

Hollybank Trust

Annual report and accounts
for the year ended 31 March 2023



Welcome to Hollybank	2
What we do	3
A message from our Chair	5
A message from our CEO	6
Our people	7
Our finances at a glance	8
Hollybank highlights	9-12
Powerful partnerships	13-15
Objectives and activities	16
How we are structured	17
How we are governed	18-20
Our strategy	21
Financial review	22-24
Trustee responsibilities	25
Independent auditor's report and accounts 2022 / 2023	26-33
Other notes	34-48

Focussing on ability not disability

As a charity, we pride ourselves on placing the children, young people, and adults we care for at the heart of everything we do.

As we have steered towards the end of the pandemic, we have kept our focus on one thing: keeping the people who live and learn with us, safe and healthy. Everyone has pulled together because we wanted the same thing.

Of course, keeping people physically well is only half of our story. Hollybank's ethos is about focussing on ability, not disability and we know that providing exceptional care is about more than just meeting people's daily needs. We continue to give people the opportunity to explore their interests and enjoy life.



We would like to extend our gratitude to friends and family for their unwavering support.

Although COVID-19 was extremely difficult to navigate at Hollybank, we are so grateful that we are now returning to the fun and happy atmosphere we are used to here. It's fantastic that in the last 12 months we have been able to organise Trust wide events to bring our whole organisation together again.

Parent quotes from our 2022 annual survey:

“What has made the hospital admissions more bearable has been the continuity of care provided by Hollybank’s support worker. She has changed annual leave, shifts and her days off to support us at hospital over the past year. Our son couldn't have received better care from the support worker.”

“Staff are handling our son with much greater confidence, and he is responding. He looks happy and engaged in a way I haven’t previously seen at Hollybank. Staff are actively implementing and considering behavioural strategies which is fantastic to observe, and are also calm and confident in taking him off site.”



Living

We have ten residential homes providing 24/7 care for people with a range of profound and multiple disabilities and sensory impairments across Yorkshire. Seven of these homes are on our main site in Mirfield, one is in Holmfirth, one in Barnsley and one near Wakefield. We have a total of 95 beds across our 8 adult residential homes, and a total of 15 beds across our 2 children's residential and short break homes. We work with over 40 Local Authorities / Integrated Care Boards (ICBs).



The people we care for have complex physical disabilities and associated communication, sensory and learning difficulties and our dedicated staff team is specially trained to support a range of complex medical conditions.

Our in-house Therapy team work across the Trust with children, young people and adults. Tasks are completed collaboratively with the wider multidisciplinary team and families to achieve person centred goals, meet health and wellbeing needs, and to enable the individual to participate fully in their daily life. The Speech and Language Therapy team (including Assistive Technology) train support staff and work therapeutically across areas such as communication, autonomy, environmental control, safe eating and drinking, and behaviour support. The Physiotherapy team facilitate Hydrotherapy and Rebound Therapy sessions at our purpose-built Bradbury Centre on our main site. They work closely with the residential services to assess and provide equipment for 24hour postural management as well as encouraging ability and mobility with children, young people and adults. The Occupational Therapy team support individuals to improve their independence skills, access essential tasks and engage in meaningful activities through-out their day. This is completed through assessment, provision of equipment, teaching/practising skills with individuals, training support staff and other therapeutic input.

Positive behaviour support (PBS) is a person-centred framework for providing long-term support to people who have, or may be at risk of developing, behavioural needs. It is a blend of person-centred values and behavioural science and uses evidence to inform decision-making. Behaviours that challenge happen for a reason and may be the person's only way of communicating an unmet need. PBS helps us understand the reason (function) for the behaviour so we can better meet people's needs, enhance their quality of life and reduce the likelihood that the behaviour will happen. At Hollybank we promote proactive strategies to reduce likelihood of behavioural escalation, taking into account individual needs and wishes, including trauma informed care approaches and active support to promote independence and choice for those we support. We also train our teams in reactive strategies to ensure the safety of all and that the support that is offered in a least restrictive way and in the individuals' best interests.

Most of the people who we support use wheelchairs to move around and use a variety of different ways to communicate. Our services are wheelchair accessible, although vary in layout and have outdoor spaces to explore and enjoy the seasons to promote positive wellbeing.

We provide person centred support that is individual to each person and promote quality of life, encouraging full participation in every aspect of life. For example, in our residential environments this is about fully involving children, young people, and adults in making important choices about the decoration and furnishing of their home, encouragement to participate in completing laundry and getting stuck into cooking and baking.

We have a growing activity offer enabling everyone we support the opportunity to learn new skills via inhouse learning or local groups; access a wide variety of activities such as shows at local theatres, football matches, music concerts, a day at the races; and community facilities i.e. leisure centres and museums. Life is about having fun and great outcomes for all!

Learning

We can offer fully flexible educational placements, ranging from free nursery places through to full 52-week placements. At 31 March 2023, 31 (2022: 25) school children and 8 (2022: 9) nursery children attended Hollybank school; and a further 16 children and young people accessed the short break service during the year. Occupancy in the children's home was 92% for the year (2022: 92%).

We continue to work with families using the 'Evidence for Learning' app to share resources and updates with parents and carers.

Our Family Engagement Lead continues to be on hand, providing both physical and virtual support to not only our school families, but also the parents and carers involved in our Little Pips support group for families with babies and toddlers with profound disabilities.

ELMs enrichment service

For people aged over 18 years, we offer our ELMs enrichment service.

Our skilled and experienced team work closely with family members, social workers and school transition workers, to create a person-centred programme of meaningful activities.

The sessions are designed to help our young people and adults maintain and/or develop skills in:

- independence
- socialisation
- communication

and most of all to have fun within a safe and supportive environment.

Activity sessions available include everything from art and crafts, gardening and nature themed groups to sensory, music and sport-based sessions.

These can be either one-to-one intensive sessions or larger, group activities with up to eight people taking part and are tailored to suit the needs and abilities of each participant.

The Bradbury Centre

The Bradbury Centre is Hollybank's hydrotherapy and rebound therapy centre, located adjacent to the Elms Centre on our main site in Mirfield. The centre comprises of a sensory hydrotherapy pool, spa pool and an activities room for rebound sessions and floor-based activities.

This is used for both internal and externally in the community, offering the facility for swimming lessons and other appropriate bookings.





What a busy twelve months it has been, as we move beyond the pandemic and plan for the future.

As both a parent and the chair of the Trustees, it has been a pleasure to see so many of the children, young people, and adults out and about, leading busy lives once again in a safe manner.

The impact of the pandemic and other world events has been felt far and wide across the country and particularly in the health, social care and education environments.

It is with great sadness that I have recently seen several charities in the area reducing their services or being forced to close due to a perfect storm of wider sector challenges, such as underfunding, increasing inflation and a surge in energy cost prices.

We too are experiencing those real challenges, but I am pleased to say that so far, we are managing to navigate them positively, and remain passionately committed to delivering the highest level of care to our children, young people, and adults.

Following a recent visit from our local MP we were personally thanked in Parliament for the work we are doing in the sector. It is great to see that Hollybank is getting national recognition for the amazing work the Trust does.

We continue to work hard with local authorities, MPs and other key stakeholders to ensure our strategy aligns to the needs of the sector and we ensure the financial sustainability of Hollybank Trust for the long term. That means that we are continually developing our services to meet changing demands.

We know that there are difficult times ahead for the charity sector and public services.

As a Board we will continue to look for ways to offer exceptional value for money and deliver excellent standards of care and education to the children, young people, and adults who live, learn, and spend time at Hollybank.

Overall, we are extremely grateful to our CEO, Executive and Senior Management Team, and all our staff who have worked so hard over the last twelve months to ensure that Hollybank is well positioned to take on the ongoing challenges.

Clare Morrow
Chair of Trustee Directors



Over the last year we have started to see the return of what life was like before the pandemic. Activities and trips have resumed and themed events have been held including the Platinum Jubilee parties, the Trust's celebration day and regular coffee mornings, all that bring so many people together.

From a workforce perspective we are also seeing a return to more familiar times with reduced reliance on agency staff. I am very pleased to see things have started to stabilise and that we are retaining great people and encouraging more to join us.

This has all helped to create a steady state for Hollybank and enables us to work towards the full resumption of enriching experiences we can provide both our staff teams and the children, young people, and adults we support.

We enjoyed more 'normal' Christmas festivities across the Trust in 2022 as well as some wonderful celebrations to mark the Platinum Jubilee. The celebration project team are already busy planning the 2023 summer event and the associated fundraising activity needed to pay for this event.

We recognise COVID-19 hasn't gone away completely, but all in all it does feel like things are returning to better times and becoming calmer again.

The financial pressures in the care and education sectors remain a huge challenge but we are doing all we can to ensure that the costs relating to underfunded care packages and increased energy costs (in 2022 we saw an increase in electric prices of 435%, and in 2023 we will see an increase in gas prices of 225%) combined with continued high inflation, are as well managed as they can be, now and into the future.

We are eternally grateful to our staff who go above and beyond in their day-to-day roles. Our care teams, school staff, therapists, activity teams and facilities staff are the heart of the organisation and provide amazing person-centred front-line care, education, and enrichment services. We are also very proud of our staff across all our support functions who many people don't see but are working so hard on projects that continue to deliver quality of life.

