

brunelcare 

# Annual Report

and Financial Statements

For the year ending  
31 March 2024



**20  
24**

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## 01

## CHAIR AND CHIEF EXECUTIVE'S INTRODUCTORY STATEMENT

**We are proud to present this overview of 2023-24, which was very much a year of two parts, with the start a time of continued pressures and hardship as a result of rising energy costs and the latter part a period of greater optimism and improvement.**

Brunelcare's most recent strategic plan, 'Brunelcare: Our Future' ends in 2024. It was devised during COVID-19 and reflected the crisis caused by the pandemic. The external and internal environments are now very different, and so during the year we took the opportunity to reflect on the impact and outcomes of that strategy in order to inform a new, more progressive one. Our new Strategic Plan is ambitious and set over the next six years to allow for significant investment in our existing homes and a step change in how we deliver services so that they better reflect the changing needs and expectations of our customers and meaningful engagement in our governance.

Meeting the needs of our customers within the homes they live in and providing quality care and support is our key priority, therefore customer engagement and feedback is a fundamental strand running through the Strategy. Our Residents First Group has provided us with invaluable insight on what's most important to them in respect of our approach and the services we provide. We are committed to working even more collaboratively

with our customers across all our sites and services to modernise and transform our services. Building on the learning from our Residents First Group, we have established a similar group for those who access our care services and look forward to working with both groups in the year ahead.

The increase in energy prices over the last two years has been a big challenge for us all. Last year, Brunelcare applied for the higher rate of the Energy Bills Discount Scheme (EBDS) related to heat networks on behalf of our residents. We found out in late 2023 that our application was successful. This discount has now been passed on directly to our customers.

To help improve the efficiency and effectiveness of the services, we continued to push ahead with an ambitious programme of IT and digital transformation. The continued development of our new housing management system has been a significant piece of work which will assist in improving the services we provide to our housing and extra care housing residents.

We endeavour to provide excellent homes and services to our customers while maintaining a good position financially. We ended the financial year in a sustainable financial position and this has enabled us to move forward in relation to our plans for developing and updating our sites. This is an exciting step and we will move forward with the full involvement and engagement of our customers.



We are extremely proud of our colleagues who work tirelessly to deliver and improve our homes and services. We know that there is much more to do, but would like to thank them for their continued commitment and support.

Finally, we would like to welcome Carol Slater to the Board. Carol joined us in July 2024 and will be a real asset to the team, bringing a wealth of experience in public health and community engagement.



**Oona Goldsworthy**  
*Chief Executive*



**Graham Russell**  
*Chair*

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# ABOUT THIS ANNUAL REPORT

What information will you find in our annual report



**Our Annual Report provides information about how we performed in 2023-24, describes what we will do during the next 12 months to further improve the services we provide and explains how important it is for us to work with and listen to our customers, clients and commissioners, so that we can continue to deliver services that meet their needs.**

This Annual Report comprises:

- ✓ A Performance Overview
- ✓ A report from the Board of Trustees that includes disclosures required by appropriate legislation and regulation
- ✓ A section on the structure, governance and management of Brunelcare
- ✓ Legislative and regulatory disclosures
- ✓ A statement of the responsibilities of Trustees
- ✓ An independent auditor's report
- ✓ The Financial Statements

03

PERFORMANCE OVERVIEW

A summary of how we performed against the key performance measures set by the Board and the Regulator for Social Housing can be found below:


The Regulator for Social Housing introduced tenant satisfaction measures (TSMs) in April 2023 as a metric by which to assess the performance of social landlords in providing quality homes and services. There are 22 tenant satisfaction measures and 12 of these are measured through tenant perception surveys (please see below).

A further 10 are measured through the collection and analysis of management information (see page 8).

The Tenant satisfaction measures (TSM's) allow us to monitor and benchmark our performance against our peers as the information is published by HouseMark. Where measures do not meet our targets, we will focus resources to improve performance in 2024-25.

TENANT SATISFACTION MEASURES	2024 RESULT (% OF TENANTS SATISFIED)
Taking everything into account, how satisfied or dissatisfied are you with the service provided by Brunelcare?	83.0
How satisfied or dissatisfied are you with the overall repairs service from Brunelcare over the last 12 months?	85.1
How satisfied or dissatisfied are you with the time taken to complete your most recent repair after you reported it?	84.4
How satisfied or dissatisfied are you that Brunelcare provides a home that is well maintained?	86.7
Thinking about the condition of the property or building you live in, how satisfied or dissatisfied are you that Brunelcare provides a home that is safe?	87.2

TENANT SATISFACTION MEASURES	2024 RESULT (% OF TENANTS SATISFIED)
How satisfied or dissatisfied are you that Brunelcare listens to your views and acts upon them?	67.6
How satisfied or dissatisfied are you that Brunelcare keeps you informed about things that matter to you?	79.6
To what extent do you agree or disagree with the following "Brunelcare treats me fairly and with respect"?	81.4
How satisfied or dissatisfied are you with Brunelcare's approach to complaints handling?	52.1
How satisfied or dissatisfied are you that Brunelcare keeps communal areas clean and well maintained?	83.0
How satisfied or dissatisfied are you that Brunelcare makes a positive contribution to your neighbourhood?	64.6
How satisfied or dissatisfied are you with Brunelcare's approach to handling anti- social behaviour?	63.6



Click here to find out more information about these results or follow the link below to our website:

[www.brunelcare.org.uk/about-us/reports-publications/customer-satisfaction-survey/](http://www.brunelcare.org.uk/about-us/reports-publications/customer-satisfaction-survey/)



# Aim: A Place to Call Home

The performance measures that link in with the Tenant Satisfaction Measures are highlighted in blue.



	2023-24 TARGET	Q4 2023-24 PERFORMANCE
Average Let Times for ECH Properties	28 days	18 days
Average Let Times for Housing Properties	21 days	23 days
Asbestos Management Surveys/Re-inspections	100%	100%
Electrical Fixed Wire Testing (Domestic)	100%	97.5%
Electrical Fixed Wire Testing (Communal)	100%	92.9%
Fire Risk Assessments	100%	100%
Gas Safety Checks	100%	100%
Legionella Risk Assessments	100%	100%
Lift Safety Checks	100%	100%

Carbon Monoxide Alarms (% in Place and Maintained)	100%	100%
% of Responsive Repairs Completed First Time	85%	88%
Care Home Occupancy	95%	95.5%
Proportion of Homes That Do Not Meet the Decent Homes Standard	0%	4.1%
Proportion of Non-Emergency Responsive Repairs Completed within the Landlord's Target Timescale	100%	90.5%
Proportion of Emergency Responsive Repairs Completed within the Landlord's Target Timescale	100%	71.4%

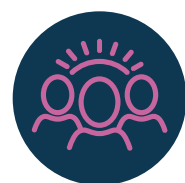


## Aim: The Right Care and Support



	2023-24 TARGET	Q4 2023-24 PERFORMANCE
Outcome of CQC Inspections (% Good)	100%	100%
Employee Sickness Rates (for the 12 months preceding April 2024)	4.5%	5.36%
Employee Retention Levels (for the 12 months preceding April 2024)	>85%	83.7%

## Aim: A Good Quality of Life in the Community



	2023-24 TARGET	Q4 2023-24 PERFORMANCE
Complaints Raised to Stage 2	≤2	2
Complaints Raised to Stage 2 (% of Complaints)	0%	8%
Stage 1 Complaints Acknowledged Within 3 Working Days %	100%	96%

Proportion of Stage 1 complaints responded to within the Housing Ombudsman's Complaint Handling Code timescales	100%	79.3%
Stage 1 Complaints Responded to Within 10 Working Days %	100%	76%
Stage 2 Complaints Responded to Within 20 Working Days %	100%	54.6%
Number of Stage 1 Complaints per 1000 Housing Units (Whole of 2023-24)	No target agreed	50
Number of Stage 2 Complaints per 1000 Housing Units (Whole of 2023-24)	No target agreed	9.4
Number of ASB Cases Opened	40	5
Number of ASB Cases Closed as Resolved as % of Cases Opened	85%	60%
Number of ASB Cases per 1000 Housing Units (Whole of 2023-24)	No target agreed	86.1
Number of ASB Cases that Involve Hate Incidents per 1000 Housing Units (Whole of 2023-24)	No target agreed	0.8

We have detailed how we are acting on each of these measures throughout the rest of the report.



## 04 TRUSTEES REPORT



**BRUNELCARE  
WAS EST. IN  
1941**

**Established in 1941, Brunelcare is a Bristol-based charity providing high quality housing, care and support for later living in the South West.**

### **How our activities deliver public benefit**

Brunelcare offers a complete care and support pathway in our communities, starting in residents' own homes, right through to our care homes. This means we can offer the best choices for later living, which fit with what residents want or need.

We have nearly 1,000 sheltered homes across 31 sites, with three extra care housing schemes and a retirement village, all within the greater Bristol area. Care is provided in people's own homes, in six specialist care homes and one reablement facility across Bristol, South Gloucestershire and Somerset. Brunelcare works to support over 2,000 people to remain as independent as possible, in their communities, for as long as possible.

To deliver all of its vital services, Brunelcare employs a dedicated team of over 1,100 people.

### **How we are funded**

Our principal sources of funding are the monies we receive from our social housing and extra care housing rents, shared ownership schemes and care fees from the Local Authorities we partner with through long-term block contracts or spot placements, and from individuals who fund their own care.

As a charity, we are focused on investing any surplus back into making us a quality provider and great employer. Most of our expenditure is either for the direct provision of care (mainly staff costs) followed by the provision of suitable home environments (such as repairs and maintenance costs) plus funding of the relevant support services (for example, recruitment and training).



## Our vision, mission and strategic objectives

Brunelcare's most recent strategic plan, '**Brunelcare: Our Future**' ended in April 2024. The new Strategic Plan, approved by the Board in June 2024, is ambitious and set over the next six years to allow for significant investment in our existing homes. It is a step change in how we deliver services so that they better reflect the changing needs and expectations of our customers and provide meaningful engagement in our governance.

Brunelcare's mission, vision, and values drive the strategy. They are aligned to Outcome Measures developed in consultation with our customers. In preparing our new strategy, these Outcome Measures helped us understand what matters most to our customers.

### **Mission:**

To provide person-centred care, housing, support and community living for later life.

### **Vision:**

'Later living that makes the most of every moment'.

### **Outcomes:**

- ✓ I have a place to live I am **proud** to call my home
- ✓ I have a home in which I feel **safe** and **secure**
- ✓ I have a home that gives me **long-term stability**
- ✓ I feel **financially comfortable** living in a Brunelcare property
- ✓ I have a home where I am **warm** and **comfortable**
- ✓ Receiving care and support from Brunelcare enables me to live an **independent life**
- ✓ I feel **healthier** and **happier** due to the care and support I receive
- ✓ I feel that my dignity and privacy are always **respected** when I receive care and support
  - ✓ I have **peace of mind** knowing I will be cared for should my needs change
  - ✓ I feel reassured knowing there is always **support** and **assistance** when I need it
  - ✓ Brunelcare helps me to feel **safe** and **welcome** in my local community

These outcomes are measured through an annual survey of all our customers. The latest survey results are summarised on page 17.

# Strategic AIMS

Our three strategic aims have been designed to help ensure we can achieve the outcomes set out above for our customers. They are:

## A Place to Call Home:

Whether we're helping our customers to retain or regain their independence at home, to return home, or to live well in one of our homes, we believe everyone should feel comfortable and safe wherever they call home.

## The Right Care and Support:

Achieving the best possible outcomes means putting our customers at the heart of everything we do. By understanding each person's needs now, and anticipating how they might change, we'll work with our colleagues and partners to provide the care and support that's right for everyone.

## A Good Quality of Life in the Community:

We aim to help our customers achieve the best possible quality of life to make the most of every moment. Whether through the services we provide directly or by making connections in their community, we want our customers to thrive and live well.

A series of Enabling Strategies will support the delivery of the Strategy.

