



# Hollybank Trust

Annual report and accounts  
for the year ended 31 March 2024



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 2023/24	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.

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.



## Parent quotes from our 2023 annual survey:



**“Today I have received my Mother’s Day card and key ring. It was handmade and I wanted to say thank you, it was very thoughtful, and it meant a lot. Please pass this on to whoever organised the activity and supported in these being made”**

**“I just wanted to say a massive thank you to Hollybank for the support over the last few months. It has made one of the worst times of my life somewhat less stressful. I appreciate all that you have done, and I can't thank you enough”**



## Living

We have ten residential homes across Yorkshire, providing 24/7 care for people with a range of profound and multiple disabilities and sensory impairments. Seven of these homes are on our 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 Mirfield site. They work closely with the residential services to assess and provide equipment for 24-hour 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 throughout their day. This is completed through assessment, provision of equipment, teaching/practising skills with individuals, training support staff and other therapeutic input.

We use a digital care planning system provided by Person-Centred Software (PCS) in our adult residential services. This has been successfully rolled out over the last 9 months and is now live in all 8 of our adult residential homes. The PCS system has completely replaced paper care notes and care plans. It enables in-the-moment care recording by our support staff and access to care plans through a handheld device. The system ensures there are prompts for any tasks required and provides a dashboard so that managers can review the care provided in real time. It has significantly improved record keeping and the management of care services. The system is a significant investment for the Trust but provides excellent value for money, improving quality of care and the productivity of our team. We were able to secure funding towards the cost of the system through a grant.

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 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 2024, 32 (2023: 31) school children and 8 (2023: 9) nursery children attended Hollybank school.

We continue to work with families using the 'Evidence for Learning' app to share resources and updates with parents and carers and have recently launched Class Dojo as well.

Our Family Engagement Lead continues to be on hand, providing both physical and virtual support to our school families.

### ELMS enrichment day service

For people aged over 18 years, we offer our ELMS enrichment day 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 and life skills.

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 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 both internally, and externally in the community, offering the facility for swimming lessons and other appropriate booking





What a busy twelve months it has been, as we have continued to recover from the impact of the economic cost of living crisis and the wider challenges within the care sector.

We are continuing to experience real challenges, with local authorities under significant financial pressure and this being reflected in funding discussions. However, I am pleased to say that through a focussed effort from our whole team we have worked hard to make our case to funders to recover our costs, and have turned around a financial loss last year, where many of our placements were underfunded, into a surplus this year.

As a charity we do not seek to make a profit, but making a small surplus each year keeps our organisation resilient financially and enables us to invest in development, so that we ensure we can meet the future needs of the children, young people, and adults who benefit from the services we provide.

As we embark on our 70<sup>th</sup> Year as a Trust, we are thinking about the next steps for Hollybank as we reflect on the opportunities we have to develop and grow over the next twelve months and beyond. We continue to work hard with local authorities, MPs and other key stakeholders to ensure our strategy aligns to the changing needs of the sector.

As a Board, we will continue to look for ways to offer exceptional value for money and deliver excellent standards of care and education.

Overall, we are extremely grateful to our CEO, Executive and Senior Management Team, and all of our hardworking and caring staff who work tirelessly to enrich the lives of the children, young people, and adults who live, learn, and spend time at Hollybank.

**Clare Morrow**  
**Chair of Trustee Directors**



It has been another busy but productive 12 months and I would like to take this opportunity to express our gratitude to each and every one of #TeamHollybank for your unwavering commitment and dedication to all that happens here.

This year has had its challenges, but hard work and perseverance by everyone at Hollybank has helped us overcome every obstacle and emerge stronger than ever before. For example, the way everyone pulled together when extensive flooding meant we had to close one of our homes, Rowan Court, for several months was a pleasure to see, and I know the Rowan Court team and all the residents involved greatly appreciated the hard work and efforts made by all to minimise the upheaval.

2024 marks our 70<sup>th</sup> year as a charity and there will be the opportunity to get families, stakeholders and the wider community involved in events throughout the year and our Celebration Day.

In September 2023, to kick start our celebrations we were delighted to welcome HRH The Princess Royal to our Mirfield site to show her the amazing work that our team does every day and to receive a royal seal of approval as well as her warmth and appreciation.

In March 2024, our school was inspected by Ofsted, and we were thrilled to retain our Outstanding status, which is no mean feat as the school has grown considerably since the last inspection and navigated its way through a global pandemic.

2024 also marks the start of our next 3-year strategy, with a key focus on quality and continuous improvement, as well as progressing our digital journey and building further on our team ethos. The roll out of a digital care recording system across the Trust will increase accuracy and make us more efficient whilst reducing the amount of time staff spend on paperwork, giving them the opportunity to provide even better person-centred care.

Like last year, the financial pressures in the care and education sector remain a challenge but we are doing all we can to ensure every care and education package is correctly funded and cost increases are as well managed as they can be.

It really is so fantastic to have such great people working for Hollybank Trust. Together, we have achieved some great results, and our staff team is at the centre of us continuing to be a success. You are all critical to making Hollybank the best possible place to live, learn and work.

**Anna O'Mahony**  
**Chief Executive**

## Recruitment – and retention

Our staff team is over 600 people strong, and they provide care and education for more than 100 vulnerable children, young people, and adults. 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.

Staff turnover rates within the social care sector usually sit at around 28.3%\* in England but due to the work we do to retain staff and make Hollybank a great place to work our turnover has always been significantly below the sector norms. In our annual staff survey, staff engagement increased again to 57.5% this year from 50.9% last year. Headline results showed that 82% of staff said they would recommend us to friends and family, up from 78.9% last year. When asked if they felt they had a long term future at Hollybank. 79.9% answered yes, compared to 76.5% last year.

We continue to evolve our recruitment process to better engage with people who are looking for a role at Hollybank.

We believe that our more flexible recruitment practices and the increased visibility of the social care sector and the career opportunities it offers, has helped us to successfully recruit and onboard close to 210 new colleagues to the Hollybank team between April 2023 – March 2024.

Our entire staff team continue to work tirelessly to care for the children, young people and adults we look after and we thank them for their continued support.

*\*taken from the Skills for Care's annual estimates (2022-23) in the 'State of the adult social care workforce in England' report.*

***"The team I work with are all really supportive, friendly and knowledgeable. They are allowing me to develop my skills and I am really enjoying it at Hollybank Trust."***

***– Hollybank Support Worker***

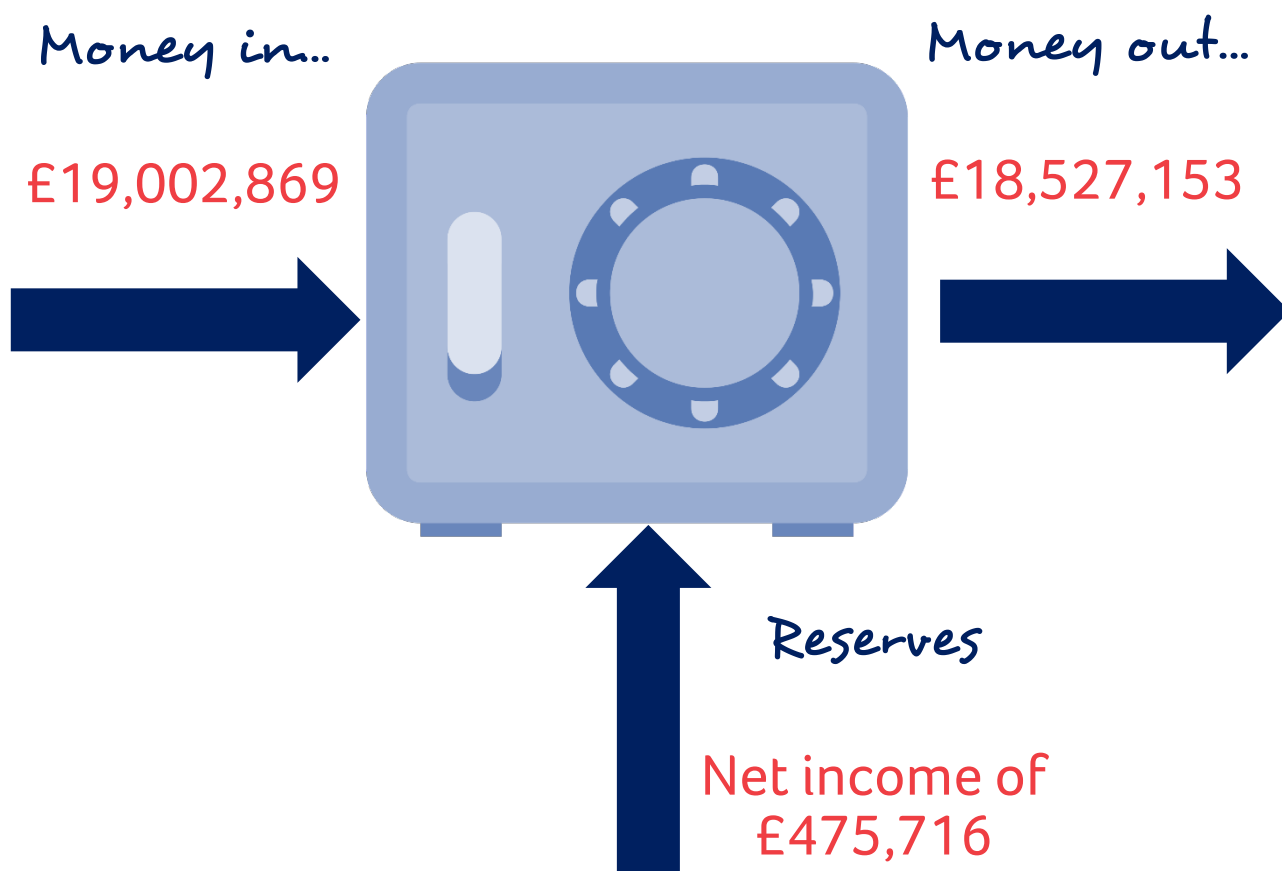
## Gender pay gap

Our gender pay report is available on our website. The results of our gender pay gap review for 2023 are shown below.

Difference between men and women	Mean	Median	UK Average Mean	UK Average Median
Gender Pay Gap	(0.4)%	7.4%	13.2%	14.3%

Hollybank Trust is committed to the principle of equal opportunities and equal treatment of all employees regardless of gender, race, religion or belief, age, marriage or civil partnership, pregnancy / maternity, sexual orientation, gender reassignment or disability. We have a clear policy of paying employees equally for the same or equivalent work, regardless of their gender (or any other characteristic noted). As such we evaluate job roles and pay grades to ensure we offer a fair structure for all.





## Staff costs

77% of income



## Non-staff costs

23% of income



## #Hollyfest

In July 2023, we held our annual Celebration Day to celebrate our incredible staff teams and the wonderful children, young people and adults we support.

The theme this time was to hold our very own music festival, #Hollyfest, and we celebrated with lots of different types of music including a samba band and a Hollybank Makaton session, performed by our speech and language therapy team. There was also lots of glitter and body art too! We provided a free picnic bag, a free ice cream and we held recognition awards to recognise achievements reached by our staff teams, and the people we support too.

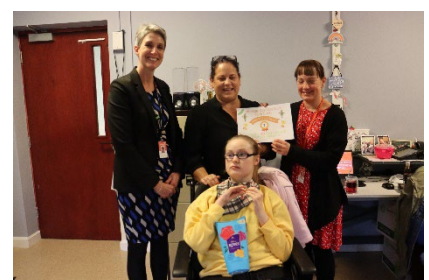
We'd like to thank all the wonderful artists who attended, including the catering services we used on the day.

