



**Brandon**

Live free

the learning disability charity

# Annual Report & Financial Statements

2022-2023



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# Joint statement from the Chair and the CEO

We are delighted to present our Annual Report and Accounts for the year ended 31st March 2023. In the final quarter of 2022-23, we stepped into the respective roles of Chair and CEO for Brandon Trust. We now have the privilege of leading an organisation with a strong track record in partnering with people with learning disabilities and/or autism so that they may live the lives they choose. Each year we strive to create new opportunities with the people we support, so that they may live their lives free from barriers and can make the choices about what matters most to them.

The 2022-23 year started with a determination to deliver our new strategy which was published in May. Our vision of a world where people of different abilities truly belong became even more important to us as we tackled the headwinds arising from the external environment and the impact this created for us during this financial year.

While the challenges of the global pandemic felt largely behind us, the financial pressures experienced across the whole of the social care sector were an ever-present reality. This meant that we had to work harder than ever to keep our care and support services, which enable people to live in their own homes in their local communities, viable and with the workforce needed to provide high quality support.

The labour market presented some major tests and along with many other providers of social care, we found that it became significantly more difficult to recruit and retain staff.

The cost-of-living crisis further exacerbated the problem, and we experienced increased competition with other sectors, such as retail and hospitality. Our increased use of temporary agency staffing was the single biggest factor underpinning our financial performance.

We therefore had to be tenacious in developing additional ways in which we support our colleagues alongside the people who draw on our care and support. We remain determined to celebrate and make explicit the vital work that our highly skilled staff do every day to enable people to live and be included in local communities.

We continue to call and advocate for better national recognition of how vital this work is to our country and its economy and for the status and value it deserves. And we remain committed to working with others to find solutions so that social care is sustainable in both the present and the future. This will allow our society to be ready to meet the needs of a growing number of people who will need care and support, so that they can remain living safely in their own homes.

In April, we were delighted to join forces with Square Food Foundation and Milestones Trust to deliver the first in a series of innovative new food and cookery courses. The aim was to improve the diet and health of people with a learning disability through teaching the principles of healthy eating, providing simple food preparation skills, and supporting learners to make the connection between what they eat and their physical and mental health.

June saw the introduction of statutory Integrated Care Systems in England. These systems are partnerships made up of organisations which plan and deliver health and care services for a defined geographical area and work together to improve the lives of people who live and work in those communities. We work across ten of the new Integrated Care Systems and we look forward to harnessing the new opportunities we will have to work with partners to reduce the inequalities experienced by people with learning disabilities and/or autism and to improve the support available to help people to stay well and live as independently as possible.

We couldn't be prouder of the work that Brandon's Adventurers Group has progressed during the period. The Adventurers are a dynamic and impressive group of individuals who come together to undertake co-production projects both internally and externally. Co-production harnesses the experience and expertise of people who draw on Brandon's care and support, to help us improve how we operate as an organisation as well as working with external partners to assist in their progress towards greater inclusion and accessibility.

One notable example of the accomplishments of the Adventurers in 2022-23 was the collaboration with the University of the West of England (UWE) to make their prescribing course more inclusive. A wide range of health professionals undertake this training including nurses, paramedics and pharmacists and the aim of this project was to enable participating students to develop insight, skills and knowledge in how to prescribe effectively for people with learning disabilities and/or autism.



Our enterprise work developed further with fashion influencers joining shoppers to open a new Brandon shop in North Street, Bedminster in Bristol in December. This continues to build our contribution to sustainable fashion as well as creating work opportunities for people with learning disabilities.

We were successful in our bid to become a provider of supported living in the London Borough of Bromley and welcomed new colleagues who transferred to Brandon to continue to deliver care and support to people living there. Similarly we started to support people living in Winchester, extending the area of our provision in Hampshire.

In February, we celebrated our amazing colleagues who make up our workforce at Brandon Trust. Over 400 people were nominated for an award which made the judging an unenviable task. The awards evening shone a very clear light on the exceptional work being undertaken every day by colleagues, such that we become accustomed to the 'exceptional' becoming the 'norm'. Our award categories were linked to our new Brandon values and it is clear that these values characterise not only our ethos for our care and support and enterprise work but for the way in which colleagues support one another across Brandon Trust.

Further developing our learning and development offer to our staff was a key focus of our work throughout the year. We established an early careers lead role to deliver on our ambition to support people into a social care career and to enable formal training routes through the apprenticeship programme. We also revitalised our internal training programme, transforming the way in which we equip operational colleagues with the skills they need to thrive in their roles.

As we write this annual report, it is evident that despite the major challenges of the 22-23 financial year, Brandon found a way to continue delivering on our strategic purpose and in line with our values.

Looking forward, it is encouraging to see signs of stronger performance ahead. As our strategy demonstrates, Plan A has got us so far, but we need our Plan B to go further in making the world a more inclusive place and one where the inequalities faced by people with learning disabilities and/or autism for too long are no longer tolerated. It is this pursuit of more equal and greater opportunities for the people we support that spurs us on.



A handwritten signature in black ink that reads "Helen England".

Helen England,  
Chief Executive



A handwritten signature in black ink that reads "Mark Stupples".

Mark Stupples,  
Chair

# Brandon in 2022-23 — Introduction

**Our purpose was written by the people we support in the development of our Plan B strategy, which launched in May 2022. In setting out our commitment to the people we support, our purpose connects everyone who works with us and underpins our every action; we work alongside people of different ability, so that they are able to create opportunities and feel empowered to live the way they want to. We focus on what people can do and the value everyone brings to deliver a world where people of different abilities truly belong.**

At Brandon that is centered around the 1669 autistic children, young people and adults and those with learning disabilities, or both, in a range of settings and through varied levels and types of support. The individuals we support also have a range of differing needs, including complex health issues, autism, epilepsy and mental health.

Our support covering the wide spectrum of needs ranges from 24/7 models of care with nursing in residential settings, to supporting people in their own homes to live more independently, as well as respite services to enable families and carers to take much-needed short breaks, play schemes for children

and young people that offer enrichment and the opportunity to make friends and a wide range of sessional, social and employment opportunities.

In 2022-23, we were still managing the impact of the Covid-19 pandemic, as our support workers were required to wear masks in all of our services until Christmas 2022. Masks were worn throughout the year by staff where local risk assessments determined they were necessary. Routine testing of staff and people in our support settings continued throughout the year too, with guidelines for testing eventually adjusted in April 2023.



# Plan B and Our Values

**In the midst of social care’s ongoing Covid restrictions and challenges, Brandon’s strategic plan to 2027, Plan B, was launched in May 2022. Created in partnership with people we support, staff, families and our commissioners, Plan B’s ambition is that for the next five years, we will deliver activity against four pillars that underpin all of our decisions:**

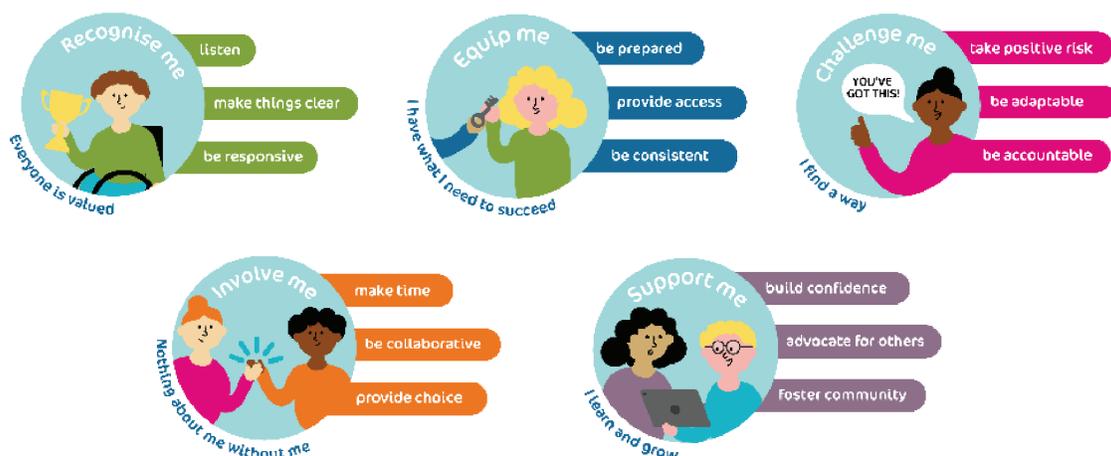
We have taken what people told us and split them into four main themes, called pillars, which will underpin all of our actions. These are: Ruthless Person Centredness; Overcome Barriers; Create Opportunities and Increase Choice; and Lead by Example.



