

THE BRANDON TRUST

England & Wales · Charity number 801571

Details

Other names	THE BUTTRESS TRUST, THE BUTTRESS TRUST LTD
Status	Registered
Legal form	Charitable company
Company number	02365487
Registered	1989-05-17
Register	View on the Charity Commission register

Contact

Address	Draycott House Great Park Road Almondsbury Business Centre Bristol BS32 4QH
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Activities

Objects: TO BENEFIT THE PUBLIC BY THE PROVISION OF RELIEF OF 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 IN THE WORKPLACE AND BY THE PROVISION OF RESIDENTIAL ACCOMMODATION.

Activities: Brandon Trust exists to improve lifestyles, opportunities and deliver greater independence for people with learning disabilities. At heart we are about places to live, life skills, jobs and educational opportunities for individuals

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, Accommodation/housing
- **Who:** People With Disabilities

Geography

- **Area of benefit:** NOT DEFINED, IN PRACTICE AVON
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£77,584,000	£77,375,000	£18,778,000	1715
2024-03-31	£76,256,000	£76,787,000	£19,049,000	2398
2023-03-31	£68,476,000	£73,246,000	£18,224,000	2523
2022-03-31	£63,004,376	£63,020,950	£22,894,301	2269
2021-03-31	£60,362,715	£56,571,326	£22,207,268	2403

Trustees

Name	Role	Appointed
MARK STUPPLES	Chair	2021-06-18
Daniel Boden		2025-12-11
David Mark Francis		2021-02-08
Dr Alison Tavare		2023-12-08
Dr Claire Elizabeth Feehily		2021-02-08
Dr Nicholas Peter Goyder		2024-09-27
Jani Marok		2025-12-11
John Bryant		2023-12-08
Onyinyechi Akudo Ijeabalum Jombo-Ofo		2024-02-01
Rachel Jones		2024-02-01

THE BRANDON TRUST

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Accounts

Brandon

Live free

the learning disability charity

Annual Report and Financial Statements

2024-2025



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Throughout 2024-25, Brandon's colleagues and supporters celebrated the charity's 30th anniversary year, including through the flagship staff awards and the 30 for 30 fundraising challenge

Foreword from our Chair and Chief Executive

A year of solid operational delivery against a challenging backdrop

Reflecting on the past year, it has been a period in which celebration and great performance have been at the forefront. Celebrating not only the achievements of the people we support, and those that work for and with us at Brandon Trust, but also our 30th anniversary year.

Building on the strong 2023/24 performance, our 2024/25 financial performance before investments improved again. We were particularly pleased to deliver a year end improvement of £740k in our operational performance compared to the previous year, whilst maintaining our unwavering commitment to empower individuals with learning disabilities and autistic people to have even greater choice and opportunity in their lives.

In 2024/25 we remained committed to the delivery of our Plan B strategy, developing our culture through our values, refreshing our strategic objectives and linking this to our business plan to ensure we remain focused on our vision of creating a world where people of all abilities truly belong.

Our results, in terms of the quality of our provision, our impact and our financial performance, provide confidence that our focus has been on the right things, and is building a more resilient and sustainable organisation.

In 2024 we were proud to celebrate 30 years of Brandon and reflect on all that we have achieved to advance the rights, independence and wellbeing of people with learning disabilities and autistic people. It is fitting that during this year we were also able to again demonstrate our agility and resilience through our results, and through the passion and commitment of our people. But there is still a long way to go.

The landscape in which we operate continues to present both challenges and opportunities. Although there is more certainty in some areas of the social care landscape, we still experience a vacuum in national social care policy and increasing financial pressures continue to impact. Increases in National Living Wage and Employers National Insurance, coupled with changes in visa sponsorship rules, present material challenges to sustainability which require long-term national and local solutions. The people we support, people with learning disabilities and autistic people, remain some of the most disadvantaged in society and we must continue to uphold their rights and aspirations.

Despite this, we remain steadfastly focused on collaborating with sector partners, commissioners and the Government to drive innovative, outcome-based, people-centric solutions. In-year we contributed to national reports such as the Nuffield Trust report on Health Inequalities faced by People with Learning Disabilities and the Inquiry led by the Parliamentary Health and Social Care Select Committee, 'Social Care: The Cost of Inaction', which all contributed to amplifying the voices of people who draw on social care and those who advocate for them.

Through being agile in our approach but focused in our vision we have continued to leverage our core strengths in the face of challenges, and continue to improve our support, impact and performance.

Our Adventurers: Co-production led by Experts by Experience

Of all the reasons we have to be proud, our Adventurers top the list. They continue to inspire and drive us forward - they are at the centre of everything we do; the true leaders of Brandon.

Through their co-production, they create inclusion for all and enable positive change with partner organisations, developing a best-in-class model. However, as always, we will leave them to speak for themselves in providing their own foreword to this Annual Report.

Our passionate people

Our achievements in all areas across 2024/25, which culminated in the financial results presented here, were only possible thanks to the efforts and commitment of each and every one of the people that work at Brandon. It's through them that we can deliver sector-leading support, enabling more lives, in a way that is proudly person-centred and promotes wellbeing.

The results and impact we have been able to achieve belong to everyone who forms part of the Brandon Trust community, and as an organisation we are extremely grateful for the commitment this represents.

We have continued to work on attracting and retaining skilled and motivated people. We have invested in the development and wellbeing of our teams, we were delighted to be an early adopter of the national Care Workforce Pathway, and we will continue to step up our learning and development programme in the coming years. We recognise that extending skills, offering professional development, and enabling a positive experience of work, are critical enablers to our ability to deliver on our vision.

We continue our collaboration with other organisations in the sector in calling nationally for greater pay parity for colleagues working in social care compared to NHS workers, as well as raising the profile of the value that should be afforded to social care work in this country.

Successful service transfers

In-year, we again demonstrated our ability to effectively transfer services into our organisation, onboarding supported living services in Cornwall and Bristol efficiently, supported by strong project planning, and focusing on continuity for the people supported.

Looking ahead

We must persist in driving the societal and sector changes that are so needed and continue to focus on developing new income sources to increase opportunities for people with learning disabilities beyond statutory provision.

We remain committed to collaboration across all the communities in which we work; with experts by experience, partners and commissioners. Together we can become stronger advocates for greater inclusion and choice for people with learning disabilities and autistic people and must demonstrate the difference that social care makes in people's lives and the value this represents to our society. Only then can we better influence national action to support the future sustainability of social care.

We appreciate and applaud everyone who has contributed to our work across Brandon this year - our colleagues, volunteers, partners, donors, trustees and most importantly, the people we support.

We have shown that, together, we are building a more inclusive and enabling society, one where everyone can live their best life.

There's more to do but, together we can continue to make positive progress.

Thank you for your continued support.



Chief Executive

Chair of Trustees

Helen England

Mark Stupples

Foreword from our Adventurers

We are the Adventurers – a team of people from all over the country who share a love for what we do.

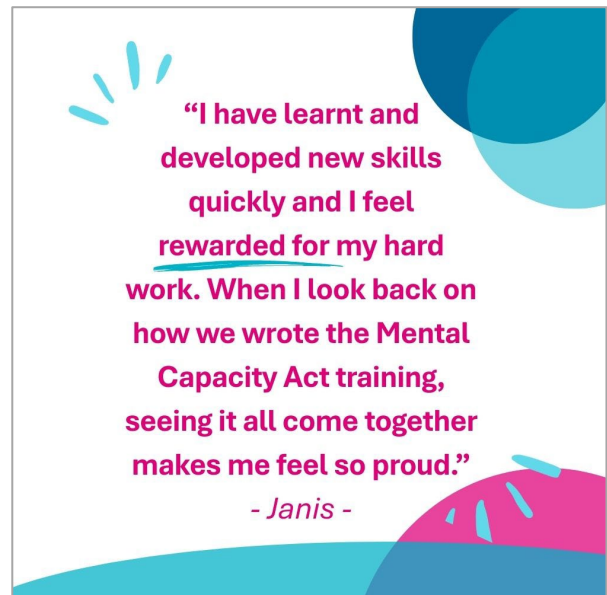
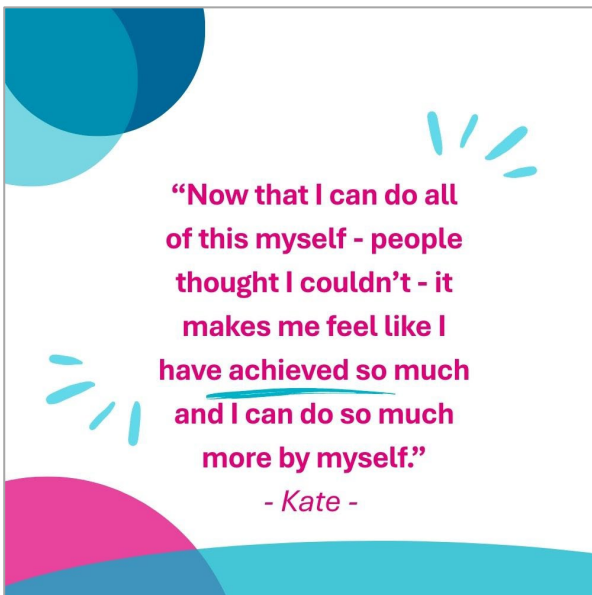
This year has been full of learning, laughter, and new challenges.

We've gone on adventures, delivered webinars to the CQC and the Royal College of GPs, spoken as experts at the University of the West of England, worked with NHS Blood and Transplant, joined a protest in London, opened our first Grief Café, and written and delivered new training.

Every time we've stepped into something new, we've discovered more about ourselves and what we can achieve together.

As Pete said: "It makes me happy because I never knew we could get this far! Doing this work has helped us grow our confidence and skills. Sometimes people didn't expect much from us because of our disabilities. But being Adventurers has given us the chance to prove what we are capable of."

"It gives me lots of confidence doing this," said one of our team. "It makes me feel so proud of myself and it's very rewarding – it's a privilege."



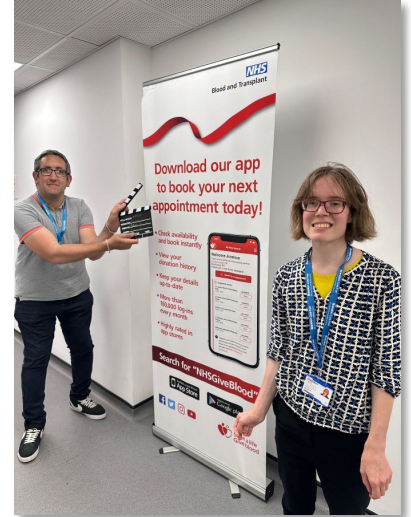
Together, we've achieved a lot this year:

- We created new training courses, including MCA in Practice and Facilitation Skills. We are currently working with Brandon's learning team so they can understand the Mental Capacity Act from our point of view, and we will be co-delivering this course in 2026;
- We welcomed Macy, our new project coordinator, to the team;
- We delivered training to student nurses at UWE and over 800 independent prescribers;
- We have been working with the NHS on films, end of life and grief work, research, and healthy eating projects including e-learning for NHS staff;

- We have opened a Grief Café – the first of its kind for people with a learning disability and autistic people in Cornwall;
- We have been busy joining boards and panels, with Kate co-chairing Brandon’s EDI forum and Janis co-chairing the safeguarding panel.

Standing on the stages that matter

We’ve also stood on big stages, spoken at national events, produced accessible information leaflets for research, and taken part in protests – even standing in front of Number 10!



Through all of this, we’ve discovered new sides of ourselves:

“It’s brought out our skills and who we are as people doing all this work – and I’m so proud of the team.”

“Because I’ve got an impairment, they thought I wouldn’t want to do anything with my life. School didn’t realise what I was capable of. Doing this work shows just how much I can do.”

We’ve had so much fun along the way, too. We laugh together, we support each other, and we never stop learning.

Looking ahead, we’re excited for what 2025/26 will bring. We’ll be co-delivering training, becoming co-researchers with Cordis Bright, growing our grief café work, and continuing to share our voices in new spaces and new stages.

Don’t underestimate what we can achieve together. Co-production means we aren’t just being supported – we are helping to shape the future. We feel seen, heard, and proud of what we can do.

Finally, a note from Rachel Roberts, Head of Involvement:

“What matters most about the Adventurers is not just what they’ve done, but the real change they are creating.

“They are proving that lived experience and co-production is integral to leadership. They are showing what true inclusion looks like. They are changing hearts and minds, changing systems, and changing lives.

“This is the heart of everything we do. And it’s only the beginning.”



Trustees Report

Overview

Together We Can

At Brandon Trust, we work alongside autistic people and people with learning disabilities, supporting them to live life with the freedom to make choices, to find their own path and to lead richer, fuller lives.

We do this by bringing together individuals, families, communities, and partners to create opportunities, remove barriers, and make lasting change.

The right support transforms lives, helping people to develop confidence, grow their independence, and achieve what they want to with a sense of pride, joy, and possibility.

This life-changing work happens because of people: the people we support, our passionate teams, and our generous supporters.

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

Together we can tell a different story, where the focus is on what people can do and the value that everyone brings.

Together We Can

<p>Income</p> <p>£77.6m</p> <p>23/24 £76.3m</p>	<p>Operating Surplus*</p> <p>£0.2m</p> <p>23/24 Deficit £0.5m</p>	<p>Quality Rating**</p> <p>100%</p> <p>23/24 95%</p>
<p>Over</p> <p>2000</p> <p>Passionate Brandon people</p>		<p>Enabling</p> <p>1600</p> <p>Amazing people we support</p>



*Surplus before investments **100% good or outstanding CQC ratings, based on 19 locations inspected

Brandon Trust in 2024-25

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

We continue to promote the rights of people with learning disabilities and autistic people and recognise that the disadvantage they have experienced in the past, continues to be experienced in the present. For example, on average, the life expectancy of a woman with a learning disability is 18 years shorter than for women in the general population. That gap is 14 years for men.

We must continue to work towards the future we want for the people we support and for social care. At the same time, we must understand the challenges facing all social care providers and the way we must lead and govern to continue to deliver the right outcomes.

So whilst remaining steadfastly focused on our Plan B strategy, we continuously evolve our strategic objectives and business plans to support our mission in this ever-changing world, ruthlessly prioritising to ensure we deliver high quality, life-enhancing support today, but that we are here, even stronger, to deliver it tomorrow.

We appreciate that at Brandon we are not an island, and more than ever we are collaborating with others to ensure we are sufficiently future focused and future fit.

Re-confirming our Plan B objectives

In 2024-2025 we continued our strengthening of our strategic intent to drive delivery of our overarching Plan B aims.

Creating a clear flow through the organisation of our Vision (our North Star), Purpose (our Why), values (our How) and Strategic Objectives (our What) ensuring that everyone is working to the sustainable delivery of our vision, a world where people of **all** abilities truly belong.



Our Values - Our How

In 2024/2025 we worked on reinvigorating our values, the "How" we deliver through our passionate teams, aligning values with competences.



Our Strategic Objectives - Our What

Evolving our strategic objectives to ensure we remain agile to deliver our strategy and vision, we challenged our objectives, linking them to our business plans, measurable through Key Performance Indicators (KPIs).

<p>Whole Life Approach </p>	<p>People & Culture </p>	<p>Community & Partnerships </p>	<p>Sustainability </p>	<p>Match-Fit </p>
<p>We will have high-quality whole-life support across our geography</p> <ul style="list-style-type: none"> Care and Support Co-production, consultancy & training Enterprise, employment & housing 	<p>We will be inclusive and enabling making Brandon a great place to be</p>	<p>We will enrich our communities through participation and partnerships</p>	<p>We will be a sustainable organisation driven by people performance and planet</p>	<p>We will equip our people to be agile and self-managing through clear data, systems, and knowledge</p>

Increasing our collaboration with sector partners

In 2024/2025 Brandon continued its work with the More Than A Provider collaborative, a collection of six social care providers. Together with Dimensions, United Response, Certitude, MacIntyre, and Choice Support, we support 12,000 people and employ 21,000 people across England and Wales, working with more than 80% of local authorities.

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

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

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

It is a sad fact that for too many people who have a disability or long-term health condition, this is not yet a guaranteed reality. Through Brandon and our More Than A Provider partners, we challenge this, we work to make it a reality for many more thousands of people, through vibrant, engaging and life-changing social care.

The seven policy asks of Government that we created together to improve outcomes for the people we support still remain:

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



Key achievements and highlights for 2024-25

Leading in Co-production

Brandon’s Adventurers help ensure everything we do is scoped, planned, and delivered through the ethos of co-production. The Adventurers continue to evolve new opportunities consistently open to deliver even greater impact to our charity and our partners.

Leading the way, The Adventurers and our Involvement team ensure Brandon is a teaching and research active organisation, supporting, creating and delivering projects listed in their foreword to this report and:

- Became published authors in a research paper with the University of the West of England;
- Worked with Bristol University to create an accessible information leaflet for a medical trial for hip replacements in patients under 75;
- Delivered research support for the Cornwall Intellectual Disability Equitable Research project around constipation.



And the team won a regional Great British Care Award for coproduction.

Growing our care and support offer

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

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

Further digitisation with the roll out of Nourish, a digital care plan platform

We have digitised our care and support plans with the full roll out of the Nourish platform, allowing our people to plan, record, coordinate and report on care, quickly, efficiently and paper free.

Not only does this create efficiencies but it enables better support by maximising the time with the people we support. This has allowed humans to do human things, and for digital systems to be used effectively.

Continued innovation in our service offerings

Whether it's the expansion of Cornwall FC and Brandon's Sports Hub (started in Newquay in 2023/24, with a new Hub now in St Austell), or the development of Forest Skills opportunities in South Gloucestershire for Children and Young People, our people, and the people we support, continue to come up with, and test-and-learn, new ideas, supported through our New Ideas Group.



“

I feel privileged, proud, and thrilled. I love making new friends and being part of a team. I'm still pretty shocked that it is all happening, if I'm honest!”

Kieran

Data Maturity

Over the past year, a key focus has been on improvements in our data management and literacy. We have significantly extended data-driven insights and reporting and delivered training on the use of data as a key tool in our leadership and management of the organisation.

Embedding governance and controls

Similarly, a key priority for our organisational development has been to enable the organisation to operate in an environment that supports action and progress whilst assuring stakeholders and the Board of Trustees on the effectiveness of our governance and risk management.

Integral to this has been the development of our governance architecture which now includes internal 'thematic delivery boards' including the Digital, People and Social Impact boards, which directs the flow of assurance through the Executive and to the Board of Trustees and its committees.

People and culture

Through reorganisation of the People Team to better support the organisation and a focus on Learning and Development, Recruitment and Retention, EDI and Employee Relations (including outsourcing), 2024/25 demonstrated strong progress in developing our values and culture, making us future-orientated.

This focus has also allowed us to further reduce our use of more expensive agency workers.

Further development of our leadership

Returning to a fully established Executive Leadership Team was an important milestone in 2024-25, but the development of our leadership significantly included the Wider Leadership Team and working together on embedding our values and the right culture to support our strategy.

Objectives, activities and impact

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

After the turbulence of financial challenges impacting the social care sector, 2024/25 saw a continued improvement in our operational performance. Building on our actions in 2023/24, in 2024/25 we delivered a stronger operational performance and although global events in March 2025 materially impacted our investment performance, we can be confident in our direction and focus on delivering sustainable results so that we not only deliver the exceptional care which we are known for today, but the strength to deliver tomorrow.

Refining our business model and linking it to our strategic objectives, our values and vision mean we are collectively razor-focused on delivering exceptional quality, whilst building our financial resilience.

We are not naïve to the challenges we face and are not immune to the wider financial and budget challenges, but through our work we have laid strong foundations to ensure we are resilient and agile to adapt.

Care and support

In 2024/25 we successfully secured grants for children and young people with a focus on nutrition and wellbeing and an expansion of our Forest School offering.

We also continue to look at ways to digitise processes to maximise quality human time with the people that we support and also extend career pathways for our operational colleagues.



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

Social enterprise

Across our social enterprises and retail we continue to look at ways to maximise our employment and skills offer through partnerships, product development and expansion of our footprint.

In 2024/25 we launched our new website and are exploring partnerships to develop our e-commerce capability to support future social enterprise revenue ambitions. In addition, we have identified new retail and enterprise opportunities in Cornwall and Plymouth which will be opening in 2025/26, further developing our proven cluster model which has been hugely successful in Bristol.

Homes and properties

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

We continued to review our property portfolio and ensure that we plan for appropriate and required upgrades where necessary and reviewed future viability where buildings were no longer fit for purpose. This included ongoing dialogue with the local authorities who commission us to provide support, and the housing partners who we work alongside. This is helping us as we start work on refreshing and delivering an updated property strategy in 2025/26.

People and culture

In 2024/25 we strengthened our People and Culture function to deliver on our priority of recruiting and retaining the right people. We redesigned HR and recruitment processes, significantly improved the onboarding journey, and introduced new digital systems to streamline ways of working. We also launched an EDI Forum to shape a more equitable and inclusive culture, established a new People Leadership Team to strengthen operational delivery, and restructured the wider team to ensure best practice. Alongside this, we developed a People Strategy with a clear roadmap for 2025–2028.



Our Chief People Officer continues to lead the development of Brandon’s culture, a cornerstone in enabling our people to deliver on our objectives. This work underpins our long-term ambitions by fixing the foundations, creating a people-centred learning culture, and making Brandon a truly great place to be.

Looking ahead to 2025/26, our focus will be on embedding these changes, strengthening leadership capability, and ensuring our people agenda remains at the heart of Brandon’s strategic growth.

Finance and resources

We remain focused on our financial sustainability and resilience. Ensuring that our structures, operating models and business plans are agile enough to react in an ever changing, ever challenging world.

The efforts of everyone throughout the organisation in 2024/25 contributed to improved operating performance, providing confidence that we are focused on the right areas. There is still work to be done, but through aligning our financial delivery to our Plan B strategy means we are well placed and more resilient.

Our 2024/25 results are something for all to be proud of, operationally we exceed expectations, and delivered ahead of 2023/24. Investment performance in the last month of the financial year, driven by global events, was unfortunate timing, but we have already recovered, and it does not take away from the exceptional efforts of our people.

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

Data and digital

We are committed to empowering our colleagues to deliver high-quality services through digital technology and accessible data. In 2024/25 we completed the implementation of a major programme of mobilising digital care records across our geography. Not only improving efficiency but, more importantly, enabling better, more people-centric care.

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

We developed a data strategy which has enabled improvements in data accuracy, transparent reporting and better data management ensuring our colleagues have access to governed and well-managed data, wherever and whenever they need it. This is driving better, evidence-based decisions, and is supported through upskilling our colleagues in data literacy, a programme that will continue into future years.



Quality

All our activities in 2024-25 were underpinned by our commitment to quality and upholding exceptional standards, from sector-specific regulations to professional best-practice operating procedures.

As of March 2025, the average percentage for providers of a similar profile to Brandon was 86.9% receiving a good or outstanding CQC rating. For us this is 100% for our 19 inspected locations.

National Average Comparisons:

- 5.3% Outstanding compared to the national average of 3.9%;
- 94.7% Good compared to a national average of 78%;
- 0% required improvement compared to a national average of 16%;
- 0% inadequate ratings compared to a national average of 2.2%.



Understanding our impact

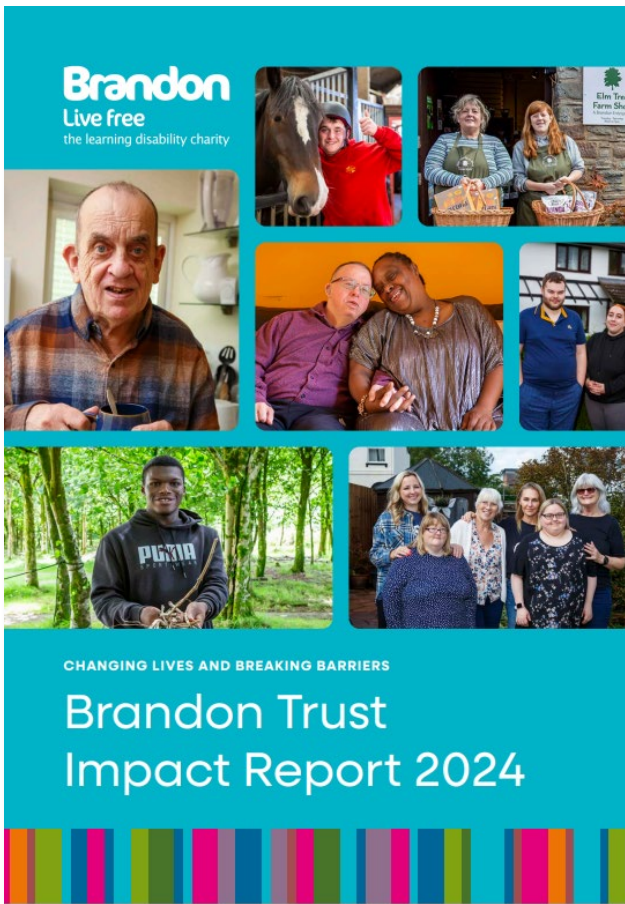
In 2024/25 we published our second Impact Report, measuring the effectiveness of our objectives and activities, and our success against our Plan B outcomes.

Our work to establish our impact methodology continues to develop and building on 23/24, our latest report includes additional data and metrics for our people, culture and influencing agendas, as well as introducing new metrics to assess our environmental impact and carbon neutral ambitions.

Impact statements

<p>We impact through our partnerships</p> <p>Our projects support our communities</p>  <p>Community</p>	<p>Our people live and work well, make choices and have opportunities</p>  <p>People</p>	<p>We are a net zero provider</p> <p>Our people support net zero practice</p>  <p>Environment</p>	<p>Our people are engaged in our charity</p> <p>We influence change through collaboration</p>  <p>Engagement</p>
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You can read more on our impact here in our recent Impact Report – scan the QR code below.



Structure, governance, and management

Following from the revised Executive Leadership Team structure established in 2023/24, 2024/25 saw the full recruitment of the team, with the addition of Rob Porter in February 2025 as Chief Finance and Commercial Officer.

We are fortunate to have a strong and focused Board of Trustees with experience across the clinical and health needs of people with learning disabilities, fundraising, finance, charity governance, change and transformation, local authority commissioning, and integrated working across health and care partners and strategic partnerships. In 2024/25 we recruited two new Trustees with a governance and people focus, complementing the skills and experience of existing trustees, further strengthening the Board.



Following the internal governance review in 2023/24, aligned to The Charity Governance Code, in 2024/25 we aligned resources and recruited a small Governance Team to coordinate this work. Governance plays a critical role in ensuring that Brandon is fit for the future and can continue to operate efficiently, effectively and in a manner compliant with all of our obligations, internally and externally.

Our internal governance architecture and framework became more embedded in 2024/25, providing stronger assurance and accountability of our internal controls and we continue to review our policies and procedures on an ongoing basis.

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

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

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

Plans for the future

Through our detailed 3-year plan, Brandon is committed to extending the reach and impact of our work, with a strategy to expand our co-production and involvement projects, extend our strengths in care and support and increase the number of supported employees in our social enterprises. A commitment that extends beyond the delivery of exceptional quality and support but also delivers financial sustainability and resilience, so we can continue to deliver to enable even more people's lives into the future.

We will continue to collaborate with others, through More Than A Provider and beyond, as well as with Local Authorities, to create value, raise awareness and drive innovation, all with the aim of enabling the people we support to live as independent and fulfilled lives as possible.

In 2025/26 our core focus is on:

1. Getting our central functions across Finance, Procurement, People and Digital "Match Fit", building the foundations for more agile, value-driving and resilient functions to support and secure our organisation;
2. Further development of our Whole Life Approach, with a focus on children and young people and expansion of our proven enterprise and retail models;
3. Embedding our governance and control framework, enabling Brandon to move faster, within a control environment that ensures compliance and transparency;
4. A focus on our People and Culture development, creating a place, and a sector, where people feel passionate to be, and able to develop;
5. Continue our digital and data strategy to enable efficiency and extend insight-driven decision making;
6. A focus on our investment and property strategy to ensure maximise returns and a sustainable model for the future.

Anticipated challenges and opportunities in 2025/26

For over 30 years, Brandon has demonstrated its resilience to the changing external conditions, no more so in the years through the pandemic and beyond.

We remain committed to being agile and sustainable to ensure that we can continue to deliver on our vision, not just in 2025/26, but for the next 30 years and beyond, with the people we support at the heart of all we do. Brandon expresses its commitment to seizing the opportunity for realising positive change for the people who draw on care and support, for providers of social care, and for the integrated health and care systems in which social care is delivered within local communities.



A year into the new government and the much-heralded National Commission on social care is still to get underway. Budget constraints at local authorities mean increases in statutory costs, as well as general inflationary increases, are not mitigated through uplifts. This, together with changes to visa sponsorship rules with a particular focus on the care sector, creates financial, recruitment and retention challenges, which we must address to avoid returning to the unsustainable reliance on agency workforce.

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

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

We recognise that the continued financial challenges faced by local authorities represent a significant risk to the commissioning and funding of social care and want to work in true partnership with local authorities to develop innovative, outcome based, solutions together.

We need to continue to collaborate with other providers to share best practice and so remain proactive in building partnerships that promote sustainability.

Through our committed and passionate people, our aligned business model, strategic objectives and vision, and an enabling environment of controls and governance, we are well placed to face these challenges and deliver innovative and enabling solutions.

Public benefit statement



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

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

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

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



Principal risks and uncertainties

The major risk facing Brandon Trust and its future provision of care and support is the funding environment for social care in the UK. This remains consistent.

The recent changes to employer national insurance and the rise in National Living Wage from April 2025, has impacted the Social Care sector by £1.1 billion, and due to budget constraints at Local Authorities this is not met through fee uplifts. We already have contracts where the funding for supported living does not meet what some national bodies consider to be a viable fee rate for this provision.

We need adequate funds to provide safe and effective care that meets regulatory requirements and high standards. It is equally important that we continue to develop our plans and initiatives to ensure we have the workforce resources we need to deliver our services.

The fair pay agreement for skilled support workers is welcomed by Brandon and many other organisations; however, such an agreement must be fully and transparently funded through fees, otherwise sector-wide risks will be exacerbated.

The recent changes to visa sponsorship, with few other levers to bring additional workers into social care roles, also presents a risk, requiring local solutions and mitigation in the absence of national policies that can assist.

Our key risk management measures include:

- Continue working with commissioners as true partners to develop innovative strategic solutions to address the future sustainability of social care;
- Ensuring that our current contract portfolio is viable through a comprehensive analysis of the true costs of care and making sure that sufficient resources are available through each contract;
- Collaborating with national sector bodies to influence the national conversation about social care, generating insight and understanding regarding the sector wide risks, opportunities and actions;
- Continuing to focus on the delivery of our Plan B strategy, with a central focus on our people, workforce and culture, as well as ongoing organisational development to reduce overheads and develop agility whilst improving outcomes;
- Digital transformation to enhance automation and efficiency;
- Development of the Care Workforce Pathway and supporting pay and progression mechanisms with an emphasis on improved retention and recruitment rates of a valued workforce.



Directors' Report

The Directors present their annual report (incorporating the highlight report) and financial statements for the year ended 31 March 2025. 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 4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit, 'Charities and Public Benefit'.

About Brandon

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



Reference & Administrative Information

Trustees

M Stupples (Chair)

C E Feehily

D M Francis

J R Bryant

A Tavare

I Jombo-Ofo

R Jones

N P Goyder

Appointed 27 September 2024

S T Wall

Appointed 27 September 2024 & Resigned 8 September 2025

L R Griffin

Resigned 19 June 2025

P L Sadarangani

Resigned 30 June 2024

M C Bramwell

Resigned 18 October 2024

D A Matthews-Smith

Resigned 18 October 2024

Executive Leadership Team

H England

Chief Executive Officer

T Abbott

Chief Operating & Compliance Officer

R Porter

Chief Finance & Commercial Officer

Appointed 3 February 2025

T Date

Chief Business Development, Enterprise & Partnerships Officer

K Doodson

Chief Transformation, Performance & Digital Officer

D Colley

Chief People Officer

Secretary

H England - Appointed 27 September 2024

B J McGinn – Resigned 30 August 2024

Charity number

801571

Company number

02365487

Registered office

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

Independent Auditor

Crowe U.K. 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

Michelmore LLP,
Woodwater House,
Pynes Hill,
Exeter,
EX2 5WR

Financial performance & results 2024-25

The surplus for the year from operating activities before investments is £209,000 (2023/24: a deficit of £531,000). This shows the solid results from our operations in a challenging budgetary and sector environment. The surplus after investment losses (net expenditure) from unrestricted funds before pension movements and transfers was £181,000 (2023/24: surplus £382,000). This comparison is explained by the performance in our investments in the last month of the financial year due to global economic shocks.

The 2024/25 financial performance is a consequence of the efforts and focus of our people, on portfolio margin management, new opportunities, digitalisation and cost mitigations, all whilst maintaining our vision and ensuring the high level of quality care we are known for.

The focus on agency cost remains, and we work on our offerings, career pathways and culture to attract and retain quality people. We continuously review our operating models to maximise value and challenge our supply chain.

We also saw positive impact of the successful transfer in of supported living services in Cornwall contributing £1.7m to income, and the mobilisation of the transfer of Addison Apartments in Bristol in April 2025, not only financially but more importantly for the people supported.

The net surplus before other gains and losses, but after transfers, was £181,000 (2023/24: £382,000), which is broken down below:

	FY 24/25	FY 23/24
Unrestricted funds	£230,000	£376,000
Pensions	(£17,000)	(£22,000)
Restricted funds	(£32,000)	£28,000
Total	£181,000	£382,000

Segmental Reporting

	FY 24/25	FY 23/24
Accommodation with care	11%	12%
Supported living	82%	81%
Other funds	7%	7%
Total	100%	100%

Reserves & going concern

	FY 24/25	FY 23/24
B/f unrestricted reserves	£16,893,000	£16,517,000
Current year surplus	£230,000	£376,000
C/f unrestricted reserves	£17,123,000	£16,893,000
Revaluation reserves included in above c/f value	£1,689,000	£1,689,000
Designated reserves included in above c/f value	Nil	Nil

After adding restricted & pension reserves:

	FY 24/25	FY 23/24
C/f unrestricted reserves	£17,123,000	£16,893,000
C/f restricted reserves	£1,655,000	£1,687,000
C/f pensions reserve	£Nil	£192,000
C/f total reserves	£18,778,000	£18,772,000

At the year-end Brandon's general reserves (excluding revaluation and designated reserves) totalled £15,434,000 (2024: £15,204,000). Of this, free reserves (unrestricted funds excluding pension fund reserve - adjusted for fixed tangible and intangible assets) amounted to £9,921,000 (2024: £10,003,000)

While the reserve policy excludes the FRS102 pension liability, the Directors are satisfied that any 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.

Whilst the Trust has met its minimum target of free reserves, it continues to operate in a financially pressured sector, balancing wider economic instability with the ambitions of the organisation. Reserves held in excess of the target are a buffer to these market fluctuations and also provide resource for potential short to medium-term opportunities. The trustees continue to monitor the balance of reserves against the risk profile of the Trust on a regular basis.

Retirement Benefits

Accounting standards require that the movement in the deficit on the Avon Pension Fund defined benefit scheme along with the Gloucestershire Pension Fund defined benefit scheme be shown as part of the results for the year. The overall net pensions asset at 31 March 2025 of £Nil (2023/24: £190,000) that appears in the financial statements is made up as follows:

	Avon Pension Fund	Gloucestershire Pension Fund	Total
Opening	£60,000	£130,000	£190,000
Gain/(loss) in year	£142,000	£136,000	£278,000
Closing	£202,000	£266,000	£468,000
Pension reimbursement (liability)/asset recognised	£Nil	£Nil	£Nil

Recognition of pension assets has been limited to £Nil as the economic benefit of the assets does not lead to reduced contributions or refunds of any surplus.

Investment Policy

The primary aims of Brandon's investment policy are:

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

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

In the 2024/25 year the investment funds produced returns on average of 3.7% on an annualised basis, which fell short of the requirements of the charity's investment policy by 2.5%, due to significant fluctuations in the market in the latter half of March 2025. Performance for the year to date in 2025/26 shows a more stable performance and a significant move towards the target of the investment policy.

Trust and Group Structure

Brandon Trust was incorporated as a charitable company limited by guarantee in 2001. The company's constitution - its articles of association - were replaced on 10 March 2010 and have since been amended on 17 March 2010, 3 August 2012, 17 June 2013, 14 January 2015, and 14 February 2018. 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 (Trustees) who meet no less than quarterly. They are responsible for setting the strategy of the charity, scrutinising and monitoring its operations in pursuit of that strategy, safeguarding its assets and values, and supporting its work. The Board has the following subcommittees, each with specific terms of reference:

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

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

Election, Recruitment & Training of Directors (Trustees)

Under the Code of Governance adopted by the Directors (Trustees), no Director can serve for longer than six years from the date of appointment. At the end of a three-year term of office a Director is eligible for reappointment by the Board for a maximum of one further period of three years. New Directors are actively recruited via a recruitment, application and interview process managed by the Remuneration and Nomination Committee and bring a range of specialist experience and expertise to the Board. Directors (Trustees) are appointed by a majority vote and all new Directors undergo a tailored induction and training programme designed to ensure that they have the understanding and skills to fulfil the role of the Trustee under charity and company law. There is a regular skills audit of Directors to ensure that training needs are addressed, along with an annual review of Board and Chair's performance.

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

Related Parties & Co-operation with Other Organisations

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

Setting Pay and Reward for Management

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

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

Disabled Persons and Equal Opportunities

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

Fundraising

Brandon is registered with the Fundraising Regulator and we follow their Code of Fundraising Practice to ensure our fundraising activities meet best practice standards. Brandon does not use professional fundraisers or commercial participators. Brandon received no complaints about our fundraising activities during 2024/25. To ensure that we are protecting vulnerable people and others from

unreasonable intrusion on their privacy, unreasonably persistent approaches or undue pressure to give, Brandon has:

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

Charity Governance Code

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

Carbon Reporting

Brandon recognises its environmental responsibilities. Brandon has assessed its annual energy consumed in Kilowatt Hours (KWH) and used the government conversion factors from the website below to calculate the number of Tonnes of CO2 emitted for both the year ended 31 March 2025 and the year ended 31 March 2024. <https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2018>

	2024/25	2023/24	2024/25	2023/24
	KWH	KWH	Tonnes CO2	Tonnes CO2
Electricity	674,288	627,766	140	130
Gas	1,131,247	1,314,596	207	237
Oil	1,720	88,154	0.5	24
Transport	1,434,188	1,187,255	316	261
Total	3,241,443	3,217,771	663.5	652
Average per FTE employee	1,292	1,510	0.26	0.31

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

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

Whilst improvements have been made in gas and oil consumption, further improvement in transport is targeted, along with the following:

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

Brandon has adopted the key performance indicator of energy consumption per average FTE. Brandon’s key activities are driven by the level of support required for individuals with learning difficulties, which directly drives the number of employees and the consumption of energy by its employees. As such, the

energy consumed by the average number of employees during the year ensures that the impact on consumption is reflective of movements in the scale of operations.

Section 172(1) Statement

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.

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. The creation of the People Board and the EDI Forum during the year has allowed us to strengthen our colleague journey and create space for meaningful feedback. These groups have been formed in addition to our existing Joint Forum, where Brandon regularly engages with union representatives on all matters affecting the work of our colleagues.

The Interests of Our Suppliers

Brandon's relationships with its suppliers is key to maintaining good quality support whilst delivering value for money for the organisation's investment. This includes working with suppliers who understand our vision and whose approach supports our ethos, in a balanced and professional environment.

The Board and management team considers our 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 is a key partner to local government and supports the local communities in the areas that we operate. The impact of our services on the local environment and community are an important

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. Our internal board structure supports the quality and governance of our operations receiving both internal and external assurances in regards to quality, safeguarding, health and safety, finance, people and digital, to support high standards of business conduct.

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.

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 Act legislation.

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and group and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure of information to the Auditor

1. So far as the Directors are aware, there is no relevant audit information of which the Trust's auditor is unaware, and

2. The Directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Trust's auditor is aware of that information.

The Directors' Report (incorporating the Strategic Report) were approved by the Board on 29 September 2025 and signed of its behalf by:



Mark Stupples

Chairman of the Board of Trustees

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

Opinion

We have audited the financial statements of The Brandon Trust (the “charitable company”) and its subsidiaries (the “group”) for the year ended 31 March 2025 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 2025 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 32, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

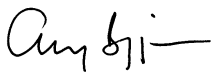
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquire of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements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

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected even though the audit is properly

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Guy Biggin
Senior Statutory Auditor
For and on behalf of Crowe U.K. LLP Statutory Auditor
4th Floor
St James House
St James' Square, Cheltenham, GL50 3PR, UK
Date: 03 November 2025

Directors' Report and Financial Statements

Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Account) for the year ended 31 March 2025

	Notes	Unrestricted Funds £000s	Unrestricted Pensions Reserve £000s	Restricted Funds £000s	Total Funds 2025 £000s	Total Funds 2024 £000s
Income						
Donations and legacies:						
Donations and giving		73	-	150	223	287
Government grants	2	-	-	-	-	9
Income from charitable activities:						
Fees for accommodation with care services		8,707	-	-	8,707	8,464
Fees for work, learning and leisure		4,094	-	-	4,094	4,118
Fees for supported living services		63,464	-	-	63,464	62,064
Income from other trading activities:						
Charity shops		809	-	-	809	726
Interest income		179	8	-	187	138
Other income		100	-	-	100	450
Total income		77,426	8	150	77,584	76,256
Expenditure on raising funds:						
Charity shop expenditure		(759)	-	-	(759)	(676)
Expenditure on charitable activities:						
Accommodation with care services costs		(9,090)	-	-	(9,090)	(9,567)
Work, learning & leisure costs		(5,001)	-	-	(5,001)	(4,030)
Fees for supported living services		(62,300)	(43)	-	(62,343)	(62,293)
Other expenditure in the deployment of grants and donations received		-	-	(182)	(182)	(221)
Total expenditure	3	(77,150)	(43)	(182)	(77,375)	(76,787)
Net income/(expenditure) before investments		276	(35)	(32)	209	(531)
Net (loss)/gain on investments	8	(28)	-	-	(28)	913
Net income/(expenditure)		248	(35)	(32)	181	382
Transfers between funds	14	(18)	18	-	-	-
Net income/(expenditure) before other gains and losses		230	(17)	(32)	181	382
Other recognised gains/(losses)						
Actuarial gain on defined benefit pension schemes	19	-	362	-	362	166
Remeasurement of reimbursement asset	19	-	(88)	-	(88)	-
Adjustment (loss) due to restriction of surplus	19	-	(449)	-	(449)	-
Net movement in funds		230	(192)	(32)	6	548
Reconciliation of funds:						
Balances brought forward at 1 April 2024		16,893	192	1,687	18,772	18,224
Balances carried forward at 31 March 2025	13/14	17,123	-	1,655	18,778	18,772

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

The surplus for the year for Companies Act purposes comprises the net income for the year and was £181,000 (2024: £382,000).

Directors' Report and Financial Statements (cont.)

Consolidated Balance Sheet as at 31 March 2025 Registered co. number 02365487

	Notes	£000s	2025 £000s	£000s	2024 £000s
Fixed assets					
Intangible assets	6		579		454
Tangible assets	7		4,934		4,747
Investments	8		7,888		10,294
Total fixed assets			13,401		15,495
Current assets					
Debtors due within one year	10	9,490		8,510	
Debtors due after more than one year	10	-		19	
Cash at bank and in hand	17	2,842		1,925	
Total current assets		12,332		10,454	
Creditors: amounts falling due within one year	11	(6,955)		(7,367)	
Net current assets			5,377		3,087
Total assets less current liabilities			18,778		18,582
Pension scheme asset	19		-		190
Net assets including pension liability			18,778		18,772
Funds of the group					
Restricted funds (excluding revaluation reserve)	13		842		839
Restricted revaluation reserve	13		813		848
			1,655		1,687
Unrestricted fund					
- Revaluation reserve	14		1,689		1,689
- General and Designated reserves	14		15,434		15,204
- Pension fund reserve	19		-		192
Total consolidated group funds including surplus on pension scheme reserve	15		18,778		18,772

The consolidated financial statements were approved and authorised for issue by the Board of Trustees on 29 September 2025 and signed on its behalf by:



Mark Stupples - Director

Directors' Report and Financial Statements (cont.)

Trust Balance Sheet as at 31 March 2025

Registered co. number 02365487

	Notes	£000s	2025 £000s	£000s	2024 £000s
Fixed assets					
Intangible assets	6		579		454
Tangible assets	7		4,120		3,898
Investment in subsidiary	9		1,126		1,126
Investments	8		7,888		10,294
Total fixed assets			13,713		15,772
Current assets					
Debtors due within one year	10	9,490		8,510	
Debtors due after more than one year	10	-		19	
Cash at bank and in hand	17	2,842		1,925	
Total current assets		12,332		10,454	
Creditors: amounts falling due within one year	11	(6,955)		(7,367)	
Net current assets			5,377		3,087
Total assets less current liabilities			19,090		18,859
Pension scheme asset	19		-		190
Net assets including pension liability			19,090		19,049
Funds of the group					
Restricted funds (excluding revaluation reserve)	13		842		839
Restricted revaluation reserve	13		1,125		1,125
			1,967		1,964
Unrestricted fund					
- Revaluation reserve	14		1,689		1,689
- General and Designated reserves	14		15,434		15,204
- Pension fund reserve	19		-		192
Total trust funds including surplus on pension scheme reserve	15		19,090		19,049

The Trust's surplus for the year was £41,000 (2024: £513,000).

The consolidated financial statements were approved and authorised for issue by the Board of Trustees on 29 September 2025 and signed on its behalf by:



Mark Stupples - Director

Directors' Report and Financial Statements (cont.)

Consolidated Statement of Cash Flows for the year ended 31 March 2025

	Notes	2025 Group £000s	2024 Group £000s
Operating activities			
Cash (used in)/provided by operations	16	(934)	497
Investing activities			
Purchase of tangible fixed assets	7	(531)	(311)
Purchase of intangible fixed assets	6	(175)	(56)
Income reinvested		(122)	-
Investment liquidated		2,500	-
Interest received		179	137
Net cash provided by/(used in) investing activities		1,852	(230)
Net increase/(decrease) in cash and cash equivalents	18	917	267
Unrestricted funds: cash movement in the year		914	183
Restricted funds: cash movement in the year		3	84
Cash and cash equivalents at beginning of the year	18	1,925	1,658
Cash and cash equivalents at the end of the year	18	2,842	1,925

Notes to the consolidated financial statements for the year ended 31 March 2025

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 undertakings, Brandon Services Ltd and Odyssey Care Ltd.

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), the Charities Act 2011 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

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

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.

1.5 Income

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

Contracted Income

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

Grant Income

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

Fund Accounting

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

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

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

1.6 Intangible assets, tangible fixed assets, depreciation and amortisation

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

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

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

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

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

1.7 Financial instruments

Investments

The Group's investments are valued initially at cost and subsequently at fair value based upon the quoted market prices (current bid price) at the balance sheet date. Realised and unrealised gains or losses on revaluation or disposal are combined in the Consolidated Statement of Financial Activities. Income from these investments is recognised in the year in which it arises.

Financial assets

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

Financial liabilities

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

1.8 Investment in subsidiary

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

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

1.9 Cash and cash equivalents

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

1.10 Leases

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

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

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

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

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

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

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

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

Other gains and losses recognised include:

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

1.12 Defined contributions schemes

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

1.13 Redundancy payments

Employee benefits paid on redundancy or termination include accrued amounts where Brandon Trust is demonstrably committed to make these payments, but they had not yet been made at 31 March 2025. 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 (cont.) for the year ended 31 March 2025

1.14 Going concern

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

1.15 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

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

Critical areas of judgement

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

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

1.16 Volunteers

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

1.17 Donated Goods

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

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

2. Government grant income

	Total 2025 £000s	Total 2024 £000s
Consolidated		
Grant funds:		
Other	-	9
	<u>-</u>	<u>9</u>

3 Expenditure

	Staff	Allocated Support	Other Direct	Pensions Reserve	Total 2025	Total 2024
	Costs	Costs	Costs	Charges	£000s	£000s
Consolidated	£000s	£000s	£000s	£000s	£000s	£000s
Raising funds:						
Charity shops	468	38	253	-	759	676
Charitable activities:						
Accommodation with Care Services	7,378	330	1,382	-	9,090	9,567
Work, Learning & Leisure	3,959	442	600	-	5,001	4,030
Supported Living Services	57,799	2,692	1,809	43	62,343	62,293
Grants and donations	-	-	182	-	182	221
	<u>69,604</u>	<u>3,502</u>	<u>4,226</u>	<u>43</u>	<u>77,375</u>	<u>76,787</u>

Year ended 31 March 2024

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

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

3. Expenditure (continued)

Allocated support costs include governance costs of £101,474 (2024: £49,795).

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

	2025	2024
	£000s	£000s
Net interest	(9)	(1)
Remeasurement of Avon reimbursement asset (note 19)	(21)	(3)
Administrative expenses	(1)	1
Past service costs	-	-
Difference between current service & contributions	4	2
	<hr/>	<hr/>
Pensions reserve charge excluding other gains and losses (note 19)	(27)	(1)
Pension schemes actuarial loss /(gain) (note 19)	(274)	(166)
Remeasurement of Avon reimbursement asset (note 19)	145	-
	<hr/>	<hr/>
Pensions reserve (credit) including other gains and losses	(156)	(166)

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

	2025	2024
	£000s	£000s
Operational lease rentals - other	158	194
Operating lease rentals - land and buildings	450	334
Depreciation of fixed assets	(344)	(293)
Amortisation of intangible fixed assets	(50)	(90)
Auditors' remuneration (audit fee Statutory Accounts):		
- Parent company & Group audit fee	52	50
Legal fees	173	106
	<hr/>	<hr/>

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

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:

	2025	2025	2024	2024
	Actual	FTE	Actual	FTE
Management	20	20	18	18
Administration	81	74	94	83
Service delivery	1,960	1,621	1,745	1,340
Bank staff	448	*	541	*
	2,509	1,715	2,398	1,441

The Trust operates a pool of bank staff who operate under variable hours contracts. The costs of these bank staff amounted to £3,895,987 (2024: £3,308,764), however the nature of the contracts do not allow the average number of FTEs to be determined accurately. The average number of these employees available to Brandon Trust during the year is shown above.

Employment costs - Group & Trust

	2025	2024
	£000s	£000s
Wages and salaries	59,308	53,320
Social security costs	4,968	4,269
Pension costs	1,635	1,531
Staff costs	65,911	59,120

The defined benefit pension adjustments represent the adjustment to account for the defined benefit pension schemes under FRS 102, and comprise the figures shown in the pension reserve charges table in note 3, excluding the net interest. The total defined contribution pension costs included above are £1,118,627 (2024: £1,022,320) and the total defined benefit pension costs are £516,547 (2024: £509,481).

In addition to the above, the cost to the Trust of workers not directly employed by the Trust amounted to £3,639,267 (2024: £10,117,954).

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

Consolidated	2025	2024
£140,001 - £150,000	0	1
£130,001 - £140,000	1	0
£120,001 - £130,000	1	0
£110,001 - £120,000	0	1
£100,001 - £110,000	1	2
£90,001 - £100,000	3	0
£80,001 - £90,000	1	1
£70,001 - £80,000	2	2
£60,001 - £70,000	6	2

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

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

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 £126,165 (2024: £86,180), together with ex gratia payments of £74,024 (2024: £18,250). 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 (2024: £Nil).

The Directors were not paid nor received any other benefits from employment with the trust or its subsidiary during the year (2024: £Nil). 3 Directors were reimbursed for travel expenses during the year amounting to £361 (2024: 2 Directors, £378). 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: £781,828 (2024: £576,830). The increase in costs compared with the prior year reflects the return to a fully recruited team during the 2024/25 year.

5. Taxation

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

6. Intangible Assets

Consolidated and Trust	Asset Under	Computer	Total
	Construction	Software	
Cost	£000s	£000s	£000s
At 1 April 2024	400	581	981
Additions	110	65	175
Disposals	-	-	-
At 31 March 2025	510	646	1,156
Amortisation & impairment			
At 1 April 2024	-	(527)	(527)
Charge for the year	-	(50)	(50)
On disposal	-	-	-
At 31 March 2025	-	(577)	(577)
Net book value			
At 31 March 2025	510	69	579
At 31 March 2024	400	54	454

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

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

7. Tangible fixed assets

Consolidated	Freehold	Property	Fixtures,	Computer	Motor	Total
	Land &	Refurbishment	Fittings &	Equipment	Vehicles	
	Buildings		Furniture			
	£000s	£000s	£000s	£000s	£000s	£000s
Cost						
At 1 April 2024	5,305	1,316	954	476	245	8,296
Additions	320	86	78	47	-	531
Disposals	-	-	-	-	-	-
At 31 March 2025	5,625	1,402	1,032	523	245	8,827
Depreciation & impairment						
At 1 April 2024	(1,105)	(1,021)	(815)	(409)	(199)	(3,549)
Charge for the year	(91)	(114)	(83)	(42)	(14)	(344)
On disposals	-	-	-	-	-	-
At 31 March 2025	(1,195)	(1,135)	(898)	(451)	(213)	(3,893)
Net book value						
At 31 March 2025	4,429	267	134	72	32	4,934
At 31 March 2024	4,200	295	139	67	46	4,747
Trust only						
	Freehold	Property	Fixtures,	Computer	Motor	Total
	Land &	Refurbishment	Fittings &	Equipment	Vehicles	
	Buildings		Furniture			
	£000s	£000s	£000s	£000s	£000s	£000s
Cost						
At 1 April 2024	4,145	1,316	954	476	245	7,136
Additions	320	86	78	47	-	531
Disposals	-	-	-	-	-	-
At 31 March 2025	4,465	1,402	1,032	523	245	7,667
Depreciation & impairment						
At 1 April 2024	(794)	(1,021)	(815)	(409)	(199)	(3,238)
Charge for the year	(56)	(114)	(83)	(42)	(14)	(309)
On disposals	-	-	-	-	-	-
At 31 March 2025	(850)	(1,135)	(898)	(451)	(213)	(3,547)
Net book value						
At 31 March 2025	3,615	267	134	72	32	4,120
At 31 March 2024	3,351	295	139	67	46	3,898

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

Tangible fixed assets (cont.)

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

The net book value of land and buildings includes the value of land as follows: Consolidated £1,565,000 (2024: £1,565,000), Trust £1,160,000 (2024: £1,160,000).

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

8. Investments

Consolidated & Trust	2025	2024
	£000s	£000s
	Managed	Managed
Fair Value	funds	funds
At 1 April	10,294	9,497
Disposals	(2,500)	(206)
Income reinvested	122	90
Revaluation	(28)	913
At 31 March	7,888	10,294

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

9. Investment in subsidiary undertakings

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

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

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

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

Investment in subsidiary undertaking (cont.)

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

	2025	2024
	£000s	£000s
Statement of Financial Activities		
Total incoming resources	-	-
Total resources expended	(35)	(35)
Net expenditure before recognised gains and losses	(35)	(35)
Other gains/(losses)	-	-
Net expenditure for the year	(35)	(35)
Summary Balance Sheet		
Total assets	815	849
Total liabilities	-	-
Net funds	815	849

Total expenditure comprises restricted expenditure as follows:

	2025	2024
	£000s	£000s
Depreciation charge	(35)	(35)
Odyssey Care Ltd - expenditure on NHS Property Services Fund	(35)	(35)
Consolidated Loss on NHS Property Services Fund (note 13)	(35)	(35)

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

	2025	2024
	£000s	£000s
Investment in Brandon Trust Services at deemed cost less impairment	-	-
Investment in Odyssey Care at deemed cost less impairment	1,126	1,126
	1,126	1,126

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

10. Debtors

	2025	2024
	£000s	£000s
Consolidated and Trust		
Debtors due within one year		
Trade debtors	3,345	3,147
Other debtors	532	412
Prepayments	710	743
Accrued income	4,903	4,208
	9,490	8,510
Debtors due after more than one year		
Pension reimbursement (note 19)	-	19

11. Creditors: amounts falling due within one year

	2025	2024
	£000s	£000s
Consolidated and Trust		
Trade creditors	(1,113)	(939)
Taxes and social security costs	(1,122)	(1,069)
Accruals	(2,471)	(2,962)
Other Creditors	(1,606)	(1,342)
Deferred income	(643)	(1,055)
	(6,955)	(7,367)

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:	2025	2024
	£000s	£000s
Balance at 1 April	1,055	1,117
Released during the year	(1,919)	(1,048)
Income deferred during the year	1,507	986
Balance at 31 March	643	1,055

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

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

12. Financial instruments

Consolidated & Trust	2025 £000s	2024 £000s
Financial assets		
Debt instruments measured at amortised cost		
Trade debtors, other debtors accrued income & cash at bank and in hand	11,622	9,692
Debt instruments measured at fair value		
Investments	7,888	10,294
Total	19,510	19,986
Financial liabilities		
Measured at amortised cost		
Trade creditors, other creditors, accruals, tax & social security costs	(6,313)	(6,311)
Total	(6,313)	(6,311)

13. Restricted funds

	Balance 1 April 2024 £000s	Income £000s	Expenditure /transfers £000s	Balance 31 March 2025 £000s
NHS Property Services Ltd - restricted other	368	-	-	368
NHS Property Services Ltd - restricted revaluation	848	-	(35)	813
Donation - work, learning and leisure	252	33	(48)	237
Donation - accommodation with care services	5	30	(2)	33
Donation - supported living	71	1	(29)	43
Donations - other	32	55	(32)	55
Donations - Live Free Fund	107	31	(36)	102
Government grant	4	-	-	4
	1,687	150	(182)	1,655

The restricted funds of the Trust comprise the consolidated funds of £1,655,000 (2024: £1,687,747), excluding the NHS restricted revaluation reserve of £813,090 (2024: £848,131), which are replaced in the Trust by the investment in subsidiary of £1,125,459 (2024: £1,125,459) to arrive at the closing restricted funds balance of £1,967,369 (2024: £1,965,075).

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

Restricted funds (cont.)

	Balance		Balance
	1 April	Expenditure	31 March
	2023	Income	2024
	£000s	/transfers	£000s
	£000s	£000s	£000s
NHS Property Services Ltd - restricted other	368	-	368
NHS Property Services Ltd - restricted revaluation	883	-	848
Donation - Work, Learning and Leisure	206	124	252
Donation - Accommodation with Care Services	10	-	5
Donation - Supported Living	8	79	71
Donations - Other	23	12	32
Donations - Live Free Fund	107	25	107
COVID 19 related grants	20	-	-
Government grant	-	9	4
Involvement Project	34	-	-
	1,659	249	1,687

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

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

14. Unrestricted funds

Consolidated and Trust	Revaluation	Designated	General	Total	Pension	Total
	reserve	reserve	reserve	excluding	reserve	including
	£000s	£000s	£000s	pension	£000s	pension
Balance at 1 April 2024	1,689	-	15,204	16,893	192	17,085
Surplus/(deficit) for the year	-	-	248	248	(210)	38
Transfers between reserves	-	-	(18)	(18)	18	-
Balance at 31 March 2025	1,689	-	15,434	17,123	-	17,123

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

15. Analysis of net assets between funds

Consolidated	Unrestricted	Restricted	Pension	Total
	Funds	Funds	Reserve	Funds
	£000s	£000s	£000s	£000s
Fund balances at 31 March 2025 are represented by:				
Intangible fixed assets	579	-	-	579
Tangible fixed assets	3,753	1,181	-	4,934
Investments	7,888	-	-	7,888
Current assets	11,858	474	-	12,332
Current liabilities	(6,955)	-	-	(6,955)
Long term liabilities	-	-	-	-
Total Net Assets	17,123	1,655	-	18,778

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

Analysis of net assets between funds (cont.)

Year ended 31 March 2024

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

The total fund balance of the Trust comprises the consolidated fund of £18,778,000 (2024: £18,772,000), excluding the NHS restricted assets of £813,090 (2024: £848,131), which are replaced in the Trust by the investment in the subsidiary of £1,125,459 (2024: £1,125,459) in arriving at the closing funds balance of £19,090,369 (2024: £19,049,328).

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

	Group	Group
	2025	2024
	£000s	£000s
Net income/(expenditure)	181	382
Net loss/(gain) on investments	27	(913)
Income reinvested	-	116
FRS102 pension income/charge	35	5
Depreciation of tangible assets	344	293
Amortisation of intangible assets	50	90
Interest income	(179)	(137)
(Increase)/decrease in debtors	(980)	507
(Decrease)/increase in creditors within one year	(412)	154
Net cash (used in)/provided by operating activities	(934)	497

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

17. Analysis of cash and cash equivalents

Consolidated and Trust	2025	2024
	£000s	£000s
Net cash:		
Cash at bank and in hand	2,842	1,925

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 25 was £822,411 (2024: £1,155,073). These assets are retained by the individuals concerned and do not form part of the Trust's results.

18. Analysis of changes in net debt

Consolidated and Trust	1 April	Cash	31 March
	2024	flows	2025
	£000s	£000s	£000s
Cash	1,925	917	2,842

19. Retirement benefits

The Group participates in a number of pension schemes. The total pension operating cost for the Group was £1,635,174 (2024: £1,531,801). This figure includes £297,892 (2024: £269,111) of outstanding contributions at the balance sheet date.

a) Defined contribution scheme

- 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 £242,023 (2024: £261,126).
- 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: £919,116 (2024: £761,194).

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025**Retirement benefits (cont.)****b) Defined benefits scheme**

1. The Trust contributes to the NHS pension scheme which includes a protected portion of a final salary scheme but is now a Career Average Revalued Earnings (CARE) scheme. The rate of employer contributions is set with reference to a funding valuation undertaken by the scheme actuary. The last four-yearly valuation was undertaken as at 31 March 2020 and has set contribution rates until 1 April 2023. As the scheme is unfunded there can be no deficit or surplus to distribute on the wind-up of the scheme or withdrawal from the scheme. Brandon has no liability for other employers obligations to the multi-employer scheme. As the scheme operates on a pay as you go basis there is no liability to recognise in respect of past service deficits.
2. The pension cost charge represents contributions payable by the fund net of recharges and amounted to £416,920 (£451,883 actual contributions net of £34,963 from the Department of Health Funding) (2024: £444,839).
3. The Trust contributes to a further pension scheme providing benefits based on final pensionable pay, the Avon Fund, which is administered by Bath and North East Somerset Council. The Trust's involvement in the scheme commenced on 1 September 2001. The assets of the scheme are held separately from those of the Trust and hence fuller disclosure under FRS102 is required. The amounts charged to the SOFA are the current service costs and gains and losses on settlements and curtailments. They are included as part of the staff costs. Contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation was at 31 March 2022. The contributions payable by the group to the fund amounted to £34,136 (2024: £33,751). For actuarial assumptions and composition of the scheme see page 59.
4. The Trust contributes to a pension scheme providing benefits based on final pensionable pay, which is administered by Gloucestershire County Council. The assets of the scheme are held separately from those of the Trust and hence fuller disclosure under FRS102 is required. The amounts charged to the SOFA are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation was at 31 March 2022. The contributions payable by the group to the fund amounted to £12,528 (2024: £11,159). For actuarial assumptions and composition of the scheme see page 60.
5. The Trust and formerly Odyssey Care Ltd makes contributions to the London Borough of Southwark Pension Scheme. The employer's contributions are however set in relation to the current service period only, consequently the contributions have been accounted for as if it were a defined contribution scheme. The pension charge payable to the fund from the Trust amounted to £17,537 (2024: £19,733).

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

Retirement benefits (cont.)

6. The Trust contributes to a further pension scheme providing benefits based on final pensionable pay, which is administered by Warwickshire County Council. The Trust's involvement in the scheme commenced on 1 September 2015. The pension liability remains attributable to Warwickshire County Council under the terms of the contract and as such the employs contributions are set in relation to the current service period only. As a result, the contributions have been accounted for as if it were a defined contribution scheme. The pension charge payable to the fund from the Trust amounted to £Nil (2024: £Nil).

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:

	2025	2024
Future salary increases	4.1%	4.2%
Future pension increases	2.7%	2.8%
Discount rate	5.8%	4.9%
Inflation assumption - CPI	2.6%	2.7%

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

	2025	2024
male (female) future pensioner aged 65	23.2 (26.1) years	23.3 (25.8) years
male (female) current pensioner aged 65	22 (24.1) years	22 (24.1) years

Amounts recognised in the Statement of Financial Activities of the defined benefit schemes is as follows:

	2025 £000s	2024 £000s
Current service cost	(31)	(36)
Past service cost	-	-
Net interest cost	3	(1)
Administration expenses	(1)	(1)
Pension cost recognised	(29)	(38)
Changes in benefit obligation during the period		
Benefit obligation at beginning of period	1,501	1,436
Current service cost	31	36
Interest on pension liabilities	74	70
Member contributions	8	9
Past service cost	-	-
Remeasurements - Experience (gain)/loss	-	4
- (Gain)/loss on assumptions	(230)	(44)
Benefits/transfers paid	(11)	(10)
Benefit obligation at end of period	1,373	1,501

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

Retirement benefits (cont.)

	2025	2024
	£000s	£000s
Changes in plan assets during the period		
Fair value of plan assets at beginning of period	1,561	1,414
Interest on plan assets	77	69
Remeasurements (assets)	(85)	45
Admin expenses	(1)	(1)
Employer contributions	26	35
Member contributions	8	9
Benefits/transfers paid	(11)	(10)
Fair value of plan assets at end of period	1,575	1,561
Actual return on plan assets	(9)	113

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

	2025	2024
	%	%
Equities	40.8	34.9
Government bonds	19.3	19.2
Other bonds	9.6	8.9
Property	5.1	6.4
Cash/liquidity	-6.3	1.9
Other	31.5	28.7
	100.0	100.0

Estimated employer contributions for the year to 31 March 2026 will be approximately £26,000.

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

Composition of the Gloucestershire County Council Scheme

Consolidated and Trust

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

	2025	2024
Salary increase rate	3.25%	3.25%
Pension/inflation increase rate	2.75%	2.75%
Discount rate	5.80%	4.85%

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

	2025	2024
male (female) future pensioner aged 65	21.4 (24.9) years	21.4 (24.9) years
male (female) current pensioner aged 65	20.1 (25.2) years	20.2 (25.3) years

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025

Retirement benefits (cont.)

Amounts recognised in the Statement of Financial Activities of the defined benefit schemes is as follows:

	2025 £000s	2024 £000s
Current service cost	(12)	(12)
Past service cost	-	-
Net interest cost	6	2
Pension cost recognised	(6)	(10)
Changes in benefit obligation during the period		
Benefit obligation at beginning of period	763	763
Current service cost	12	12
Interest on pension liabilities	37	36
Member contributions	3	3
Past service cost	-	-
Remeasurements - Experience (gain)/loss	(7)	24
- (Gain)/loss on assumptions	(125)	(53)
Benefits/transfers paid	(24)	(22)
Benefit obligation at end of period	659	763
Changes in plan assets during the period		
Fair value of plan assets at beginning of period	893	811
Interest on plan assets	43	38
Remeasurements (assets)	(3)	52
Employer contributions	13	11
Member contributions	3	3
Benefits/transfers paid	(24)	(22)
Fair value of plan assets at end of period	925	893
Actual return on plan assets	(3)	52

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

	2025 %	2024 %
Equities	63.0	64.0
Government bonds	22.0	22.0
Property	14.0	13.0
Cash/liquidity	1.0	1.0
	100.0	100.0

Estimated employer contributions for the year to 31 March 2026 will be approximately £13,000.

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

Notes to the consolidated financial statements (cont.) for the year ended 31 March 2025**20. Financial commitments**

At 31 March 2025 the Group total future minimum lease payments under non-cancellable operating leases was as follows:

Consolidated and Trust	Land and buildings		Other	
	2025 £000s	2024 £000s	2025 £000s	2024 £000s
Expiry date:				
Within one year	513	450	289	158
Between two and five years	1,272	1,095	507	270
More than five years	557	710	-	-
	2,342	2,255	796	428

21. Capital commitments

Capital expenditure committed but not incurred at 31 March 2025 amounted to £Nil (2024: £Nil).

22. Related Party Transactions

No related party transactions took place during the year (2024: £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 (2024: £1,251,172) are repayable to NHS Property Services Limited upon the sale of these tangible fixed assets. This is secured by legal charge over the properties concerned.

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

24. Prior year primary statement comparatives by fund

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

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



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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THE BRANDON TRUST

England & Wales - Charity number 801571

Accounts



Annual Report and Financial Statements

2023-2024



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Foreword from our Chair and Chief Executive

A year of navigating change, choice and opportunity

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

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

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

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

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

Co-production led by Experts by Experience

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

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

A committed and capable team

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

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

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

Looking ahead

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

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

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

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

Thank you for your continued support.



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

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

*Chief Executive
Helen England*

*Chair of Trustees
Mark Stupples*

Foreword from our Adventurers

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

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

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

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



Overview

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

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

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

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

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



Brandon Trust in 2023-24

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

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

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

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

Confirming our Plan B objectives

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

The infographic consists of five rounded rectangular boxes arranged in two rows. Each box contains an icon, a title, and a brief description of the objective.

- People**: Icon of three stylized human figures. Text: "We will invest in our **people**, so we have motivated colleagues with the right values, skills and knowledge"
- Leadership & culture**: Icon of three stylized human figures connected by lines. Text: "We will be an **inclusive** and **well led** organisation with an **enabling culture** and clear **accountability**"
- Co-production & quality**: Icon of five hands joined together in a circle. Text: "We will be known for our **expertise** in **co-production**, **collaboration** and for high **quality**"
- Communities & Partnerships**: Icon of a house. Text: "We will increase our **impact** in the **communities** we serve by working in **partnership** with others"
- Resources**: Icon of a battery. Text: "We will improve our **productivity** and will ensure we have the **resources** to deliver our **Plan B ambition**"

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



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



Working in collaboration with sector partners

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

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

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

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

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

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

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



Key achievements and highlights for 2023-24

Co-production goes from strength to strength

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

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

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



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

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

We continue to tackle hate crime

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

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

Growing our care and support offer

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

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

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

1. Transfer of Sanctuary Care in Cornwall

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

2. Introduction of Neuvén

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

3. Growth of services in Plymouth

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

Community engagement projects

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



1. Cornwall FA project

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

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

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

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

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



3. Charity Super.Mkt in Bristol

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



4. New Shop in Chipping Sodbury

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

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

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

Objectives and activities

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

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

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

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

Care and support

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



Co-production and social enterprise

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

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

Homes and properties

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

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

People and culture

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

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

Finance and resources

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

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

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

Data and digital



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

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

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

Quality

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

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

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

Understanding our impact

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

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



Performance and impact

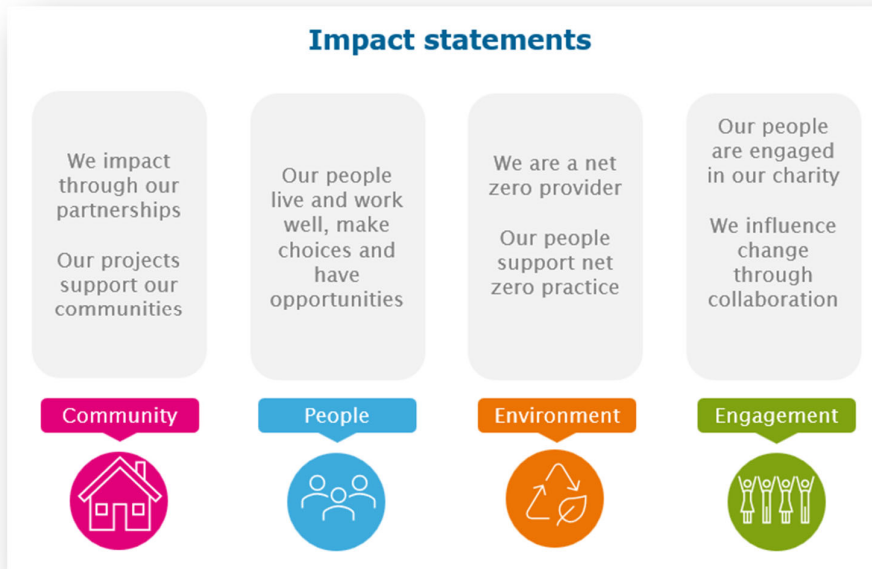
Our work impacts people living across a wide geography; from the south-west via Warwickshire, Gloucestershire and Oxfordshire to London. We work hard to ensure that everything we deliver can secure consistently high standards of quality for the people we support, positive social impact for the communities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

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

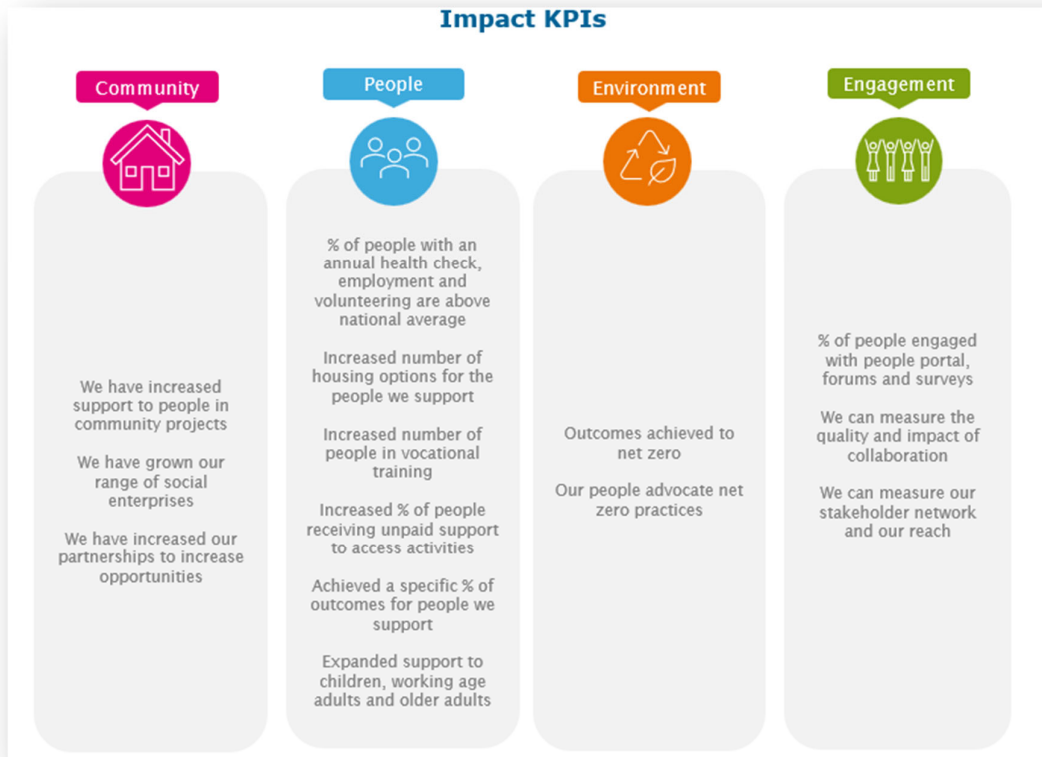


By creating a clear social impact action plan, we are also strengthening our brand for future growth.

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



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



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

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

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

Structure, governance, and management

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

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



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

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

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

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

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



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

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

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

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

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

Plans for the future

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

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

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



Our agreed focus for 2024-25 and beyond includes:

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

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

Anticipated challenges and opportunities in 2024-25

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

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

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

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

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

Public benefit statement

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

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

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



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

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

Principal risks and uncertainties

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

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

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

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

Our key risk management measures include:

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

Directors' Report

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

About Brandon

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



Reference & Administrative Information

Trustees

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

Directors

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

Secretary	H England - Appointed 27 September 2024 B J McGinn - Resigned 30 August 2024
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Charity number 801571

Company number 2365487

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

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

Financial performance & results 2023-24

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

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

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

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

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

Segmental Reporting

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

Reserves & going concern

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

After adding restricted & pension reserves:

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

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

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

Retirement Benefits

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

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

Avon

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

Investment Policy

The primary aims of Brandon's investment policy are:

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

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

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

Trust and Group Structure

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

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

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

Governance and Management

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

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

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

Election, Recruitment & Training of Directors (Trustees)

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

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

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

Related Parties & Co-operation with Other Organisations

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

Setting Pay and Reward for Management

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

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

Disabled Persons and Equal Opportunities

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

Fundraising

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

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

Charity Governance Code

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

Carbon Reporting

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

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

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

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

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

transport is targeted, along with the following:

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

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

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

Principal Stakeholders

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

The Interests of People We Support

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

The Interests of the Company's Employees

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

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

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

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

The Interests of Our Suppliers

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

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

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

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

Quality and Standards

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

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

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

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

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

Statement of Directors' Responsibilities

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

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

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and group and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure of information to the Auditor

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

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



Mark Stupples
Chairman of the Board of Trustees

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

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31 March 2024 and of the group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for Opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 37, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine

is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



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

Directors' Report and Financial Statements

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

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

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

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

Directors' Report and Financial Statements (continued)

Consolidated Balance Sheet as at 31 March 2024

Registered co. number 02365487

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

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



.....
M Stupples - Director

Directors' Report and Financial Statements (continued)

Trust Balance Sheet as at 31 March 2024

Registered co. number 02365487

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

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

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



.....
M Stupples - Director

Directors' Report and Financial Statements (continued)

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

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

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

1. Accounting policies

The principal accounting policies adopted, are as follows:

1.1 General Information

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

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

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

1.2 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP(FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

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

1.3 Basis of Consolidation

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

1.4 Expenditure

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

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

1.5 Income

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

Contracted Income

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

Grant Income

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

Fund Accounting

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

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

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

1.6 Intangible assets, tangible fixed assets, depreciation and amortisation

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

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

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

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

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

1.7 Financial instruments

Investments

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

Financial assets

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

Financial liabilities

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

1.8 Investment in subsidiary

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

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

1.9 Cash and cash equivalents

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

1.10 Leases

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

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

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

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

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

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

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

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

Other gains and losses recognised include:

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

1.12 Defined contributions schemes

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

1.13 Redundancy payments

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

1.14 Going concern

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

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

1.15 Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions

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

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

Critical areas of judgement

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

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

1.16 Volunteers

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

1.17 Donated Goods

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

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

2. Government grant income

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

3 Expenditure

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

Year ended 31 March 2023

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

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

3. Expenditure (continued)

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

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

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

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

	2024	2023
	£000s	£000s
Operational lease rentals - other	194	256
Operating lease rentals - land and buildings	334	652
Depreciation of fixed assets	(293)	252
Amortisation of intangible fixed assets	(90)	107
Auditors' remuneration (audit fee Statutory Accounts):		
- Parent company & Group audit fee	50	40
Legal fees	106	1
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Notes to the consolidated financial statements (continued) for the year ended 31 March 2024

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

Number of employees - Group & Trust

The average monthly number of employees during the year was:

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

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

Employment costs - Group & Trust

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

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

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

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

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

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

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

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

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

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

5. Taxation

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

6. Intangible Assets

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

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

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

7. Tangible fixed assets

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

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

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

Tangible fixed assets (continued)

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

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

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

8. Investments

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

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

9. Investment in subsidiary undertaking

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

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

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

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

Investment in subsidiary undertaking (continued)

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

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

Total expenditure comprises restricted expenditure as follows:

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

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

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

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

10. Debtors

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

11. Creditors: amounts falling due within one year

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

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

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

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

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

12. Financial instruments

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

13. Restricted funds

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

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

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

Restricted funds (continued)

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

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

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

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

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

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

14. Unrestricted funds

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

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

15. Analysis of net assets between funds

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

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

Analysis of net assets between funds (continued)

Year ended 31 March 2023

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

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

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

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

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

17. Analysis of cash and cash equivalents

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

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

18. Analysis of changes in net debt

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

19. Retirement benefits

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

a) Defined contribution scheme

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

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

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

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

Retirement benefits (continued)

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

Composition of the Avon Pension Fund Scheme

Consolidated and Trust

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

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

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

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

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

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

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

Retirement benefits (continued)

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

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

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

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

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

Composition of the Gloucestershire County Council Scheme

Consolidated and Trust

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

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

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

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

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

Retirement benefits (continued)

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

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

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

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

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

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

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

20. Financial commitments

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

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

21. Capital commitments

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

22. Related Party Transactions

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

23. Contingent Liabilities

Properties

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

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

24. Prior year primary statement comparatives by fund

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

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



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

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

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THE BRANDON TRUST

England & Wales - Charity number 801571

Accounts



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

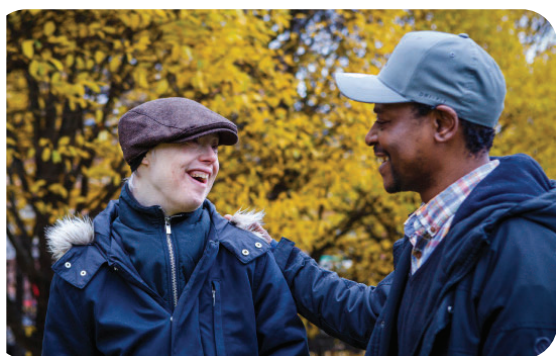
Our purpose was written by the people we support in the development of our Plan B strategy, which launched in May 2022. In setting out our commitment to the people we support, our purpose connects everyone who works with us and underpins our every action; we work alongside people of different ability, 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.



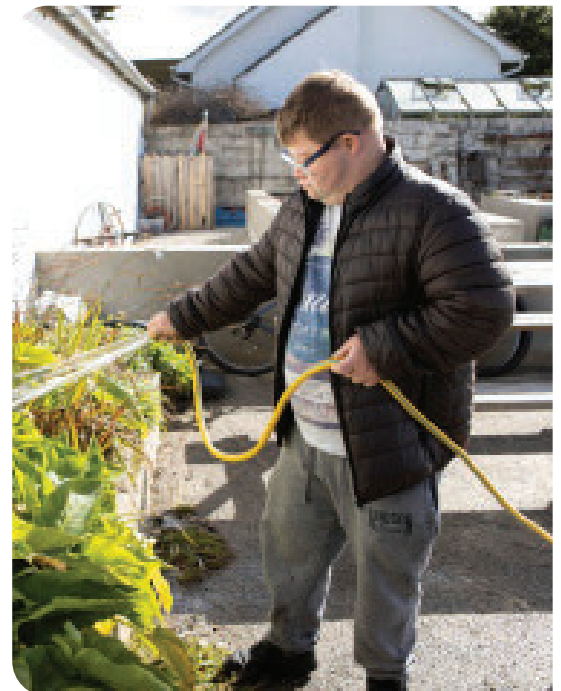
Recruitment and retention

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 CO₂ 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. 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
Income						
Donations and Legacies:						
Donations and Giving		-	-	243	243	133
Government Grants	2	-	-	21	21	2,223
Income from charitable activities:						
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
Income from other trading activities:						
Charity Shops		573	-	-	573	418
Interest income		18	-	-	18	-
Other income		73	-	41	114	313
Total income		68,171	-	305	68,476	63,004
Expenditure on raising funds:						
Charity shop expenditure		516	-	-	516	323
Expenditure on charitable activities:						
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
Total expenditure	3	72,911	12	323	73,246	63,021
Net (loss)/gain on investments	8	(162)	-	-	(162)	543
Net (expenditure)/income		(4,902)	(12)	(18)	(4,932)	526
Transfers between funds		-	-	-	-	-
Net (expenditure)/income before other gains and losses		(4,902)	(12)	(18)	(4,932)	526
Other Recognised Gains/(Losses)						
Pension schemes actuarial (loss)/gain		-	949	-	949	287
Remeasurement of reimbursement asset		-	(687)	-	(687)	(126)
Net movement in funds		(4,902)	250	(18)	(4,670)	687
Reconciliation of Funds:						
Balances brought forward at 1 April 2022		21,419	(202)	1,677	22,894	22,207
Balances carried forward at 31 March 2023	13/14	16,517	48	1,659	18,224	22,894

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
Fixed Assets					
Intangible Assets	6		488		462
Tangible assets	7		4,729		4,737
Investments	8		9,497		9,659
Total Fixed assets			<u>14,714</u>		<u>14,858</u>
Current assets					
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	
Total current assets		<u>10,697</u>		<u>14,537</u>	
Creditors: amounts falling due within one year	11	(7,213)		(5,632)	
Net current assets			<u>3,484</u>		<u>8,905</u>
Total assets less current liabilities			<u>18,198</u>		<u>23,763</u>
Pension scheme asset (liability)	19		26		(869)
Net assets including pension liability			<u>18,224</u>		<u>22,894</u>
Funds of the group					
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)
Total consolidated group funds including surplus on Pension Scheme Reserve	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
Fixed Assets					
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
Total Fixed assets			14,956		15,066
Current assets					
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	
Total Current Assets		10,697		14,537	
Creditors: amounts falling due within one year	11	(7,213)		(5,632)	
Net current assets			3,484		8,905
Total assets less current liabilities			18,440		23,971
Pension scheme asset/(liability)	19		26		(869)
Net assets			18,466		23,102
Funds of the charity					
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)
Total charity funds	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
Operating activities			
Cash (used in)/provided by operations	16	(5,650)	2,065
Investing activities			
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	-
Net cash (used in) investing activities		(410)	(5,938)
Net Decrease in cash and cash equivalents	18	(6,060)	(3,873)
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

2 Government Grants Income

Consolidated	Total 2023 £000s	Total 2022 £000s
Grant funds:		
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
Consolidated						
Raising funds:						
Charity shops	317	49	150	-	516	323
Charitable activities:						
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
Consolidated					
Raising funds:					
Charity shops	187	9	126	1	323
Charitable activities:					
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
Other direct costs and allocated costs include:		
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
Staff costs	66,153	50,790

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

At 1 April 2022

Additions

Disposals

Transfers

At 31 March 2023

Amortisation and Impairment

At 1 April 2022

Charge for the year

On disposals

At 31 March 2023

Net book value

At 31 March 2023

At 31 March 2022

	Asset Under Construction	Computer Software	Total
	£000s	£000s	£000s
At 1 April 2022	230	792	1,022
Additions	114	19	133
Disposals	-	-	-
Transfers	-	-	-
At 31 March 2023	344	811	1,155
At 1 April 2022	-	560	560
Charge for the year	-	107	107
On disposals	-	-	-
At 31 March 2023	-	667	667
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

Consolidated	Freehold Land & Buildings	Property Refurbishment	Fixtures, Fittings & Furniture	Computer Equipment	Motor Vehicles	Total
Cost	£000s	£000s	£000s	£000s	£000s	£000s
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
Depreciation and Impairment Provisions						
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
Net book value						
At 31 March 2023	4,288	160	166	80	35	4,729
At 31 March 2022	4,381	96	171	74	15	4,737
Trust only						
Cost	£000s	£000s	£000s	£000s	£000s	£000s
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
Depreciation and Impairment Provisions						
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
Net book value						
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
Fair Value	Managed	Managed
	Funds	Funds
At 1 April	9,659	4,116
Additions	-	5,000
Revaluation	(162)	543
At 31 March	9,497	9,659

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:

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

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

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

The Brandon Trust

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

10 Debtors

	2023 £000s	2022 £000s
Consolidated and Trust		
Debtors due within one year		
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>
Debtors due after more than one year		
Pension reimbursement (note 19)	<u>22</u>	<u>667</u>

11 Creditors: amounts falling due within one year

	2023 £000s	2022 £000s
Consolidated and Trust		
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	732	586
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
Financial assets		
Debt instruments measured at amortised cost		
Trade debtors, other debtors, accrued income and cash at bank and in hand	10,203	13,429
Debt Instruments measure at fair value		
Investments	<u>9,497</u>	<u>9,659</u>
Total	<u><u>19,700</u></u>	<u><u>23,088</u></u>
Financial liabilities		
Measured at amortised cost		
Trade creditors, other creditors, accruals, tax & social security costs	(6,096)	(4,849)
Total	<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
Consolidated					
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
	1,677	305	-	(323)	1,659

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
Consolidated					
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
	2,102	2,239	-	(2,664)	1,677

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 £000s	Restricted Funds £000s	Pension Reserve £000s	Total Funds £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 £000s	Restricted Funds £000s	Pension Reserve £000s	Total Funds £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
Consolidated and Trust		
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
Consolidated and Trust			
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	(57)	(59)
Past service cost	-	-
Net interest cost	(18)	(16)
Administration expenses	(1)	(1)
Pension cost recognised	<u>(76)</u>	<u>(76)</u>
	2023	2022
	£000s	£000s
Changes in Benefit Obligation during period		
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
Changes in Plan Assets during the period		
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>
Actual Return on Plan Assets		
	<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
Changes in Benefit Obligation during period		
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
Changes in Plan Assets during the period		
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

19 Retirement Benefits (continued)

	2023 £000s	2022 £000s
Actual (reduction)/Return on Plan Assets	<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

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
Income						
Donations and Legacies:						
Donations and Giving		-	-	133	133	100
Government Grants	2	116	-	2,107	2,223	2,029
Other Grants		-	-	-	-	-
Income from charitable activities:						
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
Income from other trading activities:						
Charity Shops		418	-	-	418	121
Interest income		-	-	-	-	11
Other income		313	-	-	313	11
Total income		60,765	-	2,239	63,004	60,363
Expenditure on raising funds:						
Charity shop expenditure		322	1	-	323	212
Expenditure on charitable activities:						
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
Total expenditure	3	60,652	99	2,270	63,021	56,572
Net gain on investments	8	543	-	-	543	806
Net income/(expenditure) before other gains and losses		656	(99)	(31)	526	4,597
Transfers Between Funds		350	44	(394)	-	-
Other Recognised Gains/(Losses)						
Pension schemes actuarial (loss)/gain	19	-	287	-	287	(255)
Remeasurement of reimbursement asset	19	-	(126)	-	(126)	165
Net movement in funds		1,006	106	(425)	687	4,507
Reconciliation of Funds:						
Balances brought forward at 1 April 2021		20,413	(308)	2,102	22,207	17,700
Balances carried forward at 31 March 2022	13/14	21,419	(202)	1,677	22,894	22,207

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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THE BRANDON TRUST

England & Wales - Charity number 801571

Accounts

Annual Report



& Financial Statements 2021 - 2022

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We are delighted to share our Annual Highlight Report and Financial Statements for the financial year 2021/22.

Our focus over the last year has been rooted in helping the people we support to live life to the full whilst learning to live with COVID and the continuing challenges it presents. There isn't a day that passes where we don't feel immense pride in the work of our team, whatever their role, in helping the people we support. However, we are especially proud to present our report for 21/22 and when you read more about over work our the last year in the coming pages, we have no doubt you will feel the same.

Regardless of the issues presented by COVID and its continuing effects, everyone at Brandon including the partners with whom we work, have risen to meet the challenges, going above and beyond. Whilst some restrictions remained during this year, our people have found different ways to ensure those we support have been able to live fulfilled lives and as independently as possible. In that respect our efforts have been very much in shifting the emphasis from away from disability and instead focusing on ability, as each and every one of us has something we are good at.

While we continue to support people with a range of differing needs, helping them to live the lives they choose in their own homes remains at the heart of our approach. We want all people with different ability to be truly included and involved in all aspects of life and throughout this report there are shining examples of where we have and continue to do so.

This is against the backdrop of a demanding external environment. The pandemic, Brexit and the rising cost of living have all presented unique challenges in the social care sector, but we are confident that the transformational journey we have been going through over the last few years and our robust financial performance gives us strong foundations upon which to build.

These foundations have enabled us to start the development of a new strategy. We embarked on a comprehensive consultation to understand what the people we support and our stakeholders, want for the future.

This has culminated with the launch of our new long-term strategy 'Plan B' in 2022, which is outlined later in the report and includes our new vision, purpose and values.

Chair & CEO Foreword



Whilst we know we provide excellent support and there have been many positive changes to the way people with different abilities are supported, we think we need to do some things differently to make sure everyone has the choices and opportunities they want. We talked to lots of people, including many of you, about what they would like to happen in Plan B and have included the things we learned from everyone in this plan.

With our new strategy in place, we are very excited about the year ahead, in which our fantastic team will continue to work together and strive to achieve our new vision: a world where people of different abilities truly belong.



 Sue Porto, CEO Jamie Pike, Chair

A Year at a Glance

1,624
Total
people
supported

199 People
supported
in our Social
Enterprises

12 Trained
mental health
first aid
champions

3 New
digital
people
systems

23 New
services
transferred in
Oxfordshire

7 New
Trustees
welcomed to
the Board of
Trustees

59 Volunteers

2 Internal lunch
& learn sessions

20 Apprenticeship
qualifications
completed by our
employees

People we have supported in 2021-22

Brandon's core business is the provision of support services across the south of England and the Midlands, to individuals with a learning disability, autism or both. 82% of people we support are over 25 years old, with 18% being children and young people (age 25 and under).

This support is provided in a number of ways, including supported living, accommodation with support and nursing, flexible support, short breaks and a wide range of sessional, social and employment opportunities.

Our ethos remains to support people to live as independently as possible and deliver support that enables people to live the lives they choose in their own homes.

As part of this we are in the process of refreshing our approach to Active Support, which is about ensuring that we're supporting people to have increased choice and independence, and to overcome barriers in their lives.

During 2021/22 we supported 1,624 individuals with a range of differing needs, including complex health issues, autism, epilepsy and mental health.

Funding for our core services is provided to ensure that the people we support can access our support in line with the identified needs and regardless of their financial circumstances.

The 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.

The breakdown of people we have supported by service during 2021/22 is outlined in the table below.

Support Type	People*
Accommodation with Support	82
Accommodation w/ Support & Nursing	74
Children & Families	219
Day Services	119
Enterprises	199
Flexible Support	180
Supported Living	717
Short Breaks (respite)	193

* Please note: Some individuals are supported by Brandon in more than one type of support.

Case study: Making a Lasting Impact

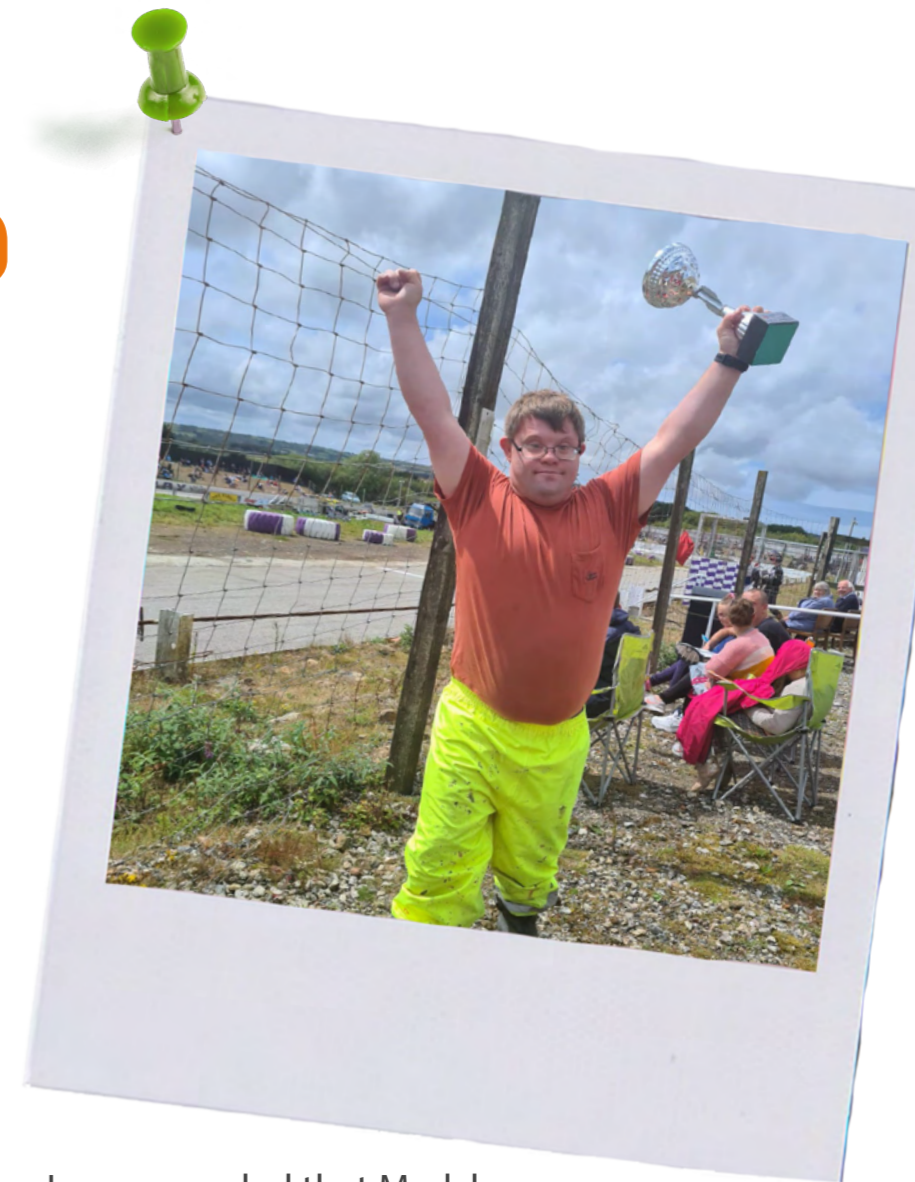
Supporting adults with learning disabilities or autism to safely be themselves is a key aim at Brandon and is something that Mark, one of the people we support, enjoyed last year.

Mark is a sociable person and he's always keen to go out and meet people, but he experienced a lot of change due to the pandemic and moving into a new supported living apartment.

So, as soon as it was safely possible, staff arranged for Mark to attend banger racing, one of Mark's favourite sports.

Team leader, Lorna Wood, said: "Mark was thrilled to be going, it really lifted his spirits. He made so much noise and excitement with each race as it played out in front of his eyes – he was the happiest and most excited we'd seen him."

Mark made such an impression on the drivers and winners at the race, that they invited him onto the podium when they accepted their trophies.



Lorna revealed that Mark has spoken of little else since the race, and was so fulfilled to have been made to feel so welcome.

Lorna added: "It's about what the people we support want to achieve; I enable them to take measured risks. The world would be boring if we didn't take risks, and it's how people learn."

"If they make mistakes, we will be there for them. No question. Especially the lads I support like Mark; they are young people and they want to be just that. Young men exploring life and the world they live in. But we are there to help catch them."

A positive impact in

In February 2022, the final COVID restrictions were removed in England.

This was great news for those wanting to restart their social activities.

Supporting people as we emerge from the pandemic and helping them to reengage with society has been truly rewarding, if at times, challenging.

For some people with a learning disability or autism, the return to a more flexible lifestyle has been difficult to cope with.

Our teams have worked tirelessly to help people overcome their fears, dreaming up innovative ways to help people reconnect with society.

challenging times

While the Government removed all remaining restrictions for the general population, our staff teams were still required to wear the appropriate PPE whilst on duty supporting people.

This meant that life didn't quite return to normal for teams and the individuals they support.

We continue to robustly adhere to the restrictions in a social care setting, monitoring external events and seeking the latest advice to ensure we keep the people we support and our staff safe and well.

Recruiting the Best

Despite restrictions easing, the global pandemic, combined with Brexit and other issues such as the realities of funding and competition from other sectors, has created ongoing recruitment and retention challenges in the social care sector.

Vacancies in England have risen, while the number of filled posts has fallen, creating unmet need across the sector.

The situation at Brandon is no different, but we have all been playing our part in helping recruit new colleagues for our staff teams.

“
We strive to
recruit the best
for the people
we support

Our recruitment team has been working incredibly hard to advertise new roles and promote working for Brandon through marketing activity as we strive to recruit the best for the people we support and we will continue these activities as part of our attraction and retention strategies.

Combined with the backdrop of a cost-of-living crisis, recruitment and retention will continue to provide a challenge over the next year and we reflect on what this means for Brandon later in the report.

Case Study: Moving to a new home during a pandemic

Brenda is retired and has cared for her son Jimmy, who has a learning disability, for his whole life.

For more than 50 happy years, Jimmy lived at home with her and her husband. But after the death of Jimmy's beloved father a few years ago, Brenda was left to care for Jimmy by herself.

She was struggling to access the right support for her son and when the COVID pandemic put a stop to their weekly activities, she became aware of how isolated they were. By chance, Brenda connected with the NHS Disability Trust, who introduced her to Brandon.

She was struck by the flexible approach and genuine desire to find the right care for Jimmy, and together they embarked on a search for supported accommodation that met his individual needs.

"I didn't want to let him go, but I knew I needed to for Jim and for me," says Brenda.

"I wanted both of us to have time to get used to the change, so that Jimmy could settle in and feel at home rather than like he was being wrenched away."

Brenda recalls how the teams at Brandon and the NHS Disability Trust, moved heaven and earth to facilitate Jimmy's move despite the challenges of the pandemic.

"Ordinarily he would have visited his new home for dinner, had an overnight stay and then moved in.

COVID meant that he had to move in without any of that, but they found alternative solutions and helped him to settle in."

In fact, Brenda was pleasantly surprised by how well Jimmy settled in.

"It's exactly what I'd hoped for. If he was given the option of a day out with his support workers or a visit from his old mum, I wanted him to choose the day out every time", she says.

"Where Jimmy lives now is a home in the truest sense and it's the staff who make it like that.

They have managed to get him to do things I never could.

He helps with cooking and spends time with the other people who live there, dancing and listening to music.

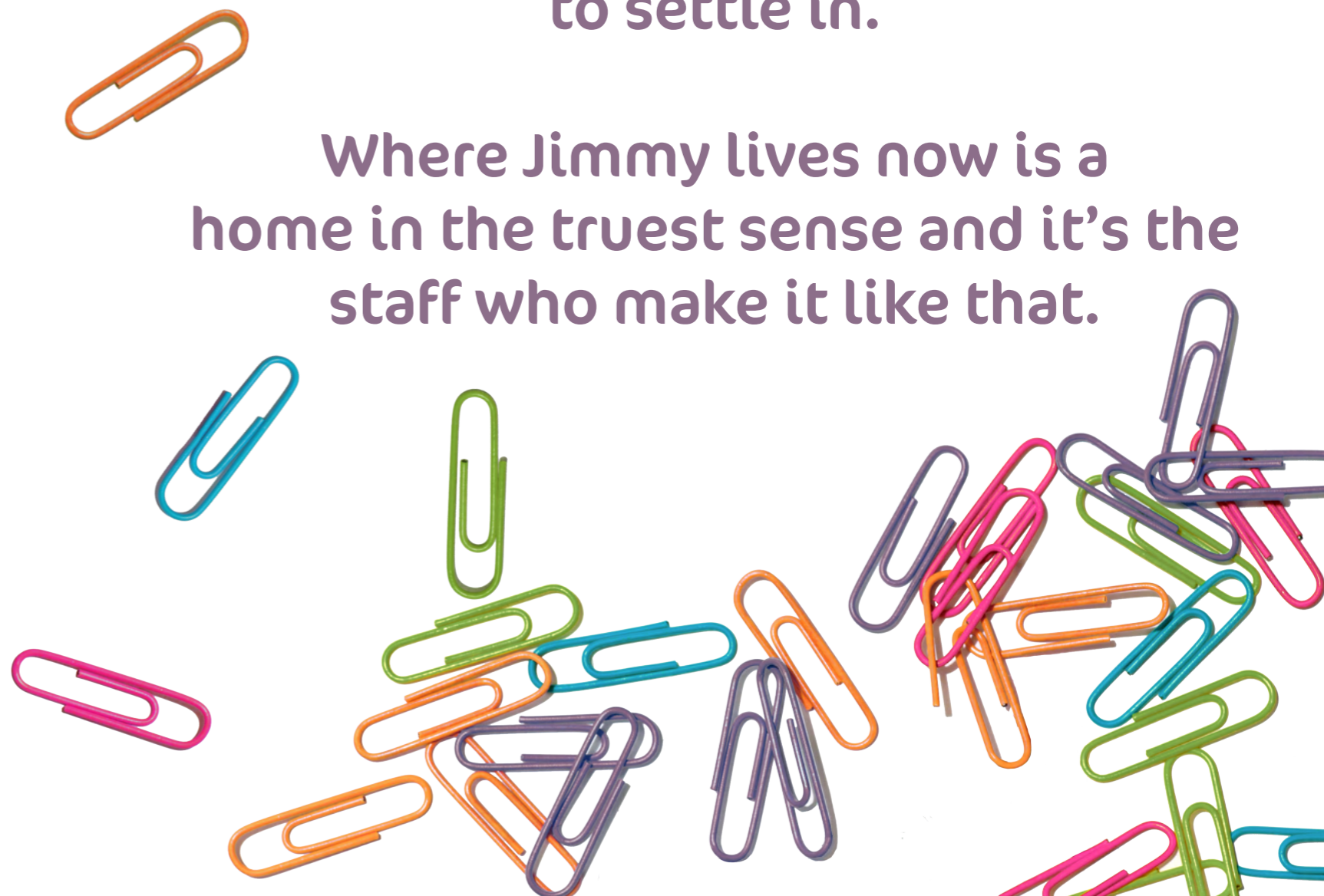
They enable him to be himself, which gives me real peace of mind."

“

Ordinarily, he would have visited his new home for dinner, had an overnight stay and then moved in.

COVID meant that he had to move in without any of that, but they found alternative solutions and helped him to settle in.

Where Jimmy lives now is a home in the truest sense and it's the staff who make it like that.





Delivering Our Purpose

As we cautiously emerged from the COVID-19 pandemic this year, our focus remained firmly on enabling the people we support to live as independently as possible.

This means delivering the support for people to live the lives they choose in their own homes where possible, creating a positive impact on the individuals and their families, friends, and local communities.

It's vital that we understand how well we are achieving our purpose, which is why we conduct an annual satisfaction survey, which we call 'The Big Conversation'.

Its aim was to get feedback from people we support, their families and friends, as well as our colleagues, trustees and commissioners.

The survey was created with help from our peer focus group called 'The Adventurers', and online drop-in chats to discuss support and gather feedback were established.

People were asked to respond in imaginative ways such as pictures, videos and drawings.

A key outcome of the survey feedback was its role in shaping and changing the direction of our new strategy, 'Plan B'.

The strategy became much more focused on what people can do, rather than what they can't do, focusing on ability not disability.

More information about the strategy can be found later in this report.

The Big Conversation also resulted in online events being hosted by Brandon during lockdown in 2021 for the people we support.

This included online live cook-alongs, parties, DJ sets, and tea and chats, to help prevent people feeling quite so isolated and lonely.



Refocusing our efforts on

Active Support

One of the things that we have had a key focus on this year is 'Active Support'.

Active Support is a method of enabling people with learning disabilities to engage more in their daily lives, supporting them to have increased choice and independence, and to overcome barriers so they take a more active part in their own lives.

There are many benefits to Active Support for the people we support such as:

- Empowering people to make their own choices
- Helping them to build on the skills they already have
- Giving them more sense of control over their life
- Providing greater opportunities to meet new people and build positive relationships

All our operational colleagues will be taking part in training in 2022 to refresh and support them on the principles of Active Support and it will form part of our new model of support for the year ahead, which is called 'My Life'.





“

Having a job is great because it helps me pay my bills and put some money away in savings – money that I will put towards buying more video games!

Helping people we support find employment

We are committed to supporting adults with a learning disability, autism, or both, to work.

We were therefore delighted, to be able to advertise our first paid employment opportunities at our charity shop in Whiteladies Road in Bristol in 2021.

Vacancies for shop assistants were advertised as accessible employment opportunities for people with a learning disability and/or autism and a video was created, along with an easy-read application, as part of the recruitment campaign.

Our first shop assistant started a paid position in March 2022 at our Whiteladies Road store, with two offers made to other candidates.

The plan is to have six shop assistants working in accessible employment across our three Bristol charity shops in Cotham Hill, Gloucester Road and Whiteladies Road by the end of March 2023.

Sam, who is autistic, was the first shop assistant to be employed and he said he really enjoys the role.

“Having a job is great because it helps me pay my bills and put some money away in savings – money that I will put towards buying more video games!”

A ruthless person-centred service

– Our CQC Ratings

In 2021-22, 19 of our 21 registered support locations were rated **Good or Outstanding** by the Care Quality Commission

Our aim is for all our localities to be rated Good or Outstanding, and we are taking measures to continually improve our provision.

As Covid restrictions began to lift our internal quality team were able to safely resume face-to-face visits, completing 31 over the year and 133 desktop audits. A key focus for the Quality Team in the year was to audit and touch base with people to monitor associated issues that resulted from COVID – namely cultures, wellbeing and controls.

The vast majority of our findings found that staff demonstrated an extensive knowledge in relation to infection control, alongside evidencing inspiring initiatives that enabled people to still be connected whilst in the midst of a national lockdown.

As the year went on there was a drive to return to regular compliance monitoring by the CQC, local authorities and ourselves.



Fantastic feedback for The Rambles inspection

In July 2021, the CQC inspected The Rambles, one of our residential care homes in Bristol.

The results were brilliant: a 'Good' rating was achieved for all the key lines of enquiry and the staff team received some fantastic feedback.

The inspection report noted that residents 'were supported to have maximum choice and control of their lives in the least restrictive way possible' thanks to a model of care designed to 'maximise people's choice and independence'.

"I think that's down to how well we know the people we support," said team leader Michelle.

"We promote independence with the way we do things, for example how we communicate."

"Three of the people living here are non-verbal so we use flash cards, body language and Makaton (a language made up of signs and symbols)."

Inspectors went on to say that 'the provider's values were person-centred and focused on what support each individual wanted to achieve their dreams'.

They praised staff for 'looking at the whole person, seeking solutions, being adventurous, connecting and being creative'.

"The success of the inspection and the good report we received is all down to the staff," said locality manager James.

"We've got a really dedicated team who work well both together and individually and that's the make-or-break thing really. I can't sing their praises enough."

Investing in Our People

In a year that saw us slowly emerge from the COVID-19 lockdowns, we continued to adapt our ways of working to ensure our people could be flexible to respond to the needs of the people we support.

While the virus presented new challenges with the Omicron variant, our robust policies for managing COVID-related illness, self-isolation, and flexible remote working wherever possible, ensured that staff were fully supported, while able to meet the demands of our services.

We recognise the incredible strain and impact that the pandemic has had on all our colleagues across the organisation. Following recommendation from the Executive Leadership Team,

we were very pleased when the Board of Trustees approved a significantly improved pay package for all operational staff and bank workers, who work directly with the people we support with effect from 1 April 2022.

For most of our operational staff, the pay uplift meant that their pay increased by up to 10.1% in 2022, which is the largest pay increase Brandon has given for many years. It is in recognition of the extraordinary circumstances they have faced in the last 12 months, and the hard work that has gone into keeping the people we support safe, well and thriving.



Strengthening our systems and infrastructure

Over the last year we have continued to modernise our systems and processes so that we can operate more efficiently and effectively.

We introduced a new digital rostering system called Planday, which enables our operational teams to use an app rather than paper timesheets, making it much easier for support workers and managers to plan and swap working shifts.

We also introduced an integrated HR and Payroll system, which is set to be fully embedded in the organisation in 2022.

A new finance system has been procured and will be implemented over the next year to significantly improve our processes, while a new Health and Safety system called 'B-Safe' has been installed and will be rolled out across our operational teams later this year.



Nurturing talent

through learning and development

Throughout the COVID-19 pandemic, we have continued to develop our staff and leadership teams after converting our training to virtual classroom sessions.

Staff were able to access essential training and to sign up for qualifications as they embraced this new way of remote training.

Our investment in this area has continued and in 2021 we launched a new Learning Management System called 'Learning Hive'.

This system allows everyone in the organisation to manage their own learning in a more accessible way. It also helps managers to keep on top of their team's training and records.

As part of our learning and development programme, we continue to offer apprenticeship qualifications in a variety of subjects across Brandon.

They are fully funded, and we have seen an increase in uptake since Covid restrictions were eased.

We are enormously proud that many of our employees achieve the health and social care qualifications with a merit or distinction!

We also launched a 'Stepping Up' course for aspiring managers as part of our Leadership Development Programme.

The programme supports all line managers to develop their skills and put them into a Brandon and sector-wide context.

We continue to promote from within and aim to nurture leadership skills for those who are new to leadership, as well as more experienced managers who want to keep updated and learn about new approaches.



Case study:

Developing a Career at Brandon

Jordan is 24 years old and works at the Sesame Centre in Rugby, Warwickshire. He recently achieved a Distinction in his Lead Adult Care Worker Level 3 Diploma at Brandon and says that the support of his manager was essential.

"When I decided I wanted to work with people with learning disabilities and complex needs, I actually applied for a few different day centres," said Jordan. "But Brandon as a whole, just fitted me better than the others."

"My manager kept in touch with me throughout the application process and I felt like part of the team before I'd even started."

"When I joined Brandon, I'd already completed my Level 2 Diploma but was adamant I'd never do Level 3. I didn't get much support with Level 2 from my employer at the time, so it was quite a negative experience."



"But my manager at Brandon encouraged me to do the Level 3 Diploma and offered me as much help as she could all the way through. She was an amazing support and was always happy to talk to me about the work I was doing."

"I was honestly just hoping to pass my diploma, so getting anything above that was an unexpected bonus. Doing it while in a job that I love and with the support of my manager, really helped me to achieve the Distinction."

"Now that I've got my Level 3, I could apply for a team leader or senior care worker role. So obviously having the qualification is good for me because it means better pay and opportunities in the future."

"But it's also about what it allows you to give back. You can apply all the knowledge you've learnt to your role and ultimately be a better care worker for the people you support."

Wellbeing Support

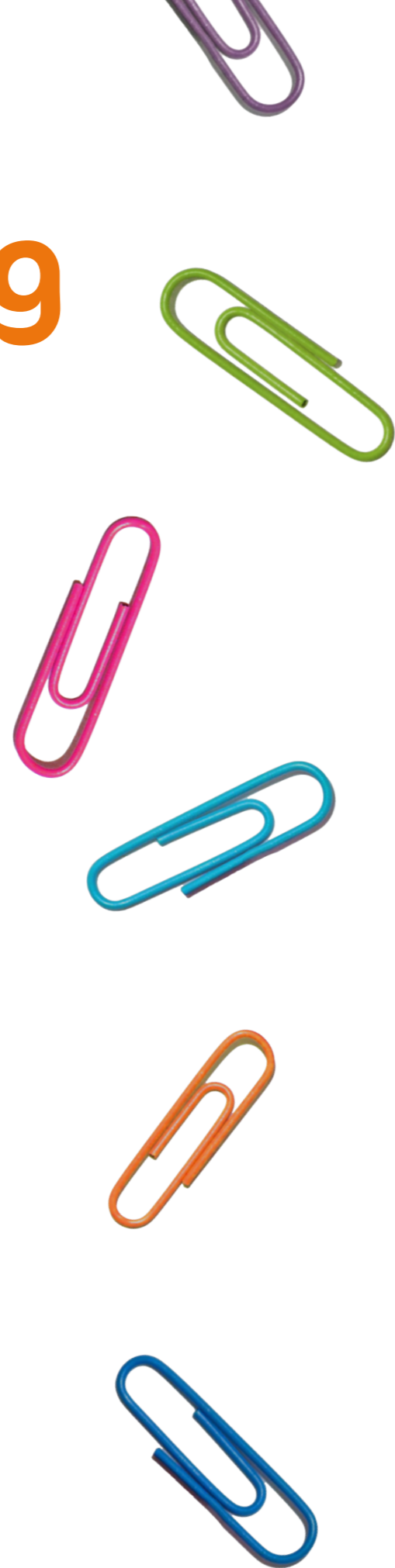
The wellbeing of our staff and teams is very important and has been pushed to the extreme with the strains of working through a pandemic.

To support our employees, we set up a wellbeing support team consisting of trained Mental Health First Aiders (MHFAs), coaches and bereavement specialists.

Anyone in Brandon can contact the wellbeing support team confidentially and be offered support and guidance.

Just talking to someone has proved to be a comfort to many people and where we aren't able to help, we signpost to other services to make sure the person can access what they need.

We increased the number of MHFAs in 2021 from 8 to 21 and were delighted at the interest and the calibre of the people who applied and how important wellbeing support is to our staff.



Case study: The importance of Wellbeing Support

Josh Bickley is a Team Leader at Badgers House Care Home in Bristol and says his team has really benefited from Brandon's wellbeing initiatives.

"At Badgers House Care Home, we really pride ourselves on how close our team is and how open and honest we are with each other," said Josh.

"We have suffered a lot of distress and loss over the last 18 months with a combination of staff shortages, losing good staff members, two people we support passing away and of course the COVID-19 pandemic.

"Despite this, we have all rallied together to really support each other through these difficult times by having regular 1:1s where team leaders make a real effort to check in with staff mental wellbeing and morale, before offering support and sometimes changing work environments or patterns around to suit staff needs."



"We have also introduced a specific full team meeting that focuses solely on wellbeing and mental health. We don't talk about anything to do with the job, it's just a chance for staff to offload any annoyances or worries and for everyone else to listen and offer support and advice."

"All in all, staff morale has improved drastically over the last six months due to bringing all these wellbeing-based initiatives in and staff have commented on how much it helps when team leaders are supportive and take the time to listen.

"As team leader, I am very proud of the team that's been created here at Badgers and it has improved my own mental health seeing how well the staff team are now doing."

Creating a New Strategy

A key activity for Brandon in the past year has been the development of our new five-year strategy.

This took place over the course of nine months and involved staff from all parts of the organisation, as well as people we support and various stakeholders.

It has taken a lot of work from a lot of people – but we are very proud of the end result and excited to bring it to life in the coming years.

Reflecting on the past and looking to the future

Developing a new strategy was an opportunity to take a fresh look at ourselves and the service we provide.

In order to create a meaningful vision for the future and an ambitious action plan of how to get there, we needed to reflect on where we've made progress – and where we could do better.

To build an accurate picture of this, we went deep inside our organisation and outside into the wider communities we serve. At times, this process was challenging and uncomfortable.

But by persevering and listening, we were able to create a bold strategy that will have a real impact.

It's a strategy focused on what people can do, rather than what they can't do, with the ultimate aim of creating a future where people of different ability truly belong.

The Big Conversation

Every part of our new strategy was informed and inspired by 'The Big Conversation'.

This survey was made up of interviews, workshops, research and many discussions over many months. We started by speaking to people we support and their families, who all shared their hopes, fears and priorities with us.

Early on in the process, a focus group of people we support was created. They became 'The Adventurers' and made crucial contributions to all elements of the strategy.

We also undertook research with commissioners to understand what was important to them and they gave us valuable feedback around what Brandon could do to improve services for people with a learning disability.

We combined this with an extensive piece of desk research and interviews with sector partners to create a PESTLE report.

This looked at six key factors: political, economic, social, technological, legal and environmental – that impact the lives of people we support.

Some of the findings were truly shocking. For example, we discovered that the employment rate for people with learning disabilities who use social services is just 6.4%. Our research also found that 50% of people living in poverty in the UK are disabled or carers.

Although they made for difficult reading, these revelations only served as motivation to push ourselves and the strategy further.

Our new purpose statement and vision for the future evolved over several months as they were shared with and discussed by colleagues, trustees, people we support and their families.

Eventually, The Adventurers crafted a version that they were really happy with and felt reflected the wants and needs of people with different ability.

This formed the foundation for the rest of the strategy, which details how we will fulfil our purpose and vision over the next five years.



An excellent piece of co-production

Our new strategy would not be what it is without the involvement of The Adventurers.

Working with them was an invaluable experience for everyone and the lessons learned have already led to positive changes to our culture and the way we work.

“Co-producing the strategy with The Adventurers has really reinforced that we can’t second guess what people want in their lives,” said Julie, Training Delivery and Qualifications Manager.

Damian, Area Manager for Cornwall, agrees. “It’s actually quite inspiring what I’ve learnt from the people with lived experience about their priorities,” he explained.

“It’s not just about a strategy – it’s about real human lives.”

For The Adventurers and all the people we support that took part in The Big Conversation, it was a chance to have a say about their lives and futures.

“We are being supported by Brandon and it’s good to get our view as well,” said Kate.

“Getting different feedback has been great and hearing what they’ve got to say, so we’re getting to actually hear what’s going on and when stuff is happening,” added Nathan.

“That’s how it should be. The way I see it is it’s been much better doing it like that because then we know what’s happening and we can try and adjust it if it’s not suitable for any of us.”

Co-producing the strategy also provided an opportunity for them to advocate for others, which is something they all intend to keep doing through various other projects that they’re working on.

“I do feel like I’m helping in a way, because it’s not about us lot in the group – it’s about everyone out there as well,” said Nathan.

“We want to be treated as equals, like we have capacity. We don’t want to be treated any different so we want to make sure we’re getting the right support.”



“ We’re getting to actually hear what’s going on and when stuff is happening

Introducing Plan B

Plan A has got us so far, but a lot more needs to be done. That's why we've come up with Plan B – Brandon's new five-year strategy.

Whatever progress we think we've made over the past few years, it's all too clear that people with a learning disability still face significant challenges and inequalities in everyday life – from housing and employment to their health and social lives.



Our Purpose

Our purpose is why we do what we do.

It is the reason we exist and it drives our every action.

It connects everyone who works with us and sits at the heart of this strategy.

It was written by people we support and work alongside and sets out our absolute commitment to them.

We work alongside people of different ability so they are able to create opportunity and feel empowered to live the life they want.

Defining our purpose inspires our vision for the future.

Our strategic pillars are the big activities and actions we will undertake to make this vision a reality.

Case Study: Connecting with the Local Community



“We’re always looking for opportunities for the people we support to meet others in the local community, try new things and above all, have fun,” explains Rory, a Team Leader in Cornwall.

“We noticed that George had progressed from his childhood scooter to a skateboard.”

Once it was clear that George’s new-found hobby was a big hit, the team decided to see if they could source him a lighter, better-quality board and some other bits of essential kit. Richard, George’s support worker and Rory put out an appeal on social media – and the Newquay skate scene responded in an amazing way.

George now has a top-end skating set-up donated by skaters all over the county.

Not only that, but every time George heads out to the skate park, be it just to watch or try out his new board, he gets a warm welcome. “Everyone is so kind and welcoming,” says Rory.

“They cheer him on and take the time to stop and give an elbow or distanced high-five. Teenagers and skaters can sometimes get a bad rap, but they’ve been awesome to George which builds his confidence and communication skills.”



“We’re always looking for opportunities for the people we support to meet others in the local community, try new things and, above all, have fun!”



Vision for the Future

Our vision is the future that the people we support and work alongside told us they want, and what it looks like.

A future where the focus is on what people can do and the values that everyone brings.

A future where we recognise that we are all connected and have equal opportunity to make our own choices and to thrive.

A world where people of different abilities truly belong.





Our New Values

It's important that our values make sense to everyone who works for Brandon and the people whose lives we touch.

A 'culture group' made up by people we support and employees from across the organisation took time to clearly describe their individual meaning and develop a code of core behaviours that collectively would demonstrate our values in action.

Challenge me • Equip me
 Recognise me • Support me
 Involve me ””

The Year Ahead

Delivering our strategy, focusing on ability

Looking ahead to the next twelve months, we will continue to grow as an organisation with a focus firmly rooted in providing the best possible support to enable people to live the life they want.

As we deliver the first year of our new strategy 'Plan B', which has been shaped with and for the people we support, we are confident that we remain in a strong position to deliver our services as a first-class support provider.

Over the next year we will have a relentlessly person-centred focus, one that looks to support people to be their own best advocates and that continues to focus on ability rather than on disability.

To consolidate our whole life of support, we will look at how we can best diversify our income streams to better support our social care activities.

This will include growing our retail outlets and establishing a robust fundraising strategy that supports our activities.

We also intend to further enhance our employment offer for adults with a learning disability or autism and will establish new professional partnerships to support moves to open employment.

A changing landscape

Reform in social care continues to be something we constantly review and respond to.

In July 2021, we welcomed the new National Autism Strategy – the Government's national strategy for improving the lives of autistic people and their families and carers in England. For the first time, the Autism Strategy includes children.

The strategy plans to address the inequalities people with autism face. This includes removing barriers to education, employment and healthcare.

Whilst the strategy is an important move in the right direction, there are still some uncertainties surrounding funding for the duration of the five-year plan.

In December 2021, the Government published its adult social care reform white paper, which pledges to put people and families at the heart of social care.

Its 10-year vision is to offer people choice over the care they receive, live independent lives, and to encourage investment and innovation across the sector.

We will be focusing on our external affairs activities to help shape the policies in the paper for the benefit of the people we support and ensure we have a strong voice in the sector in the coming years.

A challenging year

As we write this report, there is an ongoing cost of living crisis in the UK that will have an impact on everyone working in the social care sector.

The COVID-19 pandemic has already impacted on the ability for social care providers such as ourselves, to attract people to work in the sector, as it has in many other industries across the country.

The cost of living crisis has amplified this issue, which is why it's very important that we continue to modernise our systems and processes so we are able to support more people in a more efficient and effective way.

Working in social care can be an immensely satisfying and rewarding career, and it's vital we bring this to the fore when we recruit into our organisation.

It's also important that we continue to recognise the fantastic

work that our colleagues do every day and we will be looking at ways to show our appreciation over the next year.

There's no doubt that our transformational journey, which has built upon the strong foundations we have set in recent years, will ensure that we enable even more people with a learning disability to live their lives in the way they choose.

We will continue to work together to deliver against our plans for the year ahead.

Working in social care can be an immensely satisfying and rewarding career





Directors' Report

The Directors present their annual report (incorporating the highlight report) and financial statements for the year ended 31 March 2022.

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 2015,

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.

Delivered by a team of over 2,000 staff, we are committed to working with the people we support and those who surround them, to shape a future where every person with a learning disability will be empowered to live their life to its full potential.



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'.

Reference & Administrative Information

Directors / Trustees

J D Adams	Resigned 9 September 2021
M C Bramwell	Appointed 27 April 2021
C E Feehily	
M J Floate	Resigned 18 June 2021
D M Francis	
C D Goddard	Appointed 18 June 2021
L R Griffin	Appointed 27 April 2021
D Huf	Resigned 31 August 2021
A J Jayawickrema	Appointed 18 June 2021
C P R Mahood	Resigned 10 December 2021
D A Mathews-Smith	Appointed 27 April 2021
M J Mohan	Resigned 31 March 2022
J R P Pike (Chair)	
P L Sadarangani	Appointed 18 June 2021
H P Sandilands	Resigned 10 December 2021
M Stupples	Appointed 18 June 2021
Secretary	B J McGinn
Company number	2365487
Charity number	801571
Registered office	Olympus House, Britannia Road, Patchway, Bristol BS34 5TA
S Porto	Chief Executive
B J McGinn	Chief Financial Officer
T Abbott	Chief Operating and Compliance Officer
G Thomas (resigned April 2022)	Director of People and Organisational Development
T Bird (appointed March 2022)	Chief Information and Data Officer
T Date (appointed January 2022)	Director of Operations, Business and Enterprise
Auditors	Crowe U.K. 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 (Formally Smith and Williamson), Portwall Place, Portwall Lane, Bristol, BS1 6NA
Solicitors	Anthony Collins Solicitors, 134 Edmund Street, Birmingham B3 2ES TLT Solicitors, One Redcliff Street, Bristol BS1 6TP Trowers Hamlin, Sceptre Court 40 Tower Hill, London EC3N 4DX

Financial Performance & Results 2021-22

The surplus for the year from operating activities (net income/(expenditure)) from unrestricted funds before pension movements and transfers was £655,994 (2020/21: £4,117,011). 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.
- Support from local authorities via specific COVID grants to meet additional expenditure arising from the pandemic.

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

The net income before other gains and losses, but after transfers, was £526,033 (2020/21: £4,597,697), which is broken down below:

	FY 21/22	FY 20/21
Unrestricted funds	£1,006,195	£4,117,011
Pensions	(£55,000)	(£10,000)
Restricted funds	(£425,162)	£490,686
Total	£526,033	£4,597,697

Segmental Reporting

	FY 21/22	FY 20/21
Accommodation with care	15%	14%
Supported living	74%	73%
Other funds	11%	13%
Total	100%	100%

Reserves and Going Concern

The unrestricted reserves position (excluding pension reserve) is summarised below:

	FY 21/22	FY 20/21
B/F Unrestricted reserves	£20,412,638	£16,295,627
Current year surplus / (deficit)	£1,006,195	£4,117,011
C/F Unrestricted reserves	£21,418,833	£20,412,638

Revaluation reserves included in above C/F value	£1,688,924	£1,688,924
Designated reserves included in above C/F value	£20,145	£20,145

And after adding restricted and pension reserves:

	FY 21/22	FY 20/21
C/F Unrestricted reserves	£21,418,863	£20,412,638
C/F Restricted reserves	£1,677,468	£2,102,630
C/F Pensions reserve	(£202,000)	(£308,000)
C/F Total reserves	£22,894,301	£22,207,268

During the year Brandon's general reserves (excluding revaluation and designated reserves) increased from £18,703,569 to £19,709,764 (see note 14).

Of this, free reserves (unrestricted funds excluding pension fund reserve – adjusted for tangible and intangible assets) amounted to £15,796,333 (2020/21: £15,355,937).

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 Audit Committee will review the reserves policy and the risk profile on an annual basis.

The reserves policy moving forward will reflect this need to support the trust in the current economic climate.

Retirement Benefits

Accounting standards require that the movement in the deficit on the Avon Pension Fund defined benefit scheme along with the Gloucestershire Pension Fund defined benefit scheme be shown as part of the results for the year. The overall net pensions deficit at 31 March 2022 of £869,000 (2020/21: £1,101,000) that appears in the financial statements is made up as follows:

	Avon Pension Fund	Glos Pension Fund	Total
Opening (deficit)	(£793,000)	(£308,000)	(£1,101,000)
Gain in Year	£126,000	£106,000	£232,000
Closing (deficit)	(£667,000)	(£202,000)	(£869,000)
Pension reimbursement asset recognised	£667,000	Nil	£667,000

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.

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 2022	Investment Gain/ (Loss) 12 months	Investment Gain/ (Loss) 12 months %
Tranche 1 - Jan 2016	£1,000,000	-	-	-
Tranche 2 - Jun 2016	£200,000	-	-	-
Tranche 3 - Jul 2018	£1,500,000	-	-	-
Total	£2,700,000	£4,596,814	£480,466	12%

The charity was satisfied with the returns. As noted last year the valuation of the funds was significantly impacted in March 2022 ahead of the last financial year end, due to uncertainty due to the impact of COVID and geopolitical unrest, with that position significantly recovering in the current year. During this difficult period ongoing performance of the fund has been closely monitored by the Finance, Audit and Risk Committee, and its professional advisors. 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.

Smith and Williamson Fund

The charity has invested further free reserves in a new '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.

	Investment made	Value at March 2022	Investment Gain/ (Loss) 12 months	Investment Gain/ (Loss) 12 months %
Tranche 1	£5,000,102	£5,062,243	£62,141	1%
Total	£5,000,102	£5,062,243	£62,141	1%

The charity was satisfied with the returns. As noted last year the valuation of the funds was significantly impacted in March 2022 ahead of the last financial year end, due to uncertainty due to the impact of COVID and geopolitical unrest, with that position significantly recovering in the current year. During this difficult period ongoing performance of the fund has been closely monitored by the Finance, Audit and Risk Committee, and its professional advisors. 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.

Modern Slavery & Human Trafficking Statement

Brandon recognises its responsibility to prevent slavery and human trafficking in our corporate activities, and to ensure that our supply chains are free from slavery and human trafficking.

The charity has in place a Trustee approved Statement which sets out its actions to identify, understand and eradicate this risk. The statement highlights risk assessments done to establish which elements of our supply chain are most at risk from modern slavery. These higher-risk supply chain areas have been identified as:

- Agency staff providers,
- IT equipment and service providers,
- Property landlords; and,
- Building, cleaning, maintenance contractors.

Brandon's Board of Directors have approved a series of enhanced organisational controls and policies to specifically address Modern Slavery risks, including:

- Recruitment Policy
- Procurement Policy
- Whistleblowing Policy.

Risk Management

The Board's Risk Management Policy is to examine the major risks that the charity faces each financial year and to ensure that there are measures in place to monitor and control these risks and to mitigate any impact that they may have in the future. We place a key emphasis on assurance, particularly external assurance (third line of defence model) to effectively manage risk.

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.
Re-tendering of services by local authority funders impacts significantly on service delivery & profitability including the risk of losing significant tranches of business.	Refining pricing strategy model to ensure we can offer best value. Use critical friends to support tender processes. Diversify services & operational delivery.

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). All of the trading activities and the assets and liabilities of Odyssey Care Ltd are now transferred to Brandon Trust and are operated as part of Brandon's 'London' area. 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 sub-committees, 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 director's expenses are disclosed in note 4 to the financial statements.

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

Disabled Persons and Equal Opportunities

Brandon has an equality policy alongside our commitment to the 'Positive about Disability' accreditation. Disabled people are recruited into suitable posts.

Assistance is always given and, where possible, adjustments made to enable people to retain their employment and to access training. The charity employs a number of people with a learning disability and has an accessible pre-employment process and related documentation.

The charity's disabled employees and other disabled people make extensive input into our training programme, including inducting new staff.

Fundraising

Brandon is registered with the Fundraising Regulator and we follow their Code of Fundraising Practice to ensure our fundraising activities meet best practice standards. Brandon does not use professional fundraisers or commercial participators.

Brandon received no complaints about our fundraising activities during 2021/22. To ensure that we are protecting vulnerable people and others from unreasonable intrusion on their privacy, unreasonably persistent approaches or undue pressure to give, Brandon has:

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

Charity Governance Code

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



Carbon Reporting

Brandon recognises its environmental responsibilities. Brandon has assessed its annual energy consumed in Kilowatt Hours (KWH) and used the government conversion factors from the website below to calculate the number of Tonnes of CO2 emitted for both the year ended 31 March 2022 and the year ended 31 March 2021.

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

	2021/22 KWH	2020/21 KWH	2021/22 Tonnes CO2	2020/21 Tonnes CO2
Electricity	613,550	584,438	130	136
Gas	1,781,351	1,275,060	326	235
Oil	88,423	100,348	24	27
Transport	504,774	610,276	214	143
Total	3,241,530	2,570,122	644	541
Average per FTE employee (note 4)	2,010	1,646	0.43*	0.35

*The year on year increase is a result of increased activity post the height of covid restrictions

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 long-term impact of our strategic decisions has been considered in arriving at our strategy document on page 28.

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. As set out on page 33, Ruthless Person Centredness is one of the key pillars of our strategy.

The Interests of the Company's Employees

On page 22, 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 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.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Annual Report (and the incorporated strategic report) and the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice). The sections containing Financial Performance, Risk Management, Achievements comprise the Strategic Report for the purposes of the companies legislation.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and group and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure of information to the Auditor

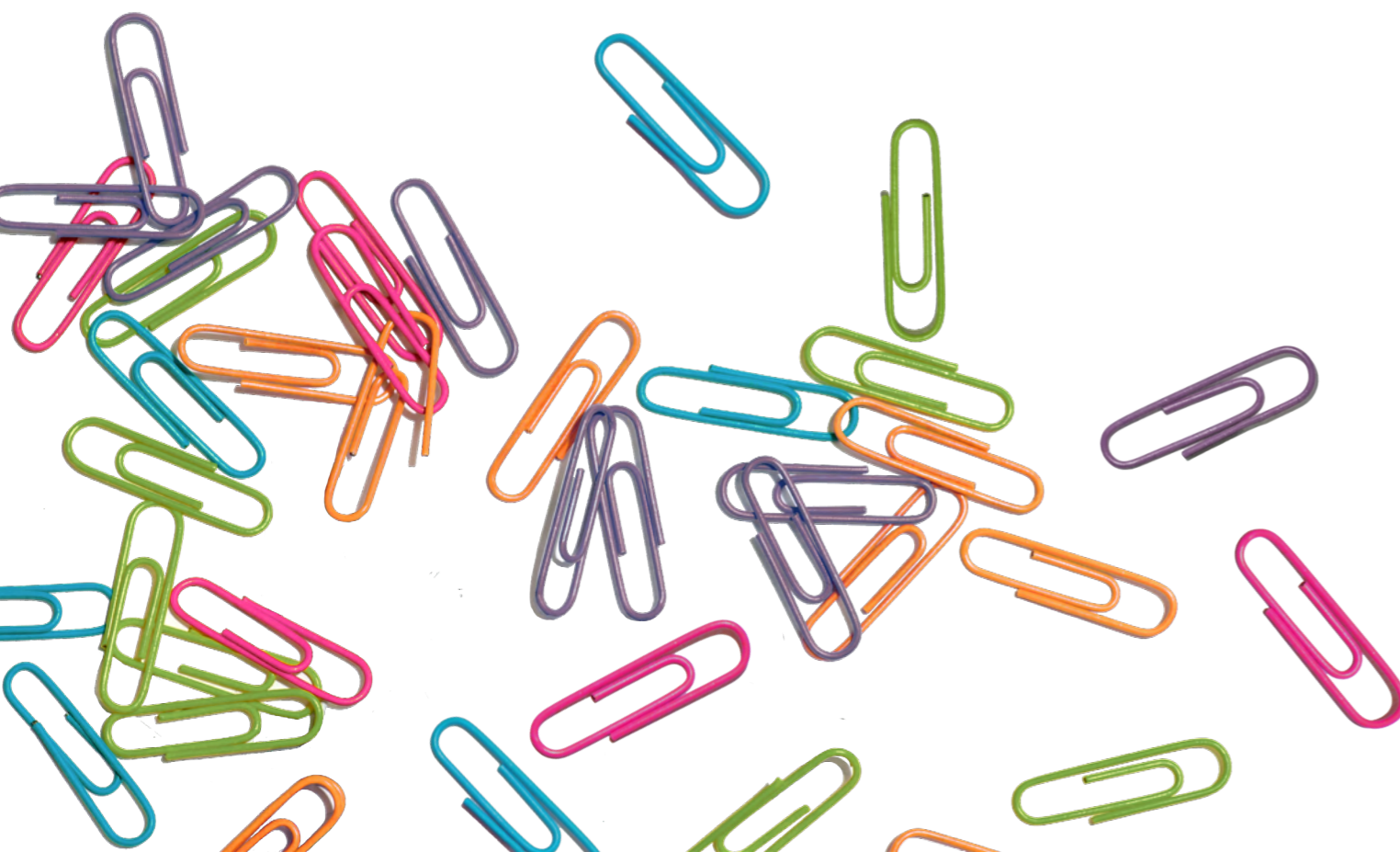
- 1) so far as the Directors are aware, there is no relevant audit information of which the Trust's auditor is unaware, and
- 2) the Directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that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

The Directors' Report (incorporating the Strategic Report) were approved by the Board on 23 September 2022 and signed of its behalf by:



Jamie Pike

Chair of the Board of Trustees



Independent Auditor's Report

Opinion

We have audited the financial statements of The Brandon Trust for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Trust Balance Sheet, Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 2022 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

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group'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.

Opinion 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 group and 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:

- adequate and proper accounting records have not been kept; or
- the 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 55, 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 for 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 located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company 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, the Charities Act 2011 together with the Charities SORP (FRS 102). 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 charitable company'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 charitable company and the group for fraud. The laws and regulations we considered in this context were the CQC Regulations, General Data Protection Regulations and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

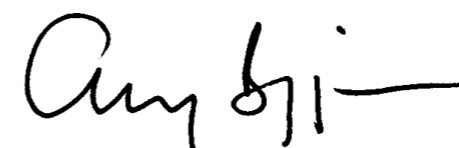
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with the completeness and accuracy of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, designing audit procedures over income, 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 we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of

irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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: 2 November 2022

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

Notes	Unrestricted Funds	Unrestricted Pensions Reserve	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Income					
Donations and Legacies:					
Donations and Giving	0	0	132,591	132,591	99,709
Government Grants	2 116,220	0	2,106,739	2,222,959	2,029,442
Other Grants	0	0	0	0	0
Income from charitable activities:					
Fees for Accommodation with Care Services	9,195,544	0	0	9,195,544	8,428,317
Fees for Work, Learning and Leisure	3,983,767	0	0	3,983,767	5,406,013
Fees for Supported Living Services	46,737,815	0	0	46,737,815	44,256,688
Income from other trading activities:					
Charity Shops	418,123	0	0	418,123	120,820
Interest income	0	0	0	0	10,709
Other income	313,577	0	0	313,577	11,017
Total income	60,765,046	0	2,239,330	63,004,376	60,362,715
Expenditure on raising funds:					
Charity shop expenditure	322,072	545	0	322,617	211,823
Expenditure on charitable activities:					
Accommodation with Care Services Costs	8,941,743	12,848	0	8,954,591	7,999,779
Work, Learning & Leisure Costs	4,035,520	7,697	0	4,043,217	4,636,553
Fees for Supported Living Services	47,352,324	77,910	0	47,430,234	43,020,468
Other expenditure in the deployment of grants and donations received	0	0	2,270,291	2,270,291	702,703
Total expenditure	60,651,659	99,000	2,270,291	63,020,950	56,571,326
Net gain on investments	8 542,607	0	0	542,607	806,308
Net income/(expenditure) before other gains and losses	655,994	(99,000)	(30,961)	526,033	4,597,697
Transfers Between Funds	350,201	44,000	(394,201)	0	0
Other Recognised Gains/(Losses)					
Pension schemes actuarial (loss)/gain	19 0	287,000	0	287,000	(255,000)
Remeasurement of reimbursement asset	19 0	(126,000)	0	(126,000)	165,000
Net movement in funds	1,006,195	106,000	(425,162)	687,033	4,507,697
Reconciliation of Funds:					
Balances brought forward at 1 April 2021	20,412,638	(308,000)	2,102,630	22,207,268	17,699,571
Balances carried forward at 31 March 2022	13/14 21,418,833	(202,000)	1,677,468	22,894,301	22,207,268

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

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

Consolidated Balance Sheet As at 31 March 2022 Registered company number 02365487

Notes	£	2022 £	£	2021 £
Fixed Assets				
Intangible Assets	6	461,551		428,556
Tangible assets	7	4,737,593		4,239,330
Investments	8	9,659,057		4,116,349
Total Fixed assets		14,858,201		8,784,235
Current assets				
Debtors due within one year	10	6,152,521	5,314,520	
Debtors due after more than one year	10	667,000	793,000	
Cash at bank and in hand	17	7,717,534	11,590,674	
Total current assets		14,537,055	17,698,194	
Creditors: amounts falling due within one year	11	(5,631,955)	(3,174,161)	
Net current assets		8,905,100	14,524,033	
Total assets less current liabilities		23,763,301	23,308,268	
Pension scheme liability	19	(869,000)	(1,101,000)	
Net assets including pension liability		22,894,301	22,207,268	
Funds of the group				
Restricted funds (excluding revaluation reserve)	13	759,255	1,149,876	
Restricted revaluation reserve	13	918,213	952,754	
		1,677,468	2,102,630	
Unrestricted funds -Revaluation reserve	14	1,688,924	1,688,924	
-General and Designated reserves	14	19,729,909	18,723,714	
-Pension fund reserve	19	(202,000)	(308,000)	
Total consolidated group funds including deficit on Pension Scheme Reserve	15	22,894,301	22,207,268	

The consolidated financial statements were approved and authorised for issue by the Board of Trustees on 23 September 2022 and signed on its behalf by:


.....
J Pike - Director

Trust Balance Sheet
As at 31 March 2022
Registered company number 02365487

	Notes	£	2022 £	£	2021 £
Fixed Assets					
Intangible assets	6		461,551		428,556
Tangible assets	7		3,819,380		3,286,576
Investment in subsidiary	9		1,125,559		1,125,459
Investments	8		<u>9,659,057</u>		<u>4,116,349</u>
Total Fixed assets			15,065,547		8,956,940
Current assets					
Debtors due within one year	10	6,152,421		5,314,520	
Debtors due after more than one year	10	667,000		793,000	
Cash at bank and in hand	17	7,717,534		11,590,674	
Total Current Assets		<u>14,536,955</u>		<u>17,698,194</u>	
Creditors: amounts falling due within one year	11	<u>(5,631,955)</u>		<u>(3,174,161)</u>	
Net current assets			8,905,000		14,524,033
Total assets less current liabilities			<u>23,970,547</u>		<u>23,480,973</u>
Pension scheme liability	19		(869,000)		(1,101,000)
Net assets			<u><u>23,101,547</u></u>		<u><u>22,379,973</u></u>
Funds of the charity					
Restricted funds (excluding revaluation reserve)	13		759,255		1,149,876
Restricted Revaluation reserve	13		<u>1,125,459</u>		<u>1,125,459</u>
			1,884,714		2,275,335
Unrestricted funds -Revaluation reserve	14		1,688,924		1,688,924
-General & Designated reserves	14		19,729,909		18,723,714
-Pension fund reserve	19		(202,000)		(308,000)
Total charity funds	15		<u><u>23,101,547</u></u>		<u><u>22,379,973</u></u>

The Trust's surplus for the year was £560,574 (2021:£4,632,238). This surplus is before other (losses)/gains of £106,000 (2021:£(90,000)).

The consolidated financial statements were approved and authorised for issue by the Board of Trustees on 23 September 2022 and signed on its behalf by:



J Pike - Director

Consolidated Statement of Cash Flows
for the year ended 31 March 2022

	Note	2022 Group £	2021 Group £
Operating activities			
Cash generated from operations	16	2,064,591	3,682,128
Investing activities			
Purchase of tangible fixed assets	7	(789,241)	(113,480)
Purchase of Intangible fixed assets	6	(148,389)	(363,618)
Purchase of Investments	8	(5,000,101)	0
Receipts from sales of tangible assets		0	2,224
Interest received		<u>0</u>	<u>10,709</u>
Net cash (used in) investing activities		<u>(5,937,731)</u>	<u>(464,165)</u>
Net Increase/ in cash and cash equivalents	18	<u>(3,873,140)</u>	<u>3,217,963</u>
Unrestricted Funds: Cash Movement in the Year	15	(3,482,518)	2,682,746
Restricted Funds: Cash Movement in the Year	15	(390,621)	535,217
Pension Reserve: Cash Movement in the Year	15	0	0
Cash and Cash equivalents at beginning of the year	18	<u>11,590,674</u>	<u>8,372,711</u>
Cash and cash equivalents at the end of the year	18	<u><u>7,717,534</u></u>	<u><u>11,590,674</u></u>

Notes to the consolidated financial statements

For the year ended 31 March 2022

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 2015) - (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).

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.

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.

Notes to the consolidated financial statements

For the year ended 31 March 2022

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

Intangible Assets

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.

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.

Notes to the consolidated financial statements

For the year ended 31 March 2022

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 settled.

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.

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.

Notes to the consolidated financial statements

For the year ended 31 March 2022

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 2022. All accrued amounts are fully funded and expected to be settled within 12 months of the balance sheet date.

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.

Notes to the consolidated financial statements for the year ended 31 March 2022

2 Government Grants Income

Consolidated	Total 2022 £	Total 2021 £
Grant funds:		
Local Authority Infection Control	1,399,751	1,094,841
Local Authority Workforce Retention	640,263	0
Other Local Authority Covid 19 Grants	66,725	33,380
Coronavirus Job Retention Scheme	116,220	901,221
	<u>2,222,959</u>	<u>2,029,442</u>

During the year, the Trust received a number of different Local Government Grants, backed by the UK Government. These related to Covid 19 matters including workforce recruitment and retention, infection control matters in services and lost trade and income due to operational restrictions around charity shop and other trading.

3 Expenditure

Consolidated	Staff Costs £	Allocated Support Costs £	Other Direct Costs £	Pensions Reserve Charges £	Total 2022 £	Total 2021 £
Raising funds:						
Charity shops	186,696	9,174	126,202	545	322,617	211,823
Charitable activities:						
Accommodation with Care Services	7,202,708	216,399	1,522,636	12,848	8,954,591	7,999,779
Work, Learning & Leisure	3,318,714	129,632	587,174	7,697	4,043,217	4,636,553
Supported Living Services	44,958,116	1,312,191	1,082,017	77,910	47,430,234	43,020,468
Grants and donations	0	0	2,270,291	0	2,270,291	702,703
	<u>55,666,234</u>	<u>1,667,396</u>	<u>5,588,320</u>	<u>99,000</u>	<u>63,020,950</u>	<u>56,571,326</u>

Year ended 31 March 2021

Consolidated	Staff Costs £	Allocated Support Costs £	Other Direct Costs £	Pensions Reserve Charges £	Total 2021 £
Raising funds:					
Charity shops	109,902	0	101,921	0	211,823
Charitable activities:					
Accommodation with Care Services	6,169,876	327,506	1,501,145	1,252	7,999,779
Work, Learning & Leisure	3,665,340	229,762	740,573	878	4,636,553
Supported Living Services	38,014,844	2,058,970	2,938,784	7,870	43,020,468
Grants and donations	0	0	702,703	0	702,703
	<u>47,959,962</u>	<u>2,616,238</u>	<u>5,985,126</u>	<u>10,000</u>	<u>56,571,326</u>

Notes to the consolidated financial statements for the year ended 31 March 2022

3 Expenditure (continued)

Allocated support costs include governance costs of £43,403 (2021:£39,457).

The Pension reserve charges/(credits) are analysed by scheme in note 19 and comprise:	2022 £	2021 £
Net interest	22,000	18,000
Remeasurement of Avon reimbursement asset (note 19)	(23,000)	(30,000)
Administrative expenses	1,000	1,000
Past service costs	0	0
Difference between current service & contributions	<u>55,000</u>	<u>21,000</u>
Pensions reserve charge excluding other gains and losses (note 19)	55,000	10,000
Pension schemes actuarial loss /(gain) (note 19)	(287,000)	255,000
Remeasurement of Avon reimbursement asset (note 19)	<u>126,000</u>	<u>(165,000)</u>
Pensions reserve charge/(credit) including other gains and losses	<u>(106,000)</u>	<u>100,000</u>

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

Other direct costs and allocated costs include:	2022 £	2021 £
Operational lease rentals - other	476,907	486,124
Operating lease rentals - land and buildings	635,495	665,834
Depreciation of fixed assets	262,009	218,789
Amortisation of intangible fixed assets	99,241	148,194
Auditors remuneration (audit fee Statutory Accounts):		
- Parent company & Group audit fee	43,728	39,414
Legal fees	<u>90,560</u>	<u>96,635</u>

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:

	2022 Actual	2022 FTE	2021 Actual	2021 FTE
Management	36	10	34	32
Administration	111	101	129	94
Service delivery	1,767	1,502	1,761	1,435
Bank staff	<u>355</u>	<u>*</u>	<u>479</u>	<u>*</u>
	<u>2,269</u>	<u>1,613</u>	<u>2,403</u>	<u>1,561</u>

The Trust operates a pool of bank staff who operate under variable hours contracts. The costs of these bank staff amounted to £2,283,103 (2021: £2,144,596), 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.

Notes to the consolidated financial statements for the year ended 31 March 2022

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

Employment costs - Group & Trust

	2022 £	2021 £
Wages and salaries	45,704,747	43,210,212
Social security costs	3,561,686	3,242,205
Pension costs	1,523,469	1,507,545
Staff costs	50,789,902	47,959,962

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 £891,422 (2021: £839,069) and the total defined benefit pension costs are £632,047 (2021: £668,476).

In addition to the above, cost to the Trust of workers not directly employed by the Trust amounted to £4,876,332 (2021: £1,784,420).

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

Consolidated	2022 Number	2021 Number
£140,001 - £150,000	0	0
£130,001 - £140,000	1	1
£100,001 - £110,000	0	0
£90,001 - £100,000	1	0
£80,001 - £90,000	2	3
£70,001 - £80,000	0	0
£60,001 - £70,000	2	1

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 £75,195 (2021: £77,151), together with ex gratia payments of £nil (2021: £964). 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 (2021: £nil).

The Directors were not paid nor received any other benefits from employment with the trust or its subsidiary during the year (2021: £nil). 3 Directors were reimbursed for travel expenses during the year amounting to £614 (2021: 1 Director, £71). 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: £631,426 (2021: £565,422).

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.

Notes to the consolidated financial statements for the year ended 31 March 2022

6 Intangible Assets

Consolidated and Trust

Cost or Valuation

	Asset Under Construction £	Computer Software £	Total £
At 1 April 2021	0	889,776	889,776
Additions	0	148,389	148,389
Disposals	0	(16,152)	(16,152)
Transfers	230,370	(230,370)	0
At 31 March 2022	230,370	791,642	1,022,012

Amortisation and Impairment

At 1 April 2021	0	461,220	461,220
Charge for the year	0	99,241	99,241
On disposals	0	0	0
At 31 March 2022	0	560,461	560,461

Net book value

At 31 March 2022	230,370	231,181	461,551
At 31 March 2021	0	428,556	428,556

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

7 Tangible fixed assets

Consolidated

	Freehold Land & Buildings £	Property Refurbishment £	Fixtures, Fittings & Furniture £	Computer Equipment £	Motor Vehicles £	Total £
At 1 April 2021	5,136,647	1,009,037	796,614	340,191	206,525	7,489,014
Additions	482,509	61,292	149,512	95,928	0	789,241
Disposals	0	0	(28,969)	0	0	(28,969)
At 31 March 2022	5,619,156	1,070,329	917,156	436,119	206,525	8,249,286

Depreciation and Impairment Provisions

At 1 April 2021	1,149,108	897,158	683,719	339,229	180,470	3,249,684
Arising on acquisitions	88,607	77,167	62,365	22,271	11,599	262,009
Charge for the year	0	0	0	0	0	0
On disposals	0	0	0	0	0	0
At 31 March 2022	1,237,715	974,325	746,084	361,500	192,069	3,511,693

Net book value

At 31 March 2022	4,381,442	96,004	171,072	74,619	14,456	4,737,593
At 31 March 2021	3,987,539	111,879	112,895	962	26,055	4,239,330

Trust only

	Freehold Land & Buildings £	Property Refurbishment £	Fixtures, Fittings & Furniture £	Computer Equipment £	Motor Vehicles £	Total £
At 1 April 2021	3,976,647	1,009,037	796,614	340,191	206,525	6,329,014
Arising on acquisitions	0	0	0	0	0	0
Additions	482,509	61,292	149,512	95,928	0	789,241
Disposals	0	0	(28,969)	0	0	(28,969)
At 31 March 2022	4,459,156	1,070,329	917,156	436,119	206,525	7,089,286

Depreciation and Impairment Provisions

At 1 April 2021	941,862	897,158	683,719	339,229	180,470	3,042,438
Charge for the year	54,066	77,167	62,365	22,271	11,599	227,468
On disposals	0	0	0	0	0	0
At 31 March 2022	995,928	974,325	746,084	361,500	192,069	3,269,906

Net book value

At 31 March 2022	3,463,229	96,004	171,072	74,619	14,456	3,819,380
At 31 March 2021	3,034,785	111,879	112,895	962	26,055	3,286,576

Notes to the consolidated financial statements for the year ended 31 March 2022

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 (2021:£1,445,000), Trust £1,160,000 (2021: £1,040,000).

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	2022 £ Managed Funds	2021 £ Managed Funds
At 1 April	4,116,349	3,310,041
Additions	5,000,101	0
Revaluation	542,607	806,308
At 31 March	9,659,057	4,116,349

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 £7,700,102 (2021: £2,700,000).

9 Investment in Subsidiary Undertaking

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

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

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

Notes to the consolidated financial statements for the year ended 31 March 2022

9 Investment in Subsidiary Undertaking (continued)

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

Statement of Financial Activities	2022 £	2021 £
Total Incoming Resources	0	0
Total Resources expended	(34,541)	(34,541)
Net expenditure before recognised gains and losses	(34,541)	(34,541)
Other gains/(losses)	0	0
Net expenditure for the year	(34,541)	(34,541)

Summary Balance Sheet	2022 £	2021 £
Total Assets	918,213	952,754
Total Liabilities	0	0
Net Funds	918,213	952,754

Total expenditure comprise restricted expenditure as follows:

	2022 £	2021 £
Depreciation charge	34,541	34,541
Odyssey Care Ltd - expenditure on NHS Property Services Fund	34,541	34,541
Consolidated Loss on NHS Property Services Fund (note 13)	34,541	34,541

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.

	2022 £	2021 £
Investment in Brandon Trust Services at deemed cost less impairment	100	0
Investment in Odyssey Care at deemed cost less impairment	1,125,459	1,125,459
	1,125,559	1,125,459

Notes to the consolidated financial statements for the year ended 31 March 2022

10 Debtors

	2022 £	2021 £
Consolidated and Trust		
Debtors due within one year		
Trade debtors	1,843,145	1,719,163
Taxes and social security costs	0	8,513
Other debtors	214,563	37,059
Prepayments	441,393	527,779
Accrued income	3,653,420	3,022,006
	<u>6,152,521</u>	<u>5,314,520</u>
Debtors due after more than one year		
Pension reimbursement (note 19)	<u>667,000</u>	<u>793,000</u>

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Consolidated and Trust		
Trade creditors	606,763	561,073
Taxes and social security costs	865,755	0
Accruals	2,741,350	2,314,100
Other Creditors	634,768	0
Deferred income	783,319	298,988
	<u>5,631,955</u>	<u>3,174,161</u>

At the balance sheet date there were no material provisions in place that the Trustees need to make the users of the financial aware of. There was one immaterial provision in place for £290,687 (2021: £nil) relating to the potential recovery of Covid 19 Grants. This has been put in place due to the uncertainty around the administration and interpretation of Covid 19 granting funding for the past two years by local and national government.

	2022 £	2021 £
Movements in deferred income comprise:		
Balance at 1 April	298,988	131,656
Released during the year	(102,162)	(51,348)
Income deferred during the year	586,493	218,680
	<u>783,319</u>	<u>298,988</u>
Balance at 31 March	<u>783,319</u>	<u>298,988</u>

12 Financial Instruments

	2022 £	2021 £
Consolidated and Trust		
Financial assets		
Debt instruments measured at amortised cost		
Trade debtors, other debtors, accrued income and cash at bank and in hand	13,428,661	16,377,415
Debt Instruments measure at fair value		
Investments	9,659,057	4,116,349
Total	<u>23,087,718</u>	<u>20,493,764</u>
Financial liabilities		
Measured at amortised cost		
Trade creditors, Other Creditors and accruals	(4,848,636)	(2,875,173)
Total	<u>(4,848,636)</u>	<u>(2,875,173)</u>

Notes to the consolidated financial statements for the year ended 31 March 2022

13 Restricted Funds

	Balance 1 April 2021 £	Income £	On acquisition £	Expenditure / Transfers £	Balance 31 March 2022 £
Consolidated					
NHS Property Services Ltd - restricted other	367,500	0	0	0	367,500
NHS Property Services Ltd - restricted revaluation	952,754	0	0	(34,541)	918,213
Capital Grant	0	0	0	0	0
Donation - Work, Learning and Leisure	175,302	70,170	0	(25,965)	219,507
Donation - Accommodation with Care Services	3,032	8,199	0	(1,334)	9,897
Donation - Supported Living	12,411	7,868	0	(6,654)	13,625
Donations - other	43,784	22,731	0	(13,508)	53,007
Donations - Dream Fund	101,346	23,623	0	(36,750)	88,219
COVID 19 related grants	446,501	2,106,738	0	(2,545,739)	7,500
	<u>2,102,630</u>	<u>2,239,329</u>	<u>0</u>	<u>(2,664,492)</u>	<u>1,677,468</u>

The restricted funds of the Trust comprise the consolidated funds of £1,677,467 (2021: £2,102,630), excluding the NHS restricted revaluation reserve of £918,213 (2021: £952,754), which are replaced in the Trust by the Investment in subsidiary of £1,125,459 (2021: £1,125,459) to arrive at the closing restricted funds balance of £1,884,714 (2021: £2,275,335)

	Balance 1 April 2020 £	Income £	On acquisition £	Expenditure / Transfers £	Balance 31 March 2021 £
Consolidated					
NHS Property Services Ltd - restricted other	367,500	0	0	0	367,500
NHS Property Services Ltd - restricted revaluation	987,295	0	0	(34,541)	952,754
Capital Grant	90	0	0	(90)	0
Donation - Work, Learning and Leisure	150,378	52,416	0	(27,492)	175,302
Donation - Accommodation with Care Services	2,848	3,914	0	(3,730)	3,032
Donation - Supported Living	13,448	4,952	0	(5,989)	12,411
Donations - other	38,371	7,890	0	(2,477)	43,784
Donations - Dream Fund	52,014	30,537	28,505	(9,710)	101,346
COVID 19 related grants	0	1,094,841	4,875	(653,215)	446,501
	<u>1,611,944</u>	<u>1,194,550</u>	<u>33,380</u>	<u>(737,244)</u>	<u>2,102,630</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 Dream Fund raises money for the purpose of enhancing the lives of people that are supported.

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

Notes to the consolidated financial statements for the year ended 31 March 2022

14 Unrestricted funds

Consolidated and Trust	Revaluation Reserve £	Designated Reserve £	General Reserve £	Total Excluding Pension Reserve £	Pension Reserve £	Total Including Pension Reserve £
Balance at 1 April 2021	1,688,924	20,145	18,703,569	20,412,638	(308,000)	20,104,638
Surplus for the year	0	0	655,994	655,994	62,000	717,994
Transferred between reserves	0	0	350,201	350,201	44,000	394,201
Balance at 31 March 2022	1,688,924	20,145	19,709,764	21,418,833	(202,000)	21,216,833

During the year designated funds had income of £Nil (2021: £Nil) and costs of £Nil (2021: £Nil). The balance of designated funds at 31 March 2022, relates to Employment Strategy projects, which were curtailed due to COVID restrictions in the year.

Year ending 31 March 2021

Consolidated and Trust	Revaluation Reserve £	Designated Reserve £	General Reserve £	Total Excluding Pension Reserve £	Pension Reserve £	Total Including Pension Reserve £
Balance at 1 April 2020	1,688,924	20,145	14,586,558	16,295,627	(208,000)	16,087,627
Surplus for the year	0	0	4,117,011	4,117,011	(100,000)	4,017,011
Balance at 31 March 2021	1,688,924	20,145	18,703,569	20,412,638	(308,000)	20,104,638

15 Analysis of net assets between funds

Consolidated	Unrestricted Funds £	Restricted Funds £	Pension Reserve £	Total Funds £
Fund balances at 31 March 2022 are represented by:				
Intangible fixed assets	461,551	0	0	461,551
Tangible fixed assets	3,451,880	1,285,713	0	4,737,593
Investments	9,659,057	0	0	9,659,057
Current assets	13,478,300	391,755	667,000	14,537,055
Current liabilities	(5,631,955)	0	0	(5,631,955)
Long Term liabilities	0	0	(869,000)	(869,000)
Total Net Assets	21,418,833	1,677,468	(202,000)	22,894,301

Year ended 31 March 2021

Consolidated	Unrestricted Funds £	Restricted Funds £	Pension Reserve £	Total Funds £
Fund balances at 31 March 2021 are represented by:				
Intangible fixed assets	428,556	0	0	428,556
Tangible fixed assets	2,919,076	1,320,254	0	4,239,330
Investments	4,116,349	0	0	4,116,349
Current assets	16,122,818	782,376	793,000	17,698,194
Current liabilities	(3,174,161)	0	0	(3,174,161)
Long Term liabilities	0	0	(1,101,000)	(1,101,000)
Total Net Assets	20,412,638	2,102,630	(308,000)	22,207,268

The total fund balance of the Trust comprises the Consolidated fund of £22,894,301 (2021: £22,207,268), excluding the NHS restricted assets of £918,213 (2021: £952,754), which are replaced in the Trust by the Investment in the subsidiary of £1,125,459 (2021: £1,125,459) in arriving at the closing funds balance of £23,101,547 (2021: £22,379,973)

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

	Group 2022 £	Group 2021 £
Net income	526,033	4,597,697
Net (gain)/loss on investments	(542,607)	(806,308)
FRS102 Pension (credit)/charge	55,000	10,000
Depreciation of tangible assets	262,009	216,855
Amortisation of intangible assets	99,241	66,468
Fixed assets donated on acquisition	0	(386,275)
Interest income	0	(10,709)
Loss on disposal of fixed assets and assets held for resale	45,122	3,806
(Increase)/Decrease in debtors	(838,001)	492,069
Increase/(Decrease) in creditors within one year	2,457,794	(501,475)
Net cash inflow from operating activities	2,064,591	3,682,128

Notes to the consolidated financial statements for the year ended 31 March 2022

17 Analysis of cash and cash equivalents

Consolidated and Trust	2022 £	2021 £
Net cash:		
Cash at bank and in hand	7,717,534	11,590,674

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 £1,397,310 (2021: £1,770,460). These assets are retained by the individuals concerned and do not form part of the Trust's results.

18 Analysis of changes in net debt

Consolidated and Trust	1 April 2021	Cash flows	On acquisition	31 March 2022
Cash	11,590,674	(3,873,140)	0	7,717,534

19 Retirement benefits

The Group participates in a number of pension schemes. The total pension operating cost for the Group was £1,523,469 (2021: £1,507,545). This figure includes £254,159 (2021: £245,293) 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 £303,916 (2021: £315,924).

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: £587,506 (2021: £523,145).

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 £533,998 (2021: £551,492) (£563,078 actual contributions net of £29,080 from the Department of Health Funding).

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 2016. The contributions payable by the group to the fund amounted to £34,141 (2021: £32,177). For actuarial assumptions and composition of the scheme see page 78.

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 £8,662 (2021: £9,657). For actuarial assumptions and composition of the scheme see page 79.

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 £30,916 (2021: £31,404).

Notes to the consolidated financial statements for the year ended 31 March 2022

19 Retirement Benefits (continued)

b) Defined benefit Schemes (continued)

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 £24,330 (2021: £43,746).

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:

	2022	2021
Future salary increases	4.8%	4.2%
Future pension increases	3.4%	2.8%
Discount rate	2.8%	2.1%
Inflation assumption - CPI	3.3%	2.7%

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

	2022	2021
male (female) future pensioner aged 65	24.6 (27.3) years	24.8 (27.4) years
male (female) current pensioner aged 65	23.1 (25.3) years	23.3 (25.4) years

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

	2022 £000s	2021 £000s
Current service cost	(59)	(59)
Past service cost	-	-
Net interest cost	(16)	(13)
Administration expenses	(1)	(1)
Pension cost recognised	<u>(76)</u>	<u>(73)</u>

Changes in Benefit Obligation during period

	2022 £000s	2021 £000s
Benefit obligation at beginning of period	2,157	1,728
Current service cost	59	59
Interest on pensions liabilities	45	41
Member contributions	9	9
Past service cost	0	0
Remeasurements -Experience (Gain)/loss	3	(14)
-(Gain)/Loss on assumptions	(61)	350
Benefits/transfers paid	(5)	(5)
Benefit obligation at end of period	<u>2,207</u>	<u>2,168</u>

Changes in Plan Assets during the period

	2022 £000s	2021 £000s
Fair value of plan assets at beginning of period	1,364	1,130
Interest on plan assets	29	28
Remeasurements (assets)	109	171
Admin expenses	(1)	(1)
Employer contributions	35	32
Member contributions	9	9
Benefits/transfers paid	(5)	(5)
Fair value of plan assets at end of period	<u>1,540</u>	<u>1,364</u>

Actual Return on Plan Assets

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

	2022 %	2021 %
Equities	40.5	37.5
Government Bonds	12.4	14.1
Other Bonds	7.5	8.5
Property	6.7	3.8
Cash/Liquidity	1.6	2.9
Other	<u>31.3</u>	<u>33.2</u>
	<u>100.0</u>	<u>100.0</u>

Estimated Employer's contributions for the year to 31 March 2023 will be approximately £35,000.

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

Notes to the consolidated financial statements for the year ended 31 March 2022

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:

	2022	2021
Salary increase rate	3.50%	3.15%
Pension/inflation increase rate	3.20%	2.85%
Discount rate	2.7%	2.0%

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

	2022	2021
male (female) current pensioner aged 65	21.7 (24.1) years	21.9 (24.3) years
male (female) future pensioner aged 65	22.6 (25.8) years	22.9 (26.0) years

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

	2022 £000s	2021 £000s
Current Service Cost	(17)	(15)
Past service cost	0	0
Net interest cost	(6)	(5)
Pension cost recognised	<u>(23)</u>	<u>(20)</u>

Changes in Benefit Obligation during period

	2022 £000s	2021 £000s
Benefit obligation at beginning of period	1,107	857
Current service cost	17	15
Past service cost (including curtailments)	0	0
Interest on pensions liabilities	22	20
Member contributions	2	2
Benefits Paid	(20)	(30)
Remeasurement loss/(gain) on assumptions	(83)	253
Remeasurements (liabilities) - other experience	2	(10)
Benefit obligation at end of period	<u>1,047</u>	<u>1,107</u>

Changes in Plan Assets during the period

	2022 £000s	2021 £000s
Fair value of plan assets at beginning of period	799	649
Interest income on plan assets	16	15
Employer contributions	9	10
Member contributions	2	2
Benefits Paid	(20)	(30)
Remeasurements - return on assets excluding amounts shown in net interest	39	153
Fair value of plan assets at end of period	<u>845</u>	<u>799</u>

Actual (reduction)/Return on Plan Assets

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

	2022 %	2021 %
Equities	71.0	70.0
Government Bonds	19.0	20.0
Property	9.0	7.0
Cash/Liquidity	<u>1.0</u>	<u>3.0</u>
	<u>100.0</u>	<u>100.0</u>

Estimated Employer's contributions for the year to 31 March 2023 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.

Notes to the consolidated financial statements for the year ended 31 March 2022

20 Financial commitments

At 31 March 2022 the Group total future minimum lease payments under non-cancellable operating leases was as follows:

Consolidated and Trust	Land and buildings		Other	
	2022	2021	2022	2021
	£	£	£	£
Expiry date:				
Within one year	421,728	377,131	318,852	386,124
Between two and five years	502,263	328,691	269,590	414,175
In over five years	279,959	0	0	0
	<u>1,203,950</u>	<u>705,822</u>	<u>588,442</u>	<u>800,299</u>

21 Capital commitments

Capital expenditure committed but not incurred at 31 March 2022 amounted to Nil (2021: £157,950).

22 Related Party Transactions

No related party transactions took place during the year (2021: £Nil).

23 Contingent Liabilities

Properties

Proceeds from the sale of certain properties held by Odyssey Care Limited and the Trust amounting to £1,285,713 (2021: £1,320,254) 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.

Notes to the consolidated financial statements for the year ended 31 March 2022

24 Prior year primary statement comparatives by fund

Notes	Unrestricted			Total Funds 2021
	Unrestricted Funds	Pensions Reserve	Restricted Funds	
	£	£	£	£
Income				
Donations and Legacies	901,221	0	1,227,930	2,129,151
Income from charitable activities:				
Fees for Accommodation with Care Services	8,428,317	0	0	8,428,317
Fees for Work, Learning and Leisure	5,406,013	0	0	5,406,013
Fees for Supported Living Services	44,256,688	0	0	44,256,688
Income from other trading activities:				
Charity shop income	120,820	0	0	120,820
Investment income	10,709	0	0	10,709
Other income	11,017	0	0	11,017
Total income	<u>59,134,785</u>	<u>0</u>	<u>1,227,930</u>	<u>60,362,715</u>
Expenditure				
Expenditure on raising funds				
Charity shop expenditure	211,823	0	0	211,823
Expenditure on charitable activities				
Accommodation with care Services Costs	7,963,986	1,252	34,541	7,999,779
Work, Learning & Leisure Costs	4,635,675	878	0	4,636,553
Fees for Supported Living Services	43,012,598	7,870	0	43,020,468
Other expenditure in the deployment of grants and donations received	0	0	702,703	702,703
Total expenditure	<u>55,824,082</u>	<u>10,000</u>	<u>737,244</u>	<u>56,571,326</u>
Net (loss) on investments	<u>806,308</u>	<u>0</u>	<u>0</u>	<u>806,308</u>
Net income/(expenditure) before other other gains and losses	<u>4,117,011</u>	<u>(10,000)</u>	<u>490,686</u>	<u>4,597,697</u>
Transfers Between Funds	0	0	0	0
Other Recognised Gains/(Losses)				
Pension schemes actuarial (loss) / gain	19	0	(255,000)	0
Remeasurement of reimbursement asset	19	0	165,000	0
Net movement in funds	<u>4,117,011</u>	<u>(100,000)</u>	<u>490,686</u>	<u>4,507,697</u>
Balances brought forward at 1 April 2020	16,295,627	(208,000)	1,611,944	17,699,571
Balances carried forward at 31 March 2021	<u>20,412,638</u>	<u>(308,000)</u>	<u>2,102,630</u>	<u>22,207,268</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above. The surplus for the year for Companies Act purposes comprises the net income for the year and was £4,597,697 (2020: £1,346,206).

Brandon

Live free

the learning disability charity

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

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

t: 0117 907 7200

e: info@brandontrust.org

w: brandontrust.org

Registered Charity Number: 801571



Registered with
**FUNDRAISING
REGULATOR**

THE BRANDON TRUST

England & Wales - Charity number 801571

Accounts



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A quick note on
this year's report...

This year, more than ever before, we have seen that with commitment, care and nurturing, it's possible for people to flourish even in the toughest of circumstances.

Our Highlight Report aims to reflect that theme, and to highlight how, thanks to the incredible efforts of our colleagues, Brandon, and the people we support, have managed to thrive this year.

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Foreword: Chair and Chief Executive



the latest Government guidance and best practice at pace. Throughout these significant changes in the ways we work, high quality, person-centred support has remained at the heart of all we do.

We are delighted to share our Highlight Report and Financial Statements for the financial year 2020/21.

The COVID-19 pandemic meant this year was one like no other. Of course, responding to the crisis and keeping the people we support safe and protected from the virus was our absolute priority. However, the year ended up being about much more than this. Perhaps more than ever, we have worked together, with determination, to achieve our purpose of enabling people to live the lives they choose.

Thanks to the incredible commitment of our colleagues, many of the people we support have done more than just cope with lockdown, they have thrived. We have seen wonderful examples of how Brandon teams continually went the extra mile – from leaving their own families for weeks on end through to bringing in 'donations' from home to create a much-missed charity shop in a back garden.

We are incredibly proud of how staff adapted at an incredible pace, from moving overnight to remote working to implementing

From securing essential testing in the early stages of the pandemic to ensuring access to vaccines, we have also worked tirelessly to ensure the people we support, and our staff, are protected in the throughout this pandemic.

Having a common purpose during this most challenging of years has also brought about many positives, which we will strive to learn from and maintain as we begin to return to a more ordinary life.

It is also thanks to the dedication and resilience of our colleagues that we have made great progress on our work to strengthen Brandon's foundations, and ensure that as an organisation we are able to deliver support as effectively and flexibly as possible, both now and in the future. This has been underpinned by a robust financial performance. These two things mean that we are in the ideal place to use the year ahead to co-produce a new, longer-term strategy that will enable us to support even more people to live free in the future.



The Directors present their annual report (incorporating the highlight report) and financial statements for the year ended 31 March 2021.

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 2015, 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'.

Support type	People*
Accommodation with Support	47
Accommodation with Support & Nursing	28
Children & Families	218
Day Services	134
Enterprises	171
Flexible Support	179
Supported Living	616
Short Breaks (respite)	186

*Please note that some individuals are supported by Brandon in more than one type of support.

About Brandon

Brandon was formed in 1994 by the merger of the Buttress Trust and South Avon Housing Association.

Today, we are an independent charity, existing to enable over 1,500 children, young people and adults with a learning disability, autism or both to live life in the way they choose.

We do that by providing high-quality, person-centred support that focusses on enabling each individual to achieve their dreams and truly live free. This ranges from light-touch enabling services through to 24-hour support.

Headquartered in Bristol, we operate across the south of England and south Midlands, from London through Warwickshire to Cornwall.

Our support is designed and delivered by a team of staff and bank workers of over 2,500 and underpinned by a set of strong core values. We are committed to working with the people we support, and those who surround them, to shape a future where every person with a learning disability will be empowered to live their life to its full potential.

Objects and 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'.

Purpose & Benefit

Brandon's core business is the provision of support services across the south of England and the Midlands to individuals with a learning disability, autism or both. Around 80% of people we support are over 25 years old, with 20% being children and young people (age 25 and under).

This support is provided in a number of ways, including supported living, accommodation with support and nursing, flexible support, short breaks and a wide range of sessional, social and employment opportunities.

Our ethos is to support people to live as independently as possible and deliver support that enables people to live the lives they choose in their own homes.

During 2020/21 we supported 1,460 individuals with a range of differing needs, including complex health issues, autism, epilepsy and mental health.

Funding for our core services is provided to ensure that the people we support can access our support in line with the identified needs and regardless of their financial circumstances.

The 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.

Focus on... creative communication

Like many of us, Luke, has struggled at times to cope with the pandemic. As Luke's health is vulnerable, visits and activities have been heavily restricted during the pandemic. However, the Eye Gaze technology, introduced by Luke's support team in late 2019, really came into its own during lockdown, opening up a window on a whole new world for Luke, helping him cope with the changes around him. Since he started using Eye Gaze, Luke's personality has shone, he has been able to clearly express his choices and communicate his feelings.

This was noticeably illustrated when his Dad came to visit for the first time when he was safely able to do so. Luke had his Eye Gaze on and went straight to his feelings page to tell his dad that he was happy.

Art has also played an important role in helping Luke navigate the challenges that lockdown presented. Jenni, Luke's mum shared an example of this with us.

"Luke adores leaves and had brought some back to use in a nature project, sticking them to a board and painting them. He had for a little while always wanted company whilst being creative, but this time he was happy to sit surrounded by glue, leaves, and paint. Amazingly, he did not want anyone with him, so happy to take the lids off pots himself and apply glue to whatever was needed."



A Year At A Glance

93
Volunteers

171
People Supported
in our Enterprises

1
New Digital
Rostering
System

We Support
People Aged
Between
7 and 94

47
People Supported
in Accommodation
with Support

8
Finalists at the
Great British
Care Awards

2,018
Employees

28
People Supported in
Accommodation
with Support and
Nursing

218
Supported
Children &
Families

616
People in
Supported
Living

186
People Supported
through
Short Breaks

1,524
People
Supported

Family
& Friends
Were the things that
People We Support
told us makes them
the happiest

1
Covid Secure
Christmas
Market

134
People Supported
through
Day Services

179
People Enabled
with Flexible
Support

24,030
E-learning Courses
Completed by our
Employees and Bank
Workers

508
Bank
Workers

65
All Staff
Briefings

22
Virtual
Roadshows for
Staff Teams

Our Values

Brandon has a clear set of core values, which underpin all we do. Co-produced with people we support and staff, they are interwoven in our approach. From interview questions to support planning, we look for values-based behaviours in everyone who works with us.



Focus on... employment and training

Jonathan Ssetumba, who we support in London, has been employed by another provider as a support worker for six years but wanted a new challenge. His role included supporting people to achieve fitness goals identified in their Personal Care Plan. He also supports people with physical disabilities and assists in the use of support aids and personal equipment.

Team Leader Adele explained: "Jonathan wanted to develop his skills. His passion is working with people and helping them to rehabilitate in the gym."

"Jon decided to do an online physiotherapy assistant course. Despite finding it challenging at times, he persisted with it and completed his course during lockdown."



Positive support during challenging times

We cannot review this financial year without giving significant focus to the global pandemic that has dominated it.

The financial year began just a week after the first UK lockdown. Like every other organisation providing critical social care, Brandon acted quickly and robustly to keep the people we support and our staff safe and well.

By the time the 1st April came around, we were in the midst of reviewing and actioning government guidance on a daily basis. We worked closely with our commissioners to make sure that local approaches were joined up. PPE and infection control equipment was procured, policies were adapted, and processes changed so we were able to respond flexibly and appropriately to the unprecedented circumstances we found ourselves in. As always, at the heart of all of these actions, were the people we support. Keeping them safe and well was our absolute priority.

The situation we all found ourselves in was an evolving one, and as weeks and months went by, we had to collectively remain flexible, creative and resilient in the face of emerging new challenges.

Staff wearing facemasks was a change that some of the people we support found difficult to tolerate at first. Staff teams worked hard to adapt communication routines and find ways for those supported to accept them wearing face masks and eye protection. Ingenious solutions were found, including sourcing clinical grade masks in favourite colours and patterns.

Once safe ways of working had been established, access to testing for people we support became a critical priority. Without this, we risked supported

people bringing COVID-19 back to households, or having to isolate for 14 days as a result of symptoms - an experience which would keep those around them safe, but that had the potential to be incredibly distressing for the individual isolating. Staff teams worked in partnership with our local authority commissioners and health teams to secure this access, before mass testing became easily available to all.

Changing rules and periods of fresh restrictions created more need for adjustment. Making sure our colleagues had access to simple, accessible guidance around this was key and an online COVID-19 information hub, set up at the start of the pandemic, was continually updated with a wealth of accessible multi-media resources for both staff and people we support.

Managing ever-rising cases and the subsequent lockdown in January, coincided with the release of vaccines for health and social care workers. This presented both an opportunity and a challenge for us. Whilst our staff teams were able to access vaccines at pace, initially there was no clear route for the clinically vulnerable people we support to do the same.

We actively joined the lobby for this to change, adding our voice to the national conversation via the National Care Forum and the Voluntary Organisations Disability Group, and locally working with primary health care providers to secure access wherever we could. The subsequent prioritising of vaccinations for people with a learning disability, and its lifesaving impact, was hugely welcome.

The year ended with COVID-19 still with us, but a far greater sense of hope for a return to greater safety and freedom.



Positive support for all

There can be no doubt the COVID-19 pandemic has been challenging for us all. However, for many of the people we support, there were additional challenges. We saw people struggle to fully understand why things had changed and what was expected of them.

Sometimes, confusion and frustration was expressed through their behaviour, perhaps by withdrawing from their support, or hurting themselves or others.

This is where our Positive Behaviour Support (PBS) team stepped in. They work with teams to identify why a behaviour is happening, and develop behaviour support plans to ensure a person's needs are met. The team also provide direct support to staff, recognising that episodes of behaviours can be distressing for everyone involved. Our PBS team told us they were *"struck by the empathy of our staff in seeing the situation from the perspective of the person they support. They recognise that the person's behaviour makes sense given what is happening, but also want to help reduce their distress."*

Offering emotional and wellbeing support to our colleagues wasn't just limited to these debriefs. We set up a range of dedicated wellbeing resources, from a 'wellbeing triage' support team through to access to a 24/7 counselling phone line. Staff were encouraged to share their thoughts and feelings and given safe spaces to do so.

On the lighter side, a regular stream of positive news from staff and people we support kept morale high. Video montages of dance routines, birthday celebrations and clapping for carers were created and shared.

Christmas Markets to Mocktail Bars!

During the various lockdown periods of the last year, support teams have shown huge amounts of initiative and creativity to minimise the impact of missing much-loved activities and routines.

From painting garden sheds with rainbows, to cocktail nights, we saw a wealth of great ideas.

Garden cafés were a common theme, with supported living households recreating their favourite eating spot in their back garden.

A group of housemates in North Somerset transformed their garden shed into a mocktail bar called the Stay Inn and dressed up for a grand opening!

Val missed her routine of going to the charity shop. Her support team sent out an appeal for donated goods and set up their own shop in the summer house of her garden, so her much loved 'trips out' could continue.

One of our registered care houses created a Christmas market, complete with an accordion playing colleague, in their back garden, so people supported there could experience the sights, smells and sounds of the city centre market they have enjoyed in previous years.

Living life in the way you choose

Despite the immediacy of the COVID-19 pandemic, this year saw our support take further strides towards a model that truly enable people to live the lives they choose.

We saw the planned de-registration of two registered care homes, and successful transition of the people living there into supported living accommodation.

We were also very pleased to welcome 23 people into brand new properties, designed with active input from the people who would live there. This included nine young people moving away from family homes for the first time.

Of course, the pandemic meant that plans had to be adapted, but our teams worked closely with supported people, and their family and carers, to make sure that much-anticipated moves could still happen. In Newquay, a supported living home was almost ready for people we support to move in when COVID first struck. Thanks to the combined effort of everyone involved, it was only delayed by two months.

With seven self-contained apartments and one studio apartment, the house is now home to eight young adults. They've enjoyed time at the beach, ventured to the pub and visited the Eden Project!

This year also saw tremendous progress for our newest development, Zion House. With opening planned in May 2021, this ground-breaking development will create a specialist facility for 11 people with dementia and a learning disability.



Developed in partnership with Pivotal Housing, the project will employ a PHD research student from the University of Plymouth, with research informing the Growing Older and Planning Ahead project by the National Institute for Health Research.

September 2020 saw the planned transfer of 10 of our supported living homes in Oxfordshire to new providers as a result of an unsuccessful re-tender. It is always sad for us to say farewell to people we have supported and valued colleagues, and this was no exception. However, we also have a clear obligation to ensure that any disruption for is kept to an absolute minimum, and we did this successfully by working closely in partnership with Oxfordshire County Council and the new provider.

In February 2021 we were delighted to be successful in our tender to provide support in 21 new homes Oxfordshire, all supported living.

This means that in May 2021 we will be extending a very warm welcome to 80 new supported people to Brandon, and over 120 new members of staff.



We are very much looking forward to getting to know them all, and enabling the people we support to live the lives they choose.

The close of the year saw Brandon acquire a small, Bristol-based support provider, The Thomas More Project. We had been approached by the charity, who were looking for a larger provider who shared their strong value base to take over their support provision, ensuring its long term sustainability. We're now considering the best ways that we can develop the new services, so they are even better enabled to provide great outcomes for those supported there.

High quality, person centred support

In 2020-21, 20 of our 23 registered support services were rated Good or Outstanding. Although close to the national average rating, this falls short of our goal of all our services being Good or Outstanding, and we have robust action plans in place for those that require improvement.

With CQC inspections pausing at the start of the pandemic for safety reasons, high-quality support remained a critical priority for us. In addition, we needed to ensure that COVID-19 safety measures were being understood and followed by staff. Our internal quality team made 158 focussed audit calls to our support services during COVID, during a period where restrictions mean that in-person visits had to be limited for safety reasons. A good knowledge of COVID guidance and infection control was demonstrated across all areas with 96% of staff spoken to, having a good knowledge of PPE and its appropriate use and disposal.

Focus on... not just coping, but thriving

Ian has autism, and over the years, he's been on the outside looking in. Watching, rather than engaging in most activities.

When the country went into lockdown, Ian's routine abruptly changed. A lot of his usual activities stopped running and he had to spend more time at home. To help him cope better, his team supported him to transform his bedroom into a sanctuary. He started to develop a new routine, and clearly enjoys spending time in his new haven, on his own.

One day, Ian asked if he could join the people he lives with, in a game of dominoes. It might not sound like much but it's something he's never done before!

He continues to surprise his team on a regular basis, taking up new opportunities and expressing his wishes and choices without being prompted. They have no doubt that for Ian lockdown has been nothing but positive. He's not just coping but thriving!

Valuing people, making lives simpler

As with every other aspect of the way we work, COVID-19 saw us adapt our approach to our people.

We immediately put policies in place that supported the management of COVID-19, including full pay for periods of self-isolation and COVID-related illness.

Along with the vast majority of organisations, our office-based staff had to move to home working in a matter of days and the timeframe on our roll out of Microsoft Teams condensed by around six months!

Staying connected was a critical aspect of our COVID response, as was supporting people to work flexibly wherever possible, as many staff juggled work and family commitments.

Away from COVID, staff continued to complete their training and learning commitments, adapted to ensure they could be delivered safely

during the pandemic. Over 24,000 e-learning courses were completed by staff during this year, which is an incredible achievement.

Our stable financial performance also meant that we were able to award staff a 2% payrise, implemented from 1st April 2021.

This year also saw the early stages of development of a new reward and recognition strategy for staff. Consultation with staff groups was undertaken which will form the basis of a strategy which we will be implementing in 2021/22.

Finally, after a year where the value of support workers has never been more clear, in March, the Supreme Court finally ruled against the minimum wage for workers who sleep overnight in their workplace. We await to see what the impact of this ruling will be in reality, but remain absolutely committed to impressing on our commissioners and Government the importance of fair pay for those who work in our sector.

Focus on... staff commitment

Throughout COVID-19, we have heard many stories that have shown us why valuing our staff is so important to us.

In April, support worker Rebecca was trying to balance the job she loves with protecting her family. Her mum is asthmatic and needed to shield, but as a key worker, Rebecca wanted to continue to help the people she supports through the pandemic.

She decided to try and find alternative accommodation until things calmed down,. With bags of determination and the kindness of a stranger she was rewarded for her efforts and secured a holiday let, which the owner generously offered at no charge.

It was more than two months until she got home to her family and, in her own words, being on her own for that long, was a "tough time" but she was relieved to be able to keep her mum safe.

Rebecca's story demonstrates the incredible commitment and personal sacrifice that many of our staff have made in their outstanding response to the pandemic.



Improving and investing in the ways we work

In the year prior to the pandemic we committed to a programme of work designed to make our organisational foundations stronger. Developed in active consultation with our staff teams, a key element of this was putting the tools, systems and processes in place that made the working lives of our staff as simple and effective as possible. Doing this would mean that we could collectively focus as much time possible on enabling the people we support to achieve great outcomes.

We called this programme of work **Valuing People, Making Lives Simpler**. At the start of the financial year it appeared as though the pandemic might well mean a compromise or delay of these plans. However, thanks to the incredible dedication of our staff teams, we have been able to deliver more than 90% of the work that we planned, at the same time as managing our way through the COVID pandemic.

- Development and implementation of two major software systems; Planday (staff rostering) and MS Dynamics (contract management)
- Delivery of a new digital staff portal, providing an accessible information, news, and resource hub for Brandon staff, which they can actively contribute to as colleagues.
- Procurement and initial configuration of a new People Management system, CIPHR, due for launch in late 2021.
- Review and simplification of numerous business processes.
- Implementation of a new risk and assurance framework.

All of these projects have been developed and delivered with input from colleagues working in different roles throughout the organisation, to ensure that what we deliver is fit for purpose and works for all.

Focus on... the impact of easing restrictions

Heather is a team leader nurse at Brandon, who has shared this invaluable view of her own autism and the impact of COVID-19 for people with sensory support needs.

The past year has been challenging in so many ways to every person, but for those living with autism it's had both positives and negatives. Change is difficult at the best of times, but changing rules and restrictions must have led to a level of confusion not experienced by others.

Some of the restrictions, however, would have felt comfortable for many, as the expectations to experience the wider community were no longer an issue.

Whilst the 'neurotypical' world is rejoicing a return to normality, people living with high sensory needs may present behaviours representing the distress of returning to a more stimulating environment.

There's no doubt this is an area that we need to be mindful of as restrictions ease.



Strengthening our foundations

What's next?

Here is a high level summary of progress made against our 'Valuing People, Making Lives Simpler' goals

Know we're delivering great outcomes for those we support

- Created digital platform to capture and report on achievement of aspirational outcomes.
- Began work on digital support planning solution.

Attract and keep great people

- Comprehensive consultation on reward and recognition strategy (for implementation in 21/22).
- Pay review and uplift for all staff.
- Began work to implement new People & Payroll system

Develop efficient processes and systems

- Digital rostering and contract management software successfully implemented.
- Process improvements identified and being actioned.

Strengthen Governance

- Risk and assurance framework in place.
- Governance review completed.

Looking to the future

As we write this report, COVID restrictions are easing and over 82 million vaccines have been given in the UK. There still remains a large degree of uncertainty about what the future will hold in relation to COVID-19 and what this will mean to us as a social care provider, and our communities more generally. We can say that we will continue to actively learn from the successes and challenges that the pandemic has presented, to ensure that they inform our work in a positive way in the future.

We also remain committed to completing work set out in Valuing People, Making Lives Simpler strategy, ensuring the progress we have made during the last year is realised into true improvements to the way we work. By the end of next year, we should be a truly digital organisation, ensuring that not only are we fit for the future, but that we are truly effective in the ways we work, and focussing the most resource possible directly on providing high-quality support.

We will also continue the work begun in last year to ensure that Brandon is a truly inclusive organisation. We will be actively involving staff throughout Brandon as well as the people we support, to help us get this very important work right.

Developing a new strategy

Now the work to strengthen the foundations of our organisation is nearing completion, the year ahead will see us embarking on the development of a new, longer-term strategy for Brandon. To ensure our plans are the right ones, we intend this to be a truly collaborative process, seeking the views and contributions of all those who are involved in Brandon at every stage. We are truly excited about

setting out our next steps as an organisation, and how we will work to ensure that we can enable even more people with a learning disability to live their lives in the way they choose.

Focus on... inclusion

I was open to Mum about being bullied but not able to express the effect it had. It came to the point of me thinking of harming myself. One day as I sat with my sister, my emotions boiled over. My sister ran to the kitchen to get Mum. I just felt I'd had enough.

After that, I went rock climbing for the first time. It helped move my mind away from the bad memories.

My big turning point was when I attended Gay Pride. In secondary school, I was called gay a lot. It played on my mind, but I bottled it up. Finally, I sought help from a family friend and I went to my first Pride.

Another major turning point was when I moved out to live independently. Living in a supported living house has improved my confidence, skills and I'm more comfortable being who I want to be.



Nurturing a great culture

Creating a great working culture is an essential factor in us being able to deliver the best possible outcomes for the people we support.

This year, we wanted to check in on our progress in this area, after a year of focussed work. Once again, we used the Barrett's Cultural Values Assessment model to get an organisational overview. This took place in June 2020. We were particularly aware that the pandemic was likely to have an impact on results. Ultimately, this proved to be positive, with the vast majority of staff feeling that changes made to help manage COVID-19 had worked well.

This year's results

- Participation increased to 65% of staff (53% in previous year)

- Most common personal values included Compassion, Caring, Positive Attitude and Honesty.
- Significant improvement in cultural health overall
- Absence of potentially limiting values in top ten results
- Significant reduction in levels of cultural entropy i.e. values which are limiting, and created wasted time and energy.
- 84% of staff felt that the changes we made to manage COVID had worked well.

Once again, surveys were followed up with roadshows, which this year took place virtually. Culture action plans have been updated to reflect what we've learned, and to continue development in this area.



Reference & Administrative Information

Directors / Trustees

J D Adams	Resigned 9 September 2021
M C Bramwell	Appointed 27 April 2021
N P B Bullman (Chair)	Resigned 8 May 2020
C E Feehily	Appointed 8 February 2021
M J Floate	Resigned 18 June 2021
D M Francis	Appointed 8 February 2021
M Glinwood	Resigned 7 January 2021
C D Goddard	Appointed 18 June 2021
L R Griffin	Appointed 27 April 2021
A J Jayawickrema	Appointed 18 June 2021
D Huf	
C P R Mahood	
H E Marsden	Resigned 31 December 2020
D A Matthews-Smith	Appointed 27 April 2021
M J Mohan	
J R P Pike (Chair)	Appointed 19 June 2020
P L Sadarangani	Appointed 18 June 2021
H P Sandilands	
M Stupples	Appointed 18 June 2021
Secretary	B J McGinn
Company number	2365487
Charity number	801571
Registered office	Olympus House, Britannia Road, Patchway, Bristol BS34 5TA



Executive Leadership Team

S Porto	Chief Executive
B J McGinn	Director of Finance & Corporate Governance
T Abbott	Director of Operations (Care & Support)
G Thomas	Director of People and Organisational Development
Auditors	Crowe U.K. 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
Solicitors	Anthony Collins Solicitors, 134 Edmund Street, Birmingham B3 2ES TLT Solicitors, One Redcliff Street, Bristol BS1 6TP Trowers Hamlin, Sceptre Court 40 Tower Hill, London EC3N 4DX

Financial Performance & Results 2020-21

The surplus for the year from operating activities (net income/(expenditure)) from unrestricted funds before pension movements and transfers) was £4,117,011 (2019/20: £1,616,655). 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 Planday rostering system, improving the management of staffing across the organisation.
- Increased levels of focus and support for our recruitment and retention activities – increasing establishment levels and cutting back on temporary labour.
- New business and acquisition of another charity, Thomas More Project.
- Support from local authorities via specific COVID grants to meet additional expenditure arising from the pandemic.

Income is mainly received from Local Authorities for the delivery of accommodation with care, supported living and work, learning and leisure services. The net income before other gains and losses, but after transfers, was £4,597,697 (2019/20: £1,346,206), which is broken down below:

	FY 20/21	FY 19/20
Unrestricted funds	£4,117,011	£1,616,655
Pensions	(£10,000)	(£6,000)
Restricted funds	£490,686	(£264,449)
Total	£4,597,697	£1,346,206

Segmental Reporting

In line with our continued strategic journey towards increased choice and control for people with a learning disability, Accommodation with Care continue to fall. Other funds include a donation arising on the acquisition of Thomas More Project during the year (see below).

	FY 20/21	FY 19/20
Accommodation with care	14%	15%
Supported living	73%	76%
Other funds	13%	9%
Total	100%	100%

Reserves and Going Concern

The unrestricted reserves position (excluding pension reserve) is summarised below:

	FY 20/21	FY 19/20
B/F Unrestricted reserves	£16,295,627	£14,678,972
Current year surplus / (deficit)	£4,117,011	£1,616,655
C/F Unrestricted reserves	£20,412,638	£16,295,627

Revaluation reserves included in above C/F value	£1,688,924	£1,688,924
Designated reserves included in above C/F value	£20,145	£20,145

And after adding restricted and pension reserves:

	FY 20/21	FY 19/20
C/F Unrestricted reserves	£20,412,638	£16,295,627
C/F Restricted reserves	£2,102,630	£1,611,944
C/F Pensions reserve	(£308,000)	(£208,000)
C/F Total reserves	£22,207,268	£17,699,571

During the year Brandon's general reserves (excluding revaluation and designated reserves) increased from £14,586,558 to £18,703,569 (see note 13).

Of this, free reserves (unrestricted funds excluding pension fund reserve – adjusted for tangible and intangible assets) amounted to £15,355,937 (2019/20: £13,691,556).

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 Audit Committee will review the reserves policy and the risk profile on an annual basis. In considering the going concern status of the charity, the Directors have considered the recent ruling on overnight workers, which is explained in note 22.

The Thomas More Project

The Thomas More Project (Charity number: 1009917 Company number: 02676663) provided support for thirteen adults with learning disabilities in the Bristol Area. On 1st March 2021 the assets and liabilities of the Thomas More Project were transferred to the Brandon Trust as set out below:

Assets transferred at fair value	
Fixed assets (note 6)	£386,275
Cash (note 17)	£559,991
Debtors	£47,766
Creditors	(£76,627)
Net assets donated on acquisition, shown as:	
Restricted Donation (note 12)	£33,380
Unrestricted Donations and Legacies	£888,025
Total Donation	£921,405

Fixed asset values include a fair value adjustment of £127,702 increasing the value of the property transferred based upon a valuation of the property at the date of transfer. No consideration was paid for the net assets, which are treated as a donation to the trust, with the majority appearing within unrestricted donations and legacies in the Statement of Financial Activities.

Retirement Benefits

Accounting standards require that the movement in the deficit on the Avon Pension Fund defined benefit scheme along with the Gloucestershire Pension Fund defined benefit scheme be shown as part of the results for the year. The overall net pensions deficit at 31 March 2021 of (£1,101,000) (2019/20: (£806,000)) that appears in the financial statements is made up as follows:

	Avon Pension Fund	Glos Pension Fund	Total
Opening (deficit)	(£598,000)	(£208,000)	(£806,000)
Change in Year	(£195,000)	(£100,000)	(£295,000)
Closing (deficit)	(£793,000)	(£308,000)	(£1,101,000)
Pension reimbursement asset recognised	£793,000	Nil	£793,000

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.

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 2021	Investment Gain/(Loss)	Investment Gain/(Loss) 12 months %
Tranche 1 - Jan 2016	£1,000,000	-	-	-
Tranche 2 - Jun 2016	£200,000	-	-	-
Tranche 3 - Jul 2018	£1,500,000	-	-	-
Total	£2,700,000	£4,116,349	£806,308	24%

The charity was satisfied with the returns. As noted last year the valuation of the funds was significantly impacted in March 2021 ahead of the last financial year end, due to uncertainty due to the impact of COVID, with that position significantly recovering in the current year. During this difficult period ongoing performance of the fund has been closely monitored by the audit committee. Professional advisors were appointed by the Board shortly after the end of this financial year to review Brandon's surplus cash and identify opportunities to improve returns. 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.

Modern Slavery and Human Trafficking Statement

Brandon recognises its responsibility to prevent slavery and human trafficking in our corporate activities, and to ensure that our supply chains are free from slavery and human trafficking.

The charity has in place a Trustee approved Statement which sets out its actions to identify, understand and eradicate this risk. The statement highlights risk assessments done to establish which elements of our supply chain are most at risk from modern slavery. These higher-risk supply chain areas have been identified as:

- Agency staff providers,
- IT equipment and service providers,
- Property landlords; and,
- Building, cleaning, maintenance contractors.

Brandon's Board of Directors have approved a series of enhanced organisational controls and policies to specifically address Modern Slavery risks, including:

- Recruitment Policy
- Procurement Policy
- Whistleblowing Policy.

Risk Management

The Board's Risk Management Policy is to examine the major risks that the charity faces each financial year and to ensure that there are measures in place to monitor and control these risks and to mitigate any impact that they may have in the future. We place a key emphasis on assurance, particularly external assurance (third line of defence model) to effectively manage risk.

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 organisations financial viability	Discussions with local authority funders regarding proposed treatment of support when COVID funds are no longer available. Continued close monitoring 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.
Re-tendering of services by local authority funders impacts significantly on service delivery and profitability including the risk of losing significant tranches of business.	Refining pricing strategy model to ensure we can offer best value. Use critical friends to support tender processes. Diversify services and operational delivery.

Structure, Governance & Management

Trust and Group Structure

Brandon Trust was incorporated as a charitable company limited by guarantee in 2001. The company's constitution - its memorandum and 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 memorandum and 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 8 to the accounts). All of the trading activities and the assets and liabilities of Odyssey Care Ltd are now transferred to Brandon Trust and are operated as Brandon's 'London' area. Odyssey Care Ltd retains ownership and reports on 2 properties in Croydon, including the 100% NHS Properties grant attached to them.

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 sub-committees, each with specific terms of reference:

- Governance & Nominations Committee – meets no less than bi-annually.
- Audit Committee – meets no less than quarterly.
- HR Committee – meets no less than quarterly.

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

Election, Recruitment and 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 Governance and Nominations Committee (GNC) 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 and 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 director's expenses are disclosed in note 3 to the financial statements.

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

Disabled Persons and Equal Opportunities

Brandon has an equality policy alongside our commitment to the 'Positive about Disability' accreditation. Disabled people are recruited into suitable posts.

Assistance is always given and, where possible, adjustments made to enable people to retain their employment and to access training. The charity employs a number of people with a learning disability and has an accessible pre-employment process and related documentation.

The charity's disabled employees and other disabled people make extensive input into our training programme, including inducting new staff.

Fundraising

Brandon is registered with the Fundraising Regulator and we follow their Code of Fundraising Practice to ensure our fundraising activities meet best practice standards. We do not use professional fundraisers or commercial participators.

We received no complaints about our fundraising activities during 2020/21. To ensure that we are protecting vulnerable people and others from unreasonable intrusion on their privacy, unreasonably persistent approaches or undue pressure to give, we have:

- Followed robust processes for updating records of consent.
- Limited postal contact to a maximum of two per active donor during the year.
- Have 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, diversity and openness and accountability.

Carbon Reporting

Brandon recognises our environmental responsibilities. We have assessed our annual energy consumed in Kilowatt Hours (KWH) and used the government conversion factors from the website below to calculate the number of Tonnes of CO2 emitted for both the year ended 31 March 2021 and the year ended 31 March 2020.

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

	2020/21 KWH	2019/20 KWH	2020/21 Tonnes CO2	2019/20 Tonnes CO2
Electricity	584,438	702,407	136	199
Gas	1,275,060	1,611,475	235	297
Oil	100,348	102,303	27	27
Transport	610,276	861,138	143	201
Total	2,570,122	3,277,323	541	725
Average per FTE employee (note 3)	1,646	2,173	0.35	0.48

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:

- Upgrades to lighting across its properties including lighting control.
- Improved staff engagement regarding energy consumption.
- Greater use of remote meetings and communication solutions to reduce travel requirements.

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.

The impact of COVID during the year has resulted in fewer journeys made, as remote communications solutions have significantly reduced the number of journeys, together with office based staff largely working remotely. Recruitment meanwhile has significantly improved during the same period with the pandemic impacting employment in other industries.

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 long-term impact of our strategic decisions has been considered in arriving at our strategy document on page 7.

The Interests of People We Support

Our ethos is to support people to live as independently as possible and develop services which equip them to live in their own homes. As set out on strategy on page 7, Valuing People, Making Life Simpler for them is one of the key pillars of our foundation strategy. This is reflected in our survey of people we support, families and other key stakeholders on page 10.

The Interests of the Company's Employees

On page 14, 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. We have 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 Valuing People, Making Life Simpler and a cultural survey which received responses from over half (65%) of our staff (see page 14).

We 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. We aim to be a responsible employer in our approach to the pay and benefits that our employees receive.

The Interests of Our Suppliers

We have a procurement team who work with our suppliers across the business. We work 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 our Modern Slavery and Human Trafficking Statement which sets out the steps taken to prevent modern slavery in our business and supply chains.

For more information, refer to page 20. The Board has oversight of the procurement and contract management process and 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

We believe that it is vital that we are trusted by our stakeholders and therefore we seek to maintain high standard in all that we do.

We report openly on our performance to the Charity Commission and the Care Quality Commission, who assess the services that we provide. Our audit committee receives regular reports from our auditors, quality and health and safety teams and this provides assurance to the Board in relation to the way that the company conducts itself.

We operate a code of ethics which operates 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.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Annual Report (and the incorporated strategic report) and the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice). The sections containing Financial Performance, Risk Management, Achievements comprise the Strategic Report for the purposes of the companies legislation.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and group and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure of information to the Auditor

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

The Directors' Report (incorporating the Strategic Report) were approved by the Board on 17 September 2021 and signed on its behalf by:



Jamie Pike
Chair of the Board of Trustees

Independent Auditor's Report

Opinion

We have audited the financial statements of The Brandon Trust for the year ended 31 March 2020 which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Trust Balance Sheet, Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 2020 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 Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group'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.

Opinion 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 group and 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:

- adequate and proper accounting records have not been kept; or
- the 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 27, 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 for 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 located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent 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 charitable company 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, the Charities Act 2011 together with the Charities SORP (FRS 102). 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 charitable company'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 charitable company and the group for fraud. The laws and regulations we considered in this context were the CQC Regulations, General Data Protection Regulations and Employment legislation.

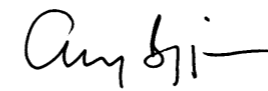
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with the completeness and accuracy of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance Committee about their own identification and assessment of the risks of irregularities, designing audit procedures over income, 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 we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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: 15 October 2021

The Brandon Trust

Consolidated Statement of Financial Activities (incorporating an Income and Expenditure Account) For the year ended 31 March 2021

Notes	Unrestricted Funds	Unrestricted Pensions Reserve	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Income					
Donations and Legacies	901,221	-	1,227,930	2,129,151	138,824
Income from charitable activities:					
Fees for Accommodation with Care Services	8,428,317	-	-	8,428,317	8,052,026
Fees for Work, Learning and Leisure	5,406,013	-	-	5,406,013	5,074,921
Fees for Supported Living Services	44,256,688	-	-	44,256,688	41,599,552
Income from other trading activities:					
Charity Shops	120,820	-	-	120,820	285,404
Investment income	10,709	-	-	10,709	42,323
Other income	11,017	-	-	11,017	64,883
Total income	59,134,785	-	1,227,930	60,362,715	55,257,933
Expenditure					
Expenditure on raising funds:					
Charity shop expenditure	211,823	-	-	211,823	267,123
Expenditure on charitable activities:					
Accommodation with Care Services Costs	7,963,986	1,252	34,541	7,999,779	7,878,690
Work, Learning & Leisure Costs	4,635,675	878	-	4,636,553	5,007,970
Fees for Supported Living Services	43,012,598	7,870	-	43,020,468	40,405,060
Other expenditure in the deployment of grants and donations received	-	-	702,703	702,703	351,914
Total expenditure	55,824,082	10,000	737,244	56,571,326	53,910,757
Net gain/(loss) on investments	806,308	-	-	806,308	(970)
Net income before other gains and losses	4,117,011	(10,000)	490,686	4,597,697	1,346,206
Other Recognised Gains/(Losses)					
Pension schemes actuarial (loss)/gain	-	(255,000)	-	(255,000)	71,000
Remeasurement of reimbursement asset	-	165,000	-	165,000	(47,000)
Net movement in funds	4,117,011	(100,000)	490,686	4,507,697	1,370,206
Balances brought forward at 1 April	16,295,627	(208,000)	1,611,944	17,699,571	16,329,365
Balances carried forward at 31 March	20,412,638	(308,000)	2,102,630	22,207,268	17,699,571

Prior year comparatives by fund are included in note 23 to the financial statements.

The surplus for the year for Companies Act purposes comprises the net income for the year and was £4,597,697 (2020: £1,346,206).

The Brandon Trust

Consolidated Balance sheet As at 31 March 2021

Registered company number 02365487

Notes	2021 £	£	£	2020 £
Fixed Assets				
Intangible Assets	5	428,556		131,406
Tangible assets	6	4,239,330		3,962,460
Investments	7	4,116,349		3,310,041
Total Fixed assets		8,784,235		7,403,907
Current assets				
Debtors due within one year	9	5,314,520	5,806,589	
Debtors due after more than one year	9	793,000	598,000	
Cash at bank and in hand	16	11,590,674	8,372,711	
Total current assets		17,698,194	14,777,300	
Creditors: amounts falling due within one year	10	(3,174,161)	(3,675,636)	
Net current assets		14,524,033		11,101,664
Total assets less current liabilities		23,308,268		18,505,571
Pension scheme liability	18	(1,101,000)		(806,000)
Net assets including pension liability		22,207,268		17,699,571
Funds of the group				
Restricted funds (excluding revaluation reserve)	12	1,149,876		624,649
Restricted revaluation reserve	12	952,754		987,295
		2,102,630		1,611,944
Unrestricted funds -Revaluation reserve	13	1,688,924		1,688,924
-General and Designated reserves	13	18,723,714		14,606,703
-Pension fund reserve	18	(308,000)		(208,000)
Total consolidated group funds including deficit on Pension Scheme Reserve	14	22,207,268		17,699,571

The consolidated financial statements were approved and authorised for issue by the Board of Trustees on 17 September 2021 and signed on its behalf by:



J Pike - Director

The Brandon Trust

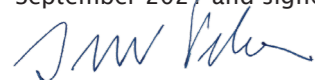
Trust Balance sheet As at 31 March 2021

Registered company number 02365487

	Notes	£	2021 £	£	2020 £
Fixed Assets					
Intangible assets	5		428,556		131,406
Tangible assets	6		3,286,576		2,975,165
Investment in subsidiary	8		1,125,459		1,125,459
Investments	7		<u>4,116,349</u>		<u>3,310,041</u>
Total Fixed assets			8,956,940		7,542,071
Current assets					
Debtors due within one year	9	5,314,520		5,806,589	
Debtors due after more than one year	9	793,000		598,000	
Cash at bank and in hand	16	11,590,674		8,372,711	
Total Current Assets		<u>17,698,194</u>		<u>14,777,300</u>	
Creditors: amounts falling due within one year					
	10	(3,174,161)		(3,675,636)	
Net current assets			<u>14,524,033</u>		<u>11,101,664</u>
Total assets less current liabilities			<u>23,480,973</u>		<u>18,643,735</u>
Pension scheme liability	18		(1,101,000)		(806,000)
Net assets			<u><u>22,379,973</u></u>		<u><u>17,837,735</u></u>
Funds of the charity					
Restricted funds (excluding revaluation reserve)	12		1,149,876		624,649
Restricted Revaluation reserve	12		<u>1,125,459</u>		<u>1,125,459</u>
			2,275,335		1,750,108
Unrestricted funds -Revaluation reserve	13		1,688,924		1,688,924
-General & Designated reserves	13		18,723,714		14,606,703
-Pension fund reserve	18		(308,000)		(208,000)
Total charity funds	14		<u><u>22,379,973</u></u>		<u><u>17,837,735</u></u>

The Trust's surplus for the year was £4,632,238 (2020:£1,380,747). This surplus is before other (losses)/gains of £(90,000) (2020:£24,000).