We had a really wonderful day celebrating our organisation and everything we do, and it was great to see so many of the people we support and their families celebrating with us too.



## Scarecrow festival

In October 2023, 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.



## Royal Visit

Her Royal Highness (HRH), The Princess Royal, visited the Trust in September 2023 to start the celebrations for our 70th anniversary, and to learn more about the services we provide.

The Princess Royal visited our school, where she met some of the school pupils and spoke to school staff about the personalised curriculum we offer to help us meet the individual needs of the children. Here, she was able to see how our school pupils use their communication aids and received personalised welcome messages from some of the children.

She also visited our enrichment service (ELMS), and our Bradbury centre which provides hydrotherapy and rebound therapy for the children, young people and adults who live and learn at the Trust.

The tour included a demonstration of the new fully accessible kitchen in ELMS, where The Princess Royal was able to see some of the adults who attend the daytime enrichment service making smoothies by using switch adapted kitchen appliances.

We were pleased to have Huddersfield Town Foundation in attendance for this part of the tour, in recognition of their kind donation, which enabled us to build the accessible kitchen.



Without their support and the generosity of other donors and supporters of Hollybank, it's really difficult to do the things we'd like to do to continue to enrich the lives of the people we educate and care for at Hollybank Trust.

The Princess Royal was also able to visit one of our children's residential services and see some of the equipment the children use to help them to live a more fulfilled life. She met with the registered managers of the children's services who showed her a fully adapted bedroom and bathroom.

Anna O'Mahony, Chief Executive at Hollybank Trust, said: "It was an absolute pleasure to welcome HRH The Princess Royal to Hollybank to mark the occasion of the charity's 70th anniversary. Having a Royal Visit brought great excitement to the Trust with so many of the children, young people and adults we support coming together with our incredible staff, families, Trustees, Governors and external supporters. The Princess was so warm and engaged with everyone she met, remarking on the important work of the charity and the significant achievement of reaching 70 years".

After her tour of our Mirfield site, The Princess Royal unveiled a commemorative plaque in what was a very memorable and special moment for Hollybank.

Other dignitaries including the Deputy Lieutenant of West Yorkshire, the High Sheriff, The Mayor and Mayoress of Kirklees, Kim Leadbeater MP for Batley and Spen and local councillors were also present to share in this special day and our 70<sup>th</sup> celebrations.



## School remains 'Outstanding' following Ofsted inspection

Hollybank school retained its 'Outstanding' status in their latest inspection in March 2024. This is largely due to the school's efforts in adapting their communication methods and curriculum delivery for each individual pupil and involving family members in their child's learning.

It has been an incredible achievement to retain being recognised as an Outstanding provider, especially as the school has grown significantly since the last inspection and faced huge challenges that they overcame during the global pandemic.

The school has also invested heavily in digital transformation, whilst never losing that personal touch with the pupils and families.

The inspectors from Ofsted met with representatives from the school, including pupils, whilst carrying out a deep dive on prevalent topics such as communication and early reading, mathematics and personal and sensory education.

Ofsted commented: "The level of attention that staff show towards pupils is exceptional. They provide a highly tailored provision to meet pupils' complex individual needs, special education needs and/or disabilities. Adults have an expert understanding of how to develop and support the earliest stage of pupils' communication and interaction with others."

They also spoke with family members of the children who attend Hollybank school, and the parents spoke highly of the networking events hosted by the school, expressing that it allows them to form connections with other parents and support one another. Parents can experience a high degree of immersion with their child's learning, interacting with their day-to-day curriculum through various online platforms. This means that parents stay up to date with their child's progress and get to know about the exciting activities that they have been getting involved in.

***Cara Broadbent, Headteacher at Hollybank school, commented: "I am so very proud of our outstanding result from this Ofsted inspection. It was great to share the wonderful school community with the inspectors and for them to see the amazing work everyone does daily. I look forward to continuing the journey with our pupils and families and I feel so privileged to be a part of the school. Thank you to everyone involved."***





## Our ELMS service open their new fully adaptable kitchen



A fully adaptable kitchen has been a dream for our ELMS day service for many years now and we were very fortunate to have Huddersfield Town Foundation fund this incredible project.

We were delighted to welcome the Huddersfield Town Foundation to see it in operation. One of the adults who attends ELMS was able to show our visitors around the kitchen, demonstrating how to use the switch adapted kitchen equipment and height adjustable benches. We also welcomed one of our long-standing corporate supporters, Treka, to the small opening event. We had an official ribbon cutting and later on, there was an informal session where the adults took part in a cake smash with rolling pins!

The kitchen is designed to meet the needs of the adults and to allow them to be able to communicate with each other whilst cooking and baking. The benefits of the kitchen will allow the adults to learn more about healthy lifestyles, wellness and life skills, encouraging independence whilst using objects in the kitchen.

## Christmas celebrations across the Trust



Christmas at Hollybank 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 Chief Executive, Anna O'Mahony, switched on the lights on all the trees on our Mirfield 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 parties and lots more.

## We are grateful for our community links and our corporate partnerships

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 to provide 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.

### ACCU

This was a new partnership that was formed in 2023 from a speculative phone call about Corporate Social Responsibility (CSR) opportunities and the relationship has flourished from there.



After a few visits from senior members of the team and a couple of volunteer days, ACCU kindly invited us to be their designated Charity of the Year for 2024-2025.

We are now working together on a plan for our partnership with exciting events such as volunteer days, fundraising events and even an interactive robotic stand planned for our 2024 Celebration Day.