### Our five core values:



### This is what we will do to put those values into action:



The progress we have made in year one of Plan B to deliver these pillars in line with our values is set out later in this report.

# 2022-23 In Numbers

**1669**  
Total people supported by Brandon

**613**  
Number of children and young people



**1225**  
Number of adults



**23**  
Number of supported employees

**2883**  
Number of staff

**23**  
Number of new services



# The breakdown of people we have supported by service during 2022/23 is outlined below:



# Objectives and activities

## Delivering Plan B for people we support

In year one of Plan B we committed to:

### Ruthless Person Centredness

- Ensuring everyone we support has an individually-designed plan for their whole life. Through 2022-23 everyone we support had a Plan for Life in place dependent on what type of support we provide - we plan for support through a whole life, or short-term plans for our outreach services. The Plan for Life covers our regulatory responsibilities to keep people safe and support with health needs and it also captures their aspirational outcomes. Plans for Life are in paper form and digitalised and every person we support had access to their plan.
- Creating meaningful employment opportunities for people with different abilities. In 2022-23, we supported 30 people into paid employment and this number will continue to grow through our Enterprises and our partnerships with external organisations.

### Overcoming barriers

- Everyone we support has the opportunity to advocate their own life choices. Everyone able to advocate for themselves is enabled to make their own choices in respect of their care and the activities they are supported to do. For those unable to advocate for themselves we apply the mental capacity principles and involve them and their wider support team and next of kin to ensure they are living their lives to the fullest.
- We work with the people we support to deliver housing that meets their needs now and in the future. We have an extensive network of housing association partners and our relationships are managed via Service Level Agreements.
- We work with the people we support to deliver housing that meets their needs now and in the future. We have an extensive network of housing association partners and our relationships are managed via Service Level Agreements.
- As part of our efforts to equip our teams with the necessary skills and information, we've rolled out multiple new training sessions. These have ranged from B-safe and risk assessment drop-in sessions to complex moving and assisting training, provided by our subject matter experts. We've also worked closely with GBUK Banana, a recognised leader in patient handling care who specialise in evacuation equipment, to facilitate low-cost purchases for evacuation equipment for people we support, and we're offering enhanced training in moving and assisting.

- We've set up regular audits and inspections to ensure that our services meet the highest standards. These include the Managers' Working Safely Folder Audit, Infection Control Audits, and various service-specific risk assessments. This aligns well with Plan B's focus on excellence and risk management.
- Collaboration has been at the forefront of our initiatives, with significant efforts in working with housing providers, technology services, and external companies like GBUK Banana. Through these collaborations, we aim to improve living standards, ensure safety, and facilitate cost-effective solutions for our services.
- To ensure the safety and wellbeing of the individuals we support, we've introduced several new policies and updated existing ones. These include the Falls Policy, Environmental Policies, and DSE Assessment Power Tool. We've also implemented the Fall project, which focuses on a Red, Amber, Green process to better understand and prevent falls within our services.



## Creating opportunities and increasing choice

**In Plan B, we committed to creating a volunteer army that enables people to embrace all opportunities to take part in their community. We have made progress in 2022-23 towards this aim with a volunteering working group of colleagues and people we support from across the organisation investigating our volunteering offer, making recommendations for our next steps and driving action related to volunteering.**

This has included creating a new volunteer coordinator post to recruit to in 2023-24 alongside a new volunteering strategy that will be developed for Brandon to include our Enterprises, operational services and fundraising.

Plan B has also committed us to developing a strong network of partners to support us delivering accessible employment services and pathways for progression. In 2022-23 we employed 30 people with learning disabilities in various paid roles within Enterprises and Retail, and our target is to increase this to 40 paid roles within the next 12 months. To achieve this, we are focusing heavily on increasing income and profit margins across the area, introducing new operating models for those Enterprises and identifying opportunities for new growth.

As members of BASE (British Association of Supported Employment) we are able to draw on a wide network of expertise and knowledge around supporting and progressing our supported employees and are currently working with two local Supported Employment

Agencies (16 Co-op and Autonomy). We are pleased to have also developed two new partnerships working collaboratively with specialist colleges, Oakwood Specialist College in Yate and North Somerset College, with a plan to offer work experience opportunities for young adults wanting to progress into paid employment within their local area.



## Leading by example

**We provide a platform to ensure that supported people can champion their rights. Brandon’s mission to enable people to live the lives they choose includes prioritising collaborating with people with learning disabilities and autistic people in all of our decision making.**

We ensure people supported by Brandon have opportunities to influence and make decisions about Brandon’s activities and to work closely with stakeholders externally, to effect positive change for people with learning disabilities and autism. At Brandon, this includes a team of people we support working in paid roles as Brandon’s Adventurers. The Adventurers represent the people we support at Brandon and are consulted on all of our key decisions about the way we work now and how we will work in the future. Our Brandon Adventurers have significantly increased their activity in 2022-23, including connecting with and building new partnerships with sector partners to support co-production work in their organisations.

We have created and continually cultivate the organisational culture and capability to deliver our strategy. Brandon Trust’s greatest strength is its people and as the demand for social care continues to grow, it is essential that staff get the support they need to do their jobs effectively. Through better recruitment and retention, Brandon’s Plan B is ensuring there are enough people to continue delivering the best possible care.

We are also strengthening the quality of Brandon Leadership while improving the working environment for the Operations Teams, from support to manage their own health and wellbeing to investing in technology that can help them do their jobs more easily. We continue to develop Brandon’s Early Careers offering and in doing so maximise return on the apprentice levy and we are improving and developing our employee assistance programmes, including Wagestream and wellbeing initiatives, such as expanding our flexible working arrangements.



## Support in the home

Brandon is leading the way in the social care sector with progressive and innovative support in people's own homes. There is significant empowerment in enabling an autistic person or person with a learning disability (or both) to have their own front door. Brandon's support enables these individuals to make their own decisions and live the lives they choose.

Support in an individual's own home can be provided whether they share with others or live alone. Co-designed with the individual and their family, the support provided suits how they choose to live their life and in some areas, nursing support is also available. Some people have support 24 hours a day, other people only have a few hours each week. However much support is needed, our aim is always to enable people to live as independently as possible.

## Accommodation

All of our homes are unique, just as everyone living in them is unique. They are shared homes, adapted to meet both the needs and preferences of the people who live there. Our support staff provide individual, person-centered support, enabling people to make your own choices and do the things they want to. Some of the homes where we provide support also provide nursing care for people who have complex health needs.

We are committed to enabling people to live in high-quality accommodation. We work with our strategic Commissioning and housing partners to support their strategies and respond to accommodation pipeline requirements. Recent developments in the last year have included:

- St Annes in Bodmin, Cornwall, which is being completed in two phases. Phase one saw the opening of six individual flats with phase two due to complete in 23/24.
- Zion House near Perranporth, Cornwall, is a specialist provision for people with learning disabilities and dementia which also opened this year. There has been a waiting list of people needing this provision.



## Support in the community and workplace

**We are dedicated to providing exceptional support for adults with a learning disability, autism, or both, to achieve paid work. Our range of community-based enterprises and shops are not only public facing but also offer a valuable opportunity for people to progress through a variety of employment focused outcomes, including training, paid supported employment, and paid open employment.**

Our Enterprise and Retail offer includes charity shops, potteries, cafes, a farm shop, a medical packaging enterprise, a woodwork workshop, Grounds Maintenance Services, a plant nursery, an animal husbandry project, and a market garden. Where paid employment exists, these salaries are paid entirely from trade income generated by the individual enterprise or shop.

We use accessible recruitment processes, adapting and developing video job descriptions, and applications, along with easy documents, and working interviews, to ensure we offer a positive, fair, and equitable opportunity for all applicants. Our supported workforce is made up of, Catering Assistants, Potters, Packaging Assistants, Farm Shop Staff and Grounds Maintenance workers. Over the last 12-18 months the addition of Shop Assistants to our charity shops has created important public-facing opportunities for paid employment for people with learning disabilities and/or autism.

With the rising cost of living and the catastrophic environmental effects of fast fashion, we are proud to provide a boutique shopping experience which is more affordable and kinder to the world. The trend for sustainable fashion has led the way for significant growth in the charity retail sector

and we are excited to add two new shops to our portfolio, enabling us to increase our number of accessible shop assistants over the coming 12 months. In addition to the public facing shop roles, we also employ 3 paid supported employees in our eBay enterprise.

We also provide a Playlink service where approximately 200 disabled children and young people attend sessions during school holidays, providing respite for parents and carers in settings where children and young people can enjoy fun activities. Our teenage workshops provide opportunities for teenagers to engage in interesting age-appropriate activities. The buddy scheme supports youngsters with disabilities to attend mainstream play or leisure activities in the local community. It aims to provide new experiences, promote friendships, encourage a sense of independence, and improve self-confidence.

Our respite services for adults of all ages and children and young people also offer an invaluable opportunity for families and carers to take much-needed planned or emergency breaks. Inclusive activities on offer include parties, themed events and trips out to explore the wider community.



## Involvement and our Adventurers

**Brandon’s mission to enable people to live the lives they choose, includes prioritising collaborating with people with learning disabilities and autism in all of our decision making.**

We ensure people supported by Brandon have opportunities to influence and make decisions about Brandon’s activities and to work closely with stakeholders externally, to effect positive change for people with learning disabilities and autism.

At Brandon, this includes a team of people we support working in paid roles as Brandon’s Adventurers. The Adventurers represent the people we support at Brandon and are consulted on all of our key decisions about the way we work now and how we will work in the future.

Based across the South of England, the Adventurers team meet regularly in person and online. Their work at Brandon in 2022-23 included contributing to the development of Plan B, taking part in the judging of the 2022-23 Staff Awards and supporting the development of our Partnerships and Fundraising strategy.

Our commitment to co-production and involvement has also meant we are delivering a wider social impact, by enabling other organisations to improve access and inclusion for people with learning disabilities and autistic people. In 2022-23 this has included training University of the West of England students on inclusion in prescribing; creating an accessible Health Action Plan being used by GPs; and supporting Southmead Hospital’s accessibility and inclusion procedures through site visits and panel events.

Brandon will ensure our co-production and involvement activity continues to grow in 2023-24, with plans to further develop our external partnerships in order to deliver social change on a much larger scale.

# Fundraising

**Funding for our core services ensures that the people we support can access our support in line with their identified needs, regardless of their financial circumstances.**

Additional activities and opportunities we provide are funded either directly by individuals or jointly with commissioners. In some cases, this is further supported by income from Brandon's Enterprises and fundraising activities.

Trustees follow the guidance issued by the Charity Commission on public benefit in respect of our fundraising and grants. In 2022-23 we relaunched our staff lottery, the Live Free Fund (formerly Dream Fund), providing grants to people we support. The successful applications improve the lives of the people we support through holidays, once-in-a-lifetime experiences, unique activities and lifestyle enrichment in their homes.

We have also through 2022-23 secured grants for local projects in our areas, including partnering with GigBuddies in Cornwall. In 2023-2024 we will continue this progress and extend the reach of our fundraising activities with a new strategy aligned with Plan B's aspirations. We will reach more of the children, young people and adults we support and increase our grant applications, to expand and develop the types of support we provide.



## Leadership changes

**In 2022-23 Brandon said goodbye to CEO Sue Porto and welcomed Interim CEO Helen England.**

Helen has worked in health and social care for more than thirty years spanning the NHS, the private and the voluntary sectors with a specific interest in learning disabilities and autism. Helen was delighted to inherit the Plan B strategy and take on the mantle of working with colleagues throughout Brandon to pursue our purpose of creating even greater opportunities for the people we support to live their lives in the way they choose. In her first few months, Helen established new mechanisms to support strategy implementation so that we can track both progress and impact throughout the period of the strategy and be accountable to our stakeholders and supporters.

There were also changes during the year to the Board, with Chair Jamie Pike stepping down and Mark Stupples stepping up into the Chair. Mark, a Chartered Surveyor and a Fellow of the RICS, became a Brandon Trustee in June 2021.

Having held Managing Partner roles in global organisations, he is currently the Non-Executive Chair of Eddisons Commercial Property. With a dyslexic son, autistic nephew and a grandson with ADHD, Mark uses his professional skills and lived experience to help us work towards a more inclusive society where we all live the life we want to.



### Looking Ahead

As the 2022-23 year closed and the 2023-24 year commenced, the Board looked to make a substantive CEO appointment and were delighted to confirm Helen in that role following an inclusive process. They look forward to working with Helen and Brandon's Executive and Wider Leadership Teams to deliver on our Plan B ambitions.

## New service developments in-year

**At Brandon, we continually look at how we can further improve our support to people with a learning disability, autism, or both. We also look for ways of improving our systems to help families, carers, advocates, and social care professionals.**

This includes how people find out about the types of support we offer and the support vacancies we have available. We appreciate that it can be difficult and time-consuming to organise visits to discover if an opportunity would suit the person's needs – whether that's the individual themselves, or their family, social worker, or advocate. So, in 2022-23 we started to explore how we can utilise new technology on our website to offer virtual tours of our support vacancies.

Virtual tours are a compilation of 360-degree panoramic images. This means that the images can be viewed from all directions, as if you were turning round on the spot. The viewer can navigate the picture, rotate the image, and zoom in and out. Virtual tours have many benefits. They are accessible to more people, including those with limited mobility or health conditions that make physical viewings difficult. They also reduce the inconvenience and time spent on viewings. Virtual tours can also reduce the anxiety some people experience before visiting an unfamiliar place.

We continue to network and work successfully in partnership with our Commissioners, Brokerage colleagues and Housing Partners to consider the need to decommission or re-provide and develop new solutions for people needing more person-centred, fit-for-purpose accommodation. We are mapping existing provision across several areas where we provide support to underpin discussions and inform strategic plans for future accommodation and support.

The development of Harmony Road in Roache, Cornwall, will provide own front door accommodation with a core and cluster support model for 10 people. Working closely with the local authority and our housing partner also enabled the opening of a new shared house for younger adults in Bicester, Oxfordshire, this year and we are in the process of supporting the development and specification of new accommodation in Banbury to re-provide for four people whose current living and support arrangements are no longer appropriate or sustainable.

# Achievements and performance

## CQC reports and outcomes

**Brandon's CQC ratings for Outstanding or Good are 95 percent against the market average of 86.3 percent. We are also higher in percentage in all the individual domains.**

Within the year, we have successfully improved one Requires Improvement to a 'Good' and the target for 23-24 is to achieve 100 percent in Outstanding or Good. We know the current staffing crisis in social care can have a direct impact on the quality of support we provide, and recruitment and retention of staff is a key focus within the upcoming quality objectives.

We have also been preparing for the new single assessment framework CQC will be adopting and have aligned our Quality Improvement process to reflect the new methodology.

This has included the rollout of BSafe, our new quality control digital tracking system, which has been a big success, not just in terms of the oversight it gives to the organisation but also the digital adoption of this system by the operational teams.

BSafe provides all operational managers and senior managers with live data around incidents and accidents and is the platform where all audits are completed. This provides data that can be analysed in a single place and key risks can be identified and responded to effectively.

The 2023 Quality Audit process was successfully launched, and all audits are now completed digitally on BSafe. This means that all the information collected by Registered Managers and any identified risk with compliance and Health and Safety is easily accessible and responded to.

Nominated Individual (NI) quarterly meeting with Registered Managers also take place and are an opportunity for the NI to meet collectively with all Registered Managers and share any organisational themes and lessons learnt, which has produced improved documentation and contributed to improved policies.



## Recruitment and retention

**Recruitment continues to be challenging but a number of positive initiatives are underway. We are developing a strong employer brand and promoting recruitment via Brandon branded images and videos.**

A review of the marketing approach was undertaken targeting specific demographics dictated by area requirements. An alumni approach was launched to attract previous employees and wherever possible we engage with external partners (for example the Prince's Trust and the NHS) in order to improve candidate attraction.

In addition, in line with our PlanB objectives, we are moving to a values-based recruitment approach which will be led by the Learning and Development team.

Additionally, significant developments in our Learning and Development team this year mean much of our training at Brandon is now delivered by our own subject experts in-house as part of our activity to improve retention. In 2022-23 we launched a new three-day induction programme, ensuring that all colleagues including those in support services, are trained in Basic Life Support for Adults. Support services colleagues attend the first day of the programme, while support workers and operational colleagues attend the three days, which ensures they are fully compliant in all aspects of their roles.





## Supporting our staff

**In 2022-23 we also launched a number of new systems and service desks in order to better support our staff. These included a new People Service Centre, a new expenses claims digital app and a new IS service desk. Brandon is on a journey towards digitisation and aligned with Plan B we are committed to learning and improving.**

In 2022-23, to recognise and celebrate the excellence of teams and individuals across Brandon, we launched our own staff awards. Everyone who works at Brandon could be nominated, including operational staff, supported employees, social enterprise staff, office support services, and bank workers. We received more than 400 nominations for teams and individuals from their colleagues, people we support, and family members, for the difference they make to people's lives.