The Strategy is a key governance document for Brunelcare and the delivery of the Strategic Objectives and aims is monitored by the Board. Each year, the Board agrees an Annual Business Plan and related Integrated Performance Plan. Each Committee takes responsibility for scrutinising the actions, targets and key performance indicators that are aligned to its Terms of Reference.

## Equity, Equality, Diversity and Inclusion

In 2022, Brunelcare set out to develop a strategy to drive equity, equality, diversity, and inclusion (EEDI).

The EEDI strategy is for all colleagues, customers, tenants and residents across the charity and ensures Brunelcare is an inclusive place to live and work.

Our EEDI vision is simple, we will:

- a. Be a fair and inclusive employer, landlord and care provider.
- b. Put our residents' needs first and understand that their needs are varied and different.
- c. To meet those needs, we will truly listen to residents' feedback and consider how our work impacts them.
- d. Create a working environment that is inclusive and free from discrimination or harassment.
- e. Embed good EEDI practice across the organisation, recognising the importance of ensuring development and action(s) are cross-cutting.

Brunelcare colleagues and residents contributed to the EEDI strategy with help from internal staff groups such as The Brunelcare Equality Forum and the Colleague Voice Committee.

## Together with Customers Charter

The importance we place on improving our services led to the development of a 'Together with Customers Charter'.



As reported last year, influenced by the National Housing Federation's work on 'Together with Tenants', in 2021-22 we undertook a major customer engagement initiative which we called 'Together with Customers' and it included a full customer satisfaction survey, events and focus groups, which culminated in the creation of a 'Together with Customers Charter'.

The Charter was developed with customers and reflects what matters most to them. It aims to embed a culture that values the voice and experience of customers and strengthens the relationship Brunelcare has with them.

The Charter contains six commitments. They are:

- 1 Relationships** - Our relationships with our customers will be based on openness, honesty and transparency.
- 2 Communication** - Customers will receive clear, accessible and timely communication on the issues that matter to them, including information about where they live, how the Charity is run and how we are improving our services.
- 3 Voice and influence** - We will seek and value the views of customers and we will use this information to inform the decisions we make. Every customer will feel listened to on the issues that matter to them.



- 4 **Accountability** - Customers will work in partnership with Brunelcare to scrutinise and hold us to account for the decisions we make that affect the quality of the services they receive.
- 5 **Quality** - Customers can expect the services they receive to be good quality, safe and well managed. Services will be delivered in a person-centred way, and customers will always be treated with respect.
- 6 **When things go wrong** - Brunelcare recognises that things can go wrong. When they do, our customers can expect a simple and accessible way to raise any issues they have and will receive timely advice and support to resolve them.

## Residents First Group

A Residents First Group, which was first established in early 2023, has continued to develop and is playing an important role in shaping the services Brunelcare provides and its relationship with residents. Over the course of the last year, the group has met regularly and covered a range of topics including ongoing concerns around communication, understanding service charges and the Charity's Lettings and Allocations Policy.

The Group has made key contributions in the following areas:

- ✓ **Strategic Plan:** the Group was engaged at every stage of developing Brunelcare's new Strategic Plan for 2024 to 2030. Its emphasis on the importance of community and customer service is reflected in the final Strategy.
- ✓ **Customer Satisfaction Survey:** members took part in a focus group to ensure this year's survey was as clear, accessible and relevant as

possible. The Group is working closely with Brunelcare to analyse the results of the survey and develop the actions the Charity will take as a result.

- ✓ **Communication:** concerns raised by the Group have led to direct changes within Brunelcare, including a clearer glossary of terms being provided with service charge letters to residents and changes to the format of resident site meetings to offer resident 'surgeries' to address specific individual issues.

Along with Brunelcare's Head of Communications and Engagement, Group member Janet Cruickshank attended the National Housing Federation's Customer Engagement Conference in February 2024. Janet of Cote Paddock said:

“It was a great experience to go to an event like this, and meet people working at all levels within the housing sector, and hear how they are focused on every aspect of helping their residents.”

The work of the Group is being shared with residents more widely through the Grapevine magazine and in site meetings.

The Residents First Group is comprised of people living on our sheltered and extra care housing sites. It is crucial that people Brunelcare supports in its care services also have the opportunity to influence and shape our work. We are establishing a new care-focussed reference group, comprised of both care customers and relatives, to ensure their voice is also heard.

# What our customers say about us

Brunelcare commissioned a new external provider - ARP Research - to conduct our Customer Satisfaction Survey for 2024. The survey was available to all customers across Brunelcare's services, and could be completed as a paper questionnaire or online. In total, we received more than 800 individual responses, which was a 45% response rate.

## Tenant Satisfaction Measures

**87%**  
feel that their home is **safe**

**87%**  
feel that their home is **well maintained**

**85%**  
are **satisfied with Brunelcare's repair service**  
over the last 12 months

## Suggestions for improvements

The proportion of respondents who said they were satisfied Brunelcare makes a positive **contribution to their neighbourhood** fell to

**85%**

satisfaction with the approach to **handling antisocial behaviour** dropped to

**64%**

## Quality and responsiveness of care

**99%**  
in community care said they were **satisfied** with the quality of care they received



**95%**  
in care homes were **satisfied** with the level of involvement in deciding their care and support needs

**94%**  
enjoyed activities in our care homes, including entertainment and outings

## Satisfaction over time

Since 2021/22 the **overall satisfaction has remained stable** at

**87%**

Compared to 2021/22 there has been **significant improvements** in customers':

### PEACE OF MIND

**↑ 4%**

### HEALTH AND HAPPINESS

**↑ 9%**

*however*

fewer residents now feel **proud of their home**

**↓ 5%**

and fewer residents now feel **financially comfortable**

**↓ 9%**

## Suggestions for improvement

The most commonly requested single improvement amongst tenants is

**more availability of on-site staff**

**↑ 6%**

of all survey respondents (30 individuals).

When housing customers were asked how communication should be improved, the joint most commonly mentioned change is for Brunelcare to

**answer the phone when they call**

**5%**

of all survey respondents (27 individuals) thought this.

## Our Customers said and we did

Feedback from our customers is vital to help improve our services, maintain their homes and support them better.

Here are some recent examples of issues raised by residents at Quarterly Site Meetings and how we have responded to them...

### THEY SAID

The residents at St Michael's Close advised us that they were unsure how to work their new heaters and told us that the large instruction manual they were given was not user-friendly.

### WE DID

Our Asset Manager, Elly Weale, together with Chris Verrinder from Dimplex, attended a coffee morning with the residents in January to chat with them about their concerns and help them understand how to use the new storage heaters.

### THEY SAID

The residents at Garden Close requested that CCTV be installed following a recent break-in at the site.

### WE DID

Following consultation with all residents, the CCTV was installed and has been active since 22 January 2024.

### THEY SAID

The residents at Willow Bank requested that additional signage be installed around the site's entrance, following concerns that delivery drivers couldn't easily see the current signs.

### WE DID

The marketing team designed two new signs, which local company Rockwell Signs installed on 9 January 2024.

### THEY SAID

The residents at Spinney Croft requested that additional signage be placed at the entrance to the site to reinforce the speed limit whilst driving on site.

### WE DID

New signage was placed on the front gates of the site on 21 November 2023.

### THEY SAID

Improvements needed to be made in relation to site cleaning.

### WE DID

We ended the previous cleaning contract in January 2024 and are trialling a new contractor called 'Supreme Cleaning'.

## Complaints, Concerns and Compliments

Brunelcare considers all feedback to be a gift as it drives continuous improvement; this includes comments, concerns, complaints and compliments. Without feedback from our customers, we have fewer opportunities to develop as an organisation and as individuals.

Our Complaints Officer oversees the complaints process and ensures that complaints and concerns are reviewed, resolved and learnt from. The Board's Performance, Quality and Experience Committee reviews trends, compliance with key performance measures and our Managing Comments, Concerns, Complaints and Compliments Policy on a quarterly basis.

Between 1 April 2023 and 31 March 2024, 79 Stage 1 complaints were received. Brunelcare's Policy states that complaints will be acknowledged within 3 working days of receipt. Of the 79 Stage 1 complaints received, 77 (97%) were acknowledged within 3 working days.



Our Policy also states that we will aim to investigate and respond to complaints within 10 working days of the complaint being received. Of the 79 Stage 1 complaints received, 63 (80%) were responded to within 10 working days. This was a deadline that colleagues found difficult to meet due to a range of issues, including:

- The complexities of the complaint leading to more time required to fully investigate.

- Feedback being required from a number of individuals in order to fully investigate the complaint.
- Annual leave/bank holiday requiring an extension to complete the complaint investigation.

Our Complaints Officer continues to work with colleagues to support improved compliance with response deadlines. Where we are unable to meet deadlines, the Complaints Officer will ensure that the complainant is kept up to date with progress and an extension is agreed with the complainant, where possible.

Of the 79 stage 1 complaints received:



**199 compliments**

about the services provided by Brunelcare and its employees were received and recorded centrally within the year.

We continue to work to further improve the recording and reporting of compliments.

Further information on our complaints process and how complaints were managed in 2023-24 can be found here: [www.brunelcare.org.uk/contact-us/make-a-complaint/](http://www.brunelcare.org.uk/contact-us/make-a-complaint/)

05

THE QUALITY OF OUR CARE SERVICES

**Delivering care that is person-centred and focused on ensuring a positive experience for our clients and their families is always our main focus and priority.**

Our care homes, extra care homes and community domiciliary services are regulated by the Care Quality Commission (CQC). They assess whether services are providing care that is safe, caring, effective, responsive to people's needs and well-led.

The CQC monitors, assesses and rates care services with four ratings available: Outstanding; Good; Requires Improvement; and, Inadequate.

As at 31 March 2024, all our care homes, reablement, community and extra care housing services had achieved ratings of good or above (see table 1 and 2 below) for full details of the outcome of CQC inspections - links to inspection reports are available on our website.

Table 1: CQC rating for Care Homes and Reablement Centres

Care Home	Latest CQC Inspection Details			Ratings for Key Areas				
	Took place on	Report Published on	Overall Rating	Safe	Effective	Caring	Responsive	Well led
Deerhurst	9 Feb 2022	17 March 2022	Outstanding	G	O	O	O	O
Glastonbury	18 Dec 2018	17 Jan 2019	Good	G	G	O	G	G
Orchard Grove	6 Nov 2020	28 Nov 2020	Good	G	G	G	G	G
Robinson House	21 Jan 2020	14 Feb 2020	Good	G	G	G	G	G
Saffron Gardens	16 June 2022	30 July 2022	Good	G	G	G	O	G
Little Heath Care & Support	9 Feb 2023	8 March 2023	Good	G	G	G	G	G
Little Heath Reablement	11 Jan 2023	14 Feb 2023	Good	G	G	G	G	G

The CQC has adopted a new Single Assessment Framework for the monitoring and inspection of care services. This framework primarily uses a range of information and intelligence gathering methods such as feedback from service users and families, submission of notifiable events received from the provider, external healthcare professional feedback. Key Lines of Enquiry (KLOEs) have been replaced with quality statements, still based upon the five areas of Safe, Effective, Responsive, Caring and Well Led. These statements are termed ‘We statements’ and detail what providers will do in line with the regulator’s standards.

**Table 2:** CQC ratings for Extra Care Housing

Extra Care Housing	Latest CQC Inspection Details			Ratings for Key Areas				
	Took place on	Report Published on	Overall Rating	Safe	Effective	Caring	Responsive	Well led
ABC Centre	27 Feb 2020	29 May 2020	Good	G	G	G	G	G
Colliers Gardens	21 Nov 2019	19 Dec 2019	Good	G	G	G	G	G
Waverley Gardens	6 Dec 2018	10 January 2019	Good	G	G	G	G	G

**Table 3.** CQC ratings for domiciliary services

Community Services	Latest CQC Inspection Details			Ratings for Key Areas				
	Took place on	Report Published on	Overall Rating	Safe	Effective	Caring	Responsive	Well led
Brunelcare Domiciliary Services: Bristol and South Glos	24 Nov 2020	18 Dec 2020	Good	G	G	G	G	G
Brunelcare Domiciliary Services: Somerset	1 April 2022	23 April 2022	Good	G	G	G	G	G

### Quality Clinical Care

We continue to provide high quality nursing care and support in our care homes. These standards are monitored by the Centre Care Support Team led by the Director of Nursing and Care.

End of Life Care within our care homes is externally accredited by the Gold Standards Framework, ensuring excellence in this area.

Our reablement services provided at our Orchard Grove Centre, out in the community in South Gloucestershire and by our D2A team in Somerset have an excellent reputation for achieving positive outcomes for the people accessing these services. All three services are quoted as exemplars of good practice by commissioning partners.

#### Dementia Care - a Human Rights-based approach

We continue to roll out Focused Interventions Training and Support (FITS) as our dementia standard. This university accredited programme ensures that there is a consistent person centred approach to all that we do.

We have Dementia Coaches based in all of our care homes and in our Community Services teams. This enables ‘on the floor’ day to day modelling of best practice in dementia care and has less of a classroom based approach to training of teams.



### Community Care and Extra Care Housing

Our community services based in Somerset and South Gloucestershire work effectively with our colleagues in Health and Adult Social Care in order to maintain people’s independence at home. This is a challenging marketplace with many new providers coming into both areas. We have fostered good links with our colleagues in commissioning in both local authorities, and we are cited as the ‘Provider of choice’.

Our three Extra Care Housing schemes continue to work closely with Bristol City Council and are on the single framework. We continue to work with our external partners to ensure we can provide a home for life and can adapt to the ever-changing needs of the individuals to support and encourage them to remain independent in their own homes.



# OUR HOUSING HOMES AND SERVICES

We want all of Brunelcare’s customers to feel proud of their homes and where they live, but we know this is not always the case. A number of our homes are in need of investment to bring them up to a more energy efficient standard, and local environments also need improvement.

Our homes are ageing with changing demographics and expectations which, combined with the results from a stock condition survey, point to a need for significant investment, remodelling or in some cases, disposal. Brunelcare’s Asset Management Strategy (AMS) 2020-2025, recognises and responds to this. It is a critical business tool that aligns Brunelcare’s property assets with business needs. It is a key strand of the strategic golden thread that links the Board’s Strategic Plan to the delivery of improved outcomes for our tenants and clients, and it is supported by the 30-year Business Plan. During 2024-25, we will draft a new Asset Management Strategy that will be launched in June 2025.

In 2023-24 we progressed the AMS Action Plan by:

- 1. Continued investment in building safety and compliance works including fire safety within the budget, including fire door replacement and alarm upgrades
- 2. Providing financial investment and redevelopment data to inform the 30-year Long Term Finance Plan
- 3. Completing detailed investment plans and budgets for 2024-25

- 4. Developing a new Housing Management System for property and compliance management
- 5. Completing detailed development appraisal on sites to achieve EPC C by 2030
- 6. Progressing the (SHDF) Wave 2.1 project, appointing a project manager, completing a tender exercise, advanced tenant involvement
- 7. Applying for Community Resilience Funds through Bristol City Council in order to install sensor controlled LED lighting
- 8. Achieving Board approval to install solar panels in partnership with Bristol Energy Cooperative across our Extra Care schemes and Care Homes

In 2023-24 we also invested in a range of health and safety compliance works and checks;

## Health and Safety Compliance Works

At the time of reporting, property health and safety compliance performance was:

Health and Safety Compliance Check	Percentage Completed
Fixed Wire Testing - Domestic	97.5%
Fixed Wire Testing - Communal	92.9%
Domestic Gas Services	100%
Commercial Gas Services	100%
Fire Risk Assessment	100%
Lifting Operations and Lifting Equipment Regulations 1998 (LOLER) Checks	100%

## In 2024-25 we will invest in:

- ✓ Wave 2.1 retrofit project at Chestnut Close & Maple Close
- ✓ Replacing kitchens that have come to the end of their life,
- ✓ Electric heating,
- ✓ Fire detection systems,
- ✓ Fire door improvements and replacements,
- ✓ Fire compartmentation and breaks,
- ✓ Replacing windows,
- ✓ External decorations.

## Decent Homes Standard (DHS)

During the life of the current Asset Management strategy, potentially 727 dwellings were forecast to fail the decent homes standard.

Decent Homes failures affect all aspects of our properties; sheltered housing, ECH and Care Homes. While Care Homes are not governed by the DHS, a number of properties are in need of investment.

A long-term strategic plan and budget are in place to resolve the nondecency in the most appropriate way.

We ended the financial year with 46 nondecent components. These related to the age of front doors (40) and heating (6).

During 2024-25 we anticipate 188 non-decent components (including the 46 stated above), these are accredited to heating, kitchen and bathroom replacements and are in the planned works programme.

## Climate Change

We appointed an Energy Project Officer during the year, who leads on reducing energy usage and carbon emissions.

Ensuring that our homes are low carbon and energy efficient is not only an objective within the ‘Asset Management Strategy’, but also a Government target for social housing providers through their ‘Clean Growth Strategy’. By 2050 we have to achieve net zero for all of our homes.

Following a detailed application, Brunelcare was awarded £1.2 million of Wave 2 (Social Housing Decarbonisation Fund) funding. We have to spend this over a two-year period on improved insulation, space and water heating. Brunelcare will match this funding with new windows and explore renewable energy across two of our sites.

As we develop our approach to improved energy performance, we are much clearer on how we can achieve this. However, we also hope that we will be able to take advantage of future technology and design changes.

We will start to retrofit our poorest-performing properties with an Energy Performance Certificate (EPC) rating of D and below in 2024.

We have approval for solar panels to be installed across five schemes:

- Robinson House, Glastonbury and Deerhurst care homes - BEC has been appointed to progress the design and installation of solar PV arrays on the roofs with BEC funding 50% of the capital cost and Brunelcare contributing 50%.
- Waverley and Colliers Gardens - BEC funds 100% of the installation.

Residents benefit from energy at a reduced cost while BEC recovers its investment through charging for the energy produced.

## Tenant Involvement

In addition to the work of the Residents First Group, referred to on page 16 of this report, Brunelcare also encourages tenant involvement in decision-making by promoting mechanisms for their involvement. We employ a wide range of methods to communicate with our tenants, including:

- ✓ The publication of an annual report focused on those things that matter to our residents
- ✓ Suggestion boxes in all sheltered sites
- ✓ Site notice boards - including trialling the use of a 'digital noticeboard' at our Willow Bank site
- ✓ Quarterly site meetings and individual resident 'surgeries'
- ✓ Our twice-yearly Grapevine magazine
- ✓ Information on our website
- ✓ Repairs call back survey
- ✓ Exit survey for departing tenants

The sheltered housing sites' quarterly site meetings enable tenants to raise concerns and discuss ideas for their site.

Brunelcare's 'Together with Customers Charter' drives engagement with all customer groups, including through involvement in processes to select and evaluate new contractors. We have used focus groups to engage customers in a wide range of topics, from improving how Brunelcare communicates to reviewing key new policies.

## Energy bills

The large increase in energy costs was a big shock for everyone last year.

For some people, energy bills went up by 300%. Whilst we were able to pass on the government subsidy introduced in

October 2022, as well as tenants being able to claim the £400 payment, removal of the government subsidy meant that tenants were facing another big hike from April. To avoid this, we were able to negotiate a new deal with our energy supplier EDF, whereby they spread the increase over 18 months, so that tenants could benefit from the fall in energy prices.

## Improving Access to Information Technology

To help our residents manage their tenancies, access advice and benefits, we have upgraded the PCs on all of our sites. We have also renewed the IT infrastructure, such as the Wi-Fi, to ensure the reliability of access.

## Supporting Residents to Maintain their Tenancy

During the year we restructured and strengthened our housing team, so that we are able to support and work with vulnerable residents to maintain their tenancy and avoid the threat of eviction. Our Tenancy and Income Officers work with residents to address their individual circumstances through practical plans of action, as well as ensuring they are claiming any benefits they may be entitled to. All members of the housing team have received training in welfare benefits so that they can provide help and advice.

Our Tenancy Officers are also able to work with residents to address matters such as Anti-Social Behaviour and on-site conflicts.

The financial pressures faced by our residents as a result of rising energy costs and inflation led to the development of a 'cost of living help' page on our website which is used to inform our residents of

the latest schemes, help and advice being offered by the Government - see here: [www.brunelcare.org.uk/about-us/help-and-guidance/cost-of-living-help/](http://www.brunelcare.org.uk/about-us/help-and-guidance/cost-of-living-help/). We also introduced a 'Financial Support Fund' to support residents facing difficulty with the increasing cost of living and rising energy bills, which allocated over £30,000 in crisis payments to residents.

## Regulatory Assessment and Review

At least every four years, Brunelcare is inspected by the Regulator for Social Housing.

On 29 March 2023, the Regulator for Social Housing (RSH) published its regulatory judgement of Brunelcare following an 'In-Depth Assessment' (IDA). Based on evidence gained from the IDA, the RSH confirmed that it was assured that Brunelcare continued to comply with the governance and financial viability elements of the Governance and Financial Viability Standard.

### The published outcomes were:

G1

The provider meets our governance requirements [ratings are G1 and G2 - compliant; G3 and G4- non-compliant]

V2

The provider meets viability requirements; it has the financial capacity to deal with a reasonable range of adverse scenarios but needs to manage material risks to ensure continued compliance [ratings are V1 and V2 - compliant; V3 and V4- non-compliant]

## Piloting new consumer standards

As reported in last year's annual report as part of the inspection process, Brunelcare worked with the RSH to pilot its new arrangements to review compliance with the five RSH Consumer Standards:

- **Home Standard** – quality of accommodation and repairs and maintenance
- **Tenancy Standard** – how properties are allocated/exchanged and terms around tenure
- **Neighbourhood and Community Standard** – issues around neighbourhood and communal areas and anti-social behaviour
- **Tenant Involvement and Empowerment Standard** – customer service and complaints, tenant rights and involvement
- **Tenant Satisfaction Measures Standard (TSMs)** – reporting against the TSMs, which covers information on areas such as repairs, safety checks and complaints (applies from 1 April 2023)

The RSH concluded that there was good evidence of Brunelcare meeting the new Consumer Standards but identified areas where improvements need to be made:

- understanding diversity of tenants
- understanding satisfaction rates better
- transparency and involving tenants more in decisions



# OUR COLLEAGUES

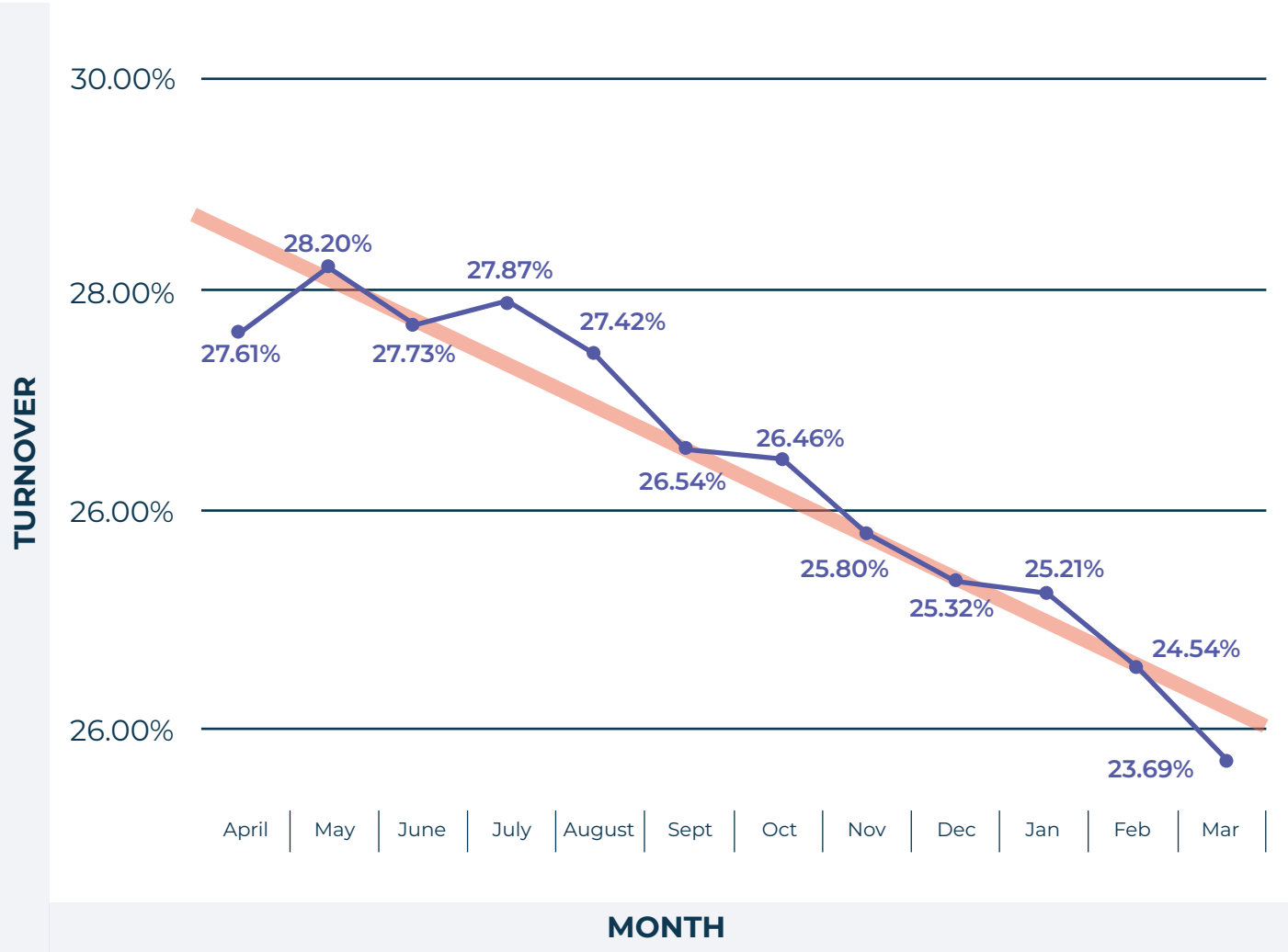
We recognise the importance of investing in our colleagues and supporting them to develop and achieve their personal and career aspirations. We offer a range of apprenticeships, health and social care qualifications, leadership skills training and other development opportunities.

Brunelcare experienced significant difficulties in 2022-23 in recruiting and retaining employees. The People Plan,

launched in January 2023, included a range of specific interventions focused on improving Brunelcare’s ability to recruit and retain a highly motivated and well-trained workforce, which is having a positive impact on the services delivered and results achieved.

The following chart shows the reduction of employee turnover during 2023-24:

Turnover vs Month



In the last quarter of 2023-24, under 3.5% of positions were unfilled, which is well below the NCF Survey average of 11% of positions being vacant.

A range of improved benefits including the introduction of the real Living wage (RLW) has seen our employee turnover reduce from 28% at the beginning of the year to under 24%. These include:

- ✓ **Real Living Wage:** Since April 2022, all colleagues at Brunelcare have been paid at or above the real Living Wage (RLW ). Alignment to the RLW resulted in a 10% pay increase in April 2023 for our lowest paid colleagues and a similar increase at the end of March 2024.
- ✓ **Buying and selling holidays:** The facility for employees to buy additional annual leave or sell an amount of annual leave was introduced in 2024.
- ✓ **Medicash Health Plan:** The Medicash Plan was launched in August 2023 and is available to all employees. It provides a range of positive healthcare benefits including cash back to cover costs such as dental and optical bills, physiotherapy and consultancy charges.



## Gender Pay

Brunelcare is committed to delivering equality of opportunity regardless of gender and has a pay and grading structure to support this. In April 2024, we published our gender pay gap report for 2022-23. Our average mean pay gap was 14.99%; this is lower than the previous year by 2.49% and indicates that the number of males holding higher paid roles overall has decreased slightly. Our average median pay gap is 4.17% which is 3.65% lower than the previous year, and it remains below the national figure of 14.3% in 2023. The full report can be accessed [here](#).

Ethnicity Pay

There is no indication of an obvious concern in regard to the Brunelcare ethnicity pay gap. The average rate of pay for those who identify as an ethnic minority is 97.1%, which is 2.9% lower than the same calculation for those declaring themselves as white.

The ethnicity gap overall has widened over the last year by 4.6% to 2.9% (ethnic minority pay rates were 1.7% higher in 2022). This will have been influenced by our much improved data collection, continued focus on recruiting overseas nurses and carers and also our activities to attract applications from all communities across Bristol and the South West.

We have been an Investors in People employer for the past 20 years and retained our accreditation again in February 2024 following a full assessment and employee survey.

We have been a Disability Confident employer (previously known as Two Ticks) for the past 16 years. A colleague-led Equalities Forum has been established to oversee and strengthen EEDI arrangements.

Remuneration

The remuneration of the Senior Leadership Team and colleagues is reviewed bi-annually by the Remuneration and Nominations Committee following external benchmarking. We do not operate any incentive schemes.

Brunelcare registered in 2023 as a member of the Bristol Financial Resilience Action Group (BFRAG) which is a network of employers aimed at boosting the financial resilience of Bristol, coordinated by Hargreaves Lansdown in response to the cost of living crisis.

Actions taken as a result of membership includes an increase in employer pension contributions and the distribution and signposting to a range of webinars providing advice and information on managing family finances.

Internal Agency Solution

A project is underway to provide an internal agency platform to allow all managers to post vacant shifts that they are seeking to cover. The 'app' issues alerts to all registered employees to notify them of the opportunity. Colleagues can accept the shift through the platform with one-click.

The product is named Bemlo and during 2023-24 it was piloted at Little Heath Care and Waverley Gardens. Robinson House and the ABC Centre have been running this platform successfully since October 2023. This is being delivered in partnership with Care & Support West with funding from Bristol City Council and is helping to reduce agency use.

1 Set by the Living Wage Foundation, the RLW is independently calculated according to the real cost of living based on a basket of household goods and services.

HEALTH, SAFETY AND WELLBEING

We remain dedicated to enhancing our health, safety, and well-being arrangements, consistently reviewing and refining our practices to ensure a safe environment for all.

In 2023-24, there were 52 reported accidents/incidents. Of these, approximately 69% resulted in some form of injury, primarily minor but notable, such as cuts and bruises. This underscores the ongoing need for preventive measures and vigilance. However, there was a significant reduction in incidents related to slips, trips, and falls, which constituted 29% of all reported cases.

Health and Safety Enforcement (Statutory Breaches)

No statutory breaches were recorded for the year 2023-24, reflecting the effectiveness of action plans. We continue to work closely with Avon Fire and Rescue in both housing and care settings, fostering a strong relationship with the fire safety officers. Inspections and internal audits have been maintained, ensuring compliance with fire safety and other statutory requirements. Any minor issues identified were promptly addressed to uphold high safety standards.

RIDDOR Reportable Incidents

Brunelcare reported three RIDDOR (Reporting of Injuries, Diseases and Dangerous Occurrences Regulations) incidents in 2023-24, all involving staff members who were off work for more than seven days:

- One incident involved an injury sustained during maintenance work
- Another occurred due to an interaction with machinery
- The third involved an accident with a moving device

These incidents have been thoroughly investigated, and appropriate measures have been implemented to prevent recurrence.

Personal Injury Claims

One liability claim was made by a staff member related to a workplace accident during 2023-24. No injuries to members of the public were reported, and there were no major incidents. Continuous monitoring and proactive measures remain priorities to mitigate risks and enhance safety across all sites.

The significant reduction in reported incidents this year reflects our ongoing efforts to improve health and safety measures and reporting. We continue to focus on creating a safe and supportive environment, underpinned by informed reporting, regular training, and safety awareness.



# SECTION 172 STATEMENT

Brunelcare qualifies as a large company under the Companies Act 2006 as it meets at least two of the following criteria:

- ✓ Turnover of more than £36m;
- ✓ Balance sheet total of more than £18m;
- ✓ More than 250 employees.

We are therefore required to disclose in this strategic report a “Section 172(1) Statement” describing how directors have had regard to the matters set out in sections 172(1)(a)-(f) of the Companies Act 2006 when performing their duty under the section.

The following is a statement by the Trustees in performance of their statutory duties in accordance with s172(1) of the Companies Act 2006.

The Board of Trustees of Brunelcare consider, both individually and together, that they have acted in the way they consider, in good faith, would be most likely to promote the success of the Charity for the benefit of its members as a whole (having regard to the stakeholders and the matters set out in s172(1)(a-f) of the Act) in the decisions taken during the year ending 31 March 2024. Below it is set out how we have engaged with key stakeholders during the 2023-24 financial year.

The principal decisions taken by the Board during the year were:

### Principal decision 1:

*Agreeing the appointment of a new Chair of Trustees.*

Graham Russell’s appointment as Chair of the Board of Trustees was approved by the Board when it met on 21 June 2023 and he took up the position on 1 July 2023.

### Principal decision 2:

*Agreeing that the offer of BUPA membership to those employees of Grade E and above be discontinued from the end of July 2023 and replaced with a healthcare solution for all employees as part of a wider re-launch of employee benefits.*

### Principal decision 3:

*Approval of the Long Term Financial Plan*

The Long Term Financial Plan (LTFP) forms a key part of Brunelcare’s financial governance arrangements. In June 2023, the Board approved the 2023-24 iteration of the LTFP. In line with Brunelcare’s Stress Testing Policy and the requirements of the Regulator for Social Housing (RSH), stress tests relevant to Brunelcare’s business model were applied. These also reflected its key risks and those from the sector risk profile, and link to the asset and liability register.

Both single stress tests and multivariate scenarios were applied to demonstrate the resilience or otherwise of the plan to a variety of changing circumstances.

### Principal decision 4:

*Agreement to proceed with the development of a new 70-home extra care housing scheme at New Fosseway Hengrove*

Agreement was subject to a range of criteria, including confirmation of final development costs and grant funding levels. The Board later agreed to not continue with this development.

### Principal decision 5:

*Agreement to Bristol Energy Cooperative being appointed to progress the feasibility, viability and design of the installation of solar PV arrays on the roofs of a selection of Brunelcare’s care homes and extra care schemes.*

### Principal decision 6:

*Approval of four sites for the installation of solar panels, in partnership with the Bristol Energy Co-operative, to be completed by 31 March 2025:*

- a. Robinson House and Deerpark care homes. BEC was appointed to progress the design and installation of solar PV arrays on the roofs with BEC funding 50% of the capital cost and Brunelcare contributing 50%.
- b. Waverley and Colliers Gardens - BEC funded 100% of the installation. Residents benefit from energy at a reduced cost while BEC recovers its investment through charging for the energy produced.

### Principal decision 7:

*Approval of a programme of Option Appraisals on 15 sites with a Net Present Value of less than £25k, to be carried out over the next year on a priority basis with recommendations reported to Board on the strategies and investment levels required to retain Decent Homes Standard and a minimum EPC of C by 2030.*

### Principal decision 8:

*Approval of the aims and objectives of a project to look at the future of Brunelcare’s care provision, ‘Care Futures’.*

### Principal decision 9:

*Agreement to the payment of an honorarium to all Trustees with the level of payment being aligned to the role played on the Board.*

**Further information on this decision can be found on page 51.**

# STAKEHOLDER ENGAGEMENT

During 2023-24, Brunelcare focussed on embedding engagement with our key stakeholders - our customers and colleagues - into the charity's processes. This work is underpinned by a Together With Customers Charter which was launched in 2022, and sets out how Brunelcare will prioritise the voice and influence of its customers. To support this work, Brunelcare appointed a Head of Communications, Engagement and Marketing in October 2023, and a Customer Engagement First Lead in March 2024. This work has included:

## COLLEAGUES

It has been important to maintain communication with colleagues on key internal announcements, via internal bulletins, all-colleague calls, and meetings of Brunelcare's Equality Forum and Colleague Voice group. We were delighted to announce Brunelcare's commitment to remaining a Living Wage Employer, which has made a significant difference to wages for some of the Charity's lowest paid colleagues.

## THE MEDIA

Following the appointment of a new Head of Communications, Engagement and Marketing, Brunelcare has successfully engaged with the broadcast and print press on a number of occasions to highlight the positive work being done across Brunelcare, and the difference it makes to the lives of the people we support.

## CUSTOMERS

Alongside the ongoing work of the Residents First Group, customers from across Brunelcare engaged in events and focus groups to develop the organisation's new Strategic Plan. Customers have played a key role in the review of internal policies and processes to select new contractors, for example in Brunelcare's external cleaning services and the Wave 2 retrofit project on two of our sheltered housing sites.

## COMMISSIONERS/LOCAL AUTHORITIES

We have continued to strengthen our relationships with our commissioners and local authority partners. These relationships are key to developing new and securing existing services.



# INFORMATION GOVERNANCE

Brunelcare continues to work towards a culture of compliance with the UK GDPR, DPA 2018, Privacy and Electronic Communications Regulations and official guidance based on the above. During 2020-21, the Charity achieved entry-level status to the NHS Data Security and Protection Toolkit, contributed to making this toolkit more relevant to the social care sector, and contributed to two pilots run by the National Cyber Security Centre (NCSC). This status was maintained in 2022-23.

Risks relating to information are managed and controlled in accordance with the Charity's Information Governance Policies.

All information governance issues are escalated to Brunelcare's Corporate Governance Team, who reviews and assesses each one to ensure any breaches are identified and concerns addressed.



## ASSESSMENT OF FINANCIAL AND OPERATIONAL PERFORMANCE

The Board is committed to providing high-quality services and achieving Value for Money (VFM). The Board has set efficiency objectives and utilises housing sector metrics to ensure that there is a focus on:

- ✓ improving customer experience and satisfaction;
- ✓ the quality and safety of all services;
- ✓ the safety and suitability of our homes;
- ✓ improving the efficiency and effectiveness of services;
- ✓ increasing financial capacity

Recruitment has improved since we moved to paying the Real Living Wage as a minimum and we continue to see the benefits of this pay policy as retention of staff has also improved and we have been able to reduce our reliance on agency staffing.

We have also invested in central IT systems, replacing and upgrading our IT infrastructure and housing and rostering systems in the year.

### Value for Money Matrix

Brunelcare utilises data within both the Regulator for Social Housing Value for Money metrics and Housemark benchmarking data to monitor its activities in order to ensure that we continue to deliver value for money and make progress towards our strategic objectives.

The Scorecard sets out a number of indicators covering business health, outcomes delivered, effective asset management and operating efficiencies. An analysis of Brunelcare's score against each of these indicators is set out below.

In addition to these sector-wide benchmarks we also have a series of internal metrics that monitor key risks to the business. All of these metrics are monitored regularly by the Senior Leadership Team and Trustees to ensure that we focus on delivering the best value for our stakeholders.



### Key Metrics

#### Metric 1: Reinvestment

Reinvestment %	Measure	BRUNELCARE		Benchmark		
		2022-23	2023-24	Lower quartile	Median	Upper quartile
Reinvestment as a percentage of existing stock	%	1.9%	3.2%	4.3%	6.7%	9.4%

Reinvestment measures expenditure on our existing estate to improve the quality of longevity of the buildings. We increased our spending in 2023-24 and have another increase planned for 2024-25 as we improve the energy efficiency of our buildings.

#### Metric 2: New Supply Delivered

New Supply Delivered %	Measure	BRUNELCARE		Benchmark		
		2022-23	2023-24	Lower quartile	Median	Upper quartile
Social housing units developed as % of owned	%	0.0%	0.0%	0.6%	1.3%	2.2%
Non-social housing units developed as % of owned	%	0.0%	0.0%	0.0%	0.0%	0.1%

This measure looks at the number of new social and non-social housing units developed in the year compared to the size of the entity. Brunelcare does not regularly develop new housing schemes but we expand our services when suitable opportunities arise.

Metric 3: Gearing

Gearing %	Measure	BRUNELCARE		Benchmark		
		2022-23	2023-24	Lower quartile	Median	Upper quartile
Gearing	%	5.3%	-0.1%	33.4%	45.3%	53.7%

Gearing compares our net debt position to our net assets and is a measure of financial stability. Brunelcare currently has relatively low levels of debt which have reduced further following repayments in the year. Cash balances are currently high and offset the long term loans. These reserves are needed for investment in our properties over the next strategy period as we improve energy efficiency.

Metric 4: Headline Social Housing Cost Per Unit

Headline Social Housing Cost Per Unit %	Measure	BRUNELCARE		Benchmark		
		2022-23	2023-24	Lower quartile	Median	Upper quartile
Total cost per unit (housing for older people)	£	8,043	9,967	4,082	4,586	5,847

This measures the efficiency with which we provide housing services to our residents by calculating an average cost per housing unit. Our costs are relatively high compared to the sector average, partly due to Brunelcare purchasing and recharging our residents' energy.

Metric 5: Operating Margin

Operating Margin	Measure	BRUNELCARE		Benchmark		
		2022-23	2023-24	Lower quartile	Median	Upper quartile
Operating margin social housing	%	8.4%	14.4%	14.4%	19.8%	25.5%
Operating margin overall	%	2.8%	7.6%	12.0%	18.2%	23.0%

The operating margin is an indication of profitability. It expresses operating surplus as a percentage of turnover. Our overall operating margins are low compared to the housing sector due to the inclusion of lower-margin care services plus, within housing, our purchase and recharge of energy on behalf of our residents. Brunelcare's overall operating margin percentage has increased from last year - partly due to a fall in fuel costs from the previous year, when it spiked following the war in Ukraine, much of which we were not able to recover from our customers.

Metric 6: Return on Capital Employed

Return on capital employed %	Measure	BRUNELCARE		Benchmark		
		2022-23	2023-24	Lower quartile	Median	Upper quartile
Return on capital employed	%	2.2%	7.5%	2.2%	2.8%	3.6%

The return on capital employed compares our surplus to our assets less current liabilities (so excluding longer term liabilities such as loans and deferred capital grants). The figure for Brunelcare is higher in 2023-24 than the benchmark for housing associations due to our mix of services provided.





## Financial Performance

### Cash Flow And Working Capital Management

Cash balances at the year-end were strong at £10.4m, an increase of £1.5m in the year due to good cash generation from operations plus delays in fulfilling our capital programme. Most of these funds will be used over the next two financial years to invest in our properties, for example, in retrofitting sites to improve their energy efficiency and enable them to meet EPC C by 2030.

We invest balances in rolling money market deposits to maximise interest received.

### Accounting Policies

Brunelcare's principal accounting policies are set out on pages 71 to 76 of the financial statements and have been prepared in accordance with the Statement of Recommended Practice 2018.

### Payment Of Creditors

In line with government guidance, Brunelcare's policy is to pay purchase invoices within 30 days of receipt, or earlier if agreed with the supplier. To achieve this, we perform weekly payment runs and one-off payments where required.

Our latest return to the Government's Payment Practices Service included:

Percentage of invoices paid within 30 days	51%
Percentage of invoices paid between 31 and 60 days	44%
Percentage of invoices paid after 60 days	6%

We paid 29% of our invoices outside of the agreed time. We are working to improve our turnaround times for authorising invoices for payment. The average number of days taken to pay invoices was 36.

### Fixed Assets

Details of changes to Brunelcare's fixed assets are shown in notes 10 and 11 to the financial statements.

### Reserves

At the end of the year Brunelcare had total reserves of £33.5m (2023: £29.8m). Within that figure, Revenue Reserves ("Free" Reserves) totalled £31.9m (2023: £28.2m).

Brunelcare generates net surpluses in each financial year which are reinvested in existing properties and services alongside new projects, and to provide reserves with which to meet any emergency funding requirements that may arise.

The Board is satisfied that the level of reserves reported is reasonable.

### Treasury Management & Strategy

Brunelcare has a formal Treasury Management Policy which is approved by the Board. The purpose of the policy is to agree and maintain a framework within which the exposure to risk related to cash investments and borrowings can be managed.

The policy requires an Annual Report to the Board setting out the application of the policy for the past 12 months and the strategy for the next financial year.

Brunelcare's current debt profile shows term loan borrowings from two lenders: Lloyds TSB and Capita Plc (Orchardbrook Limited).

Brunelcare also has a Rolling Credit Facility with Barclays which provides funding of £5m should it be required. There were no drawings or repayments on the facility in the year.

We are investigating new loan options in order to fund the investments required in our housing and care sites over the next 10 years.

### Pension

The net liability valued by the scheme actuary for the Charity's share of the SHPS defined benefit pension scheme increased slightly in the year to £3.3m (2023: £3.2m), despite the Charity making contributions into the scheme of £0.8m in the year.

The movements in the pension scheme funding are largely outside of the Charity's control, but we continue to pay into the scheme, with other employers, to reduce the deficit over time. We ensure that our long term financial plans include a prudent view on how long these payments may be required for.

The Charity has also mitigated the risk of increased future deficits by closing our defined benefit scheme to new and current members at the end of March 2019.

### Going Concern

Our Long Term Financial Plan confirms the Board has a reasonable expectation that Brunelcare has adequate resources to continue in operational existence for the foreseeable future, being a period of twelve months after the date on which the report and financial statements are signed.

For this reason, it continues to adopt the going concern basis in the financial statements. Additional details are provided in the strategic report starting on page 60.

Board Internal Targets

The Board also uses internal operational targets as follows:

Target 1: Quality of care

Internal Measure	2021-22	2022-23	2023-24
1. 100% of our CQC regulated services are rated as 'Good' or 'Outstanding'	90.9%	100%	100%

Please see the section on the quality of our care services above, which provides a table showing our current CQC ratings. At the end of 2023-24, all care services were rated 'Good' or 'Outstanding'.

Target 2: Sickness absence

Internal Measure	2021-22	2022-23	2023-24
2. Reduce sickness absence in line with the social care sector average	5.48%	5.76%	5.36%

Sickness absence levels have decreased slightly in the year, however this remains above our internal target (4.5%).

Target 3: Employee retention

Internal Measure	2021-22	2022-23	2023-24
3. Achieve an employment retention level of higher than 85%	65.47%	72.54%	83.7%

This target has not been achieved but has increased significantly compared to 2021-22 and 2022-23. Employee retention remains a key issue in the care sector and continues to be a key part of our corporate strategy, with a range of activities having been taken to improve this figure.

Target 4: Occupancy

Internal Measure	2021-22	2022-23	2023-24
4. Achieve a level of occupancy in care homes of higher than 95%	94.7%	97.3%	95.5%

Whilst occupancy in our care homes fluctuated across the year, the Board's agreed target of 95% was met at the close of 2023-24.

RISK MANAGEMENT

Embedding effective risk management remains a key priority for the Board.

Our approach to risk management has been designed to ensure that risks are identified, assessed and prioritised and appropriate mitigating actions taken. Systems implemented to manage risk at various levels of the organisation include:

- ✔ A comprehensive Corporate Risk Register (CRR);
- ✔ Review of the CRR at Senior Leadership, Audit, Risk and Finance Committee and Board meetings;
- ✔ The monitoring of the internal control system by the corporate governance team, internal and external audit functions that can provide an independent perspective on the management of risk;
- ✔ Audit, Risk and Finance Committee meetings with the auditors, in the absence of management, at least once a year.

The Senior Leadership Team is responsible for reporting to the Board and Audit, Risk and Finance Committee (AR&FC) on critical risk areas and scrutinising all operational risks, gaining assurance from management structures that those risks are managed adequately. Additionally, each of the Committees of the Board have their own risk register.

The AR&FC also approves and oversees the annual internal audit programme, providing assurance that the controls in place are both well-designed and operating effectively.

Additionally, the AR&FC and the Board receive reports from management on specific risk areas, including fire safety, landlord health and safety compliance, cyber security, and the implementation of new IT systems.

The Corporate Risk Register is updated quarterly and highlights the top risks facing Brunelcare, changes to existing risks and any new risks identified together with actions to manage these risks, further action to be taken and assurance arrangements.

Principal Risks and Controls

At the start of each financial year, a detailed assessment of the risks impacting on the Charity is undertaken, this includes a review of the Sector Risk Profile published by the Regulator for Social Housing, sector risks highlighted by the Care Quality Commission and the Health and Safety Executive.

The Board together with the Senior Leadership Team identified the major strategic risks to which Brunelcare could be exposed, and the Senior Leadership Team ensured controls were in place to mitigate/manage them. The Corporate Risk Register (CRR) was reviewed at each Audit, Risk and Finance Committee and Board meeting.

The principal areas of risk to which the Charity was exposed in 2023-24 were identified and reviewed throughout the year and, for each of these, an assessment was made as to their impact, severity, and probability.



Risks included on the CRR were reviewed at each Board Strategy and Development Session held during 2023-24 alongside the development of the Charity's Strategy for 2024-2030. This included horizon scanning exercises for emerging risks facing the Charity against documents such as the Sector Risk Profile developed by the Regulator for Social Housing and the World Economic Forum's Global Risk Report for 2024, and a reassessment of existing risks included within the CRR. This included discussion of health and social care risks. In light of these reviews, an updated CRR was presented to each meeting of the Audit, Risk and Finance Committee throughout the year followed by discussion and approval by the Board.

As at 31 March 2024 there was one risk in the Corporate Risk Register:

RISK	POTENTIAL IMPACT	MITIGATING FACTORS
Risk of cyber attack	<ul style="list-style-type: none"> <li>Service effectiveness, efficiency</li> <li>Poor data and cyber security and management.</li> </ul>	<ul style="list-style-type: none"> <li>IT Strategy approved by the Board in December 2021 and will be subject to update in 2024</li> <li>IT Team restructured to ensure an emphasis on cyber security</li> <li>Working onwards Cyber Essentials accreditation</li> <li>Employee training and awareness increased</li> </ul>



### Capacity to Handle Risk

Ensuring effective risk management is a key priority for the Board as it is integral to enabling the delivery of our objectives, both strategic and operational, and most importantly to the delivery of safe, high quality services.

The Risk Management and Assurance Framework sets out the processes and mechanisms for the identification, assessment and escalation of risks. It has been developed to create a robust risk management culture across Brunelcare by setting out the approach and mechanisms by which the Board:

- Makes sure that the principles, processes and procedures for best practice risk management are consistent across the charity and fit for purpose;
- Ensures risks are identified and managed through a robust organisational Assurance Framework and accompanying Corporate and Directorate Risk Registers;
- Embeds risk management and established local risk reporting procedures to ensure an effective integrated management process across the Board's activities;
- Ensures strategic and operational decisions are informed by an understanding of risks and their likely impact; and
- Ensures risks to the delivery of the Board's strategic objectives are eliminated, transferred or proactively managed.

### Risk Appetite

HM Treasury (2006) define risk appetite as:  
*'The amount of risk that an organisation is prepared to accept, tolerate, or be exposed to at any point in time'*

In March 2024, the Board revisited its Risk Appetite Statement. This set out the Board's strategic approach to risk-taking by defining its risk appetite thresholds. It is a 'live' document that is regularly reviewed and modified, so that any changes to the organisation's strategies, objectives or its capacity to manage risk are properly reflected.

In reviewing and updating the Risk Appetite Statement, careful consideration was given to Brunelcare's capacity and capability to manage risk. A copy of Brunelcare's Risk Appetite Statement can be found [here](#).  
The Risk Appetite Statement will be revisited again in March 2025.

## Brunelcare's Legal Structure

**Founded in 1941, Brunelcare is a company limited by guarantee without share capital (registered company number 601847) and a registered charity (registration number 201555).**

The Charity's objectives ('Objects') are specifically restricted to the following:

- *the business of providing and managing housing and care, including social housing, and providing assistance to help house people and associated facilities, amenities and services for people of lesser means or for the care of aged, disabled (whether physically or mentally) or chronically sick people; and*
- *any other charitable object that can be carried out from time to time by a charity or provider of care registered with the Care Quality Commission and provider of social housing registered with the Regulator*

To fulfil the above objectives, Brunelcare is registered with the Regulator for Social Housing and provides social housing across a range of sites in the Bristol area. It is also registered with the Care Quality Commission as a provider of care homes, extra care housing and a range of community services in Bristol, Somerset and South Gloucestershire. Further details about the care Brunelcare provides and the types of housing and the areas where they are provided can be found by visiting our website: [brunelcare.org.uk](https://brunelcare.org.uk).

## Standing Orders, Scheme Of Reservation And Delegation Of Powers And Standing Financial Instructions

Our governance arrangements are set out in Brunelcare's Standing Orders and Financial Regulations, and these include the terms of reference and the roles and responsibilities of Board and committee members. Our Scheme of Reservation and Delegation of Power sets out the matters reserved to the Board for decision or delegated to its committees and the Senior Leadership Team.

These documents, together with a range of corporate policies set by the Board, contribute to the organisation's governance framework.

There is a clear demarcation between executive and non-executive roles. The Trustees delegate day-to-day executive control of the Charity to the Chief Executive Officer and the Senior Leadership Team, which meets regularly.

The Chief Executive Officer is responsible for running the Charity in accordance with the direction set by the Board and the powers delegated to them by the Board. The Chief Executive Officer is accountable to the Trustees for their performance and that of the Senior Leadership Team.

## The Board Of Trustees

The Board comprises up to 12 Trustees, ten non-executive and the Chief Executive Officer and the Director of Finance & Digital Services. The Board sits at the top of the organisation's governance and assurance systems. Its principal role is to exercise effective leadership, provide strategic direction and control.

The Board is accountable for governance and internal control in the organisation, and the Chief Executive is responsible for maintaining appropriate governance structures and procedures.

The Trustees, as the directors and charity trustees, are collectively responsible for the affairs of Brunelcare. Trustees have a wide range of skills, experience and understanding in all aspects of our operations which enable them to be able to set and actively drive our social purpose, mission and values.

All Board and committee members have annual appraisals, which include the use of 360-feedback, as appropriate, to allow us to monitor Board and committee performance and ensure transparency and accountability.

## Board Meetings

During 2023-24, the Board held four scheduled formal meetings and three development sessions. Through these meetings, the Board:

- Oversaw the continued development and review of the organisational risk register, including the monitoring and management of risks and the assignment of risks to key committees of the Board;
- Received, considered and discussed financial performance and the related risks being managed by the Board;
- Discussed and approved capital projects, contracts and tender proposals in line with agreed delegated authority levels; and
- Routinely received assurance reports from the Committees of the Board.

All formal meetings of the Board held in 2023-24 were appropriately constituted with a quorum. Attendance at Board meetings was formally recorded within the minutes, detailing where apologies have been received.

Attendance at Board meetings in 2023-24 is set out in the following table. Please note, attendance is expressed as the number of meetings attended out of the number eligible to be attended.



Trustee	Attendance	21 June 2023	13 Sept 2023	13 Dec 2023	20 Mar 2024
Alison Comley	4/4	✓	✓	✓	✓
Deborah Evans	1/1	✓	-	-	-
Harry Hayer	3/4	✓	✓	✓	x
Nick Hooper	3/4	x	✓	✓	✓
Phil Hope	3/4	x	✓	✓	✓
Kate Innes (Still)	4/4	✓	✓	✓	✓
Jo Makinson	3/4	✓	x	✓	✓
Anthony Oldfield	4/4	✓	✓	✓	✓
Graham Russell	3/3	-	✓	✓	✓
Andrew Sloman	4/4	✓	✓	✓	✓
<b>Executive Directors:</b>					
Oona Goldsworthy	4/4	✓	✓	✓	✓
John Rew	4/4	✓	✓	✓	✓

### Trustee Terms of Appointment

Trustees are appointed on the basis of the skills and experience they can bring to overseeing the activities of the Charity. The skills and backgrounds collectively represented on the Board should reflect the population it serves.

All Trustees are appointed for terms not exceeding three years and are eligible for re-appointment for a maximum of three terms. To be eligible for appointment, Trustees must meet eligibility requirements, as specified in Article 21 of Brunelcare’s Articles of Association. The charity’s Standing Orders [see 5.2.4] require Board members to confirm in writing their continued eligibility on an annual basis.

### Trustee Resignations and Appointments

There was one resignation during the year, Deborah Evans, who stood down from the role of Chair of the Board on 1 July 2023. Graham Russell took up the role of Chair of the Board on 1 July 2023.



The Board Composition as at 31 March 2024 was:

Name	Role	Took up Appointment on	Area of Specialism
Nick Hooper	Trustee and Chair of the Performance, Quality and Experience Committee	13 March 2018	Strategic Development - Housing
Harry Hayer	Trustee, Vice Chair and Chair of the Remuneration, Nomination and Workforce Committee	15 February 2019	HR and OD
Phil Hope	Trustee	28 February 2019	Health and Social Care, Strategy Development
Kate Innes (Still)	Trustee	8 May 2019	Housing
Alison Comley	Trustee	22 September 2020	Social care
Anthony Oldfield	Trustee	22 September 2020	Property, investment and funding opportunities
Andrew Sloman	Trustee and Chair of the Audit, Risk and Finance Committee	1 September 2021	Housing Finance
Jo Makinson	Trustee	7 October 2021	Social housing Finance
Graham Russell	Chair of the Board	1 July 2023	Housing and strategy
Oona Goldsworthy	Chief Executive Officer	19 May 2020	Housing
John Rew	Director of Finance & Digital Services	20 March 2023	Finance

Conflicts of Interest

Trustees are aware of their legal duty to act in the best interests of Brunelcare and to make a declaration when they have a conflict of interest. Any Trustee who has a conflict of interest in relation to any matter discussed by the Board must declare this at the start of a meeting. The meeting chair in consultation with the Company Secretary makes a decision in relation to how the conflict will be managed and this is recorded in the minutes of the meeting.

In addition, Trustees are required to complete a declaration of interest form on an annual basis, any declarations made are recorded in a Register of Interests. Declarations are updated as and when a Trustee's circumstances change.

Trustee Remuneration

During the year, the Board agreed to Trustees being paid an honorarium. The Charity Commission agreed to a clause being included in Brunelcare's Articles of Association that allowed the payment of Trustees.

Brunelcare is unusual in being primarily a charity, but also a registered provider of social housing. Payment was introduced in recognition of the complexity of the property, landlord and finance functions and as the custodians of significant public capital funding.

An independent review was commissioned and the resulting report recommending payment considered benchmarking data for the social housing sector as well as charities of a similar size to Brunelcare. The majority of housing associations are exempt charities and have paid Board members for over a decade.

Payments to our trustees range from £3,500 to £8,000 per year.





# BOARD COMMITTEE ARRANGEMENTS

The Board is clear that robust governance is reliant upon effective and efficient Board Committee arrangements, which ensure a balance of focus between strategic development, gaining assurance and scrutiny and driving the right culture. During 2023-24 the following Board Committees were in place:

- ✓ The Audit, Risk and Finance Committee;
- ✓ The Remuneration, Nomination and Workforce Committee;
- ✓ The Performance, Quality and Experience Committee; and
- ✓ The Health, Safety and Well-being Committee

# AUDIT, RISK AND FINANCE COMMITTEE

The Audit, Risk and Finance is responsible for monitoring and reporting to the Board on the Charity's systems of internal control and risk assurance, regulatory compliance and for overseeing internal and external audit. The committee met five times during the year. Membership of the committee comprises four Trustees and is chaired by Andrew Sloman. At least one member of the committee is required to have recent and relevant financial experience suited to reviewing the work of audit.

The Chief Executive Officer and Director of Finance & Digital Services attend (the Chief Executive Officer by invitation) but are not members of the Committee. The Chair and members of the Committee are appointed by the Board.

- Committee meetings were regularly attended by representatives from:
- RSM, Brunelcare's Internal Auditors ; and
  - KPMG, Brunelcare's External Auditors (replaced by Crowe in January 2024).

A Committee Annual Report was submitted to the Board in March 2024 for ratification and can be found here. This provides further details about the Committee and how it met its terms of reference in 2023-24.

# REMUNERATION, NOMINATIONS AND WORKFORCE COMMITTEE

The Remuneration, Nominations and Workforce Committee is responsible for setting the reward and recognition strategies for our employees and for overseeing the processes for succession planning, recruitment and selection to the Board and its committees, making recommendations to the Board on these matters. The committee also sets the level of Board pay and the remuneration of the Chief Executive Officer.

Membership of the committee comprises three Trustees. The Chief Executive and the Director of HR & OD attend each meeting. The committee met three times during the year.

A Committee Annual Report was submitted to the Board in March 2024 for ratification and can be found here. This provides further details about the Committee and how it met its terms of reference in 2023-24.

# PERFORMANCE, QUALITY AND EXPERIENCE COMMITTEE

The Committee has a specific responsibility for providing accurate, evidence-based (where possible) and timely advice to the Board in respect of:

- the ongoing development of an improving performance culture which continuously strives for excellence and focuses on improvement in all aspects of the charity's business, in line with the Board's Framework for Improving Performance; and
- an operating model which aligns resources effectively to support the achievement of the Board's strategic aims, objectives and priorities.

Membership of the committee comprises four Trustees. The Chief Executive Officer and Operational Directors attend each meeting.

A Committee Annual Report was submitted to the Board in March 2024 for ratification and can be found here. This provides further details about the Committee and how it met its terms of reference in 2023-24.

# HEALTH, SAFETY AND WELL-BEING COMMITTEE

The Board recognises that its employees understand the risks in the workplace best. Therefore, to ensure timely and appropriate engagement and consultation, the Board of Brunelcare has established a Health, Safety and Well-being Committee.

The Committee takes a strategic overview of health, safety and well-being issues affecting Brunelcare. It also ensures best practice in health and safety by promoting communication, co-operation and consultation across the Charity.

In 2023-24, the Committee was chaired by the Chief Executive Officer and included representatives from all areas of the Charity. Representatives have been elected to the Committee to act as contact points within their service areas on matters of health, safety and well-being.

# OUR SENIOR LEADERSHIP TEAM

Our Senior Leadership Team through the Chief Executive Officer has delegated authority from the Board for:

- the day-to-day operations of the charity
- monitoring operational and financial performance
- corporate culture
- implementing and ensuring compliance with policies and strategies agreed by the Board. Further information on the members of the Senior Leadership Team can be found on our website: [www.brunelcare.org.uk/about-us/who-we-are/senior-leadership-team](http://www.brunelcare.org.uk/about-us/who-we-are/senior-leadership-team)

# GOOD GOVERNANCE

## Performance Management

Key performance indicators are used to continually monitor our performance against financial and non-financial targets. Performance dashboards have been developed for each of our Committees to ensure a sharp focus on performance. A summary of performance as at 31 March 2024 can be found at section 3 of this report.

## Regulator for Social Housing Governance and Financial Viability Standard

Brunelcare undertakes annual self-assessments to monitor its ongoing compliance with both the Governance, Economic and Consumer Standards. These self-assessments are reviewed by Committees of the Board before being approved by the Board. Any changes or implications arising within the year are reported on an ad-hoc basis. The self-assessments at the time of reporting showed that the Charity continues to be materially compliant with Governance, Economic and Consumer Standards. Any areas for refinement or improvement have been identified and transferred to the Integrated Governance Improvement Plan. The Charity has the capability and capacity to meet all the compliance standards.

## Statement of adherence to the fundraising regulator code

Brunelcare seeks to comply fully with all regulations and relevant codes of practice.

Fundraising is not a significant income stream for Brunelcare and therefore we are not required to report under section 162A of the Charities Act 2011. However, it applies the principles of the Code of Fundraising Practice. For example, by directing all supporters to use the JustGiving platform to ensure funds are raised in a transparent manner and quickly transferred to Brunelcare.

## The Board's self assessment of its effectiveness

The Board has adopted the Charity Code of Governance and this is reflected within key policies and procedures. Further, within our system of internal control,

there are a range of mechanisms in place which are designed to monitor our compliance with the code. These include: self-assessment; internal and external audit; and independent reviews.

The Board is clear that for the year ending 31 March 2024, it complied with the main principles of the Code, and conducted its business openly and in line with the Code. Regular self-assessments against the Code are completed.





# 08 BOARD REPORT

The Brunelcare Board presents its report and audited consolidated financial statements for the year ended 31 March 2024.

## INTERNAL CONTROLS AND TRUSTEES RESPONSIBILITIES

### Review of effectiveness of system of internal control

The Board put mechanisms in place for the review, on an ongoing basis, of the effectiveness of the systems of internal control operating across all functions of the Charity.

The system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and to provide reasonable, and not absolute, assurance against fraud, material misstatement or loss.

In meeting its responsibilities, the Board has adopted a risk-based approach to establishing and maintaining internal controls, which are embedded within day-to-day management and governance processes. This approach includes the regular evaluation of the nature and extent of risks to which the company is exposed.

The process for identifying, evaluating and managing the significant risks faced by the group is ongoing. It has been in place throughout the period commencing 1 April 2023 up to the date

of approval of the annual report and financial statements.

A review and evaluation of the adequacy of the system of internal control has been informed by the Senior Leadership Team who have responsibility for the development, implementation and maintenance of the internal control framework; the work of the committees established by the Board; the Board's internal auditors and the feedback and views of external auditors set out in their annual audit letter and other reports.

The processes in place to maintain and review the effectiveness of the system of internal control includes:

- ✓ The maintenance of an overview of the overall position with regard to internal control by the Board and its Committees through routine reporting processes and the engagement of all Board members in the development and maintenance of the Board Assurance Framework and Corporate Risk Register;
- ✓ The embedding of the Assurance Framework and the receipt of internal and external reports on the internal control processes by the Audit, Risk and Finance Committee; and
- ✓ Audit, Risk and Finance Committee oversight of audit, risk management and assurance arrangements.

We are satisfied that the mechanisms in place to assess the effectiveness of the system of internal control are working well and that we have the right balance between the level of assurance received from the Senior Leadership Team, Board and Board Committee arrangements and internal audit services.

### Internal audit

Internal audit provides the Board through the Audit and Risk Committee with a flow of assurance on the system of internal control. A programme of audit work was commissioned in 2023-24 and the scope of this work was agreed by the

Audit, Risk and Finance Committee and was focussed on significant risk areas and local improvement priorities.

In total 8 internal audit assignments were undertaken during the year;

Audit	Opinion	Actions Agreed			Status at Time of Reporting
		H	M	L	
Data Integrity - Property Safety	Reasonable Assurance	--	4	1	Final Report Agreed
Payroll	Partial Assurance	--	4	11	Final Report Agreed
Data Quality	Reasonable Assurance	--	1	--	Final Report Agreed
Debt Recovery	Reasonable Assurance	--	2	3	Final Report Agreed
Risk Management	Reasonable Assurance	--	1	--	Final Report Agreed
Medicines Management	Partial Assurance	--	7	2	Final Report Agreed
Follow Up - Payroll	Reasonable Progress				Final Report Agreed

In addition, an advisory audit of Contract Management and Value for Money was completed.

A series of recommendations to strengthen the controls in place were made by the auditors and regular updates on the progress made to implement these are reported to the Audit, Risk and Finance Committee.

The overall opinion by the Head of Internal Audit on governance, risk management and control is a function of this risk based audit programme and contributes to the picture of assurance available to the Board in reviewing effectiveness and supporting our drive for continuous improvement.

## THE HEAD OF INTERNAL AUDIT HAS CONCLUDED:

Based on work carried out in 2023-24:

*'The organisation has an adequate and effective framework for risk management, governance and internal control.*

*However, our work has identified further enhancements to the framework of risk management, governance and internal control to ensure that it remains adequate and effective.'*

As well as the audit assignments referenced above, the following areas helped to inform the Head of Internal Audit's opinion:

- Acceptance of internal audit management actions; and
- Implementation of internal audit management actions

While Brunelcare's internal auditors RSM did not deliver a specific review of Brunelcare's governance arrangements, consideration was given to assurance reporting and monitoring arrangements in each audit, and they attended each meeting of the Audit, Risk and Finance Committee, where they observed the review of the risk register, stress testing and financial performance monitoring reports.

## Statement of the Board's responsibilities in respect of the Board's report and the financial statements

The Trustees of Brunelcare (who are also Directors of the Charity for the purposes of company law) are responsible for preparing the Strategic Report, the Trustees Annual Report and the Financial Statements in accordance with relevant law and regulations.

The Trustees of Brunelcare (who are also Directors of the charity for the purposes of company law) are responsible for preparing the Strategic Report, the Trustees Annual Report and the Financial Statements in accordance with relevant law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006 [Scotland: the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006]. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the Charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the Charity's website is the responsibility of the trustees. The trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

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

## Going Concern

The financial statements have been prepared on a going concern basis, which the Trustees consider to be appropriate for the following reasons.

The Charity prepares a 30-year business plan which is updated and approved on an annual basis. The most recent business plan was approved in June 2024 by the Board. As well as considering the impact of a number of scenarios on the business plan, the Board used a stress testing framework to carry out sensitivity testing against the base plan. The stress testing impacts were measured against loan covenants and peak borrowing levels compared to agreed facilities, with potential mitigating actions identified to reduce expenditure.

The Board, after reviewing the Charity's budgets for 2024-25 and the medium term financial position as detailed in the 30-year business plan, including the ongoing impact of high inflation and recruitment challenges, is of the opinion that the Charity has adequate resources to continue in business for the foreseeable future. In reaching this conclusion, the Board has considered:

- inflation
- maintenance costs

- decarbonisation costs
- rent and service charge receivable
- liquidity
- the Charity's ability to withstand other adverse scenarios such as higher interest rates, the loss of care contracts and number of void properties

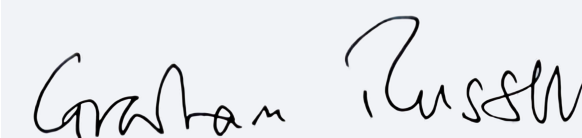
The Board believes the Charity has sufficient funding in place and expects it to be in compliance with its debt covenants even in severe but plausible downside scenarios. Consequently, the Directors are confident that the Charity will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

## Disclosure of Information to auditors

The Trustees who held office at the date of approval of this report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware; and each director has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## Approval

The Trustees report, including the Strategic Report and Financial Statements, was approved by the Trustees at a Board meeting held on 18 September 2024 and signed on its behalf by:



**Graham Russell** - Chair  
18 September 2024



## Independent auditor's report to the members of Brunelcare

### Opinion

We have audited the financial statements of Brunelcare ('the charity') for the year ended 31 March 2024 which comprise the statement of comprehensive income, statement of changes in equity, statement of financial position, 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 2024 and of the charity's income and expenditure, for the year then ended;
- ✓ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ✓ have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022.

### Basis for opinion

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

### Other information

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

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

We have nothing to report in this regard.

### 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 Companies Act 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or

- sufficient and proper accounting records have not been kept by the parent charity; 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.

### Matters on which we are required to report by exception

As explained more fully in the Board's responsibilities statement set out on page 58, the Board 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 trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 Board either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

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

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

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

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

We obtained an understanding of the legal and regulatory frameworks within

which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011, The Statement of Recommended Practice (SORP) for social housing providers 2018; United Kingdom Generally Accepted Accounting Practice including Reporting Standard 102 and the Accounting Direction for Private Registered Providers of Social Housing 2022. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

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

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.


We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the override of controls by management and the timing of recognition of care, support and other contract income. Our audit procedures to respond to these risks included enquiries of management and the Audit, Risk and Finance Committee about their own

identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing internal audit reports, designing audit procedures over the timing of the above income streams, reviewing regulatory correspondence and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

## Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 128 of the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Crowe U.K. LLP**  
Statutory Auditor  
St James House  
St James Square  
Cheltenham,  
GL50 3PR





10

STATEMENT OF COMPREHENSIVE INCOME

Statement of Comprehensive Income

For the year to 31 March 2024

	Notes	2023-24	2022-23
		£000	£000
Turnover	3	48,030	43,270
Operating costs	3,5,8	(43,267)	(42,022)
Gain on disposal of investment property	13	0	87
Operating surplus		4,763	1,335
Interest receivable	6	356	80
Interest payable	7	(773)	(615)
Surplus for the year		4,346	800
Actuarial gain/(loss) in respect of pension schemes	23	(731)	(621)
Total comprehensive income for the year		3,615	179

All the above results derive from continuing operations.

These financial statements were approved by the Board on 18 September 2024 and signed on its behalf by:

Graham Russell

Graham Russell  
Chair

M & Collins

Mandy Collins  
Company Secretary

The accompanying notes form part of these financial statements.



## Statement of Changes in Equity

For the year to 31 March 2024

	Accumulated capital fund	Revenue Reserve	Total
	£000	£000	£000
<b>Total funds at 1 April 2022</b>	1,667	27,963	29,630
Surplus for the year	0	800	800
Other comprehensive income	0	(621)	(621)
Transfers	(61)	61	0
<b>Total funds at 31 March 2023</b>	1,606	28,203	29,809
Surplus for the year	0	4,346	4,346
Other comprehensive income	0	(731)	(731)
Transfers	(61)	61	0
<b>Total funds at 31 March 2024</b>	<b>1,545</b>	<b>31,879</b>	<b>33,424</b>



# 11

## STATEMENT OF FINANCIAL POSITION

### Statement of Financial Position

Statement of financial position at 31 March 2024

	Notes	2024	2023
		£000	£000
<b>Fixed Assets</b>			
Tangible fixed assets - properties	10	54,349	54,268
Tangible fixed assets - other assets	11	2,115	1,589
Intangible fixed assets	12	605	603
<b>Total</b>		<b>57,069</b>	<b>56,460</b>
<b>Current assets</b>			
Properties held for sale	14	97	341
Other current assets		1	4
Debtors	15	4,192	3,418
Cash at bank and in hand		10,395	8,882
		<b>14,685</b>	<b>12,645</b>
Creditors: amounts falling due within one year	16	(8,276)	(8,308)
<b>Net current assets</b>		<b>6,409</b>	<b>4,337</b>
<b>Total assets less current liabilities</b>		<b>63,478</b>	<b>60,797</b>
Creditors: amounts falling due after more than one year	17	(26,777)	(27,801)
<b>Provisions: pensions deficit</b>	23	(3,277)	(3,187)
<b>Net assets</b>		<b>33,424</b>	<b>29,809</b>



Statement of Financial Position (cont)

Statement of financial position at 31 March 2024

	Notes	2024	2023
		£000	£000
Reserves			
Designated reserves		1,545	1,606
Revenue reserves		31,879	28,203
Total funds		33,424	29,809

These financial statements and accompanying notes were approved by the Board on 18 September 2024 and signed on their behalf:

Graham Russell

Graham Russell  
Chair

M & Collins

Mandy Collins  
Company Secretary

The accompanying notes form part of these financial statements.

12

CASH FLOW STATEMENT

Cash Flow Statement

Cash flow statement for the year to 31 March 2024

	Notes	2023-24	2022-23
		£000	£000
Net cash inflow from operating activities	Note A	4,481	2,702
Cash flow from investing activities			
Interest received		328	80
Purchase of tangible fixed assets		(1,754)	(1,030)
Purchase of other fixed assets		(736)	(795)
Proceeds from sale of tangible fixed assets		554	2,114
		(1,608)	369
Cash flow from financing activities			
Interest paid		(636)	(590)
Repayments of borrowing		(724)	(714)
		(1,360)	(1,304)
Net change in cash and cash equivalents		1,513	1,767
Cash and cash equivalents at the start of the year		8,882	7,115
Cash and cash equivalents at the end of the year		10,395	8,882

### Reconciliation of operating surplus to net cash inflow from operating activities for the year to 31 March 2024

	2023-24	2022-23
<b>Note A</b>	£000	£000
<b>Surplus of the year</b>	4,346	800
<b>Adjustment for non-cash items:</b>		
Depreciation and impairment of tangible fixed assets	1,806	1,699
Amortisation of intangible fixed assets	58	79
Decrease/(increase) in stock	2	(4)
Increase in debtors	(502)	(206)
(Decrease)/increase in creditors	(148)	872
Amortisation of government grants	(321)	(321)
Pension costs less contributions payable	(641)	(659)
<b>Adjustments for investing and financing activities:</b>		
Proceeds from the sale of tangible fixed assets	(536)	(93)
Interest payable	773	615
Interest receivable	(356)	(80)
<b>Net cash inflow from operating activities</b>	<b>4,481</b>	<b>2,702</b>

### Statement of changes in net debt

For the year to 31 March 2024

	Cash and cash equivalents	Borrowings	Total
Net debt at 1 April 2023	8,883	(11,770)	(2,887)
Cash flow in the year	1,512	724	2,236
<b>Net debt at 31 March 2024</b>	<b>10,395</b>	<b>(11,046)</b>	<b>(651)</b>

#### 1. Legal Status

Brunelcare is a charity registered with the Charities Commission, under the Companies Act 2006, and with the Regulator for Social Housing as a social landlord. It is a company limited by guarantee, registered in England and Wales and, as such, has no share capital. The liability of the members, in the event of winding up, is limited to an amount not exceeding £1 per member.

Brunelcare meets the definition of a public benefit entity.

#### 2. Accounting policies

##### 2.1. Basis of accounting

The financial statements have been prepared in accordance with Financial Reporting Standard 102 - the applicable financial reporting standard in the UK and Republic of Ireland (FRS102) and the Statement of Recommended practice: Accounting by Registered Social Housing Providers 2018 and comply with the Accounting Direction for Private Registered Providers of Social Housing 2019.

The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

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

##### 2.2. Accounting estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure during the year. The organisation based its estimates and assumptions on parameters available at the time the financial statements were prepared. Existing circumstances and assumptions about future developments may change due to market circumstances, legislation or other circumstances beyond the organisation’s control. Such changes are reflected in the assumptions and estimates when they occur.

The judgements on estimated useful lives of property, plant and equipment have had the most significant effect on amounts recognised in the financial statements.

##### 2.3. Estimated lives of Property, Plant and Equipment

At the date of capitalising tangible fixed assets, the organisation estimates the useful life of the asset based upon management’s judgement and experience.



## 2.4. Impairment of trade and other receivables

The company makes an estimate of the recoverable value of trade and other account receivables. When assessing the impairment, management considers factors including the current credit rating of the account, the ageing profile and historical experience. See note 15 for the net position of debtors and associated provision.

## 2.5. Valuation of housing properties

The Company tests annually whether there are any impairment triggers that would require the company to undertake a full impairment review of housing properties or other cash generating unit activities under FRS 102.

The recoverable value is assessed as the higher of fair value or value in use. The SORP 2018 – Social Housing Providers considers depreciated replacement cost as a reasonable estimate for value in use taking into consideration the service potential of social housing. The valuation of housing properties at the year-end has therefore been assessed using depreciated replaced cost. These calculations require the use of assumptions and estimates, in particular in relation to the identification of cash generating units, expected replacement cost and the service potential of the asset.

## 2.6. Measurement convention

The financial statements are prepared on the historical cost basis with Investment Properties and the Pension Deficit marked to Fair Value based on external valuations.

## 2.7. Going Concern

Brunelcare has sufficient financial resources based on forecasts and current expectations of future sector conditions. As a consequence, the Board

believes that Brunelcare is well placed to manage their business risks successfully. The Board considers that Brunelcare has adequate resources to continue in operational existence for the foreseeable future. The Board therefore continues to adopt the going concern basis in preparing these financial statements.

## 2.8. Turnover

Turnover represents housing property rental income and service charges receivable, care home fees, day centre and domiciliary care fees receivable, fees receivable for home care services provided based on care hours provided and income from donations, and Social Housing Grant amortisation.

## 2.9. Revenue Recognition

Rental income is recognised from the point when properties under development reach practical completion or otherwise become available for letting. Income from first tranche sales and sales of properties built for sale is recognised at the point of legal completion of the sale. Revenue grants are receivable when the conditions for receipt of agreed grant funding have been met. Charges for support services funded under Supporting People are recognised as they fall due under the contractual arrangements with Administering Authorities.

## 2.10. Value added tax

Brunelcare charges value added tax (VAT) on some of its income and is able to recover part of the VAT it incurs on expenditure. The financial statements include VAT to the extent that it is suffered by Brunelcare and not recoverable from HM Revenue and Customs. The balance of VAT payable or recoverable at the year-end is included as a current liability or asset.

## 2.11. Land and buildings

Works to existing properties are works which result in an increase in the net rental income, such as a reduction in future maintenance costs, or result in a significant extension of the useful economic life of the property in the business. Subsequent additions have been, and future additions will be, taken in at cost, and a policy of periodic valuation has not been adopted.

## 2.12. Investment properties

Investment properties are fixed assets that we intend to sell for a capital gain. They are held at fair value and revalued annually until sale by an experienced third-party valuer.

## 2.13. Shared Ownership properties held for sale

Shared ownership first tranche sales, completed properties for outright sale and property under construction are valued at the lower of cost and net realisable value. Cost comprises materials, direct labour and direct development overheads. Net realisable value is based on estimated sales price after allowing for all further costs of completion and disposal. Shared ownership properties are split proportionally between current and fixed assets based on the element relating to expected first tranche sales. The first tranche proportion of shared ownership properties is classed as a current asset in the Balance Sheet. Related sale proceeds will be included in Turnover in the year of sale. The remaining element of shared ownership properties is held in fixed assets and included in Shared Ownership Properties Held for Letting.

## 2.14. Leasehold properties held for sale

Buyback properties are valued at current market rates by an independent estate agent, prior to buyback. These are stated in the financial statements at the cost of

the buyback. Buybacks are recognised in the accounts as a creditor when the deed of surrender has been received. Cash sales are recognised on completion with any sale proceeds included in Turnover and Costs of sales in expenditure.

## 2.15. Impairment

Housing properties which are depreciated over a period in excess of 50 years are subject to impairment reviews annually. Other assets are reviewed for impairment if there is an indication that impairment may have occurred.

Where there is evidence of impairment, fixed assets are written down to their recoverable amount. Any such write down is charged to the income and expenditure account.



2.16. Depreciation

Social housing properties are depreciated on a straight-line basis over their estimated useful lives under component accounting. These components are:

Component	Useful life
Structure	75 years
Pitched roof	50 years
Flat roof	15 years
Doors & windows	30 years
Bathrooms	15 years
Kitchens	10 years
Wiring	30 years
Heating	20 years
Alarm/Call System	15 years
Lifts	25 years
Ground Works	30 years
Leasehold land	Lease Term

Freehold land is not depreciated.

Care homes are depreciated on a straight-line basis over their estimated useful lives under component accounting. Land is not depreciated. The land element for each property has been estimated at 15% of the total value, where not known.

2.17. Other fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is charged on a straight-line basis over their useful estimated lives:

Asset group	Useful life
Computer equipment	4 years
Motor vehicles	5 years
Office equipment	5 years
Fixtures and fittings	5 years
Offices	75 years

2.18. