixed assets	488	-	-	488
Tangible fixed assets	3,478	1,251	-	4,729
Investments	9,497	-	-	9,497
Current assets	10,267	408	22	10,697
Current liabilities	(7,213)	-	-	(7,213)
Long Term liabilities	-	-	26	26
Total Net Assets	16,517	1,659	48	18,224

The total fund balance of the Trust comprises the consolidated fund of £18,772,000 (2023: £18,224,000), excluding the NHS restricted assets of £848,000 (2023: £883,000), which are replaced in the Trust by the investment in the subsidiary of £1,125,459 (2023: £1,125,459) in arriving at the closing funds balance of £19,049,000 (2023: £18,466,000).

16. Reconciliation of net income and expenditure to net cash (outflow)/inflow from operating activities

	Group	Group
	2024	2023
	£000s	£000s
Net income/(expenditure)	382	(4,932)
Net (gain)/loss on investments	(913)	162
Income reinvested	116	-
FRS102 Pension charge	5	13
Depreciation of tangible assets	293	252
Amortisation of intangible assets	90	107
Interest income	(137)	18
Loss on disposal of fixed assets and assets held for resale	-	13
Decrease/(increase) in debtors	507	(2,864)
Increase in creditors within one year	154	1,581
Net cash provided/(used in) by operating activities	497	(5,650)

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

17. Analysis of cash and cash equivalents

Consolidated and Trust	2024 £000s	2023 £000s
Net cash:		
Cash at bank and in hand	1,925	1,658

The Trust acts as the custodian of bank accounts for a number of people it supports, in its capacity as Trustee/Appointee for the individuals concerned. The total sum held for these individuals at 31 March 24 was £1,155,073 (2023: £1,324,436). These assets are retained by the individuals concerned and do not form part of the Trust's results.

18. Analysis of changes in net debt

Consolidated and Trust	1 April 2023 £000s	Cash flows £000s	31 March 2024 £000s
Cash	1,658	267	1,925

19. Retirement benefits

The Group participates in a number of pension schemes. The total pension operating cost for the Group was £1,531,801 (2023: £1,534,277). This figure includes £269,111 (2023: £261,759) of outstanding contributions at the balance sheet date.

a) Defined contribution scheme

1. The Trust operates a defined contribution ("money purchase") pension scheme with Aegon. The contributions relating to each member (less investment and administrative expenses) are invested until retirement when the value of the member's accumulated investment account is available to purchase a pension under an annuity contract or take a cash option within HMRC limits. The assets of the scheme are held separately from those of the trust in an independently administered fund. The pension costs charge which represents contributions payable by the Group to these schemes amounted to £261,126 (2023: £289,036).
2. The company commenced pensions auto-enrolment on 1 September 2013 via the National Employment Savings Trust (NEST) defined contribution pension scheme. Employer contributions for the year were: £761,194 (2023: £669,455).

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024**Retirement benefits (continued)****b) Defined benefits scheme**

1. The Trust contributes to the NHS pension scheme which includes a protected portion of a final salary scheme but is now a Career Average Revalued Earnings (CARE) scheme. The rate of employer contributions is set with reference to a funding valuation undertaken by the scheme actuary. The last four-yearly valuation was undertaken as at 31 March 2020 and has set contribution rates until 1 April 2023. As the scheme is unfunded there can be no deficit or surplus to distribute on the wind-up of the scheme or withdrawal from the scheme. Brandon has no liability for other employers obligations to the multi-employer scheme. As the scheme operates on a pay as you go basis there is no liability to recognise in respect of past service deficits.
2. The pension cost charge represents contributions payable by the fund net of recharges and amounted to £444,839 (£474,037 actual contributions net of £29,198 from the Department of Health Funding) (2023: £476,868).
3. The Trust contributes to a further pension scheme providing benefits based on final pensionable pay, the Avon Fund, which is administered by Bath and North East Somerset Council. The Trust's involvement in the scheme commenced on 1 September 2001. The assets of the scheme are held separately from those of the Trust and hence fuller disclosure under FRS102 is required. The amounts charged to the SOFA are the current service costs and gains and losses on settlements and curtailments. They are included as part of the staff costs. Contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation was at 31 March 2022. The contributions payable by the group to the fund amounted to £33,751 (2023: £33,900). For actuarial assumptions and composition of the scheme see page 51.
4. The Trust contributes to a pension scheme providing benefits based on final pensionable pay, which is administered by Gloucestershire County Council. The assets of the scheme are held separately from those of the Trust and hence fuller disclosure under FRS102 is required. The amounts charged to the SOFA are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation was at 31 March 2022. The contributions payable by the group to the fund amounted to £11,159 (2023: £9,587). For actuarial assumptions and composition of the scheme see page 52.
5. The Trust and formerly Odyssey Care Ltd makes contributions to the London Borough of Southwark Pension Scheme. The employer's contributions are however set in relation to the current service period only, consequently the contributions have been accounted for as if it were a defined contribution scheme. The pension charge payable to the fund from the Trust amounted to £19,733 (2023: £25,397).