Each area across Brandon held a judging day where they shortlisted their finalists based on criteria aligning with the five Brandon values.

The final judging panel included people we support, staff and Trustees and our finalists were celebrated at a grand finale event, with winners receiving beautiful, handcrafted plates made by people we support at our social enterprise Banwell Pottery.

# The Year Ahead

**As we move forward into the forthcoming year, Brandon stands at a pivotal moment. The past year has undoubtedly presented us with significant challenges, most notably financial setbacks that have tested our resilience and adaptability. However, it is during these times that our commitment to our mission and the communities we serve has shone the brightest.**

## Reflecting on the Past, Building for the Future

The financial loss incurred this year have spurred us to take decisive actions, re-evaluate our strategies, and implement rigorous financial management measures. Through a comprehensive review of our operations, we have identified key areas for improvement and efficiency gains. We are implementing cost-saving measures while ensuring that our core services remain unaffected.

Looking ahead, we remain optimistic about the future. Our planned initiatives for the coming year include:

### Operational Efficiency

Continuing to streamline our operations to improve cost-effectiveness without compromising the quality of our work. This includes investing in technology that enhances our operational capabilities and empowers our workforce.

### Partnerships and Collaboration

Strengthening existing partnerships and seeking new collaborations that align with our mission. By working together with other organisations, we can amplify our impact and ensure a more sustainable future.

### Transparency and Accountability

Reinforcing our commitment to transparency and accountability by providing regular updates to our stakeholders about our progress and the impact of their support.

### Sustainability Planning

Developing a long-term sustainability plan that balances our immediate financial needs with our future growth aspirations. This plan will serve as a roadmap for returning to financial health and organisational stability.

# Directors' Report

**The Directors present their annual report (incorporating the highlight report) and financial statements for the year ended 31 March 2023.**

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.

## Objects & Activities

Brandon's charitable purpose is 'to benefit the public by the provision of relief to those in need by reason of any form of learning, physical, or sensory disability or mental illness, this relief being provided by all forms of support to enable them to live the lives they choose, and in particular by support in the home, by support in the community and the work place, and by the provision of residential accommodation'.



**Brandon**  
**Live free**  
the learning disability charity

# Reference & Administrative Information

## Directors / Trustees

M C Bramwell	
C E Feehily	
D M Francis	
C D Goddard	Resigned 30 September 2022
L R Griffin	
A J Jayawickrema	Resigned 22 November 2023
D A Matthews-Smith	
J R P Pike	Resigned 3 March 2023
P L Sadarangani	
M Stupples (Chair)	
J R Bryant	Appointed 8 December 2023
Dr. J A Tavare	Appointed 8 December 2023
R Jones	Appointed 1 February 2024
I Jombo-Ofo	Appointed 1 February 2024

Secretary	B J McGinn
Company number	2365487
Charity number	801571
Registered office	Draycott House, Great Park Road, Almondsbury Business Centre, Bristol, BS32 4QH

S Porto	Resigned 31 December 2022 - Chief Executive
H England	Chief Executive
B J McGinn	Chief Financial and Commercial Officer
T Abbott	Chief Operating and Compliance Officer
T Bird	Resigned 31 August 2023 – Chief Information and Data Officer
T Date	Chief Business Development, Enterprise and Partnerships Officer

Auditors	Crowe UK LLP, 4th 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

## 2022-23

**The deficit for the year from operating activities (net expenditure) from unrestricted funds before pension movements and transfers was £4,835,000 (2021/22: surplus £656,000).**

As in 2020/21, the focus for this year was continued stability during the COVID pandemic and improvements in the financial position of the organisation.

Operating performance included the following:

Introduction of the CIPHR suite of systems across People and Organisational Development to produce a self-service Human Resources environment and in so doing create long term positive operational and financial change in that function. Additional remuneration costs to recruit, attract and retain staff in the face of a challenging recruitment market for the health and social care sector.

Income is mainly received from Local Authorities for the delivery of accommodation with care, supported living, and work, learning and leisure services.

The net deficit before other gains and losses, but after transfers, was £4,932,000 (2021/22: surplus £526,000), which is broken down below:

	FY 22/23	FY 21/22
Unrestricted funds	(£4,835,000)	£1,006,000
Pensions	(£79,000)	(£55,000)
Restricted funds	(£18,000)	(£425,000)
Total	(£4,932,000)	£526,000

## Segmental Reporting

	FY 22/23	FY 21/22
Accommodation with care	13%	15%
Supported living	79%	74%
Other funds	8%	11%
Total	100%	100%

## Reserves and Going Concern

	FY 22/23	FY 21/22
B/F Unrestricted reserves	£21,419,000	£20,413,000
Current year (deficit) / surplus	(£4,835,000)	£1,006,000
C/F Unrestricted reserves	£16,584,000	£21,419,000
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

## And after adding restricted and pension reserves:

	FY 22/23	FY 21/22
C/F Unrestricted reserves	£16,584,000	£21,419,000
C/F Restricted reserves	£1,659,000	£1,677,000
C/F Pensions reserve	(£19,000)	(£202,000)
C/F Total reserves	£18,224,000	£22,894,000

During the year Brandon's general reserves (excluding revaluation and designated reserves) decreased to £14,828,000 from £19,709,000 (see note 14).

Of this, free reserves (unrestricted funds excluding pension fund reserve - adjusted for tangible and intangible assets) amounted to £10,842,000 (2021/22: £15,796,333).

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

	Avon Pension Fund	Glos Pension Fund	Total
Opening (deficit)	(£667,000)	(£202,000)	(£869,000)
Gain in Year	£645,000	£250,000	£895,000
Closing (deficit) / asset	(£22,000)	£48,000	£26,000
Pension reimbursement (liability) / asset recognised	(£22,000)	£48,000	£26,000

## 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. Although performance in the year has not met those aims, the charity continues to be satisfied with the longer term performance of the funds

## CCLA Fund

The charity has continued to invest free reserves in a 'managed fund' with CCLA and has reviewed and adopted their ethical investment policy in selecting the appropriate Investment fund. The policy is consistent with the aims of the organisation.

	Investment made	Value at March 2023	Investment (Loss) 12 months	Investment (Loss) 12 months %
Tranche 1 - Jan 2016	£1,000,000	£1,688,000	(£14,000)	(1%)
Tranche 2 - Jun 2016	£200,000	£338,000	(£3,000)	(1%)
Tranche 3 - Jul 2018	£1,500,000	£2,532,000	(£22,000)	(1%)
Total	£2,700,000	£4,558,000	(£39,000)	(1%)

Global markets were volatile during the year. Losses in the first half of the year were largely recovered in the second half. Given this backdrop the charity was satisfied with the returns.

## Smith and Williamson Fund

The charity has also invested free reserves in a 'managed fund' with Smith and Williamson and has reviewed and adopted their ethical investment policy in selecting the appropriate Investment fund. The policy is consistent with the aims of the organisation. Again, performance of the fund should be considered against the backdrop of the volatility in the financial markets in a post-Covid-19 period. As a result, the charity is satisfied with the returns shown in the table below.

	Investment made	Value at March 2023	Investment Gain/ (Loss) 12 months	Investment Gain/ (Loss) 12 months %
Initial Investment	£5,000,000	£4,939,000	(£123,000)	(2%)
Total	£5,000,000	£4,939,000	(£123,000)	(2%)

The rest of Brandon's free reserves are managed via a treasury management policy which invests surplus funds in short term deposits which can be accessed readily.

The key risks and strategies are highlighted below:

Principle risks and uncertainties	Strategic plans to manage risk
The financial impact of a pandemic disease significantly impairs the organisation's financial viability.	Discussions with local authority funders regarding proposed treatment of support when COVID funds are no longer available. Continued close monitoring of delivered support levels to determine the impact of self-isolations. Tight control of discretionary spending throughout the organisation.
Brandon is unable to retain a suitably skilled workforce.	Continued plans to effective strategies to manage staff turnover, recruitment, sickness and retention.
Brandon is unable to recruit in key geographical areas.	Focus on candidate onboarding experience and retention to reduce turnover and maintain healthy vacancy levels.

## 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

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.

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## 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 2022/23. 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 CO<sub>2</sub> emitted for both the year ended 31 March 2023 and the year ended 31 March 2022.