## Huddersfield Town Foundation



We have had a relationship with the Huddersfield Town foundation for nearly 15 years with the overall value of the partnership totalling nearly £57,000.

We were a previous Charity of the Year of theirs in 2018 and their fundraising during that year from the Pedals for Pound activity was used towards our new, fully adapted kitchen now placed within the ELMS centre.

As well as working with us on key projects, they also kindly support us with the issuing of season cards for match days for our children, young people, and adults and also with match ticket offers for all of our staff to take advantage of.

## Abbey Runners - Eccup 10

In a relationship spanning nearly 12 years, the Abbey Runners have raised funds to the sum of approximately £30,000 through an annual run in Leeds called the Eccup 10.

The start of this partnership was built through a former Trustee and the race, and donations have gone from strength to strength. A proportion of the proceeds from the race each year are kindly given as a donation to Hollybank. This is used to support general Trust wide activities and celebration events for the benefit of the children, young people, and adults.



## Corporate Social Responsibility (CSR) days

In March 2023, we were able to reach out to our corporate contacts to offer them Corporate Social Responsibility (CSR) days. 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.

### Vodafone

We have received support from Vodafone staff through participation in fundraising activities for Hollybank and additional match funding from these by Vodafone. This has helped us to develop a garden and outdoor classroom area for our nursery and school children.

Vodafone staff have also kindly supported us through CSR volunteering days since 2016 and we value the long standing relationship we have with them.

They have helped by undertaking general ground and garden maintenance tasks around site and have also been given opportunities to participate in sessions in school and ELMS. In 2023, they helped us to prepare the grounds before the visit from HRH The Princess Royal, in celebration of our 70th anniversary.



### HSBC

We have received support from HSBC staff through participation in fundraising activities for Hollybank and additional match funding from these by HSBC.

HSBC staff have supported us through CSR volunteering days since 2013, another very long standing and important relationship to us. They have helped by undertaking general ground and garden maintenance tasks around site. They have also been given opportunities to participate in sessions in school and ELMS.

## Local colleges and universities

Over the last 12 months, we have continued to grow our partnerships with local colleges and universities. We have worked closely with a group of students from the University of York on a sustainability project. This both benefited the Trust and met their learning outcomes for the environmental module they were working on. We are now looking at future opportunities with them and have been invited to speak at their annual Sustainability conference.

We have also worked with a group of paramedic students who learnt a lot about our adults and young people and the adaptations they need to make in order to be able to handle and care for individuals with multiple and complex disabilities. They valued this experience so much that they have fed back into their course regarding what considerations need to be taken, as they felt that their current equipment, training and processes didn't take account of individuals' needs like those of the residents at Hollybank.



## 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

### Registered office

Far Common Road  
Mirfield  
West Yorkshire  
WF14 0DQ

### Auditor

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

### Banker

Lloyds Bank plc  
1 Westgate

### Trustee

Hollybank Trustees Limited

Huddersfield

HD1 2DN

### Solicitor

Lupton Fawcett LLP  
Yorkshire House  
East Parade  
Leeds  
LS1 5BD

### Insurance broker and advisor

PIB Insurance Brokers  
Poppleton Grange  
Low Poppleton Lane  
York

## Our Trustee Directors (Directors of Hollybank Trustees Ltd)

### Name

Clare Morrow

Chair of Trustee Directors

Jan Thornton

Vice Chair of Trustee Directors

Colin Blair

Sara Buchan

Ruth Cherry

David Clugston

Michael Holt

Merran McRae

Christopher Sharp

Jane Raca

David Whitehead

### Committee membership

Chair of Nominations/  
Employment

Chair of Governors/Quality  
Resources

Chair of Employment  
Resources

Resources

Chair of Resources

Chair of Quality

Quality/Nominations

Quality

Employment

## Our Executive Team

### Position

Chief Executive

Executive Director of People,

Communications & Children's Services

Executive Director of Operations

Executive Director of Finance, IT & Estates

### Name

Anna O'Mahony

Annabel Lane

Sean McKibben

Louise Shute

## Our Senior Management Team

### Position

Head of Finance

Head of Adult Residential Services (Appointed 20 May 2024)

Head of Communications

Head of Children's Services &

Enrichment

Head of IT and Estates

Head of Adult Residential Services (Resigned 15 March 2024)

Head of People

Head of Quality

### Name

Asif Chhibda

Robert Hambrook

James Hook

Ailsa Moore

Ben Smith

Sharon Tinsley

Helen Toop

Helen Whittaker

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 2023 – 31 March 2024, 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 2024 and previously in 2018. Our two separate children's homes, Orchard Court and Brambles, provides accommodation for some of the school children, the remaining children who attend our school are day students, although some children may access our short break respite provision in the children's homes. Orchard Court was inspected in June 2023 by Ofsted and was rated as Good. Brambles opened in April 2023 and was rated as Good in January 2024.

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 regular agenda item on the executive team meetings; 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 oversee 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, 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, 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, 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 a Placement 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 have a wellbeing programme to support staff to 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:**

<b>Service</b>	<b>Inspection date</b>	<b>Inspection body</b>	<b>Rating</b>
Hollybank School	Mar 2024	Ofsted	<b>Outstanding</b>
Brambles	Jan 2024	Ofsted	<b>Good</b>
Orchard Court (Children)	Jun 2023	Ofsted	<b>Good</b>
Poplars	Feb 2020	CQC	<b>Good</b>
Oak House	May 2019	CQC	<b>Good</b>
Beeches	May 2019	CQC	<b>Good</b>
Conkers	May 2021	CQC	<b>Good</b>
Holly Court	Mar 2021	CQC	<b>Good</b>
Sycamores	Apr 2018	CQC	<b>Good</b>
Rowan Court	Apr 2023	CQC	<b>Requires Improvement</b>
Willow Court	Sep 2021	CQC	<b>Requires Improvement</b>

## Our 2024-2027 business strategy outlines three areas of key focus:

### #TeamHollybank

- We are one team with a shared vision and goals, all going in the same direction.
- We demonstrate and lead our teams with the #BeSomeone values at all times.
- We strive for excellence with a smile on our face.
- We share the responsibility to achieve wonderful outcomes for everyone at Hollybank.
- We respect, value, trust, collaborate and work positively together.
- We are passionate about what we do to bring happiness to children, young people and adults.
- We have happy staff who want to work at Hollybank and make a difference.
- We communicate well and inspire others.

### Quality and continuous improvement

- We are person centred and our decisions and actions reflect this at all times.
- We are all accountable, and we all have a part to play to achieve high quality of care and education.
- We are open, transparent, curious and are confident to ask why.
- We believe that compliance and high standards are non-negotiable.
- We promote the use of advocacy services for our children, young people and adults.
- We strive to be a centre of excellence and lead innovative projects as experts in our profession.

### Digital journey

- We are ready to support change and digital ways of working.
- We will communicate well to support people to change how they work.
- We will build knowledge and understanding in a compassionate way.
- We welcome and understand the benefits and improvements digital tools can provide us.
- We will reduce paper, work smarter and be more efficient.

*"Coming together is a beginning, staying together is progress, and working together is success."*

- Henry Ford



#### 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

2023/2024 was another challenging year for the Trust. We had a major flood at our Rowan Court care home in Holmfirth which resulted in the 15 residents having to be temporarily rehomed within our other services until we had managed to secure a new location for the residents to reside whilst the repair works were being undertaken. This resulted in a significant cost to the Trust due to the vacant beds we had across our other services, not being able to be marketed as these were needed for our Rowan Court residents. The rent cost for the temporary new location amounted to £70k. We also took the opportunity to further enhance the Rowan Court building whilst it was vacant at a cost of approximately £400k.

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. As a result of this, we also increased the registered number of places for students in school from 40 to 45.

A major project in 2023 was the launch of a digital care system for our adult residential services, removing the requirement of keeping paper-based records. We worked hard to secure grant funding of £67k 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 significant step in our digital transformation.

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.

We have worked extremely hard with all our commissioners to ensure fees for our services are correctly aligned to address the significant funding deficit. This hard work resulted in Hollybank being awarded an increase in fees of £2.5m compared to the previous year, equating to an 18% increase.

The total incoming resources of the Trust for the year were £19,003k (2023: £16,739k), demonstrating a 13.5% increase of £2,264k. Included within this are incoming resources from charitable activities which have increased by 12% to £18,541k (2023: £16,556k), the main reasons being:

- Residential services income has increased by £1,733k to £16,566k (2023: £14,833k) due to annual fee uplifts and fee recovery work (including back dated amounts for the previous year) of approximately £2.7m, offset by lower occupancy levels at an estimated cost to the Trust of £1m.
- School income has increased by £112k to £1,616k (2023: £1,504k) due to an increase in school pupils and grants received.
- Enrichment income (which includes the Bradbury Centre) has increased by £140k to £359k (2023: £219k) due to higher occupancy levels and an uplift in fees.

Income from legacies and donations has increased by £162k to £217k (2023: £55k) due mainly to an unrestricted donation from the Bradbury Foundation of £150k, and investment income has increased by £41k to £63k (2023: £22k) due to interest earned on deposits and a savings account. Other income has increased by £75k to £181k (2023: £106k) mainly due to digital care grants received and increased café income.

The cost of raising donations and legacy income was £15k (2023: £9k). There have been no fundraising events in the year.

The cost of charitable activities for the year was £18,482k (2023: £17,145k), a 7.8% increase of £1,337k. The movement in costs is mostly made up of an increase in:

- Staff costs (including support services) of £566k due to the 9.7% increase in the National Living Wage (NLW) in April 2023 and associated oncosts, and costs to maintain relevant differentials across the different pay grades; £1.1m spend on agency (2023: £2.1m) to cover staff absences and vacant frontline posts, which continues to be a challenge for the sector; offset by staffing vacancies.
- Other direct costs of £530k largely due to an increase in energy costs £262k, residents' equipment being replaced £51k, insurance £32k, subs and licenses £27k (mainly for the new digital care system), and a high inflationary increase across all areas of spend.
- Other costs (including support services) of £193k largely due to movement in accounting provisions £75k, recruitment costs £68k, telephony costs £26k, and IT costs £19k.
- Depreciation £48k.

Governance costs of £30k (2023: £33k) 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 income for the financial year is £476k (2023: £448k deficit), demonstrating an increase of £924k.

The balance sheet shows that at 31 March 2024, the total funds of the Trust were £23,465k (2023: £22,985k). Cash at bank and in hand was £2,170k (2023: £1,960k) and the bank loans were fully repaid in March 2023 meaning the Trust is debt free.

## 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 2024 was £48k (2023: £44k) and the Trust received dividends of £1k (2023: £1k) 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 were offset against bank loans before the application of any interest charges.



## Reserves policy

At 31 March 2024, the Trust had free reserves of £1,530k (2023: £1,351k). 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 £696k (2023: £894k) in tangible fixed assets, spent mainly repairing flood damage and further future proofing work at Rowan Court and other 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 (36 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 2024 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. 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 continue to work hard with all our commissioners to ensure fees are correctly aligned. We continue to be as efficient as possible with all our resources and look at partnership options to share costs.

Recruitment and retention continue to be a key focus. We are pleased to report that our staff turnover rate is significantly below the sector average and delighted to see a number of staff leavers return to Hollybank. We are still incurring agency costs, but this has reduced by 50% since the previous year due to the continued focus on recruitment and retention.

We are keeping a tight control of overheads and capital spend. We have energy contracts already in place until October 2026 to protect against the sharp increases we have seen over the last few years. We have a sufficient level of cash reserves and no debt.

2024 marks the start of our next 3-year strategy, with a key focus on quality and continuous improvement, as well as progressing our digital journey and building further on our team ethos.

As we embark on our 70<sup>th</sup> Year as a Trust, we are thinking about the next steps for Hollybank as we reflect on the opportunities we have to develop and grow over the next twelve months and beyond. We continue to work hard with local authorities, MPs and other key stakeholders to ensure our strategy aligns to the changing needs of the sector.

Signed on behalf of the Trustee:

**C Morrow**  
**Chair of Hollybank Trustees Limited**

23 September 2024

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 2023/24



## 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](http://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, Mitre House, North Park Road, Harrogate, HG1 5RX

Chartered Accountants and Statutory Auditors

Date:

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 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Fund 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and endowments from:</b>						
Donations and legacies	2	199,639	17,446	-	217,085	54,629
Charitable activities	2	18,541,372	-	-	18,541,372	16,556,061
Investments	2	61,916	-	1,288	63,204	22,014
Other	2	181,208	-	-	181,208	106,051
<b>Total income</b>	2	<b>18,984,135</b>	<b>17,446</b>	<b>1,288</b>	<b>19,002,869</b>	<b>16,738,755</b>
<b>Expenditure on:</b>						
Raising funds	3	13,990	-	1,288	15,278	9,134
Charitable activities	4	18,467,474	14,400	-	18,481,874	17,144,573
Other	6	30,001	-	-	30,001	32,587
<b>Total expenditure</b>		<b>18,511,465</b>	<b>14,400</b>	<b>1,288</b>	<b>18,527,153</b>	<b>17,186,294</b>
<b>Net income/(expenditure)</b>		<b>472,670</b>	<b>3,046</b>	<b>-</b>	<b>475,716</b>	<b>(447,539)</b>
<b>Other recognised gains/(losses):</b>						
Transfers between funds	15	17,446	(17,446)	-	-	-
Gain/(loss) on revaluation of investment	10	-	-	4,011	4,011	(1,743)
<b>Net movement in funds</b>		<b>490,116</b>	<b>(14,400)</b>	<b>4,011</b>	<b>479,727</b>	<b>(449,282)</b>
<b>Reconciliation of funds</b>						
Fund balances brought forward at 1 April 2023	15	22,324,660	616,420	44,306	22,985,386	23,434,668
<b>Fund balances carried forward at 31 March 2024</b>	15	<b>22,814,776</b>	<b>602,020</b>	<b>48,317</b>	<b>23,465,113</b>	<b>22,985,386</b>

The above results derive from continuing activities.

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

at 31 March 2024

	Note	£	2024 £	£	2023 £
<b>Fixed assets</b>					
Tangible fixed assets	9		21,886,619		21,900,663
Investments	10		48,317		44,306
			<hr/>		<hr/>
			21,934,936		21,944,969
<b>Current assets</b>					
Debtors	11	1,914,219		1,787,660	
Cash at bank and in hand		2,170,085		1,959,898	
			<hr/>	<hr/>	
			4,084,304	3,747,558	
<b>Liabilities:</b> amounts falling due within one year	12	(2,554,127)		(2,552,027)	
			<hr/>	<hr/>	
<b>Net current assets</b>			1,530,177		1,195,531
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			23,465,113		23,140,500
<b>Liabilities:</b> amounts falling due after more than one year	13		-		(155,114)
			<hr/>		<hr/>
<b>Net assets</b>			23,465,113		22,985,386
			<hr/>		<hr/>
<b>Funds</b>					
Unrestricted funds	15		22,814,776		22,324,660
Restricted funds	15		602,020		616,420
Endowment fund	15		48,317		44,306
			<hr/>		<hr/>
<b>Total charity funds</b>			23,465,113		22,985,386
			<hr/>		<hr/>

Approved by the Trustee Board on 23 September 2024 and signed on its behalf by:

**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 2024

	Note	2024 £	2023 £
<b>Net cash generated by operating activities</b>	<b>1</b>	<b>1,159,415</b>	306,198
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(696,038)	(894,271)
Disposal of tangible fixed assets		56,976	4,371
<b>Net cash used by investing activities</b>		<b>(639,062)</b>	(889,900)
<b>Cash flows from financing activities</b>			
Repayment of borrowing		(310,166)	(155,052)
<b>Net cash used in financing activities</b>		<b>(310,166)</b>	(155,052)
<b>Change in cash and cash equivalents in the period</b>		<b>210,187</b>	(738,754)
<b>Cash and cash equivalents at the beginning of the period</b>		<b>1,959,898</b>	2,698,652
<b>Cash and cash equivalents at the end of the period</b>		<b>2,170,085</b>	1,959,898

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



## 1 Reconciliation of net cash used in operating activities

	2024 £	2023 £
Net incoming / (outgoing) resources	475,716	(447,539)
Depreciation	653,106	658,176
Increase in debtors	(126,559)	(116,291)
Decrease in creditors	157,152	211,852
<b>Cash flow from operating activities</b>	<b>1,159,415</b>	<b>306,198</b>

## 2 Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	Other non-cash changes £	At 31 March 2024 £
Cash	1,959,898	210,187	-	2,170,085
Loans falling due within one year	(155,052)	155,052	-	-
Loans falling due after more than one year	(155,114)	155,114	-	-
Finance lease obligations	(288,409)	13,214	-	(275,195)
	<u>1,361,323</u>	<u>533,567</u>	<u>-</u>	<u>1,894,890</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 £	2024 £	2023 £
Donations and legacy income:	Donations	199,639	17,446	-	217,085	54,629
<b>Total income from donations and legacies</b>		<b>199,639</b>	<b>17,446</b>	<b>-</b>	<b>217,085</b>	<b>54,629</b>
Investment income	Dividends	-	-	1,288	1,288	1,288
	Interest received	61,916	-	-	61,916	20,726
<b>Total investment income</b>		<b>61,916</b>	<b>-</b>	<b>1,288</b>	<b>63,204</b>	<b>22,014</b>
Charitable activities	Residential services	16,565,986	-	-	16,565,986	14,832,702
	School	1,615,962	-	-	1,615,962	1,504,072
	Enrichment services	350,520	-	-	350,520	210,776
	Bradbury Centre	8,904	-	-	8,904	8,511
<b>Income from charitable activities</b>		<b>18,541,372</b>	<b>-</b>	<b>-</b>	<b>18,541,372</b>	<b>16,556,061</b>
Other income		181,208	-	-	181,208	106,051
<b>Total other incoming resources</b>		<b>181,208</b>	<b>-</b>	<b>-</b>	<b>181,208</b>	<b>106,051</b>
<b>Total incoming resources</b>		<b>18,984,135</b>	<b>17,446</b>	<b>1,288</b>	<b>19,002,869</b>	<b>16,738,755</b>

The 2023 figures included £29,192 restricted donations and legacies and £1,288 endowment income.

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

	Unrestricted	Endowment	2024	2023
	£	£	£	£
Staff costs	5,226	-	5,226	5,226
Office and premises costs	7,464	-	7,464	3,816
Motor and travel expenses	90	-	90	52
Depreciation	2,498	-	2,498	-
Fundraising events	-	-	-	40
	<u>15,278</u>	<u>-</u>	<u>15,278</u>	<u>9,134</u>

The 2023 figures include £1,288 of fundraising costs allocated to the endowment fund.

**4 Cost of charitable activities**

	Unrestricted	Restricted	2024	2023
	£	£	£	£
Residential services:				
Staff costs	11,260,756	-	11,260,756	10,921,423
Depreciation	297,659	504	298,163	276,683
Other direct costs	1,884,832	-	1,884,832	1,419,832
Support costs (note 5)	2,362,972	-	2,362,972	2,246,633
School:				
Staff costs	1,076,341	-	1,076,341	947,409
Depreciation	16,337	-	16,337	5,689
Other direct costs	119,998	-	119,998	108,727
Support costs (note 5)	435,674	-	435,674	402,065
Enrichment services:				
Staff costs	468,791	-	468,791	411,089
Depreciation	93,553	13,896	107,449	100,555
Other direct services	130,338	-	130,338	77,421
Support costs (note 5)	277,417	-	277,417	259,789
Other costs of charitable activities	42,806	-	42,806	(32,742)
	<u>18,467,474</u>	<u>14,400</u>	<u>18,481,874</u>	<u>17,144,573</u>

The 2023 figures include £14,400 of depreciation allocated to the restricted fund.



## Notes (continued)

## 5 Allocation of central support costs

	Residential services £	School £	Enrichment services £	2024 £	2023 £
Governance:					
Staff costs	430,290	34,083	30,673	495,046	515,202
Other costs	36,907	2,468	2,634	42,009	21,764
Finance and payroll:					
Staff costs	238,678	12,665	17,049	268,392	236,213
Other costs	27,271	1,446	1,948	30,665	38,306
People and culture:					
Staff costs	243,650	45,768	53,845	343,263	314,410
Other costs	198,737	37,333	43,919	279,989	215,615
Information technology:					
Staff costs	137,093	65,591	10,932	213,616	176,640
Other costs	165,844	79,344	13,222	258,410	217,474
Premises and amenities:					
Staff costs	323,811	57,467	37,780	419,058	456,863
Other costs	339,983	60,339	39,665	439,987	440,751
Depreciation	220,708	39,170	25,750	285,628	275,249
	<u>2,362,972</u>	<u>435,674</u>	<u>277,417</u>	<u>3,067,063</u>	<u>2,908,487</u>

## 6 Other costs

	2024 £	2023 £
Audit and professional costs (see below)	30,001	32,587
	<u>30,001</u>	<u>32,587</u>
Fees payable to the auditors for services to the Trust (included in the above costs):		
	2024 £	2023 £
Audit	21,294	20,280
Legal & professional fees	8,707	12,307
	<u>21,294</u>	<u>12,307</u>

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

Governance costs of £30,001 (2023: £32,587) 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**

	2024 £	2023 £
Wages and salaries	12,079,725	10,632,907
Social security costs	1,005,750	859,667
Pension costs (see below)	388,811	354,983
Agency and supply labour cost	1,076,203	2,136,918
	<u>14,550,489</u>	<u>13,984,475</u>

**Pension costs**

	2024 £	2023 £
Defined contribution schemes	289,373	287,456
Defined benefit scheme (Teachers)	99,438	67,527
	<u>388,811</u>	<u>354,983</u>

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

		2024 No.	2023 No.
Direct services	Residential services	336.0	332.8
	School	37.9	35.6
	Enrichment services	20.5	19.5
Support	Governance	4.1	5.8
	Finance and payroll	8.0	7.9
	People and culture	11.8	9.9
	Information and technology	5.9	5.3
	Premises and amenities	17.5	18.8
		<u>441.7</u>	<u>435.6</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:

	2024 No.	2023 No.
£60,001 - £70,000	1	1
£70,001 - £80,000	1	-
£80,001 - £90,000	-	2
£90,001 - £100,000	1	-
£100,001 - £110,000	1	-
£110,001 - £120,000	-	1
£120,001 - £130,000	1	-

In respect of these employees, pension contributions of £42,711 (2023: £34,464) were payable by the Trust into defined contribution and benefit 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 £397,137 (2023: £291,572) plus pension contributions of £27,578 (2023: £19,994).