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

Retirement benefits (continued)

6. The Trust contributes to a further pension scheme providing benefits based on final pensionable pay, which is administered by Warwickshire County Council. The Trust's involvement in the scheme commenced on 1 September 2015. The pension liability remains attributable to Warwickshire County Council under the terms of the contract and as such the employs contributions are set in relation to the current service period only. As a result, the contributions have been accounted for as if it were a defined contribution scheme. The pension charge payable to the fund from the Trust amounted to £nil (2023: £23,030).

Composition of the Avon Pension Fund Scheme

Consolidated and Trust

The principal assumptions used in the calculation of the valuation of the plan assets and the present value of the defined benefit obligation include:

	2024	2023
Future salary increases	4.2%	4.2%
Future pension increases	2.8%	2.8%
Discount rate	4.9%	4.8%
Inflation assumption - CPI	2.7%	2.7%

The average life expectancy for a pensioner retiring at 65 on the reporting date is:

	2024	2023
male (female) future pensioner aged 65	23.3 (25.8) years	23.7 (26.4) years
male (female) current pensioner aged 65	22 (24.1) years	22.4 (24.4) years

Amounts recognised in the statement of financial activities of the defined benefit schemes is as follows:

	2024 £000s	2023 £000s
Current service cost	(36)	(57)
Past service cost	-	-
Net interest cost	(1)	(18)
Administration expenses	(1)	(1)
Pension cost recognised	(38)	(76)
Changes in benefit obligation during the period		
Benefit obligation at beginning of period	1,436	2,207
Current service cost	36	57
Interest on pension liabilities	70	61
Member contributions	9	9
Past service cost	-	-
Remeasurements - Experience (gain)/loss	4	35
- (Gain)/loss on assumptions	(44)	(898)
Benefits/transfers paid	(10)	(35)
Benefit obligation at end of period	1,501	1,436

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

Retirement benefits (continued)

	2024	2023
	£000s	£000s
Changes in plan assets during the period		
Fair value of plan assets at beginning of period	1,414	1,540
Interest on plan assets	69	43
Remeasurements (assets)	45	(176)
Admin expenses	(1)	(1)
Employer contributions	35	34
Member contributions	9	9
Benefits/transfers paid	(10)	(35)
Fair value of plan assets at end of period	1,561	1,414
Actual return on plan assets	113	(113)

The analysis of the scheme assets at the reporting date were as follows:

	2024	2023
	%	%
Equities	34.9	40.5
Government bonds	19.2	12.4
Other bonds	8.9	7.5
Property	6.4	6.7
Cash/liquidity	1.9	1.6
Other	28.7	31.3
	100.0	100.0

Estimated employer contributions for the year to 31 March 2025 will be approximately £30,000.

North Somerset Council has waived its right to recover a termination contribution if one were to arise at the end of the contract.

Composition of the Gloucestershire County Council Scheme

Consolidated and Trust

The principal assumptions used in the calculation of the valuation of the plan assets and the present value of the defined benefit obligation include:

	2024	2023
Salary increase rate	3.25%	3.45%
Pension/inflation increase rate	2.75%	2.95%
Discount rate	4.9%	4.8%

The average life expectancy for a pensioner retiring at 65 on the reporting date is:

	2024	2023
male (female) future pensioner aged 65	21.4 (24.9) years	21.6 (25.1) years
male (female) current pensioner aged 65	20.2 (25.3) years	20.4 (25.5) years

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

Retirement benefits (continued)

Amounts recognised in the statement of financial activities of the defined benefit schemes is as follows:

	2024 £000s	2023 £000s
Current service cost	(12)	(17)
Past service cost	-	-
Net interest cost	2	(5)
Pension cost recognised	(10)	(22)
Changes in benefit obligation during the period		
Benefit obligation at beginning of period	763	1,047
Current service cost	12	17
Interest on pension liabilities	36	28
Member contributions	3	2
Past service cost	-	-
Remeasurements - Experience (gain)/loss	24	131
- (Gain)/loss on assumptions	(53)	(442)
Benefits/transfers paid	(22)	(20)
Benefit obligation at end of period	763	763
Changes in plan assets during the period		
Fair value of plan assets at beginning of period	811	845
Interest on plan assets	38	23
Remeasurements (assets)	52	(49)
Employer contributions	11	10
Member contributions	3	2
Benefits/transfers paid	(22)	(20)
Fair value of plan assets at end of period	893	811
Actual return on plan assets	52	(49)

The analysis of the scheme assets at the reporting date were as follows:

	2024 %	2023 %
Equities	64.0	66.0
Government bonds	22.0	21.0
Property	13.0	12.0
Cash/liquidity	1.0	1.0
	100.0	100.0

Estimated employer contributions for the year to 31 March 2025 will be approximately £11,000.

Under the terms of the contract with Gloucestershire council, the Trust is liable for any deficit in the event of termination of the contract.

Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

20. Financial commitments

At 31 March 2024 the Group total future minimum lease payments under non-cancellable operating leases was as follows:

Consolidated and Trust	Land and buildings		Other	
	2024 £000s	2023 £000s	2024 £000s	2023 £000s
Expiry date:				
Within one year	450	334	158	194
Between two and five years	1,095	583	270	412
In over five years	710	354	-	17
	2,255	1,271	428	623

21. Capital commitments

Capital expenditure committed but not incurred at 31 March 2024 amounted to £Nil (2023: £Nil).

22. Related Party Transactions

No related party transactions took place during the year (2023: £Nil).

23. Contingent Liabilities

Properties

Proceeds from the sale of certain properties held by Odyssey Care Limited and the Trust amounting to £1,251,172 (2023: £1,251,172) are repayable to NHS Property Services Limited upon the sale of these tangible fixed assets. This is secured by legal charge over the properties concerned.

Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Account) for the year ended 31 March 2023

24. Prior year primary statement comparatives by fund

		Unrestricted Funds £000s	Unrestricted Pensions Reserve £000s	Restricted Funds £000s	Total Funds 2023 £000s	Total Funds 2022 £000s
Income						
Donations and Legacies:						
		-	-	243	243	133
	2	-	-	21	21	2,223
Income from charitable activities:						
		9,179	-	-	9,179	9,195
		4,030	-	-	4,030	3,984
		54,298	-	-	54,298	46,738
Income from other trading activities:						
		573	-	-	573	418
		18	-	-	18	-
		73	-	41	114	313
Total income		68,171	-	305	68,476	63,004
Expenditure on raising funds:						
		516	-	-	516	323
Expenditure on charitable activities:						
		10,189	1	-	10,190	8,955
		5,118	2	-	5,120	4,043
		57,088	9	-	57,097	47,430
		-	-	323	323	2,270
Total expenditure	3	72,911	12	323	73,246	63,021
Net (loss)/gain on investments	8	(162)	-	-	(162)	543
Net (expenditure)/income		(4,902)	(12)	(18)	(4,932)	526
Transfers between funds		-	-	-	-	-
Net (expenditure)/income before other gains and losses		(4,902)	(12)	(18)	(4,932)	526
Other Recognised Gains/(Losses)						
		-	949	-	949	287
		-	(687)	-	(687)	(126)
Net movement in funds		(4,902)	250	(18)	(4,670)	687
Reconciliation of Funds:						
		21,419	(202)	1,677	22,894	22,207
Balances carried forward at 31 March 2023	13/14	16,517	48	1,659	18,224	22,894

The deficit for the year for Companies Act purposes comprises the net income for the year and was (£4,932,000) (2022: £526,033).



Brandon exists to enable children, young people and adults with learning disabilities and autism to live life in the way they choose.

We do that by providing high-quality, individualised support that focusses on enabling people to achieve their dreams and truly live free.

t: 0117 907 7200

e: info@brandontrust.org

w: www.brandontrust.org