The consolidated financial statements were approved and authorised for issue by the Board of Trustees on 17 September 2021 and signed on its behalf by:



J Pike - Director

The Brandon Trust

Consolidated Statement of Cash Flows for the year ended 31 March 2021

	Note	2021 Group £	2020 Group £
Operating activities			
Cash generated from operations	15	3,682,128	2,782,118
Investing activities			
Purchase of tangible fixed assets	6	(113,480)	(84,517)
Purchase of Intangible fixed assets	5	(363,618)	(96,506)
Receipts from sales of tangible assets		2,224	500
Interest received		<u>10,709</u>	<u>42,323</u>
Net cash (used in) investing activities		<u>(464,165)</u>	<u>(138,200)</u>
Net Increase/ in cash and cash equivalents	17	<u>3,217,963</u>	<u>2,643,918</u>
Cash and Cash equivalents at beginning of the year	17	8,372,711	5,728,793
Cash and cash equivalents at the end of the year	17	<u>11,590,674</u>	<u>8,372,711</u>

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 2015) - (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). Exemption has been taken from producing a Trust only cash flow statement.

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. 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.

1.5 Income

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

Charitable activities

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.

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

The Directors consider the rate of amortisation of computer software to be appropriate as it reflects the useful life of the asset.

Brandon retains fixed and variable equity interests in some properties sold to a housing partner. These assets are included within freehold land and buildings at deemed cost less depreciation. Depreciation is provided at rates on these interests, in accordance with the policy for Freehold Buildings

1.8 Financial Instruments

Investments

The Group's investments are valued initially at cost and subsequently at fair value based upon the quoted market prices (current bid price) at the balance sheet date. Realised and unrealised gains or losses on revaluation or disposal are combined in the Consolidated Statement of Financial Activities. Income from these investments is recognised in the year in which it arises.

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 settled.

Notes to the consolidated financial statements For the year ended 31 March 2021

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.

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 2021. 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 2021

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. In considering the going concern status of Brandon the Directors have considered the recent ruling on overnight workers, which is explained in note 22.

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 18 in respect of each scheme.

Critical areas of judgement

In determining the impact of whether a sleeping night shift falls within the National Living Wage (note 22), judgement has been used to determine the staff affected and to extrapolate a provision based on sample data. Judgement was also used to estimate the impact of staff who have transferred under TUPE into Brandon, and where historic data regarding sleeping nights sits with historic employers. Trustees have considered the decision in the Royal Mencap Society and Tomlinson Blake Ruling Appeal, and the probability that a further appeal will be successful in determining whether a provision is required.

In categorising leases as finance leases or operating leases, management makes judgements as to whether significant risks and rewards of ownership have transferred to the Group as lessee.

The Brandon Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

2 Expenditure

	Staff Costs	Allocated Support Costs	Other Direct Costs	Pensions Reserve Charges	Total 2021	Total 2020
	£	£	£	£	£	£
Consolidated						
Raising funds:						
Charity shops	109,902	-	101,921	-	211,823	267,123
Charitable activities:						
Accommodation with Care Services	6,169,876	327,506	1,501,145	1,252	7,999,779	7,878,690
Work, Learning & Leisure	3,665,340	229,762	740,573	878	4,636,553	5,007,970
Supported Living Services	38,014,844	2,058,970	2,938,784	7,870	43,020,468	40,405,060
Grants and donations (restricted funds)	-	-	702,703	-	702,703	351,914
	47,959,962	2,616,238	5,985,126	10,000	56,571,326	53,910,757

Year ended 31 March 2020

	Staff Costs	Allocated Support Costs	Other Direct Costs	Pensions Reserve Charges	Total 2020	Total 2020
	£	£	£	£	£	£
Consolidated						
Raising funds:						
Charity shops	132,595	-	134,528	-	267,123	267,123
Charitable activities:						
Accommodation with Care Services	5,554,621	433,710	1,889,510	849	7,878,690	7,878,690
Work, Learning & Leisure	3,970,794	310,063	726,506	607	5,007,970	5,007,970
Supported Living Services	33,918,525	2,321,546	4,160,445	4,544	40,405,060	40,405,060
Grants and donations (restricted funds)	-	-	351,914	-	351,914	351,914
	43,576,535	3,065,319	7,262,903	6,000	53,910,757	53,910,757

Allocated support costs include governance costs of £39,457 (2020:£33,288).

	2021	2020
	£	£
The Pension reserve charges/(credits) are analysed by scheme in note 18 and comprise:		
Net interest	18,000	20,000
Remeasurement of Avon reimbursement asset (note 18)	(30,000)	(49,000)
Administrative expenses	1,000	1,000
Past service costs	-	21,000
Difference between current service & contributions	21,000	13,000
Pensions reserve charge excluding other gains and losses (note 2)	10,000	6,000
Pension schemes actuarial loss /(gain) (note 18)	255,000	(71,000)
Remeasurement of Avon reimbursement asset (note 18)	(165,000)	47,000
Pensions reserve charge/(credit) including other gains and losses	100,000	(18,000)

The Brandon Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

2 Expenditure (continued)

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

	2021	2020
	£	£
Other direct costs include:		
Operational lease rentals - other	486,124	493,012
Operating lease rentals - land and buildings	665,834	618,936
Depreciation of fixed assets	216,856	248,880
Auditors remuneration (audit fee Statutory Accounts):		
- Parent company & Group audit fee	39,414	38,706
Legal fees	96,635	42,444
	2,616,238	3,065,319
Other allocated support costs include:		
Recruitment costs	222,175	360,295
Training costs	155,992	307,158
Transport and Travel costs	77,346	198,929
Rent, rates and utility expenditure	384,889	368,739
Insurance costs	120,457	154,304
Business development expenditure	18,636	27,716
Information systems expenditure	490,107	244,442
Professional fees	396,788	371,195
Administrative expenditure	176,127	219,514
Agency and other staff costs	118,988	265,343
Amortisation of intangible assets	66,468	36,415
Bad debts written off /(back)	664	190,769
Depreciation of fixed assets	9,817	22,415
Other costs	377,784	298,085
	2,616,238	3,065,319

3 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:

	2021 Actual	2021 FTE	2020 Actual	2020 FTE
Management	34	32	29	28
Administration	129	94	123	99
Service delivery	1,761	1,435	1,685	1,381
Bank staff	479	*	513	*
	2,403	1,561	2,350	1,508

The Trust operates a pool of bank staff who operate under variable hours contracts. The costs of these bank staff amounted to £2,144,596 (2020: £2,497,044), 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 2021

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

Employment costs - Group & Trust

	2021 £	2020 £
Wages and salaries	43,210,212	39,091,018
Social security costs	3,242,205	2,883,563
Other pension costs	1,507,545	1,601,954
Staff costs (note 2)	47,959,962	43,576,535

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 2, excluding the net interest. The total defined contribution pension costs included above are £839,069 (2020: £785,121) and the total defined benefit pension costs are £668,476 (2020: £816,833).

In addition to the above, cost to the Trust of staff not directly employed by the Trust amounted to £1,784,420 (2020: £3,901,598).

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

Consolidated	2021 Number	2020 Number
£130,001 - £140,000	1	1
£100,001 - £110,000	-	-
£90,001 - £100,000	-	-
£80,001 - £90,000	3	1
£70,001 - £80,000	-	1
£60,001 - £70,000	1	1

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 £77,151 (2020: £Nil), together with an ex gratia payments of £964 (2020: £13,948). 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 (2020: Nil).

The Directors were not paid nor received any other benefits from employment with the trust or its subsidiary during the year (2020: £nil). 1 Director was reimbursed for travel expenses during the year amounting to £71 (2020: 3 Directors, £1,637). 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: £565,422 (2020: £490,739).

4 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 2021

5 Intangible Assets

Consolidated and Trust

Cost or Valuation

	Computer Software £	Total £
At 1 April 2020	562,188	562,188
Additions	363,618	363,618
Disposals	(36,030)	(36,030)
At 31 March 2021	889,776	889,776

Amortisation and Impairment

At 1 April 2020	430,782	430,782
Charge for the year	66,468	66,468
On disposals	(36,030)	(36,030)
At 31 March 2021	461,220	461,220

Net book value

At 31 March 2021	428,556	428,556
At 31 March 2020	131,406	131,406

Amortisation costs are charged to other allocated costs (note 2).

6 Tangible fixed assets

Consolidated

	Freehold Land & Buildings £	Property Refurbishment £	Fixtures, Fittings & Furniture £	Computer Equipment £	Motor Vehicles £	Total £
At 1 April 2020	4,761,647	1,083,456	913,360	535,976	221,711	7,516,150
Arising on acquisitions	375,000	3,830	5,915	-	1,530	386,275
Additions	-	38,235	71,454	-	3,791	113,480
Disposals	-	(116,484)	(194,115)	(195,785)	(20,507)	(526,891)
At 31 March 2021	5,136,647	1,009,037	796,614	340,191	206,525	7,489,014

Depreciation and Impairment Provisions

At 1 April 2020	1,069,293	923,070	837,690	534,630	189,007	3,553,690
Charge for the year	79,815	90,331	34,356	384	11,970	216,856
On disposals	-	(116,243)	(188,327)	(195,785)	(20,507)	(520,862)
At 31 March 2021	1,149,108	897,158	683,719	339,229	180,470	3,249,684

Net book value

At 31 March 2021	3,987,539	111,879	112,895	962	26,055	4,239,330
At 31 March 2020	3,692,354	160,386	75,670	1,346	32,704	3,962,460

Trust only

	Freehold Land & Buildings £	Property Refurbishment £	Fixtures, Fittings & Furniture £	Computer Equipment £	Motor Vehicles £	Total £
At 1 April 2020	3,601,647	1,083,456	913,360	535,976	221,711	6,356,150
Arising on acquisitions	375,000	3,830	5,915	-	1,530	386,275
Additions	-	38,235	71,454	-	3,791	113,480
Disposals	-	(116,484)	(194,115)	(195,785)	(20,507)	(526,891)
At 31 March 2021	3,976,647	1,009,037	796,614	340,191	206,525	6,329,014

Depreciation and Impairment Provisions

At 1 April 2020	896,588	923,070	837,690	534,630	189,007	3,380,985
Charge for the year	45,274	90,331	34,356	384	11,970	182,315
On disposals	-	(116,243)	(188,327)	(195,785)	(20,507)	(520,862)
At 31 March 2021	941,862	897,158	683,719	339,229	180,470	3,042,438

Net book value

At 31 March 2021	3,034,785	111,879	112,895	962	26,055	3,286,576
At 31 March 2020	2,705,059	160,386	75,670	1,346	32,704	2,975,165

The Brandon Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

6 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 £1,445,000 (2020:£1,295,000), Trust £1,040,000 (2020: £890,000).

7 Investments

Consolidated and Trust	2021	2020
	£	£
Fair Value	Managed Funds	Managed Funds
At 1 April	3,310,041	3,311,011
Revaluation	806,308	(970)
At 31 March	4,116,349	3,310,041

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 £2,700,000 (2020: £2,700,000).

8 Investment in Subsidiary Undertaking

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

The Brandon Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

8 Investment in Subsidiary Undertaking (continued)

The results can be found within the financial statements of Odyssey Care Ltd, these are summarised below:

Statement of Financial Activities	2021	2020
	£	£
Total Incoming Resources	-	-
Total Resources expended	(34,541)	(34,541)
Net expenditure before recognised gains and losses	(34,541)	(34,541)
Other gains/(losses)	-	-
Net expenditure for the year	(34,541)	(34,541)
Summary Balance Sheet	2021	2020
	£	£
Total Assets	952,754	987,295
Total Liabilities	-	-
Net Funds	952,754	987,295
Total expenditure comprise restricted expenditure as follows:	2021	2020
	£	£
Depreciation charge	34,541	34,541
Odyssey Care Ltd - expenditure on NHS Property Services Ltd Fund	34,541	34,541
Consolidated Loss on NHS Property Services Ltd Fund (note 12)	34,541	34,541

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.

	2021	2020
	£	£
Investment at deemed cost less impairment	1,125,459	1,125,459

The Brandon Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

9 Debtors

	2021 £	2020 £
Consolidated and Trust		
Debtors due within one year		
Trade debtors	1,719,163	2,806,271
Taxes and social security costs	8,513	3,735
Other debtors	37,059	62,938
Prepayments	527,779	406,489
Accrued income	3,022,006	2,527,156
	<u>5,314,520</u>	<u>5,806,589</u>
Debtors due after more than one year		
Pension reimbursement (note 18)	793,000	598,000

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Consolidated and Trust		
Trade creditors	561,073	805,322
Taxes and social security costs	-	750,015
Accruals	2,314,100	1,988,643
Deferred income	298,988	131,656
	<u>3,174,161</u>	<u>3,675,636</u>

Deferred income primarily results from the timing of invoicing Local Authorities. Most require invoicing on a rolling four weekly cycle and as a result income may be deferred at the year end.

	2021 £	2020 £
Movements in deferred income comprise:		
Balance at 1 April	131,656	410,066
Released during the year	(51,348)	(321,645)
Income deferred during the year	218,680	43,235
	<u>298,988</u>	<u>131,656</u>

11 Financial Instruments

	2021 £	2020 £
Consolidated and Trust		
Financial assets		
Debt instruments measured at amortised cost		
Trade debtors, other debtors, accrued income and cash at bank and in hand	16,377,415	13,772,811
Debt Instruments measure at fair value		
Investments	4,116,349	3,310,041
Total	<u>20,493,764</u>	<u>17,082,852</u>
Financial liabilities		
Measured at amortised cost		
Trade creditors and accruals	(2,875,173)	(2,793,965)
Total	<u>(2,875,173)</u>	<u>(2,793,965)</u>

The Brandon Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

12 Restricted Funds

	Balance 1 April 2020 £	Income £	On acquisition £	Expenditure / Transfers £	Balance 31 March 2021 £
Consolidated					
NHS Property Services Ltd - restricted other	367,500	-	-	-	367,500
NHS Property Services Ltd - restricted revaluation	987,295	-	-	(34,541)	952,754
Capital Grant	90	-	-	(90)	-
Donation - Work, Learning and Leisure	150,378	52,416	-	(27,492)	175,302
Donation - Accommodation with Care Services	2,848	3,914	-	(3,730)	3,032
Donation - Supported Living	13,448	4,952	-	(5,989)	12,411
Donations - other	38,371	7,890	-	(2,477)	43,784
Donations - Dream Fund	52,014	30,537	28,505	(9,710)	101,346
COVID 19 related grants	-	1,094,841	4,875	(653,215)	446,501
	<u>1,611,944</u>	<u>1,194,550</u>	<u>33,380</u>	<u>(737,244)</u>	<u>2,102,630</u>

The restricted funds of the Trust comprise the consolidated funds of £2,102,630 (2020:£1,611,944), excluding the NHS restricted revaluation reserve of £952,754 (2020:£987,295), which are replaced in the Trust by the Investment in subsidiary of £1,125,459 (2020: £1,125,459) to arrive at the closing restricted funds balance of £2,275,335 (2020:£1,750,108)

Year ended 31 March 2020

	Balance 1 April 2019 £	Income £	On acquisition £	Expenditure / Transfers £	Balance 31 March 2020 £
Consolidated					
NHS Property Services Ltd - restricted other	502,500	-	-	(135,000)	367,500
NHS Property Services Ltd - restricted revaluation	1,021,836	-	-	(34,541)	987,295
Innovation Grant - Assistive Technology	787	-	-	(787)	-
Capital Grant	14,652	-	-	(14,562)	90
Donation - Work, Learning and Leisure	167,802	47,600	-	(65,024)	150,378
Donation - Accommodation with Care Services	4,824	3,956	-	(5,932)	2,848
Donation - Supported Living	23,207	2,308	-	(12,067)	13,448
Donations - other	69,758	41,988	-	(73,375)	38,371
Donations - Dream Fund	71,027	26,154	-	(45,167)	52,014
	<u>1,876,393</u>	<u>122,006</u>	<u>-</u>	<u>(386,455)</u>	<u>1,611,944</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.

The Innovation Grant was for use on a specific assistive technology project at Clifton Park Family Assessment Centre. The project finished with an underspend, with the Trust intending to spend in the spirit of the original grant.

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

The capital grant represents an extension of the prior year capital grant in relation to improvement works on a particular property.

The Dream Fund raises money for the purpose of enhancing the lives of people that we support. The Trust was gifted the assets and liabilities of the Thomas More Project (Charity number 1009917) during the year, which it was agreed would form part of the Dream Fund.

The NHS Property Services fund represents monies previously received from NHS Property Services Ltd 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 2021

13 Unrestricted funds

Consolidated and Trust	Revaluation Reserve £	Designated Reserve £	General Reserve £	Total Excluding Pension Reserve £	Pension Reserve £	Total Including Pension Reserve £
Balance at 1 April 2020	1,688,924	20,145	14,586,558	16,295,627	(208,000)	16,087,627
Surplus for the year before transfers	-	-	4,117,011	4,117,011	(100,000)	4,017,011
Balance at 31 March 2021	1,688,924	20,145	18,703,569	20,412,638	(308,000)	20,104,638

During the year designated funds had income of £Nil (2020: £6,000) and costs of £Nil (2020: £3,648). The balance of designated funds at 31 March 2021, relates to Employment Strategy projects, which were curtailed due to COVID restrictions in the year.

Year ending 31 March 2020

Consolidated and Trust	Revaluation Reserve £	Designated Reserve £	General Reserve £	Total Excluding Pension Reserve £	Pension Reserve £	Total Including Pension Reserve £
Balance at 1 April 2019	1,941,071	17,793	12,720,108	14,678,972	(226,000)	14,452,972
Deficit for the year before transfers	-	2,352	1,614,303	1,616,655	18,000	1,634,655
Transferred between reserves on sale of properties	(252,147)	-	252,147	-	-	-
Balance at 31 March 2020	1,688,924	20,145	14,586,558	16,295,627	(208,000)	16,087,627

14 Analysis of net assets between funds

Consolidated	Unrestricted Funds £	Restricted Funds £	Pension Reserve £	Total Funds £
Fund balances at 31 March 2021 are represented by:				
Intangible fixed assets	428,556	-	-	428,556
Tangible fixed assets	2,919,076	1,320,254	-	4,239,330
Investments	4,116,349	-	-	4,116,349
Current assets	16,122,818	782,376	793,000	17,698,194
Current liabilities	(3,174,161)	-	-	(3,174,161)
Long Term liabilities	-	-	(1,101,000)	(1,101,000)
Total Net Assets	20,412,638	2,102,630	(308,000)	22,207,268

Year ended 31 March 2020

Consolidated	Unrestricted Funds £	Restricted Funds £	Pension Reserve £	Total Funds £
Fund balances at 31 March 2020 are represented by:				
Intangible fixed assets	131,406	-	-	131,406
Tangible fixed assets	2,607,665	1,354,795	-	3,962,460
Investments	3,310,041	-	-	3,310,041
Current assets	13,922,151	257,149	598,000	14,777,300
Current liabilities	(3,675,636)	-	-	(3,675,636)
Long Term liabilities	-	-	(806,000)	(806,000)
Total Net Assets	16,295,627	1,611,944	(208,000)	17,699,571

The total fund balance of the Trust comprises the Consolidated fund of £22,207,268 (2020:£17,699,571), excluding the NHS restricted assets of £952,754 (2020:£987,295), which are replaced in the Trust by the Investment in the subsidiary of £1,125,459 (2020:£1,125,459) in arriving at the closing funds balance of £22,379,973 (2020:£17,837,735)

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

	Group 2021 £	Group 2020 £
Net income	4,597,697	1,346,206
Net (gain)/loss on investments	(806,308)	970
FRS102 Pension (credit)/charge	10,000	6,000
Depreciation of tangible assets	216,855	248,880
Amortisation of intangible assets	66,468	36,415
Fixed assets donated on acquisition (note 6)	(386,275)	-
Investment income	(10,709)	(42,323)
Loss on disposal of fixed assets and assets held for resale	3,806	3,710
Decrease in debtors	492,069	1,587,799
(Decrease) in creditors within one year	(501,475)	(405,539)
Net cash inflow from operating activities	3,682,128	2,782,118

The Brandon Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

16 Analysis of cash and cash equivalents

Consolidated and Trust	31 March 2021 £	31 March 2020 £
Net cash:		
Cash at bank and in hand	11,590,674	8,372,711

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 £1,770,460 (2020: £1,750,495). These assets are retained by the individuals concerned and do not form part of the Trust's results.

17 Analysis of changes in net debt

Consolidated and Trust	1 April 2020	Cash flows	On acquisition	31 March 2021
Cash	8,372,711	2,657,972	559,991	11,590,674

18 Retirement benefits

The Group participates in a number of pension schemes. The total pension operating cost for the Group was £1,507,545 (2020: £1,601,954). This figure includes £245,293 (2020: £264,640) 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 £315,924 (2020: £354,973).

ii) The company commenced pensions auto-enrolment on 1 September 2013 via the National Employment Savings Trust (NEST) defined contribution pension scheme. Employer contributions increased by 1% during the year for the year and were: £523,145 (2020: £430,148).

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 £551,492 (2020: £630,354) (£585,747 actual contributions net of £34,255 from the Department of Health Funding).

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 2016. The contributions payable by the group to the fund amounted to £32,177 (2020: £33,729). For actuarial assumptions and composition of the scheme see page 45.

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 £9,657 (2020: £12,471). For actuarial assumptions and composition of the scheme see page 46.

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 £31,404 (2020: £44,096).

The Brandon Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

18 Retirement Benefits (continued)

b) Defined benefit Schemes (continued)

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 employees 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 £43,746 (2020: £96,183).

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:

	2021	2020
Future salary increases	4.2%	3.6%
Future pension increases	2.8%	2.2%
Discount rate	2.1%	2.4%
Inflation assumption - CPI	2.7%	2.1%

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

	2021	2020
male (female) future pensioner aged 65	24.8 (27.4) years	24.7 (27.3) years
male (female) current pensioner aged 65	23.3 (25.4) years	23.2 (25.3) years

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

	2021 £000s	2020 £000s
Current service cost	(48)	(53)
Past service cost	-	(20)
Net interest cost	(13)	(15)
Administration expenses	(1)	(1)
Pension cost recognised	<u>(62)</u>	<u>(89)</u>

	2021 £000s	2020 £000s
Changes in Benefit Obligation during period		
Benefit obligation at beginning of period	1,728	1,665
Current service cost	48	53
Interest on pensions liabilities	41	42
Member contributions	9	10
Past service cost	-	20
Remeasurements -Experience (Gain)/loss	(14)	35
-(Gain)/Loss on assumptions	350	(85)
Benefits/transfers paid	(5)	(12)
Benefit obligation at end of period	<u>2,157</u>	<u>1,728</u>

	2021 £000s	2020 £000s
Changes in Plan Assets during the period		
Fair value of plan assets at beginning of period	1,130	1,069
Interest on plan assets	28	27
Remeasurements (assets)	171	(3)
Admin expenses	(1)	(1)
Employer contributions	32	40
Member contributions	9	10
Benefits/transfers paid	(5)	(12)
Fair value of plan assets at end of period	<u>1,364</u>	<u>1,130</u>

	2021 £000s	2020 £000s
Actual Return on Plan Assets	<u>199</u>	<u>(69)</u>

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

	2021 %	2020 %
Equities	37.5	43.5
Government Bonds	14.1	5.6
Other Bonds	8.5	9.1
Property	3.8	9.9
Cash/Liquidity	2.9	2.2
Other	33.2	29.7
	<u>100.0</u>	<u>100.0</u>

Estimated Employer's contributions for the year to 31 March 2022 will be approximately £34,000.

The Brandon Trust

Notes to the consolidated financial statements for the year ended 31 March 2021

18 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:

	2021	2020
Salary increase rate	3.15%	2.2%
Pension/inflation increase rate	2.85%	1.9%
Discount rate	2.0%	2.3%

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

	2021	2020
male (female) current pensioner aged 65	21.9 (24.3) years	21.7 (23.9) years
male (female) future pensioner aged 65	22.9 (26.0) years	22.4 (25.3) years

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

	2021 £000s	2020 £000s
Current Service Cost	(15)	(17)
Past service cost	-	(1)
Net interest cost	(5)	(5)
Pension cost recognised	<u>(20)</u>	<u>(23)</u>

	2021 £000s	2020 £000s
Changes in Benefit Obligation during period		
Benefit obligation at beginning of period	857	958
Current service cost	15	22
Past service cost (including curtailments)	-	1
Interest on pensions liabilities	20	23
Member contributions	2	6
Benefits Paid	(30)	(17)
Remeasurement loss/(gain) on assumptions	253	(122)
Remeasurements (liabilities) - other experience	(10)	(14)
Benefit obligation at end of period	<u>1,107</u>	<u>857</u>

	2021 £000s	2020 £000s
Changes in Plan Assets during the period		
Fair value of plan assets at beginning of period	649	732
Interest income on plan assets	15	18
Employer contributions	10	22
Member contributions	2	6
Benefits Paid	(30)	(17)
Remeasurements - return on assets excluding amounts shown in net interest	153	(112)
Fair value of plan assets at end of period	<u>799</u>	<u>649</u>

	2021 £000s	2020 £000s
Actual (reduction)/Return on Plan Assets	<u>213</u>	<u>(44)</u>

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

	2021 %	2020 %
Equities	70.0	64.0
Government Bonds	20.0	26.0
Property	7.0	9.0
Cash/Liquidity	3.0	1.0
	<u>100.0</u>	<u>100.0</u>

Estimated Employer's contributions for the year to 31 March 2022 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.

19 Financial commitments

At 31 March 2021 the Group total future minimum lease payments under non-cancellable operating leases was as follows:

Consolidated and Trust	Land and buildings		Other	
	2021 £	2020 £	2021 £	2020 £
Expiry date:				
Within one year	377,131	411,940	386,124	244,197
Between two and five years	328,691	466,797	414,175	369,078
In over five years	-	-	-	-
	<u>705,822</u>	<u>878,737</u>	<u>800,299</u>	<u>613,275</u>

20 Capital commitments

Capital expenditure committed but not incurred at 31 March 2021 amounted to £157,950 (2020: Nil).

21 Related Party Transactions

No related party transactions took place during the year (2020:£Nil).

22 Contingent Liabilities

Properties

Proceeds from the sale of certain properties held by Odyssey Care Limited and the Trust amounting to £1,320,254 (2020: £1,354,795) 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 carrying value of the underlying properties at 31 March 2021 was £2,397,185 (2020: £2,460,156).

Employee Night shifts

The Trust was following an Employment Appeal Tribunal case regarding the issue of whether an employee performing a sleeping night shift falls within the national living wage, rather than a fixed allowance for the whole night, and the associated taxes thereon. Since April 2016, the Trust has operated a policy of topping up the pay of staff on these shifts to ensure that individual hourly rates do not fall below the national living wage. There is therefore a potential liability, which could arise prior to this date from potential employee claims and enforcement action. The court of appeal issued its decision in the Royal Mencap Society and Tomlinson Blake Ruling appeal on 13 July 2018 and rejected the Employment Appeal Tribunal's previous decision. On 19th March 2021 the supreme Court upheld this appeal and determined that it is only time spent awake and working during a sleeping night shift count as working time for the National Minimum Wage. There is no liability arising as a result of this case.

23 Prior year primary statement comparatives by fund

Notes	Unrestricted Funds	Unrestricted Pensions Reserve	Restricted Funds	Total Funds 2020
	£	£	£	£
Income				
Donations and Legacies	16,818	-	122,006	138,824
Income from charitable activities:				
Fees for Accomodation with Care Services	8,052,026	-	-	8,052,026
Fees for Work, Learning and Leisure	5,074,921	-	-	5,074,921
Fees for Supported Living Services	41,599,552	-	-	41,599,552
Income from other trading activities:				
Charity shop income	285,404	-	-	285,404
Investment income	42,323	-	-	42,323
Other income	64,883	-	-	64,883
Total income	55,135,927	-	122,006	55,257,933
Expenditure				
Expenditure on raising funds				
Charity shop expenditure	267,123	-	-	267,123
Expenditure on charitable activities				
Accomodation with care Services Costs	7,843,300	849	34,541	7,878,690
Work, Learning & Leisure Costs	5,007,363	607	-	5,007,970
Fees for Supported Living Services	40,400,516	4,544	-	40,405,060
Other expenditure in the deployment of grants and donations received	-	-	351,914	351,914
Total expenditure	53,518,302	6,000	386,455	53,910,757
Net (loss) on investments	(970)	-	-	(970)
Net income/(expenditure) before other other gains and losses	1,616,655	(6,000)	(264,449)	1,346,206
Other Recognised Gains/(Losses)				
Pension schemes actuarial (loss) / gain	18	71,000	-	71,000
Remeasurement of reimbursement asset	18	(47,000)	-	(47,000)
Net movement in funds	1,616,655	18,000	(264,449)	1,370,206
Balances brought forward at 1 April 2019	14,678,972	(226,000)	1,876,393	16,329,365
Balances carried forward at 31 March 2020	16,295,627	(208,000)	1,611,944	17,699,571

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above. The surplus for the year for Companies Act purposes comprises the net income for the year and was £1,346,206.



Brandon

Live free

the learning disability charity



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 focuses on enabling people to achieve their dreams and truly live free.

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Registered Charity Number: 801571