As our current three-year plan enters its final year, we are pleased to say we are making good progress with the objectives and projects despite the challenges of the pandemic and cost of living crisis. We are very excited about the digital care project that is in its infancy right now but will be rolled out during 2023/24. We are also looking at how we can best meet the growth in demand for our children's services and make the most out of this fantastic opportunity.

We are now working hard as a senior management team to develop the next iteration of our strategy to ensure Hollybank has a bright and financially sustainable future.

Anna O'Mahony
Chief Executive

Recruitment – and retention

Providing care and education for more than 100 vulnerable children, young people, and adults during a global pandemic presented many challenges to Hollybank, not least the need to maintain safe staffing levels.

Our staff team is approximately 600 people strong. There are easier places to work than Hollybank, but few are as rewarding. Most of the team are front-line support workers, responsible for the day-to-day care of the children, young people, and adults who live with us. It is a difficult and demanding job at the best of times – and we were navigating our way through the worst of times.

Staff turnover rates within the social care sector usually sit at around 29%* and Hollybank has felt this impact, albeit that our turnover has always been below the sector norms. On top of this, over the past year, we have had to not only manage our usual vacancies but also cover periods of staff sickness and isolation. To help with this, we have grown our bank staff pool to support us with our staffing contingency plans.

In 2020, we put in place a virtual recruitment process that would help us to attract, interview, offer and induct new recruits into the Hollybank family. We continue to use elements of this process alongside our face-to-face recruitment, to find the best people.

It is easy to focus on the negative aspects of the pandemic, but we have been heartened to see the social care sector – and its workers – start to get the recognition it deserves. We believe that – along with our more flexible recruitment practices – this increased visibility of the social care sector and the career opportunities it offers, has helped us to successfully recruit and onboard close to 220 new colleagues to the Hollybank team between April 2022 – March 2023.

Our entire staff team have worked tirelessly within the ever-changing government guidance, always putting the people who live and learn here first, even above their own families. We are extremely grateful to everyone who works for us.

*data – Skills for Care, Oct. 2022: The state of the adult social care sector and workforce in England

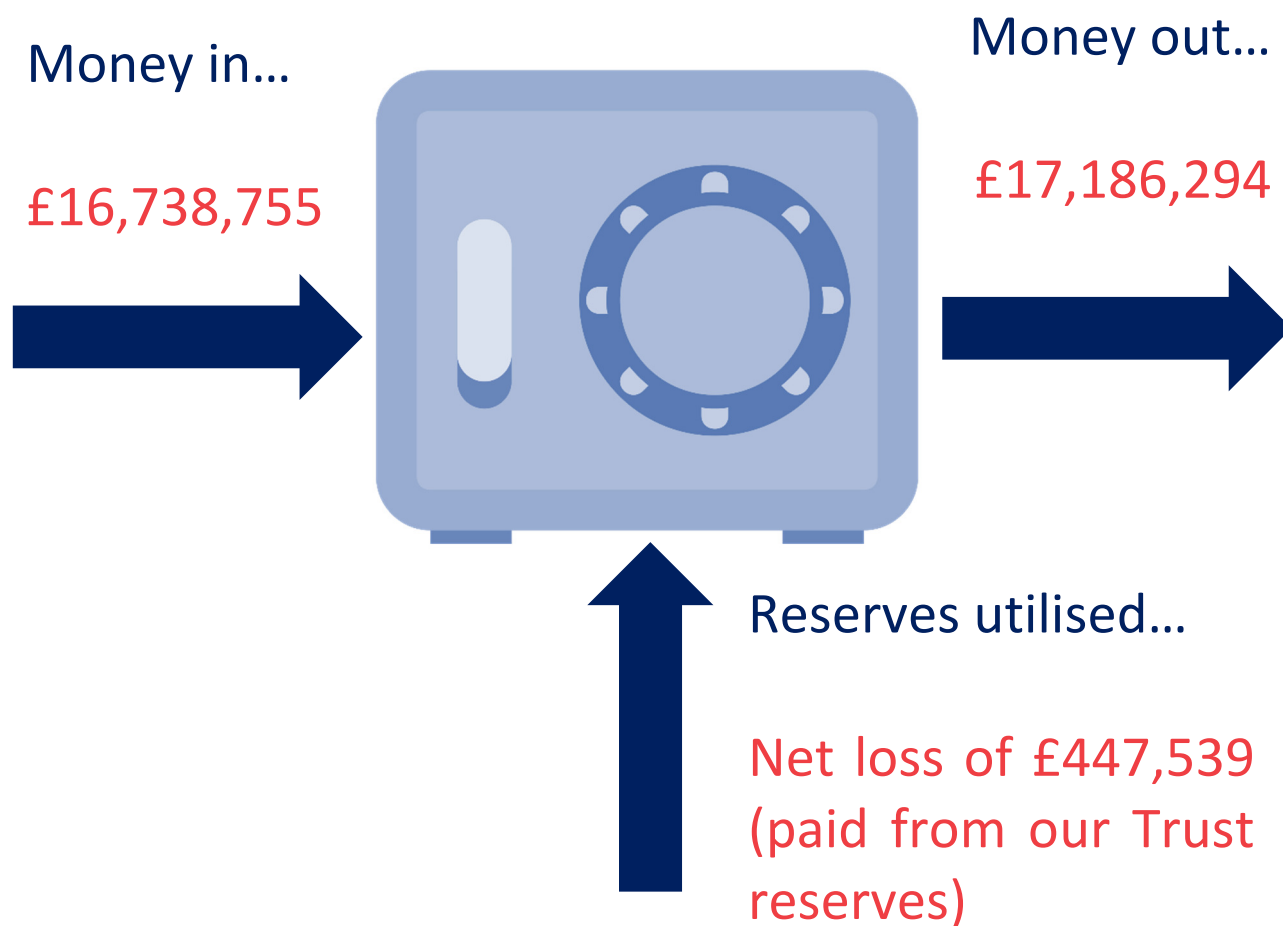
“I started at Hollybank as bank staff and I’m now a permanent member of staff at Beeches because I love the job so much. The adults I support make it so enjoyable. Hollybank is a very supportive place to work, and it’s completely changed my perception of disability and what it’s like to work for a disability charity. I love my job as a support worker because every day is different, and the connection I’ve made with the adults at Beeches is amazing.”

- Hollybank Support Worker

Gender pay gap

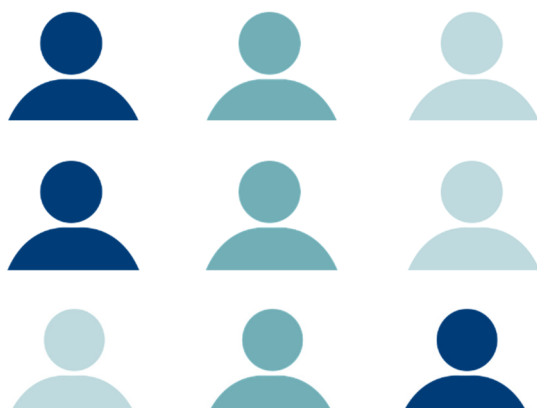
Our gender pay report is available on our website. The results of our gender pay gap review for 2022 are shown below.

Difference between men and women	Mean	Median	UK Average Mean	UK Average Median
Gender Pay Gap	3.5%	7.9%	14.9%	14.7%



Staff costs

81% of income



Non-staff costs

19% of income



Hollybank holds its first Celebration Day in three years!

For the first time since 2019, we were able to have the people we care for, their parents, carers and families and our staff all in one place to celebrate all we have achieved over the past few years and boy did we celebrate!

It was fantastic to be able to bring our whole Trust-wide Hollybank family together after being apart for so long. It was lovely for some of the adults to see friends from other homes. A great day was had by all as we celebrated staff and their achievements with our staff recognition awards and we even had one of the Deputy Lieutenants of West Yorkshire to present some of these.



We had some incredible entertainment provided by both external companies and individuals and by some of our wonderful internal staff too. The Makaton sing and sign sessions were a particular highlight and we saw lots of people joining in.

We celebrated in true Hollybank style, and we would deem our first Trust wide event since 2019, a roaring success. We also had a formal tree planting for the Queen's Platinum Jubilee, which is part of the Queen's Green Canopy.

We'd like to say a huge thank you to everyone who helped bring the day together as it was not a small task, we couldn't have done it without the collaboration of our brilliant staff teams.

Our school have achieved the silver Vision Friendly Mark

Over the past few months, our school staff have been working really hard towards achieving a special award that recognises the work they do towards supporting our students with visual impairments, which affect the majority of our students.

Their hard work has paid off and they were recently awarded the Silver Vision Friendly Mark, by Positive Eye.

This is a fantastic accreditation for our school to hold, and lots of standards had to be met to be awarded this mark.



Our school was presented with their certificate by Gwyn McCormack from Positive Eye, who runs the award scheme.

We held a presentation assembly where we invited school parents, carers, families and staff, and our local MP Mark Eastwood came to celebrate with us too. As a result of Mark's visit, our wonderful school got a mention in parliament during Prime Minister's Questions!

We'd like to say a huge thank you to Mark for raising awareness of the work our school does and for fighting for opportunities for children with special educational needs and disabilities (SEND).