<https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2018>

	2022/23 KWH	2021/22 KWH	2022/23 Tonnes CO2	2021/22 Tonnes CO2
Electricity	568,726	613,550	110	130
Gas	1,426,247	1,781,351	257	326
Oil	119,926	88,423	32	24
Transport	844,197	504,774	239	214
Total	2,959,096	3,241,530	638	644
Average per FTE employee (note 4)	1,771	2,010	0.38	0.43*

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.

Key areas for improvement identified by Brandon are:

- Improved staff engagement regarding energy consumption.
- Greater use of remote meetings and communication solutions to reduce travel requirements.
- 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:

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 22 March 2024 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 2023 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 2023 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 38, 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](http://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: 27 March 2024

# The Brandon Trust

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

	Notes	Unrestricted Funds	Unrestricted Pensions Reserve	Restricted Funds	Total Funds 2023	Total Funds 2022
		£000s	£000s	£000s	£000s	£000s
<b>Income</b>						
<b>Donations and Legacies:</b>						
Donations and Giving		-	-	243	243	133
Government Grants	2	-	-	21	21	2,223
<b>Income from charitable activities:</b>						
Fees for Accommodation with Care Services		9,179	-	-	9,179	9,195
Fees for Work, Learning and Leisure		4,030	-	-	4,030	3,984
Fees for Supported Living Services		54,298	-	-	54,298	46,738
<b>Income from other trading activities:</b>						
Charity Shops		573	-	-	573	418
Interest income		18	-	-	18	-
Other income		73	-	41	114	313
<b>Total income</b>		<b>68,171</b>	<b>-</b>	<b>305</b>	<b>68,476</b>	<b>63,004</b>
<b>Expenditure on raising funds:</b>						
Charity shop expenditure		516	-	-	516	323
<b>Expenditure on charitable activities:</b>						
Accommodation with Care Services Costs		10,189	1	-	10,190	8,955
Work, Learning & Leisure Costs		5,118	2	-	5,120	4,043
Fees for Supported Living Services		57,088	9	-	57,097	47,430
Other expenditure in the deployment of grants and donations received		-	-	323	323	2,270
<b>Total expenditure</b>	3	<b>72,911</b>	<b>12</b>	<b>323</b>	<b>73,246</b>	<b>63,021</b>
<b>Net (loss)/gain on investments</b>	8	<b>(162)</b>	<b>-</b>	<b>-</b>	<b>(162)</b>	<b>543</b>
<b>Net (expenditure)/income</b>		<b>(4,902)</b>	<b>(12)</b>	<b>(18)</b>	<b>(4,932)</b>	<b>526</b>
Transfers between funds		-	-	-	-	-
<b>Net (expenditure)/income before other gains and losses</b>		<b>(4,902)</b>	<b>(12)</b>	<b>(18)</b>	<b>(4,932)</b>	<b>526</b>
<b>Other Recognised Gains/(Losses)</b>						
Pension schemes actuarial (loss)/gain		-	949	-	949	287
Remeasurement of reimbursement asset		-	(687)	-	(687)	(126)
<b>Net movement in funds</b>		<b>(4,902)</b>	<b>250</b>	<b>(18)</b>	<b>(4,670)</b>	<b>687</b>
<b>Reconciliation of Funds:</b>						
Balances brought forward at 1 April 2022		21,419	(202)	1,677	22,894	22,207
<b>Balances carried forward at 31 March 2023</b>	13/14	<b>16,517</b>	<b>48</b>	<b>1,659</b>	<b>18,224</b>	<b>22,894</b>

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

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

# The Brandon Trust

## Consolidated Balance Sheet As at 31 March 2023

Registered company number 02365487

	Notes	£000s	2023 £000s	£000s	2022 £000s
<b>Fixed Assets</b>					
Intangible Assets	6		488		462
Tangible assets	7		4,729		4,737
Investments	8		9,497		9,659
<b>Total Fixed assets</b>			<u>14,714</u>		<u>14,858</u>
<b>Current assets</b>					
Debtors due within one year	10	9,017		6,152	
Debtors due after more than one year	10	22		667	
Cash at bank and in hand	17	1,658		7,718	
<b>Total current assets</b>		<u>10,697</u>		<u>14,537</u>	
<b>Creditors: amounts falling due within one year</b>	11	(7,213)		(5,632)	
<b>Net current assets</b>			<u>3,484</u>		<u>8,905</u>
<b>Total assets less current liabilities</b>			<u>18,198</u>		<u>23,763</u>
<b>Pension scheme asset (liability)</b>	19		26		(869)
<b>Net assets including pension liability</b>			<u>18,224</u>		<u>22,894</u>
<b>Funds of the group</b>					
Restricted funds (excluding revaluation reserve)	13		776		759
Restricted revaluation reserve	13		883		918
			<u>1,659</u>		<u>1,677</u>
Unrestricted funds - Revaluation reserve	14		1,689		1,689
- General and Designated reserves	14		14,828		19,730
- Pension fund reserve	19		48		(202)
<b>Total consolidated group funds including surplus on Pension Scheme Reserve</b>	15		<u>18,224</u>		<u>22,894</u>

The consolidated financial statements were approved and authorised for issue by the Board of Trustees on 22 March 2024 and signed on its behalf by:



.....  
M Stupples - Director

# The Brandon Trust

## Trust Balance Sheet As at 31 March 2023

Registered company number 02365487

	Notes	£000s	2023 £000s	£000s	2022 £000s
<b>Fixed Assets</b>					
Intangible assets	6		488		462
Tangible assets	7		3,845		3,819
Investment in subsidiary	9		1,126		1,126
Investments	8		9,497		9,659
<b>Total Fixed assets</b>			14,956		15,066
<b>Current assets</b>					
Debtors due within one year	10	9,017		6,152	
Debtors due after more than one year	10	22		667	
Cash at bank and in hand	17	1,658		7,718	
<b>Total Current Assets</b>		10,697		14,537	
<b>Creditors: amounts falling due within one year</b>	11	(7,213)		(5,632)	
<b>Net current assets</b>			3,484		8,905
<b>Total assets less current liabilities</b>			18,440		23,971
<b>Pension scheme asset/(liability)</b>	19		26		(869)
<b>Net assets</b>			18,466		23,102
<b>Funds of the charity</b>					
Restricted funds (excluding revaluation reserve)	13		776		760
Restricted Revaluation reserve	13		1,125		1,125
			1,901		1,885
Unrestricted funds -Revaluation reserve	14		1,689		1,689
-General & Designated reserves	14		14,828		19,730
-Pension fund reserve	19		48		(202)
<b>Total charity funds</b>	15		18,466		23,102

The Trust's deficit for the year was £4,636,000 (2022: surplus £561,000).

The consolidated financial statements were approved and authorised for issue by the Board of Trustees on 22 March 2024 and signed on its behalf by:

  
.....  
**M Stupples - Director**

# The Brandon Trust

## Consolidated Statement of Cash Flows for the year ended 31 March 2023

	Note	2023 Group £000s	2022 Group £000s
<b>Operating activities</b>			
Cash (used in)/provided by operations	16	(5,650)	2,065
<b>Investing activities</b>			
Purchase of tangible fixed assets	7	(295)	(790)
Purchase of Intangible fixed assets	6	(133)	(148)
Purchase of Investments	8	-	(5,000)
Receipts from sales of tangible assets		-	-
Interest received		18	-
<b>Net cash (used in) investing activities</b>		<b>(410)</b>	<b>(5,938)</b>
<b>Net Decrease in cash and cash equivalents</b>	<b>18</b>	<b>(6,060)</b>	<b>(3,873)</b>
Unrestricted Funds: Cash Movement in the Year	15	(6,044)	(3,482)
Restricted Funds: Cash Movement in the Year	15	(16)	(391)
Pension Reserve: Cash Movement in the Year	15	-	-
Cash and Cash equivalents at beginning of the year	18	7,718	11,591
Cash and cash equivalents at the end of the year	18	1,658	7,718

# Notes to the consolidated financial statements for the year ended 31 March 2023

## 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 for the year ended 31 March 2023

## 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.

## 1.6 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.

## 1.7 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

Freehold land  
Freehold buildings  
Property refurbishment  
Computer equipment  
Fixtures, fittings and furniture  
Motor vehicles

### Depreciation

Nil  
2% straight line basis  
25% straight line basis  
25%-33% straight line basis  
25%-33% straight line basis  
25% straight line basis

### Intangible assets

Computer software

### Amortisation

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.

# Notes to the consolidated financial statements for the year ended 31 March 2023

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.

## 1.8 Financial Instrument

### 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.

## 1.9 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.

## 1.10 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.

## 1.11 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.

# Notes to the consolidated financial statements for the year ended 31 March 2023

## 1.12 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.

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.