**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 (2023: *£nil*).

**9 Tangible fixed assets**

	Assets under the course of construction	Land and buildings	Equipment, fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
<b>Cost or valuation</b>					
At beginning of year	6,813	21,885,537	6,195,091	895,095	28,982,536
Additions	-	324,155	371,883	-	696,038
Disposals	-	-	-	(56,976)	(56,976)
Transfers	(6,813)	-	6,813	-	-
At end of year	-	22,209,692	6,573,787	838,119	29,621,598
<b>Depreciation</b>					
At beginning of year	-	1,306,788	5,181,442	593,643	7,081,873
Charge for year	-	323,824	313,493	72,765	710,082
Disposals	-	-	-	(56,976)	(56,976)
At end of year	-	1,630,612	5,494,935	609,432	7,734,979
<b>Net book value</b>					
At 31 March 2024	-	20,579,080	1,078,852	228,687	21,886,619
At 31 March 2023	6,813	20,578,749	1,013,649	301,452	21,900,663

## 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 2024 is £14,166,195 (2023: £14,166,195).

Included in the net book value of freehold land and buildings is £5,815,000 (2023: £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.

	2024	2023
	£	£
Investments at market value at 31 March 2023	44,306	46,049
Increase / (decrease) in value	4,011	(1,743)
<b>Market value at 31 March 2024</b>	<b>48,317</b>	<b>44,306</b>

**11 Debtors**

	2024	2023
	£	£
Trade debtors	1,135,050	1,168,520
Sundry debtors and prepayments	419,308	318,793
Income accruals	359,861	299,746
Financial activities designated at fair value through income and expenditure	-	601
	<b>1,914,219</b>	<b>1,787,660</b>

**Notes** (continued)**12 Liabilities: amounts falling due within one year**

	2024	2023
	£	£
Bank loans (note 13)	-	155,052
Trade creditors	259,162	296,155
Other creditors	1,457,492	1,338,196
Other taxes and social security	420,016	360,570
Accruals and deferred income	417,457	402,054
	<hr/>	<hr/>
	2,554,127	2,552,027
	<hr/>	<hr/>

**13 Liabilities: amounts falling due after more than one year**

	2024	2023
	£	£
Bank loans (see below)	-	155,114
	<hr/>	<hr/>
	-	155,114
	<hr/>	<hr/>

The bank loans were fully repaid in March 2024. They were secured by a first charge on the freehold land and buildings, which had a net book value at 31 March 2023 of £20,578,749:

	2024	2023
	£	£
Within one year (note 12)	-	155,052
In the second to fifth year	-	155,114
	<hr/>	<hr/>
	-	310,166
	<hr/>	<hr/>

*Fair value of financial instruments*

The bank loan agreements allowed 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 was 1.76% over base rate.

The fair value of the interest rate swap was 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 was identified as a level 2 instrument.

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



**Notes** (continued)**14 Commitments**

At 31 March 2024, the Trust had capital commitments of £100,436 (2023: £67,331).

At 31 March 2024, the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases as follows:

Other	2024 £	2023 £
Within one year	67,371	61,068
In the second to fifth year	179,924	181,556
Over five years	27,900	45,785
	<u>275,195</u>	<u>288,409</u>

**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	602,020	-	-	-	602,020
Huddersfield Charity for Children (previous registration number 221357) endowment fund	-	48,317	-	-	48,317
	<u>602,020</u>	<u>48,317</u>	<u>-</u>	<u>-</u>	<u>650,337</u>
Unrestricted funds	21,284,599		1,530,177	-	22,814,776
	<u>21,886,619</u>	<u>48,317</u>	<u>1,530,177</u>	<u>-</u>	<u>23,465,113</u>

For the year ended 31 March 2023:

	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
	<u>616,420</u>	<u>44,306</u>	<u>-</u>	<u>-</u>	<u>660,726</u>
Unrestricted funds	21,284,243	-	1,195,531	(155,114)	22,324,660
	<u>21,900,663</u>	<u>44,306</u>	<u>1,195,531</u>	<u>(155,114)</u>	<u>22,985,386</u>

## 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
	£	£	£	£	£	£
<b>Restricted funds</b>						
Bradbury therapy centre	380,827	-	(11,604)	-	-	369,223
Transition projects appeal	18,168	-	(504)	-	-	17,664
Courtyard project	112,357	-	(2,292)	-	-	110,065
Legacy for Rowan Court	105,068	-	-	-	-	105,068
Other income received	-	17,446	-	-	(17,446)	-
<b>Restricted funds</b>	616,420	17,446	(14,400)	-	(17,446)	602,020
<b>Endowment fund</b>	44,306	1,288	(1,288)	4,011	-	48,317
<b>Unrestricted funds</b>	22,324,660	18,984,135	(18,511,465)	-	17,446	22,814,776
	<b>22,985,386</b>	<b>19,002,869</b>	<b>(18,527,153)</b>	<b>4,011</b>	<b>-</b>	<b>23,465,113</b>

For the year ended 31 March 2023:

	Fund balances brought forward	Incoming resources	Outgoing resources	Revaluation of investment	Transfers	Fund balances carried forward
	£	£	£	£	£	£
<b>Restricted funds</b>						
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)	-
<b>Restricted funds</b>	630,820	29,192	(14,400)	-	(29,192)	616,420
<b>Endowment fund</b>	46,049	1,288	(1,288)	(1,743)	-	44,306
<b>Unrestricted funds</b>	22,757,799	16,708,275	(17,170,606)	-	29,192	22,324,660
	<b>23,434,668</b>	<b>16,738,755</b>	<b>(17,186,294)</b>	<b>(1,743)</b>	<b>-</b>	<b>22,985,386</b>

**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.

**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.

**Other income received**

Restricted funds received and spent during 2023/24 amounted to £17,446. These have been transferred to unrestricted funds.

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 2024 (2023: £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.