Scarecrow festival

In October 2022, we held our annual scarecrow festival on our Mirfield site in our sensory garden, and the competition was tougher than ever! It was clear to see that so much creativity and hard work went into the scarecrows that our school classes, ELMs service, residential homes and departments made.

We invited Batley and Spen MP Kim Leadbeater to judge our creations and she selected her top four. The four scarecrows that took the top spots were, The Minions created by ELMs, Ursula created by Holly Court, Bill and Ben created by Willow Court and The Gruffalo created by Bradbury and Physio.

We'd like to say a huge thank you to everyone who made this year's scarecrow festival a success, it was so nice to see so many people in our grounds viewing all the scarecrows and visiting the pop-up farm too.



Christmas celebrations across the Trust

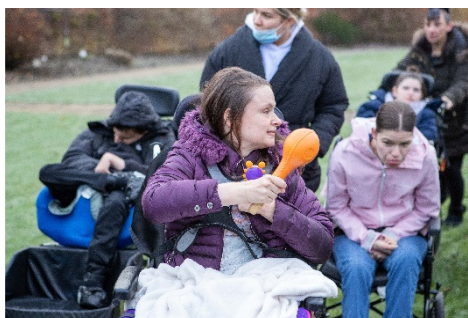
Christmas at Hollybank this year was bigger and better than ever, we produced a full Christmas plan of activities and events for everyone who lives and learns here to enjoy.

We commenced the festive season by attending Roberttown's Christmas tree festival and entering our own tree into the competition.

We organised our very own light-switch on where our CEO, Anna, switched on the lights on all the trees on our main site.

A sensory trail was created with a story and a checklist for our children, young people, and adults to follow for our enchanted forest, with lots of hard work from our Assistive Technology team. We also held our Christmas themed quarterly coffee morning, carols around the tree, Christmas movie afternoons, Christmas parties and lots more.

We'd like to say a huge thank you to everyone who helped make our biggest and best Christmas since the pandemic such a wonderful success.



Mirfield in Bloom

In Summer 2022, our school was approached by the Mirfield in Bloom team and asked if they'd like to enter the Yorkshire in Bloom competition.

The children and staff in our school and nursery classes did an amazing job at planting flowers and plants in our nursery garden on our Mirfield site, they got very creative and even planted flowers inside wellies.

The Mirfield in Bloom judges came to site regularly to check on our progress. We reused and recycled items for the garden and improved the area with more interactive activities to increase engagement for the children to enjoy.

We're very pleased to announce that our school won one of the silver Harrogate Flower Show Young People's Awards!



Liesl's sky dive

We're always so impressed by the bravery of the wonderful people who choose to fundraise for us by taking on physical challenges. In November 2022, our Early Years SENCO, Liesl, showcased extreme bravery when she completed a 15,000ft tandem charity skydive in support of our nursery and raised over £900!

We are so proud of your bravery Liesl, and we want to say a huge thank you for your incredible fundraising efforts!

The children we support have complex physical and medical needs which require us to use specialist equipment and resources to support their learning and development. Liesl wanted to raise funds to help us to continue providing the specialist equipment and resources we need, to support the children she cares for day to day.



Jubilee celebrations across the Trust

We love a themed celebration here at Hollybank, and we couldn't wait to celebrate the Queen's Platinum Jubilee. Our residential homes went all out with decorations and competitions including baking competitions.

You can't have royalty without a King and Queen and two of our residents took to these royal roles really well.

The homes competed to win 'best decorated home' with Sycamores winning first place, Holly Court coming second and Orchard Court Children's coming in third. We also had a scarecrow competition in which Holly Court took first place, Poplars took second place and Willow Court came third.

The Jubilee themed bake off saw some fabulous cake creations. Orchard Court Children's won best cake, Conkers came second, and Holly Court came third.

We'd like to say a huge thank you to everyone who entered each competition and for everyone's hard work to decorate the homes.



We are grateful for our community links and our corporate partnerships

Hollybank is not like a lot of other charities. Most of our income comes from Local Authorities and Integrated Care Boards (ICBs) to cover the cost of the education and care we provide. That doesn't mean that we don't need to fundraise though, and we work with a range of businesses, organisations and individuals to improve the quality of life for our children, young people, and adults.

The money we receive from our supporters is used in different ways. We have used some of these funds towards improving our on-site facilities such as our hydrotherapy and rebound centre, and provides our children, young people, and adults with tools and equipment specifically designed to give them more independence and make their lives a little easier. We have also used these funds to cover the costs of our Trust Celebration Day and Christmas activities. These events ensure the children, young people and adults have the opportunity to join large-scale Trust wide social activities where they have fun with their friends and families along with the staff teams they spend time with every day. We also take this opportunity to show our appreciation of #TeamHollybank and recognise the efforts and commitment of our incredible staff team.

Here at Hollybank, we have several very successful partnerships with local companies across Yorkshire and some national companies too. Working with local and national businesses and organisations really helps us spread the message about what we do far and wide and raises awareness about the important work we do with children, young people, and adults with profound disabilities.

Treka Bus

As well as establishing new partnerships, we also continue to work hard to maintain long-standing ones.

We have partnered with Treka Bus for several years and they provide a great deal of support to Hollybank Trust through their support with our assisted vehicles, our employee recognition scheme and they also financially support Little Pips, our support group for families with babies and toddlers with profound disabilities, which without their support, would not be able to run.

As major suppliers of adapted buses across the UK and experts in mobility matters, they understand Hollybank's mission to provide an enriching experience for the children, young people, and adults who use our services. They understand where we are going as a charity and are eager to do whatever they can to support us in getting there.



Every month, we present our 'Treka #BeSomeone Award' which was formerly the 'Carer of the Month Award', which has always been funded by Treka. This award recognises a member of staff for going above and beyond in their role, and for demonstrating our #BeSomeone behaviours. Thanks to Treka, we can present the chosen staff member with a £100 voucher to treat themselves with.

In early 2023, Treka decided they wanted to donate a sum of money to help us recognise even more colleagues who had gone above and beyond. This enabled us to hold a #BeSomeone staff recognition event in which we asked managers of each department to nominate someone who they believed had consistently demonstrated the #BeSomeone behaviours throughout 2022, so that we could celebrate lots

of staff members. Our #BeSomeone behaviours are: Be Confident, Be Curious, Be Happy, Be Kind.

The event was an opportunity to look at some of the great work our teams have contributed to, and for the Trust to say thank you.

The nominees, managers, our senior management team and Treka attended the #BeSomeone awards celebration event where all nominees received an award and a £100 voucher.



Congratulations to all the nominees and a huge thank you to Treka for their amazing and continued support, and for recognising the wonderful work our staff teams do day in, day out.

Morley Methodist Church – Charity of the Year

We are always thankful when other organisations choose to partner with us. Not only does it help raise awareness of what we do, it also raises much needed funds for our children, young people, and adults.

Adopting a Charity of the Year is an effective way for businesses, organisations, or local community groups to focus their approach to charitable giving and actively involve staff or members of their group, whilst helping a charity to achieve greater financial security and enhanced community support.

In January 2020, Morley Methodist Church selected us as their chosen Charity of the Year for 2020, 2021 and 2022.

They have raised funds for us through several fundraising events which included film evenings, organ recital concerts, and annual memorial services. As a result of their fundraising efforts, they raised a huge £2,465 for the Trust to enable us to keep providing wonderful experiences for the people we support. Thank you so much to Morley Methodist Church for their support over the last three years.



Gray Financial

In 2021, we established a new partnership with a local financial company based in Liversedge called Gray Financial. The team at Gray Financial approached us as they were looking to support a local charity and they decided they would like to put Hollybank Trust forward as their Charity of the Year.

We were extremely grateful to Gray Financial for choosing us, and we were excited to hear about the fundraising ideas they had in mind.

Gray Financial are part of a wider financial network called The Openwork Partnership who run a foundation that supports charities like Hollybank. As a nominated charity, we were able to apply for a grant and as a result, we were awarded £3,000, which we put towards activities and projects to benefit the lives of the children, young people, and adults we care for here at Hollybank.



In addition to choosing us as their Charity of the Year, helping us secure the Openwork Partnership grant and additional fundraising, Gray Financial also generously offered to part fund our 'Removing the Stigma of Disability' photography campaign, in which we collaborated with Leeds Arts University.

Andy Gray, Director of Gray Financial said: "It's been an absolute honour for Gray Financial to work alongside Hollybank. Raising the money for the Trust was an absolute honour and to see that it's been donated to such a worthy cause, and to such a great project, fills us with so much joy."

We are grateful Gray Financial reached out to us back in 2021, and we are so glad we were able to begin a partnership with them which has gone from strength to strength and has helped us to provide enjoyable and impactful activities and events which contribute to the full and happy atmosphere we try to create at Hollybank.

Corporate Social Responsibility (CSR) days

In March 2022, we were able to reach out to our corporate contacts to offer them Corporate Social Responsibility (CSR) days again, after having to abandon these due to COVID-19. Our CSR days are great for providing businesses and organisations with valuable benefits such as team building opportunities, and they also aim to raise awareness of disabilities within their workforce too.

Welcome Break

Our first group of corporate volunteers were from the Hartshead branch of Welcome Break. They visited us in June 2022 and were able to spend time in our nursery service, receive basic disability awareness training and they also helped out with preparing our nursery garden in time for our Mirfield in Bloom inspection.