## 1.13 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.

## 1.14 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 2023. All accrued amounts are fully funded and expected to be settled within 12 months of the balance sheet date.

# Notes to the consolidated financial statements for the year ended 31 March 2023

## 1.15 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.

## 1.16 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.

## 1.17 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.

## 1.18 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.

# The Brandon Trust

## Notes to the consolidated financial statements for the year ended 31 March 2023

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### 2 Government Grants Income

<b>Consolidated</b>	<b>Total 2023 £000s</b>	<b>Total 2022 £000s</b>
<b>Grant funds:</b>		
Local Authority Infection Control	-	1,400
Local Authority Workforce Retention	21	640
Other Local Authority Covid 19 Grants	-	67
Coronavirus Job Retention Scheme	-	116
	<hr/>	<hr/>
	21	2,223
	<hr/> <hr/>	<hr/> <hr/>

# The Brandon Trust

## Notes to the consolidated financial statements for the year ended 31 March 2023

### 3 Expenditure

	Staff Costs £000s	Allocated Support Costs £000s	Other Direct Costs £000s	Pensions Reserve Charges £000s	Total 2023 £000s	Total 2022 £000s
<b>Consolidated</b>						
<b>Raising funds:</b>						
Charity shops	317	49	150	-	516	323
<b>Charitable activities:</b>						
Accommodation with Care Services	8,440	483	1,266	1	10,190	8,955
Work, Learning & Leisure	3,994	587	537	2	5,120	4,043
Supported Living Services	53,402	3,114	572	9	57,097	47,430
Grants and donations	-	-	323	-	323	2,270
	66,153	4,233	2,848	12	73,246	63,021

Year ended 31 March 2022	Staff Costs £000s	Allocated Support Costs £000s	Other Direct Costs £000s	Pensions Reserve Charges £000s	Total 2022 £000s
<b>Consolidated</b>					
<b>Raising funds:</b>					
Charity shops	187	9	126	1	323
<b>Charitable activities:</b>					
Accommodation with Care Services	7,203	216	1,523	13	8,955
Work, Learning & Leisure	3,319	130	587	8	4,043
Supported Living Services	44,958	1,312	1,082	78	47,430
Grants and donations	-	-	2,270	-	2,270
	55,666	1,667	5,588	99	63,021

Allocated support costs include governance costs of £47,743 (2022: £43,403).

	2023 £000s	2022 £000s
The Pension reserve charges/(credits) are analysed by scheme in note 19 and comprise:		
Net interest	23	22
Remeasurement of Avon reimbursement asset (note 19)	(41)	(23)
Administrative expenses	1	1
Past service costs	-	-
Difference between current service & contributions	29	55
Pensions reserve charge excluding other gains and losses (note 19)	12	55
Pension schemes actuarial loss /(gain) (note 19)	(949)	(287)
Remeasurement of Avon reimbursement asset (note 19)	687	126
Pensions reserve charge/(credit) including other gains and losses	(250)	(106)

# The Brandon Trust

## Notes to the consolidated financial statements for the year ended 31 March 2023

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

	2023 £000s	2022 £000s
<b>Other direct costs and allocated costs include:</b>		
Operational lease rentals - other	256	477
Operating lease rentals - land and buildings	658	635
Depreciation of fixed assets	252	262
Amortisation of intangible fixed assets	107	99
Auditors remuneration (audit fee Statutory Accounts):		
- Parent company & Group audit fee	40	44
Legal fees	1	91

#### 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:

	2023 Actual	2023 FTE	2022 Actual	2022 FTE
Management	21	21	36	10
Administration	115	103	111	101
Service delivery	1,939	1,547	1,767	1,502
Bank staff	448	*	355	*
	<u>2,523</u>	<u>1,671</u>	<u>2,269</u>	<u>1,613</u>

The Trust operates a pool of bank staff who operate under variable hours contracts. The costs of these bank staff amounted to £2,738,291 (2022: £2,283,103), however the nature of the contacts do not allow the average number of FTE's to be determined accurately. The average number of these employees available to Brandon Trust during the year is shown above.

# The Brandon Trust

## Notes to the consolidated financial statements for the year ended 31 March 2023

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

#### Employment costs - Group & Trust

	2023 £000s	2022 £000s
Wages and salaries	60,550	45,705
Social security costs	4,069	3,562
Pension costs	1,534	1,523
<b>Staff costs</b>	<b>66,153</b>	<b>50,790</b>

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 £958,491 (2022: £891,422) and the total defined benefit pension costs are £575,833 (2022: £632,047).

In addition to the above, cost to the Trust of workers not directly employed by the Trust amounted to £12,269,708 (2022: £4,876,332).

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

Consolidated	2023 Number	2022 Number
£140,001 - £150,000	0	0
£130,001 - £140,000	1	1
£100,001 - £110,000	2	0
£90,001 - £100,000	1	1
£80,001 - £90,000	2	2
£70,001 - £80,000	0	0
£60,001 - £70,000	11	2

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 £124,544 (2022: £75,195), together with ex gratia payments of £85,027 (2022: £Nil). 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 (2022: £nil).

The Directors were not paid nor received any other benefits from employment with the trust or its subsidiary during the year (2022: £nil). 3 Directors were reimbursed for travel expenses during the year amounting to £1,602 (2022: 3 Directors, £614). 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: £818,422 (2022: £631,426).

### 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.

# The Brandon Trust

## Notes to the consolidated financial statements for the year ended 31 March 2023

### 6 Intangible Assets

#### Consolidated and Trust

#### Cost or Valuation

	Asset Under Construction £000s	Computer Software £000s	Total £000s
At 1 April 2022	230	792	1,022
Additions	114	19	133
Disposals	-	-	-
Transfers	-	-	-
At 31 March 2023	344	811	1,155

#### Amortisation and Impairment

At 1 April 2022	-	560	560
Charge for the year	-	107	107
On disposals	-	-	-
At 31 March 2023	-	667	667

#### Net book value

At 31 March 2023	344	144	488
At 31 March 2022	230	232	462

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

## 7 Tangible fixed assets

<b>Consolidated</b>	Freehold Land & Buildings	Property Refurbishment	Fixtures, Fittings & Furniture	Computer Equipment	Motor Vehicles	Total
<b>Cost</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
At 1 April 2022	5,619	1,070	917	436	207	8,249
Additions	-	160	69	35	30	294
Disposals	-	(46)	(4)	-	-	(50)
At 31 March 2023	5,619	1,184	982	471	237	8,493
<b>Depreciation and Impairment Provisions</b>						
At 1 April 2022	1,238	974	746	362	192	3,512
Charge for the year	93	50	70	29	10	252
On disposals	-	-	-	-	-	-
At 31 March 2023	1,331	1,024	816	391	202	3,764
<b>Net book value</b>						
At 31 March 2023	4,288	160	166	80	35	4,729
At 31 March 2022	4,381	96	171	74	15	4,737
<b>Trust only</b>						
<b>Cost</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
At 1 April 2022	4,459	1,070	917	436	207	7,089
Additions	-	160	69	35	30	294
Disposals	-	(46)	(4)	-	-	(50)
At 31 March 2023	4,459	1,184	982	471	237	7,333
<b>Depreciation and Impairment Provisions</b>						
At 1 April 2022	996	974	746	362	192	3,270
Charge for the year	59	50	70	29	10	218
On disposals	-	-	-	-	-	-
At 31 March 2023	1,055	1,024	816	391	202	3,488
<b>Net book value</b>						
At 31 March 2023	3,404	160	166	80	35	3,845
At 31 March 2022	3,463	96	171	74	15	3,819

# The Brandon Trust

## Notes to the consolidated financial statements for the year ended 31 March 2023

### 7 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 building, includes the value of land as follows: Consolidated £1,565,000 (2022:£1,565,000), Trust £1,160,000 (2022: £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 and Trust	2023 £000s	2022 £000s
<b>Fair Value</b>	<b>Managed</b>	<b>Managed</b>
	<b>Funds</b>	<b>Funds</b>
At 1 April	9,659	4,116
Additions	-	5,000
Revaluation	(162)	543
<b>At 31 March</b>	<b>9,497</b>	<b>9,659</b>

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. The historic cost of investments is £7,700,100 (2022: £7,700,100).

### 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.

# The Brandon Trust

## Notes to the consolidated financial statements for the year ended 31 March 2023

### 9 Investment in Subsidiary Undertaking (continued)

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

<b>Statement of Financial Activities</b>	<b>2023</b> <b>£000s</b>	<b>2022</b> <b>£000s</b>
Total Incoming Resources	-	-
Total Resources expended	(35)	(35)
Net expenditure before recognised gains and losses	<u>(35)</u>	<u>(35)</u>
Other gains/(losses)	-	-
Net expenditure for the year	<u><u>(35)</u></u>	<u><u>(35)</u></u>
<b>Summary Balance Sheet</b>	<b>2023</b> <b>£000s</b>	<b>2022</b> <b>£000s</b>
Total Assets	884	918
Total Liabilities	-	-
Net Funds	<u><u>884</u></u>	<u><u>918</u></u>
Total expenditure comprise restricted expenditure as follows:	<b>2023</b> <b>£000s</b>	<b>2022</b> <b>£000s</b>
Depreciation charge	35	35
Odyssey Care Ltd - expenditure on NHS Property Services Fund	<u>35</u>	<u>35</u>
Consolidated Loss on NHS Property Services Fund (note 13)	<u><u>35</u></u>	<u><u>35</u></u>

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.

	<b>2023</b> <b>£000s</b>	<b>2022</b> <b>£000s</b>
Investment in Brandon Trust Services at deemed cost less impairment	-	-
Investment in Odyssey Care at deemed cost less impairment	<u>1,126</u>	<u>1,126</u>
	<u>1,126</u>	<u>1,126</u>

# The Brandon Trust

## Notes to the consolidated financial statements for the year ended 31 March 2023

### 10 Debtors

	2023 £000s	2022 £000s
<b>Consolidated and Trust</b>		
<b>Debtors due within one year</b>		
Trade debtors	4,595	1,843
Taxes and social security costs	-	-
Other debtors	312	215
Prepayments	472	441
Accrued income	3,638	3,653
	<u>9,017</u>	<u>6,152</u>
<b>Debtors due after more than one year</b>		
Pension reimbursement (note 19)	<u>22</u>	<u>667</u>

### 11 Creditors: amounts falling due within one year

	2023 £000s	2022 £000s
<b>Consolidated and Trust</b>		
Trade creditors	1,454	607
Taxes and social security costs	933	866
Accruals	3,060	2,741
Other Creditors	649	635
Deferred income	1,117	783
	<u>7,213</u>	<u>5,632</u>

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.

Movements in deferred income comprise:	2023 £000s	2022 £000s
Balance at 1 April	783	299
Released during the year	(398)	(102)
Income deferred during the year	<u>732</u>	<u>586</u>
Balance at 31 March	<u>1,117</u>	<u>783</u>

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

## 12 Financial Instruments

Consolidated and Trust	2023 £000s	2022 £000s
<b>Financial assets</b>		
<b>Debt instruments measured at amortised cost</b>		
Trade debtors, other debtors, accrued income and cash at bank and in hand	10,203	13,429
<b>Debt Instruments measure at fair value</b>		
Investments	<u>9,497</u>	<u>9,659</u>
<b>Total</b>	<u><u>19,700</u></u>	<u><u>23,088</u></u>
<b>Financial liabilities</b>		
<b>Measured at amortised cost</b>		
Trade creditors, other creditors, accruals, tax & social security costs	(6,096)	(4,849)
<b>Total</b>	<u><u>(6,096)</u></u>	<u><u>(4,849)</u></u>

# The Brandon Trust

## Notes to the consolidated financial statements for the year ended 31 March 2023

### 13 Restricted Funds

	Balance 1 April 2022	Income	On acquisition	Expenditure / Transfers	Balance 31 March 2023
	£000s	£000s	£000s	£000s	£000s
<b>Consolidated</b>					
NHS Property Services Ltd - restricted other	368	-	-	-	368
NHS Property Services Ltd - restricted revaluation	918	-	-	(35)	883
Capital Grant	-	-	-	-	-
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
	<u>1,677</u>	<u>305</u>	<u>-</u>	<u>(323)</u>	<u>1,659</u>

The restricted funds of the Trust comprise the consolidated funds of £1,659,295 (2022:£1,677,467), excluding the NHS restricted revaluation reserve of £883,672 (2022:£918,213), which are replaced in the Trust by the Investment in subsidiary of £1,125,459 (2022: £1,125,459) to arrive at the closing restricted funds balance of £1,901,082 (2022:£1,884,713).

	Balance 1 April 2021	Income	On acquisition	Expenditure / Transfers	Balance 31 March 2022
	£000s	£000s	£000s	£000s	£000s
<b>Consolidated</b>					
NHS Property Services Ltd - restricted other	368	-	-	-	368
NHS Property Services Ltd - restricted revaluation	953	-	-	(35)	918
Capital Grant	-	-	-	-	-
Donation - Work, Learning and Leisure	175	69	-	(25)	219
Donation - Accommodation with Care Services	3	8	-	(1)	10
Donation - Supported Living	12	8	-	(6)	14
Donations - other	44	23	-	(14)	53
Donations - Live Free Fund	101	24	-	(37)	88
COVID 19 related grants	446	2,107	-	(2,546)	7
	<u>2,102</u>	<u>2,239</u>	<u>-</u>	<u>(2,664)</u>	<u>1,677</u>

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.

# The Brandon Trust

## Notes to the consolidated financial statements for the year ended 31 March 2023

### 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 2022	1,689	20	19,710	21,419	(202)	21,217
(Deficit)/surplus for the year	-	-	(4,902)	(4,902)	250	(4,652)
Transferred between reserves	-	-	-	-	-	-
Balance at 31 March 2023	1,689	20	14,808	16,517	48	16,565

### Year ended 31 March 2022

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 2021	1,689	20	18,704	20,413	(308)	20,105
Surplus for the year	-	-	656	656	62	718
Transferred between reserves	-	-	350	350	44	394
Balance at 31 March 2022	1,689	20	19,710	21,419	(202)	21,217

### 15 Analysis of net assets between funds

Consolidated	Unrestricted Funds	Restricted Funds	Pension Reserve	Total 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

### Year ended 31 March 2022

Consolidated	Unrestricted Funds	Restricted Funds	Pension Reserve	Total Funds
	£000s	£000s	£000s	£000s
Fund balances at 31 March 2022 are represented by:				
Intangible fixed assets	462	-	-	462
Tangible fixed assets	3,452	1,285	-	4,737
Investments	9,659	-	-	9,659
Current assets	13,478	392	667	14,537
Current liabilities	(5,632)	-	-	(5,632)
Long Term liabilities	-	-	(869)	(869)
Total Net Assets	21,419	1,677	(202)	22,894

The total fund balance of the Trust comprises the Consolidated fund of £18,224,000 (2022:£22,894,301), excluding the NHS restricted assets of £883,000 (2022: £918,213), which are replaced in the Trust by the Investment in the subsidiary of £1,125,459 (2022:£1,125,459) in arriving at the closing funds balance of £18,666,000 (2022:£23,101,547)

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

	Group 2023 £000s	Group 2022 £000s
Net (expenditure)/income	(4,932)	526
Net loss/(gain) on investments	162	(543)
FRS102 Pension charge	13	55
Depreciation of tangible assets	252	262
Amortisation of intangible assets	107	99
Interest income	18	-
Loss on disposal of fixed assets and assets held for resale	13	46
(Increase)/decrease in debtors	(2,864)	(838)
Increase in creditors within one year	1,581	2,458
Net cash (used in)/provided by operating activities	(5,650)	2,065

# The Brandon Trust

## Notes to the consolidated financial statements for the year ended 31 March 2023

### 17 Analysis of cash and cash equivalents

	2023 £000s	2022 £000s
<b>Consolidated and Trust</b>		
Net cash:		
Cash at bank and in hand	<u>1,658</u>	<u>7,718</u>

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 was £1,324,436 (2022: £1,397,310). 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

	1 April 2022	Cash flows	31 March 2023
<b>Consolidated and Trust</b>			
Cash	<u>7,718</u>	<u>(6,060)</u>	<u>1,658</u>

### 19 Retirement benefits

The Group participates in a number of pension schemes. The total pension operating cost for the Group was £1,534,277 (2022: £1,504,032). This figure includes £261,759 (2022: £254,159) of outstanding contributions at the balance sheet date.

#### a) Defined contributions scheme

- i) 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 £289,036 (2022: £303,916).
- ii) 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: £669,455 (2022: £587,506).

#### b) Defined benefit schemes

- i) The Trust contributes to the NHS pension scheme which is a final salary 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.

The pension cost charge represents contributions payable by the fund net of recharges and amounted to £476,868 (£511,032 actual contributions net of £34,164 from the Department of Health Funding) (2022: £533,998).

- ii) 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 £33,900 (2022: £34,141). For actuarial assumptions and composition of the scheme see page 65.

- iii) 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 2016. The contributions payable by the group to the fund amounted to £9,587 (2022: £8,662). For actuarial assumptions and composition of the scheme see page 65.

# The Brandon Trust

## Notes to the consolidated financial statements for the year ended 31 March 2023

### 19 Retirement Benefits (continued)

#### b) Defined Benefit Schemes (continued)

- iv) 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 £25,397 (2022: £30,916).
- v) 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 £23,030 (2022: £24,330).

#### 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:

	2023	2022
Future salary increases	4.2%	4.8%
Future pension increases	2.8%	3.4%
Discount rate	4.8%	2.8%
Inflation assumption - CPI	2.7%	3.3%

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

	2023	2022
male (female) future pensioner aged 65 male	23.7 (26.4) years	24.6 (27.3) years
(female) current pensioner aged 65	22.4 (24.4) years	23.1 (25.3) years

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

	2023 £000s	2022 £000s
Current service cost Past service cost	(57)	(59)
Net interest cost	-	-
Administration expenses	(18)	(16)
Pension cost recognised	(1)	(1)
	<u>(76)</u>	<u>(76)</u>
	2023 £000s	2022 £000s
<b>Changes in Benefit Obligation during period</b>		
Benefit obligation at beginning of period	2,207	2,157
Current service cost	57	59
Interest on pensions liabilities	61	45
Member contributions	9	9
Past service cost	0	0
Remeasurements -Experience (Gain)/loss	0	0
-(Gain)/Loss on assumptions	35	3
Benefits/transfers paid	(898)	(61)
Benefit obligation at end of period	<u>(35)</u>	<u>(5)</u>
	<u>1,436</u>	<u>2,207</u>

# The Brandon Trust

## Notes to the consolidated financial statements for the year ended 31 March 2023

### 19 Retirement Benefits (continued)

	2023 £000s	2022 £000s
<b>Changes in Plan Assets during the period</b>		
Fair value of plan assets at beginning of period	1,540	1,364
Interest on plan assets	43	29
Remeasurements (assets)	(176)	109
Admin expenses	(1)	(1)
Employer contributions	34	35
Member contributions	9	9
Benefits/transfers paid	(35)	(5)
Fair value of plan assets at end of period	<u>1,414</u>	<u>1,540</u>
<b>Actual Return on Plan Assets</b>		
	<u>(113)</u>	<u>138</u>

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

	2023 %	2022 %
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
	<u>100.0</u>	<u>100.0</u>

Estimated Employer's contributions for the year to 31 March 2024 will be approximately £36,000.

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

# The Brandon Trust

## Notes to the consolidated financial statements for the year ended 31 March 2023

### 19 Retirement Benefits (continued)

#### 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:

	2023	2022
Salary increase rate	3.45%	3.50%
Pension/inflation increase rate	2.95%	3.20%
Discount rate	4.8%	2.7%

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

	2023	2022
male (female) current pensioner aged 65	21.6 (25.1) years	21.7 (24.1) years
male (female) future pensioner aged 65	20.4 (25.5) years	22.6 (25.8) years

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

	2023 £000s	2022 £000s
Current Service Cost	(17)	(17)
Past service cost	0	0
Net interest cost	(5)	(6)
Pension cost recognised	<u>(22)</u>	<u>(23)</u>

	2023 £000s	2022 £000s
<b>Changes in Benefit Obligation during period</b>		
Benefit obligation at beginning of period	1,047	1,107
Current service cost	17	17
Past service cost (including curtailments)	-	-
Interest on pensions liabilities	28	22
Member contributions	2	2
Benefits Paid	(20)	(20)
Remeasurement loss/(gain) on assumptions	(442)	(83)
Remeasurements (liabilities) - other experience	131	2
Benefit obligation at end of period	<u>763</u>	<u>1,047</u>

	2023 £000s	2022 £000s
<b>Changes in Plan Assets during the period</b>		
Fair value of plan assets at beginning of period	845	799
Interest income on plan assets	23	16
Employer contributions	10	9
Member contributions	2	2
Benefits Paid	(20)	(20)
Remeasurements - return on assets excluding amounts shown in net interest	(49)	39
Fair value of plan assets at end of period	<u>811</u>	<u>845</u>

# The Brandon Trust

## Notes to the consolidated financial statements for the year ended 31 March 2023

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### 19 Retirement Benefits (continued)

	2023 £000s	2022 £000s
<b>Actual (reduction)/Return on Plan Assets</b>	<u>(49)</u>	<u>39</u>

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

	2023 %	2022 %
Equities	66.0	71.0
Government Bonds	21.0	19.0
Property	12.0	9.0
Cash/Liquidity	<u>1.0</u>	<u>1.0</u>
	<u>100.0</u>	<u>100.0</u>

Estimated Employer's contributions for the year to 31 March 2024 will be approximately £10,000.

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

# The Brandon Trust

## Notes to the consolidated financial statements for the year ended 31 March 2023

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### 20 Financial commitments

At 31 March 2023 the Group total future minimum lease payments under non-cancellable operating leases was as follows:

Consolidated and Trust	Land and buildings		Other	
	2023 £000s	2022 £000s	2023 £000s	2022 £000s
Expiry date:				
Within one year	334	422	194	319
Between two and five years	583	502	412	270
In over five years	354	280	17	-
	<u>1,271</u>	<u>1,204</u>	<u>623</u>	<u>589</u>

### 21 Capital commitments

Capital expenditure committed but not incurred at 31 March 2023 amounted to £Nil (2022:£Nil).

### 22 Related Party Transactions

No related party transactions took place during the year (2022:£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 (2022: £1,285,713) 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.

# The Brandon Trust

## Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Account) For the year ended 31 March 2022

### 24 Prior year primary statement comparatives by fund

	Notes	Unrestricted Funds	Unrestricted Pensions Reserve	Restricted Funds	Total Funds 2022	Total Funds 2021
		£000s	£000s	£000s	£000s	£000s
<b>Income</b>						
<b>Donations and Legacies:</b>						
Donations and Giving		-	-	133	133	100
Government Grants	2	116	-	2,107	2,223	2,029
Other Grants		-	-	-	-	-
<b>Income from charitable activities:</b>						
Fees for Accommodation with Care Services		9,195	-	-	9,195	8,428
Fees for Work, Learning and Leisure		3,984	-	-	3,984	5,406
Fees for Supported Living Services		46,738	-	-	46,738	44,257
<b>Income from other trading activities:</b>						
Charity Shops		418	-	-	418	121
Interest income		-	-	-	-	11
Other income		313	-	-	313	11
<b>Total income</b>		<b>60,765</b>	<b>-</b>	<b>2,239</b>	<b>63,004</b>	<b>60,363</b>
<b>Expenditure on raising funds:</b>						
Charity shop expenditure		322	1	-	323	212
<b>Expenditure on charitable activities:</b>						
Accommodation with Care Services Costs		8,942	13	-	8,955	8,000
Work, Learning & Leisure Costs		4,036	7	-	4,043	4,637
Fees for Supported Living Services		47,352	78	-	47,430	43,020
Other expenditure in the deployment of grants and donations received		-	-	2,270	2,270	703
<b>Total expenditure</b>	3	<b>60,652</b>	<b>99</b>	<b>2,270</b>	<b>63,021</b>	<b>56,572</b>
<b>Net gain on investments</b>	8	<b>543</b>	<b>-</b>	<b>-</b>	<b>543</b>	<b>806</b>
<b>Net income/(expenditure) before other gains and losses</b>		<b>656</b>	<b>(99)</b>	<b>(31)</b>	<b>526</b>	<b>4,597</b>
<b>Transfers Between Funds</b>		<b>350</b>	<b>44</b>	<b>(394)</b>	<b>-</b>	<b>-</b>
<b>Other Recognised Gains/(Losses)</b>						
Pension schemes actuarial (loss)/gain	19	-	287	-	287	(255)
Remeasurement of reimbursement asset	19	-	(126)	-	(126)	165
<b>Net movement in funds</b>		<b>1,006</b>	<b>106</b>	<b>(425)</b>	<b>687</b>	<b>4,507</b>
<b>Reconciliation of Funds:</b>						
Balances brought forward at 1 April 2021		20,413	(308)	2,102	22,207	17,700
<b>Balances carried forward at 31 March 2022</b>	13/14	<b>21,419</b>	<b>(202)</b>	<b>1,677</b>	<b>22,894</b>	<b>22,207</b>

The surplus for the year for Companies Act purposes comprises the net income for the year and was £526,033 (2021: £4,597,697).



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.

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