HSBC

We've welcomed two groups of volunteers from HSBC to our Mirfield site. They received basic disability awareness training, took part in sessions within ELMs, school and nursery services and also helped with some general maintenance tasks in our grounds. They even entered a scarecrow into our annual scarecrow competition!



Local colleges and universities

We are passionate about helping young people gain experience to assist them in the workplace and so link with local colleges and universities such as Leeds and York University and Greenhead and Barnsley College. We provide work experience placements in areas such as nursing, therapy and primary education.

We have also built a partnership with Greenhead college in Huddersfield, and in 2022 we provided them with virtual workshops on different careers available within Hollybank such as nursing, therapy, special needs education and marketing, and how to break into these sectors of work.

We have strong links with the University of Leeds and the University of York. We collaborated with Leeds Arts University and asked some of their photography students to come and take photographs of some of the adults we support. We also did a piece of work on sustainability with the University of York, and facilitated an internship for one of their students who created a sustainability plan for Hollybank, which we are implementing across the Trust and will continue to build on.

Objectives and activities

Hollybank Trustees Limited, company number 5251731, is the corporate Trustee of Hollybank Trust. In line with the Charity's Trust Deed, the Trustee makes sure that Hollybank uses its Trust Fund and its income upon trust "for the benefit of children and adults with disabilities and with special care and/or educational needs" by the following:

- The relief of those in need by the provision of residential and/or daytime accommodation and related facilities; and
- The advancement of education by the provision of a special school and/or other education and personal development facilities at Hollybank, Mirfield, and/or other suitable premises.

Public benefit

The Trustee has complied with its duty in section 17 of the Charities Act 2011, to have due regard to the guidance published by the Charity Commission and has referred to the guidance on public benefit when reviewing the aims and objectives of the Trust, and in planning our future activities.

Hollybank charges fees for the services we deliver to Local Authorities and Integrated Care Boards (ICBs), as well as private purchasers. We offer to source advice on how to find independent support for those families who need it, to help them obtain funding from Local Authorities and ICBs for their family member, both for the school and for residential placements.

The aims of the Trust are clearly intended to benefit babies, children, young people, and adults who have profound disabilities and critical medical conditions only. We are very conscious of our duty to deliver services, not only to those people who are educated and who live at Hollybank, but also to children, young people, and adults in the wider community who fit the criteria identified in the Trust's charitable aims.

Charity number
1043129

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Our Trustee Directors (Directors of Hollybank Trustees Ltd)

Name		Committee membership
Clare Morrow	Chair of Trustee Directors	Chair of Nominations/ Employment
Jan Thornton	Vice Chair of Trustee Directors	Chair of Governors/Quality
Jenny Allen	(Resigned 27 March 2023)	Chair of Employment/ Nominations
Colin Blair		Resources
Sara Buchan		Chair of Employment
Ruth Cherry		Resources
David Clugston		Resources
David Flynn	(Resigned 30 May 2022)	Quality
Michael Holt		Chair of Resources
Merran McRae		Chair of Quality
Christopher Sharp		Quality/Nominations
John Sykes	(Resigned 12 September 2022)	Resources/Nominations
Jane Raca	(Appointed 12 September 2022)	Quality
David Whitehead		Employment

Our Executive Team

Position	Name
Chief Executive	Anna O'Mahony
Executive Director of People, Communications & Children's Services	Annabel Lane
Interim Director of Operations (Appointed 17 April 2023)	Sean McKibben
Executive Director of Operations (Resigned 30 June 2022)	Linda Christmas
Executive Director of Finance, IT & Estates	Louise Shute

Our Senior Management Team

Position	Name
Head of Finance	Asif Chhibda
Head of Communications	James Hook
Head of Children's Services & Enrichment	Ailsa Moore
Head of Therapy & Enrichment (Resigned 23 November 2022)	Kevan Rushby
Head of IT	Ben Smith
Head of Adult Residential Services	Sharon Tinsley
Head of People	Helen Toop
Head of Estates	Daniel Whiteley
Head of Quality (Appointed 19 September 2022)	Helen Whittaker
Head of Quality (Resigned 24 April 2022)	Wendy Porter

How we are governed

The Trust is administered by Hollybank Trustees Limited. Our Trustee Directors have a broad cross section of business, financial, legal, medical, educational, employment, marketing and communication backgrounds. Three of our Trustee Directors are parents of adults who live within Hollybank Trust.

The Trust is governed by a Declaration of Trust, dated 29 December 1994, and amended on 18 November 2002; 24 November 2004 and 20 July 2017. Our governing document is our Memorandum and Articles of Association. The latter was reviewed in 2017 and the changes approved by the Charity Commission in June 2017.

We have a comprehensive induction process for all our Trustee Directors, which includes a code of conduct, job descriptions and duties for both Trustee Directors and office holders, laid down together with the essentials of Board responsibilities in a Board Code of Conduct. New Trustee Directors spend time with the Chair, Chief Executive, and relevant members of the Executive Board. They have access to all relevant documents pertaining to the effective running of the Trust.

We review the roles and responsibilities of the Trustee Directors and school governors annually, as well as considering the structure of our committees and their remit. As part of this review, the skills of both Trustee Directors and school governors are discussed to ensure that they are matched to appropriate committees. This also helps us to identify skills which need to be considered in future recruitment processes.

The Trustee Directors regularly review their own strengths, weaknesses, and effectiveness in relation to the objects of the Trust and our current strategy. Our Board of Trustee Directors meets formally, at least four times a year. They have overall responsibility for determining the Trust's mission and vision, overseeing our strategic direction and monitoring performance. Both safeguarding and health and safety are standing items at each meeting. All committee Terms of Reference are reviewed annually.

Trust committees

Resources

Delegated responsibility for accountability framework and all financial control systems, health and safety, risk analysis and risk management, IT, data protection and fundraising. It ensures we comply with all legal requirements relevant to finance and good practice and makes sure any Trust property is kept in a good state of repair and is adequately insured. It ensures that there is a planned maintenance schedule produced annually for the care and upkeep of all the Trust's properties.

Employment

Delegated responsibility for ensuring that the Trust complies with current legislation and good practice regarding employment issues.

Quality

Delegated responsibility for ensuring the Trust complies with all aspects of the law, relevant standards and good practice in relation to residential and respite services, safeguarding, incident management, therapy, nursing, enrichment and social and emotional support across the Trust.

Nominations

Delegated responsibility for leading the recruitment process for the Chair, Trustee Directors and the Chief Executive. Also acts as a remuneration committee for the executive team members of the Trust.

School governance

Our School Governing Body has delegated responsibility for the running of the school. The Governors consists of at least one Trustee Director, as well as five school governors. They work within detailed articles and instruments of governance. For the period 1 April 2022 – 31 March 2023, governor meetings were conducted face to face and via teams.

Our school is formally registered and recognised as a non-maintained special school. The school was rated Outstanding by Ofsted in 2018 and previously in 2014. Our two separate children's homes, Orchard Court and Brambles, provides accommodation for some of the school children, the remaining children are day students, who may access respite provision in the children's homes. Orchard Court was inspected in June 2023 by Ofsted and was rated as Good. Brambles only opened in April 2023 and is yet to be inspected.

The skills represented on the Governing Body are education, health, business, social care, Local Authority representatives and the voluntary sector. We have two parent governors and a teacher governor to represent the school staff. Six link governors are appointed to monitor the quality of each area of the Ofsted framework: Leadership and Management, Quality of Teaching and Learning, Pupil Outcomes, Personal Development and Wellbeing, Behaviour & Safety and Early Years. The link governors report to the Governing Body quarterly and a summary of their findings is taken to the Quality Committee as appropriate by the Chair of Governors, who is also a Trustee Director.

Risk management

The trustees and executive management of the Trust believe that sound risk management is integral to both good management and good governance practice. Risk management forms an integral part of the Trust's decision making and is incorporated within strategic and operational planning. Risk assessment is conducted on all new activities and projects to ensure they are in line with the Trust's objectives and mission. Any risks or opportunities arising are identified, analysed, and reported at an appropriate level.

A risk register covering economic, governance, strategic and reputational, operational, compliance and financial risks is maintained by the executive and senior management team and updated at least four times a year and more frequently where risks are known to be volatile. A risk report is made to the trustee board each quarter detailing the high concern risks, rising risks, reducing risks, new risks and emerging risks.

The Trust operates comprehensive risk management processes through its various committees. It is a standing agenda item on the weekly meetings of the executive team; monthly meetings of the joint executive and senior management teams; quarterly meetings of the resources committee; and quarterly meetings of the trustee board.

The main elements of the Trust's systems of internal financial control include the following:

- Clearly defined management responsibilities and levels of authority, with formal policies for the approval and control of expenditure.
- Detailed financial control policies and procedures approved by the resources committee.
- Regular review of performance and monthly financial reports, comparing actual results with forecasts and changes in expected outcomes including key performance indicators (KPIs).
- Comprehensive short- and medium-term planning process supported by detailed income, expenditure and cash flow projections.
- An external annual review of financial controls and processes is carried out, which includes a more in-depth look at the financial procedures relating to a specific area of the Trust. A report from this annual review, including recommendations about improvements, is made to the resources committee, which

considers the outcomes as part of the process of satisfying the adequacy of the systems of internal financial controls.

The trustees regularly review the risk management system to manage the key risks to which the Trust is exposed and consequently mitigate any major risks.

Key risks facing the Trust are: the management of serious incidents, safeguarding matters, regulatory compliance, health and safety, COVID-19 and other infectious diseases, public sector funding and its impact on the number of people referred to Hollybank, reduction in occupancy levels of the residential homes, impact of the national living wage (NLW) and pension increases, inflationary pressures and significant rise in cost of living (in particular utilities), the replacement of legacy IT systems, maintaining the ageing estate, recruitment and retention of staff, workforce planning and capacity.

The Trust's policies for regulatory compliance, health and safety, incident reporting and safeguarding mitigate against the risks faced in this area. Strong budgetary control helps mitigate the financial risks the Trust faces, but it is widely known the challenges our sector is facing with regards to attracting and retaining staff, high agency costs, managing staff absence due to COVID-19 isolation, NLW increases and the impact on other rates of pay, significant increase in utility and insurance costs as well as high inflation; whilst having to fight for appropriate funding to cover these costs. We have an Admissions Panel which reviews referrals for our services to reduce the length of time we may have a vacant placement. We also promote staff wellbeing and relaunched our wellbeing programme to support staff have a great day at work and to assist where we can with lifestyle pressures and/or health conditions.

The Trust also expects to meet minimum standards required by legislation and best practice in operational areas covering the following: IT and data protection; HR; Health and safety; Infection control; Governance; Quality; Financial accounting and reporting, etc.

Regulatory bodies the Trust has to report to and comply with are the Charities Commission, Care Quality Commission (CQC), Ofsted, Health & Safety Executive (HSE), HMRC and Information Commissioners Office (ICO). Hollybank also has statutory reporting duties including reporting to the local safeguarding teams. Anything reported to these regulatory and/or statutory bodies are notified to trustees through the committee and board meetings.

The risk of falling short of these standards is mitigated as far as possible by ensuring that appropriate policies and working practices are adopted in each of these key areas and that staff are adequately experienced and trained to manage this. Where necessary, external advice is sought to supplement internal expertise.

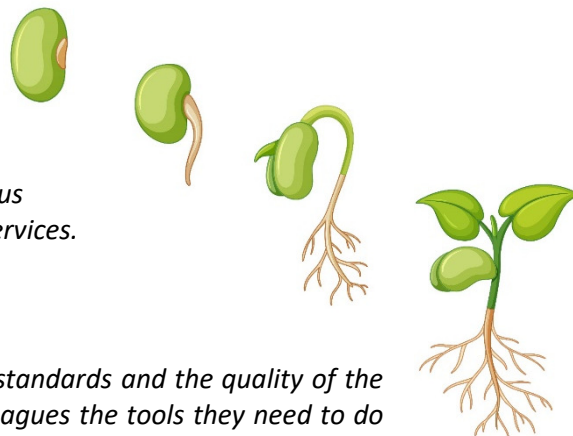
CQC and Ofsted inspection visits:

Service	Inspection date	Inspection body	Rating
Brambles	N/A	Ofsted	Opened Apr 2023 – not yet inspected
Orchard Court (Children)	Jun 2023	Ofsted	Good
Rowan Court	Jun 2023	CQC	Requires Improvement
Willow Court	Sep 2021	CQC	Requires Improvement
Poplars	Feb 2020	CQC	Good
Oak House	May 2019	CQC	Good
Beeches	May 2019	CQC	Good
Conkers	Dec 2018	CQC	Good
Hollybank School	Oct 2018	Ofsted	Outstanding
Holly Court	Apr 2018	CQC	Good
Sycamores	Apr 2018	CQC	Good

Our 2021-2024 business strategy outlines our four key priorities:

Priority 1: engagement

We include everyone. It's important that we get better at involving the children, young people, and adults, their families and other stakeholders and our colleagues in what we do. We want to hear what people think and make sure their views are represented in everything we do. That's key to us developing a positive culture that will help us provide better services.



Priority 2: governance and compliance

We want to be the best. To be the best we need to drive up standards and the quality of the care and education we deliver. We will do this by giving colleagues the tools they need to do their job well, and by having the right policies and procedures in place. We will check how we're doing through regular, robust audits and feedback received.

Priority 3: learning and development

Every day is a school day. We want to make it easier for our colleagues to embrace learning so they can do a great job every day for the children, young people, and adults they work with. Not everyone learns the same way, so we'll combine face-to-face training with e-learning. We'll get better at helping people see what their future looks like too with clearly defined career pathways.

Priority 4: growth

Demand for our services is growing – that's great news! We need to make sure that we can accommodate this increased need for our services. We will look for ways to develop our children's services, the way we support people as they transition from school to residential care and the availability of our adult residential provision.



QUALITY

We want to deliver a first-class service, every time, that's why we have high expectations of ourselves, and others



SUSTAINABILITY

We want to be around for years to come, so everything we do is in the long-term interests of Hollybank



CULTURE & REPUTATION

We care about what people think of us – not just our colleagues, but also families, supporters and the wider community too

The principal source of income comes from fees and charges, mainly from Public Bodies, for the educational, medical/therapeutic and residential services provided by the Trust. The Trust also receives certain direct grant funding from the Education Funding Agency, the Department of Education and Skills, legacies, donations from events and fundraising activities as well as major fundraising appeals for specific projects.

The total incoming resources of the Trust for the year were £16,739k (2022: £15,924k), demonstrating a 5.1% increase of £815k. Included within this are incoming resources from charitable activities which have increased by 6.8% to £16,556k (2022: £15,496k), the main reasons being:

- Residential services income has increased by £629k to £14,833k (2022: £14,204k) due to annual fee uplifts, offset by lower occupancy levels.
- School income has increased by £292k to £1,504k (2022: £1,212k) due to an increase in student numbers and grants received.
- Enrichment income has increased by £139k to £219k (2022: £80k) due to higher occupancy levels and an increase in fees. Enrichment services re-opened to external users in August 2021 after COVID-19 restrictions.

Although income increased, the annual fee uplifts received from commissioners were not sufficient to cover the increased costs we experienced from the NLW rise, energy costs, inflation and temporary workforce spend. This is despite a significant effort from the Executive team to secure as much income as possible in year to address the funding deficit which is in excess of £1m per annum.

Income from legacies and donations has increased by £10k to £55k (2022: £45k) and investment income has decreased by £3k to £22k (2022: £25k). Other income has decreased by £251k to £106k (2022: £357k) due to COVID-19 related grants amounting to £333k received in 2022, offset by increased café income in 2023 of £47k and other income of £35k.

The cost of raising donations and legacy income was £9k (2022: £9k). There have been no fundraising events in the year.

The cost of charitable activities for the year was £17,145k (2022: £15,784k), an increase of £1,361k. The movement in costs is mostly made up of an increase in:

- Staff costs (including support services) of £826k due to the 6.6% increase in the National Living Wage (NLW) in April 2022 and associated oncosts, and costs to maintain relevant differentials across the different pay grades; and higher use of agency staffing to cover staff absences and vacant frontline posts, which continues to be a challenge for the sector.
- Direct costs and other support costs (excluding staff costs) of £495k largely due to an increase in residents' equipment being replaced, premises costs (jobs were delayed in 2022 due to COVID-19 restrictions), motor costs (the fleet was not utilised as much in 2022 due to residents having to shield), utilities costs (electric prices have increased 435%), IT infrastructure costs (ready to support a new digital care system), and a high inflationary increase across all areas of spend.
- Depreciation and other costs of £40k.

Governance costs of £33k (2022: £19k) have not been allocated against charitable activities as management do not consider these costs to represent a day to day operating cost of the Trust. As such, they have been recognised as a separately identifiable expense in the Statement of Financial Activities.

Net loss for the financial year is £448k (2022: £112k surplus), demonstrating a decrease of £560k. The balance sheet shows that at 31 March 2023, the total funds of the Trust were £22,985k (2022: £23,435k).

Fundraising activities

Our fundraising activities undergo financial audits carried out by external inspectors to ensure donations are recorded in the correct way. The Trust is a member of the Fundraising Regulator and was previously a member of the Fundraising Standards Board. There have been no formal complaints received. The Trust does not use telephone fundraising, cold calling or door to door fundraising as methods of raising income. The Trust does not use external consultancy or commission-based fundraisers.

Investments

The Trustee Directors have responsibility for Trust investments, to act in accordance with the Trustees Act 2000, and the Trust's own investment policy. They regularly consider the appropriateness of Trust investments and it is the current policy of the Trustee Directors to hold endowed funds in a suitable investment fund to produce an appropriate mix of income and capital growth.

The endowed funds are invested in COIF Charities Investment Fund – Income Units, managed by CCLA Investment Managers Ltd. The value of investments at 31 March 2023 was £44k (2022: £46k) and the Trust received dividends of £1k (2022: £2k) in the year. The Trustee Directors consider that the investments met the set performance objectives.

School fees are charged and payable each school term meaning the Trust has periods in the year when it has surplus funds. These periods are relatively short term (two to three months), and these surplus funds are offset against bank loans before the application of any interest charges.

Reserves policy

At 31 March 2023, the Trust had free reserves of £1,351k (2022: £2,185k). Free reserves are the unrestricted funds of the Trust, less the value of tangible fixed assets bought out of unrestricted funds, adjusted for any attributable long term financing.

The Trust utilises reserves to finance significant investment in land, buildings, fixtures, fittings, vehicles and equipment in order to maintain and further develop the service level it provides. This development has continued during the year with investment in the year of £894k (2022: £253k) in tangible fixed assets, spent mainly on replacing all external windows and doors of two residential homes, upgrading our site security systems, and residential home improvements; which was met from free reserves, voluntary income and loans.

Levels of income and expenditure are not usually subject to material fluctuations in the short term and can be forecast with a reasonable degree of certainty. Business interruption insurance (24 months' loss of income) is also in place. The Trustee Directors regularly review the reserve levels. The current policy to ensure adequate reserves is based on a risk-based approach. Trading risk, other operational risks and significant likely investments are estimated considering existing commitments and planned future activities. Free reserves at 31 March 2023 substantially exceed the estimated net risk.

Plans for future periods

The financial sustainability of the organisation continues to be a significant focus of the executive and senior management team. Having navigated through the pandemic, we continue to face funding pressures, with inflationary increases not being sufficient to cover the increased costs we are incurring. The Chief Executive Officer and Executive Director of Finance, IT & Estates are working hard with all our commissioners to ensure fees are correctly aligned and have made good progress to date, reducing some of the funding deficit. We

continue to be as efficient as possible with all our resources and look at partnership options to share costs. This is all part of the plan to ensure future sustainability and to replenish our reserves which had to be used in 2022/23.

Recruitment and retention have been an issue over the last few years, but we are pleased to see that this is now improving, with vacant posts being back at pre-pandemic levels, and we are also delighted to see a number of staff leavers return to Hollybank. We are still incurring agency costs, but this has been steadily reducing over the last few months.

We are keeping a tight control of overheads and capital spend. We have energy contracts already in place until October 2024 to protect against the sharp increases we have seen over the last two years.

We have a sufficient level of cash reserves and a small amount of debt, which will be fully repaid by 2025.

We continue to experience a growing demand for children's residential placements and short breaks. At the same time, we are experiencing a higher number of vacant adult beds across the Trust. In April 2023, we therefore made the difficult decision to close one of our adult residential homes, Orchard Court Adults, and supported these adults to move to one of our other homes. We deregistered this home with CQC and registered it with Ofsted as a new children's home called Brambles. We are now able to respond to the growing demand for children's short breaks and have already had a number of new children join us as residents of our children's homes. As a result of this, we have also increased the registered number of places for students in school from 40 to 45.

A major project in 2023 will be the launch of a digital care system, removing the requirement of keeping paper-based records. We are extremely excited about this project and all the benefits it will bring. We have worked hard to secure grant funding to support this work which has been achieved by working closely with all our host commissioners and local Care Associations across the Yorkshire region. We have spent a large amount of money on our IT infrastructure to get us ready for this, as it is the next huge step in our digital transformation.

Signed on behalf of the Trustee:



C Morrow
Chair of Hollybank Trustees Limited

21 September 2023

The Trustee Directors are responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustee Directors are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP (FRS102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The Trustee Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, and applicable accounting regulations. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustee Directors are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



Hollybank Trust

Independent auditor's report and accounts 2022 / 2023



Opinion

We have audited the financial statements of Hollybank Trust for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet and cash flow statement 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 charity's affairs as at 31 March 2023 and of its incoming resources and application of resources 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 Trustee with respect to going concern are described in the relevant sections of this report.

Other information

The Trustee is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' 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 course of 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustee's annual report is inconsistent in any material respect with the financial statements; or
- the charity has not kept sufficient accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustee

As explained more fully in the Trustee's Responsibilities Statement set out on page 25, the Trustee is 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 Trustee determines 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 Trustee is responsible for assessing the charity'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 Trustee either intends to liquidate the charity or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities Act 2011 and report in accordance with regulations made under that Act.

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 auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the Trustee Directors, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with Trustee Directors and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, the Care Quality Commission, Ofsted and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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

Use of our report

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

Saffery Champness

Saffery Champness, Mitre House, North Park Road, Harrogate, HG1 5RX

Chartered Accountants and Statutory Auditors

Date: 11 December 2023

Saffery Champness is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

for the year ended 31 March 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Fund 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:						
Donations and legacies	2	25,437	29,192	-	54,629	45,361
Charitable activities	2	16,556,061	-	-	16,556,061	15,496,037
Investments	2	20,726	-	1,288	22,014	25,412
Other	2	106,051	-	-	106,051	357,117
Total income	2	16,708,275	29,192	1,288	16,738,755	15,923,927
Expenditure on:						
Raising funds	3	7,846	-	1,288	9,134	8,752
Charitable activities	4	17,130,173	14,400	-	17,144,573	15,783,999
Other	6	32,587	-	-	32,587	18,961
Total expenditure		17,170,606	14,400	1,288	17,186,294	15,811,712
Net (expenditure)/income		(462,331)	14,792	-	(447,539)	112,215
Other recognised gains/(losses):						
Transfers between funds	15	29,192	(29,192)	-	-	-
Gain/(loss) on revaluation of investment	10	-	-	(1,743)	(1,743)	3,659
Net movement in funds		(433,139)	(14,400)	(1,743)	(449,282)	115,874
Reconciliation of funds						
Fund balances brought forward at 1 April 2022	15	22,757,799	630,820	46,049	23,434,668	23,318,794
Fund balances carried forward at 31 March 2023	15	22,324,660	616,420	44,306	22,985,386	23,434,668

The above results derive from continuing activities.

The notes on pages 34 to 48 form part of these financial statements.

at 31 March 2023

	Note	£	2023 £	£	2022 £
Fixed assets					
Tangible fixed assets	9		21,900,663		21,668,939
Investments	10		44,306		46,049
			<hr/>		<hr/>
			21,944,969		21,714,988
Current assets					
Debtors	11	1,787,660		1,671,369	
Cash at bank and in hand		1,959,898		2,698,652	
			<hr/>	<hr/>	
			3,747,558	4,370,021	
Liabilities: amounts falling due within one year	12	(2,552,027)		(2,340,175)	
			<hr/>	<hr/>	
Net current assets			1,195,531		2,029,846
			<hr/>		<hr/>
Total assets less current liabilities			23,140,500		23,744,834
Liabilities: amounts falling due after more than one year	13	(155,114)		(310,166)	
			<hr/>	<hr/>	
Net assets			22,985,386		23,434,668
			<hr/>		<hr/>
Funds					
Unrestricted funds	15		22,324,660		22,757,799
Restricted funds	15		616,420		630,820
Endowment fund	15		44,306		46,049
			<hr/>		<hr/>
Total charity funds			22,985,386		23,434,668
			<hr/>		<hr/>

Approved by the Trustee Board on 21 September 2023 and signed on its behalf by:

Claire Morrow

C Morrow

Chair of Hollybank Trustees Limited

The notes on pages 34 to 48 form part of these financial statements.

for the year ended 31 March 2023

	Note	2023 £	2022 £
Net cash generated by / (used in) operating activities	1	306,198	(10,613)
Cash flows from investing activities			
Purchase of tangible fixed assets		(894,271)	(253,374)
Disposal of tangible fixed assets		4,371	18,957
Net cash used by investing activities		(889,900)	(234,417)
Cash flows from financing activities			
Repayment of borrowing		(155,052)	(216,628)
Net cash used in financing activities		(155,052)	(216,628)
Change in cash and cash equivalents in the period		(738,754)	(461,658)
Cash and cash equivalents at the beginning of the period		2,698,652	3,160,310
Cash and cash equivalents at the end of the period		1,959,898	2,698,652

The notes on pages 34 to 48 form part of these financial statements.

1 Reconciliation of net cash used in operating activities

	2023 £	2022 £
Net (outgoing) / incoming resources	(447,539)	112,215
Depreciation	658,176	636,192
Increase in debtors	(116,291)	(244,220)
Decrease / (increase) in creditors	211,852	(514,800)
Cash flow from operating activities	306,198	(10,613)

2 Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	Other non-cash changes £	At 31 March 2023 £
Cash	2,698,652	(738,153)	-	1,960,499
Loans falling due within one year	(163,172)	-	8,120	(155,052)
Loans falling due after more than one year	(310,166)	155,052	-	(155,114)
Finance lease obligations	(235,759)	(52,650)	-	(288,409)
	<u>1,989,555</u>	<u>(635,751)</u>	<u>8,120</u>	<u>1,361,924</u>

Other notes...

Notes

(forming part of the financial statements)

1 Accounting policies

Hollybank Trust (the “Trust”) is an unincorporated charity.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at historic cost modified by the adoption of measuring investment assets and freehold property on a revaluation basis. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (the “Charity SORP”) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Going concern

The financial statements have been prepared on a going concern basis as the Trustee Directors believe that no material uncertainties exist. The Trust’s business activities together with the factors likely to affect its future performance and development are detailed in the annual report. It is the view of the Trustee Directors that the Trust is well placed to manage its business risks successfully. This is evidenced in the financial statements, cash flow and liquidity position as stated in this annual report. In addition, the Trust has robust policies and procedures for managing its reserves and its financial risk management objectives. The Trustee Directors have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future and they therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements.

The key risks facing the Trust are discussed in the annual report on page 20. Other areas of uncertainty are the levels of investment return and key judgements around property valuation and provisions.

Incoming resources

Income from grants and fees are matched to the periods for which the services are provided and any such income, not expended by the end of the financial year, is carried forward as deferred income.

All donations and grants towards asset purchases, income from fundraising events, and investment income are treated as income in the year receivable. Legacy income is included either when received or, if before receipt, there is reasonable certainty that the legacy will be received and that the value receivable can be measured with sufficient reliability.

Notes *(continued)***1 Accounting policies** *(continued)***Fixed assets and depreciation**

Depreciation is provided by the Trust to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Freehold land	-	nil
Freehold buildings	-	2% per annum
Equipment, fixtures and fittings	-	20% - 33% per annum
Motor vehicles	-	12.5% - 25% per annum

A policy of revaluation exists for freehold land and buildings. Valuations are performed by external valuation specialists on a rolling 5-year basis.

A surplus on book value is transferred to unrestricted funds. A deficit is recognised when the book value exceeds its valued amount. Such losses are recognised in the Statement of Financial Activities unless it arises on a previously revalued asset. A deficit on a revalued asset is recognised from any aggregate surplus relating to that asset. Where there is no such surplus or if the carrying value may not be recoverable, and the deficit or impairment is deemed permanent, it is charged to the Statement of Financial Activities.

Land and buildings in the course of construction or conversion are not depreciated until brought into use.

Plant, equipment, furnishings, fixtures, fittings and other tangible fixed assets, with a value of less than £5,000, are written off as consumables in the year of purchase.

Tangible fixed assets are subject to review on a regular basis to ensure that there has been no impairment and that the value included in assets is fair and reasonable.

Leases

Assets acquired under finance leases or hire purchase agreements are capitalised and the outstanding future obligations are shown in creditors. Operating lease rentals are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a staff time basis. No amounts have been included in the financial statements for services donated by volunteers.

Notes *(continued)***1 Accounting policies** *(continued)***VAT**

The Trust's activities are classified as exempt or non-business activities for the purposes of VAT and therefore any VAT charged on purchases is a cost to the Trust and is included in the relevant costs heading in the Statement of Financial Activities.

Investments

Investments are stated at market value at the balance sheet date. Changes made to the balance sheet market values are reflected in the Statement of Financial Activities together with realised profits and losses on sales of investments during the year.

Fund structure

The Trust's funds are held in the following separate funds:

a) Unrestricted fund

This fund represents the unrestricted funds that the Trustee is free to use in accordance with the charitable objects of the Trust.

b) Restricted funds

These funds represent donations, grants and fundraising income from events and appeals for a specific purpose. The income is spent on providing land and buildings, equipment, facilities and social activities for the benefit of our children, young people, and adults. Further details can be found in note 15(b).

c) Permanent endowment fund

This is a permanent endowment fund, the income of which is restricted to the provision of additional benefits for our school students.

Tax

The Trust is considered to pass the tests set out in paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable trust for UK income tax purposes. Accordingly, the Trust is potentially exempt from taxation in respect of income or capital gains within categories covered by Part 10 of the Income Tax Act 2007 or section 256 of The Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied to charitable purposes.

Notes *(continued)***1 Accounting policies** *(continued)***Basic financial instruments:****Trade and other debtors / creditors**

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Interest-bearing borrowings classified as basic financial instruments

Interest-bearing borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

Other financial instruments:**Financial instruments not considered to be basic financial instruments**

Other financial instruments not meeting the definition of Basic Financial Instruments are recognised initially at fair value. Subsequent to initial recognition, other financial instruments are measured at fair value with changes recognised in the Statement of Financial Activities.

Notes (continued)

2 Income and endowments

		Unrestricted £	Restricted £	Endowment £	2023 £	2022 £
Donations and legacy income:	Donations	25,437	29,192	-	54,629	45,361
Total income from donations and legacies		25,437	29,192	-	54,629	45,361
Investment income	Dividends	-	-	1,288	1,288	1,695
	Interest received	20,726	-	-	20,726	23,717
Total investment income		20,726	-	1,288	22,014	25,412
Charitable activities	Residential services	14,832,702	-	-	14,832,702	14,203,752
	School	1,504,072	-	-	1,504,072	1,211,898
	Enrichment services	219,287	-	-	219,287	80,387
Income from charitable activities		16,556,061	-	-	16,556,061	15,496,037
Other income		106,051	-	-	106,051	357,117
Total other incoming resources		106,051	-	-	106,051	357,117
Total incoming resources		16,708,275	29,192	1,288	16,738,755	15,923,927

The 2022 figures included £25,679 restricted donations and legacies and £1,695 endowment income.

Notes (continued)**3 Cost of donations and legacy income**

	Unrestricted	Endowment	2023	2022
	£	£	£	£
Staff costs	5,226	-	5,226	4,807
Office and premises costs	3,816	-	3,816	3,919
Motor and travel expenses	52	-	52	26
Fundraising events	(1,248)	1,288	40	-
	<u>7,846</u>	<u>1,288</u>	<u>9,134</u>	<u>8,752</u>

The 2022 figures include £1,695 of fundraising costs allocated to the endowment fund.

4 Cost of charitable activities

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Residential services:				
Staff costs	10,921,423	-	10,921,423	10,356,882
Depreciation	276,179	504	276,683	272,472
Other direct costs	1,419,832	-	1,419,832	1,134,492
Support costs (note 5)	2,246,633	-	2,246,633	2,071,533
School:				
Staff costs	947,409	-	947,409	822,293
Depreciation	5,689	-	5,689	5,515
Other direct costs	108,727	-	108,727	92,582
Support costs (note 5)	402,065	-	402,065	361,703
Enrichment services:				
Staff costs	411,089	-	411,089	320,491
Depreciation	86,659	13,896	100,555	99,509
Other direct services	77,421	-	77,421	52,723
Support costs (note 5)	259,789	-	259,789	244,654
Other costs of charitable activities	(32,742)	-	(32,742)	(50,850)
	<u>17,130,173</u>	<u>14,400</u>	<u>17,144,573</u>	<u>15,783,999</u>

The 2022 figures include £14,448 of depreciation allocated to the restricted fund.

Notes (continued)

5 Allocation of central support costs

	Residential services £	School £	Enrichment services £	2023 £	2022 £
Governance:					
Staff costs	447,810	35,469	31,923	515,202	456,676
Other costs	19,272	1,116	1,376	21,764	2,413
Finance and payroll:					
Staff costs	210,061	11,147	15,005	236,213	248,133
Other costs	34,066	1,806	2,434	38,306	35,899
People and culture:					
Staff costs	223,167	41,922	49,321	314,410	289,276
Other costs	153,042	28,750	33,823	215,615	250,495
Information technology:					
Staff costs	113,364	54,237	9,039	176,640	193,640
Other costs	139,567	66,777	11,130	217,474	121,216
Premises and amenities:					
Staff costs	353,022	62,652	41,189	456,863	466,309
Other costs	340,572	60,443	39,736	440,751	355,137
Depreciation	212,690	37,746	24,813	275,249	258,696
	2,246,633	402,065	259,789	2,908,487	2,677,890

6 Other costs

	2023 £	2022 £
Audit and professional costs (see below)	32,587	18,961
	32,587	18,961
Fees payable to the auditors for services to the Trust (included in the above costs):		
	2023 £	2022 £
Audit	20,280	17,940
Legal & professional fees	12,307	1,021

Notes *(continued)***6 Other costs** *(continued)*

Governance costs of £32,587 (2022: £18,961) have not been allocated against charitable activities as management do not consider these costs to represent a day to day operating cost of the Trust. As such, they have been recognised as a separately identifiable expense in the Statement of Financial Activities.

7 Staff costs

	2023 £	2022 £
Wages and salaries	10,632,907	10,215,926
Social security costs	859,667	850,023
Pension costs (see below)	354,983	304,934
Agency and supply labour cost	2,136,918	1,787,624
	<u>13,984,475</u>	<u>13,158,507</u>

Pension costs

	2023 £	2022 £
Defined contribution schemes	287,456	253,223
Defined benefit scheme (Teachers)	67,527	51,711
	<u>354,983</u>	<u>304,934</u>

The average number of employees (excluding agency and supply labour) during the year was as follows (full time equivalents):

		2023 No.	2022 No.
Direct services	Residential services	332.8	338.8
	School	35.6	31.1
	Enrichment services	19.5	16.5
Support	Governance	5.8	5.8
	Finance and payroll	7.9	8.0
	People and culture	9.9	9.4
	Information and technology	5.3	5.5
	Premises and amenities	18.8	16.8
		<u>435.6</u>	<u>431.9</u>

Notes (continued)**7 Staff costs (continued)**

The number of employees who received emoluments, including redundancy and taxable benefits, in excess of £60,000 are as follows:

	2023 No.	2022 No.
£60,001 - £70,000	1	-
£80,001 - £90,000	2	3
£100,001 - £110,000	-	1
£110,001 - £120,000	1	-

In respect of these employees, pension contributions of £34,464 (2022: £21,376) were payable by the Trust into defined contribution schemes. The key management personnel comprised of the Chief Executive, Executive Director of Finance, IT & Estates, Executive Director of People, Communications & Children's Services and the Executive Director of Operations (the executive team). In respect of these employees, the total salaries and benefits amounted to £291,572 (2022: £351,746) plus pension contributions of £19,994 (2022: £21,376).

8 Remuneration of Trustee Directors and related party transactions

None of the Trustee Directors of Hollybank Trustees Limited received any remuneration or expenses during the year in the course of their duties as Trustee Directors (2022: *£nil*).

Mr JRH Sykes, a Trustee Director, was a consultant for the Trust's solicitors, Lupton Fawcett LLP. During the year, the Trust paid for legal services, on an arm's length basis, amounting to £23,448 (2022: £32,127).

9 Tangible fixed assets

	Assets under the course of construction	Land and buildings	Equipment, fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost or valuation					
At beginning of year	4,371	21,632,404	5,560,766	895,095	28,092,636
Additions	6,813	253,133	634,325	-	894,271
Disposals	(4,371)	-	-	-	(4,371)
At end of year	6,813	21,885,537	6,195,091	895,095	28,982,536
Depreciation					
At beginning of year	-	986,715	4,916,104	520,878	6,423,697
Charge for year	-	320,073	265,338	72,765	658,176
At end of year	-	1,306,788	5,181,442	593,643	7,081,873
Net book value					
At 31 March 2023	6,813	20,578,749	1,013,649	301,452	21,900,663
At 31 March 2022	4,371	20,645,689	644,662	374,217	21,668,939

Notes (continued)**9 Tangible fixed assets (continued)**

The freehold land and buildings were revalued on 18 June 2019 by Ian Naylor MRICS Partner of Sanderson Weatherall, independent chartered surveyors. The valuation was prepared in accordance with the RICS Valuation – Professional Standards, January 2014 Global and UK edition, published by the Royal Institution of Chartered Surveyors (“RICS”) (“the Red Book”). The valuation has been prepared on the basis of Depreciated Replacement Cost (DRC), which is defined by UKVS 1.16 of The Red Book. DRC is defined as; ‘the current cost of replacing an asset with its modern equivalent asset less deductions for physical deterioration and all relevant forms of obsolescence and optimisation’. In accordance with paragraph 10.35 of the Charity SORP, the freehold land and buildings are to be valued on a rolling 5-year basis.

The historic cost of the freehold land and buildings at 31 March 2023 is £14,166,195 (2022: £14,166,195).

Included in the net book value of freehold land and buildings is £5,815,000 (2022: £5,815,000) being the valuation of the land and this has not been depreciated.

10 Investments

Investments are held in COIF Charities Investment Fund – Income Units, a UK Fund, and are a permanent endowment.

	2023	2022
	£	£
Investments at market value at 31 March 2023	46,049	42,390
(Decrease) / increase in value	(1,743)	3,659
	<hr/>	<hr/>
Market value at 31 March 2023	44,306	46,049
	<hr/> <hr/>	<hr/> <hr/>

11 Debtors

	2023	2022
	£	£
Trade debtors	1,168,520	1,110,390
Sundry debtors and prepayments	318,793	278,557
Income accruals	299,746	282,422
Financial activities designated at fair value through income and expenditure	601	-
	<hr/>	<hr/>
	1,787,660	1,671,369
	<hr/> <hr/>	<hr/> <hr/>

Notes (continued)

12 Liabilities: amounts falling due within one year

	2023	2022
	£	£
Bank loans (note 13)	155,052	155,052
Trade creditors	296,155	292,994
Financial liabilities designated at fair value through income and expenditure	-	8,120
Other creditors	1,338,196	1,257,722
Other taxes and social security	360,570	208,245
Accruals and deferred income	402,054	418,042
	<u>2,552,027</u>	<u>2,340,175</u>

13 Liabilities: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans (see below)	155,114	310,166
	<u>155,114</u>	<u>310,166</u>

The bank loans are secured by a first charge on the freehold land and buildings, which have a net book value at 31 March 2023 of £20,578,749. The bank loans are payable by instalments as follows:

	2023	2022
	£	£
Within one year (note 12)	155,052	155,052
In the second to fifth year	155,114	310,166
	<u>310,166</u>	<u>465,218</u>

Fair value of financial instruments

The bank loan agreements allow for the set off of any credit balances on the Trust bank current accounts against two of the loans before the calculation of interest. The rate of interest chargeable on these bank loans is 1.76% over base rate.

Financial liabilities designated at fair value through income and expenditure relate to an interest rate swap financial derivative used to hedge the interest risk on two long term loans. The contract is due to mature in February 2024.

The fair value of the interest rate swap is estimated by discounting the difference between the cumulative contractual interest paid and the fair value of the cumulative interest paid at the maturity of the contract. The financial instrument has been identified as a level 2 instrument.

The instrument is an asset of £601 as at 31 March 2023 (2022: liability of £8,120). The reduction on the opening liability of £8,721 (2022: £23,717) has been recognised through the Statement of Financial Activities.

Notes (continued)**14 Commitments**

At 31 March 2023, the Trust had capital commitments of £67,331 (2022: £nil).

At 31 March 2023, the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases as follows:

Other	2023 £	2022 £
Within one year	61,068	62,273
In the second to fifth year	181,556	156,592
Over five years	45,785	16,894
	288,409	235,759

15 Funds**a) Analysis of net assets between funds**

	Tangible fixed assets	Investments	Net current assets	Liabilities due after more than one year	Total
Restricted and endowment funds	£	£	£	£	£
Fundraising account	616,420	-	-	-	616,420
Huddersfield Charity for Children (previous registration number 221357) endowment fund	-	44,306	-	-	44,306
	616,420	44,306	-	-	660,726
Unrestricted funds	21,284,243	-	1,195,531	(155,114)	22,324,660
	21,900,663	44,306	1,195,531	(155,114)	22,985,386

For the year ended 31 March 2022:

	Tangible fixed assets	Investments	Net current assets	Liabilities due after more than one year	Total
Restricted and endowment funds	£	£	£	£	£
Fundraising account	630,820	-	-	-	630,820
Huddersfield Charity for Children (previous registration number 221357) endowment fund	-	46,049	-	-	46,049
	630,820	46,049	-	-	676,869
Unrestricted funds	21,038,119	-	2,029,846	(310,166)	22,757,799
	21,668,939	46,049	2,029,846	(310,166)	23,434,668

Notes (continued)

15 Funds (continued)

b) Summary of fund movements

	Fund balances brought forward	Incoming resources	Outgoing resources	Revaluation of investment	Transfers	Fund balances carried forward
	£	£	£	£	£	£
Restricted funds						
Bradbury therapy centre	392,431	-	(11,604)	-	-	380,827
Transition projects appeal	18,672	-	(504)	-	-	18,168
Courtyard project	114,649	-	(2,292)	-	-	112,357
Legacy for Rowan Court	105,068	-	-	-	-	105,068
Other income received	-	29,192	-	-	(29,192)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds	630,820	29,192	(14,400)	-	(29,192)	616,420
Endowment fund	46,049	1,288	(1,288)	(1,743)	-	44,306
Unrestricted funds	22,757,799	16,708,275	(17,170,606)	-	29,192	22,324,660
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	23,434,668	16,738,755	(17,186,294)	(1,743)	-	22,985,386
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

For the year ended 31 March 2022:

	Fund balances brought forward	Incoming resources	Outgoing resources	Revaluation of investment	Transfers	Fund balances carried forward
	£	£	£	£	£	£
Restricted funds						
Bradbury therapy centre	404,035	-	(11,604)	-	-	392,431
Transition projects appeal	19,176	-	(504)	-	-	18,672
Courtyard project	116,989	-	(2,340)	-	-	114,649
Legacy for Rowan Court	105,068	-	-	-	-	105,068
Other income received	-	25,679	-	-	(25,679)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds	645,268	25,679	(14,448)	-	(25,679)	630,820
Endowment fund	42,390	1,695	(1,695)	3,659	-	46,049
Unrestricted funds	22,631,136	15,896,553	(15,795,569)	-	25,679	22,757,799
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	23,318,794	15,923,927	(15,811,712)	3,659	-	23,434,668
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes *(continued)***15 Funds** *(continued)***Bradbury therapy centre**

A grant of £580,000 was received in 2006 from Sport England for construction of the Bradbury therapy centre which opened in 2006 and is being written off over the expected useful life of 50 years.

Transition projects appeal

A contribution of £25,000 was received in August 2008 towards the construction of Rowan Court and, in compliance with the terms of the award, is being written off over the property's expected useful life of 50 years.

Courtyard project

Contributions totalling £36,322 in 2019/20, £25,160 in 2018/19, £26,500 in 2017/18 and £32,375 in 2016/17 were received towards the project for the development of the courtyard for use mainly by adults and children.

Other income received

Restricted funds received and spent during 2022/23 amounted to £29,192. These have been transferred to unrestricted funds.

Legacy

Cheques to the value of £10,163 were received in 2019/20 and a cheque to the value of £94,905 was accounted for in 2018/19 from a legacy of a former member of staff. These monies are restricted for use at Rowan Court.

Details concerning the Endowment Fund can be found in the Trustee Directors' annual report on page 23.

Unrestricted funds are funds that are free to be used in accordance with the charitable objects of the Trust. There are no designated funds as at 31 March 2023 (2022: *£nil*).

There are no other recognised gains or losses that have not been dealt within the Statement of Financial Activities as set out on page 30.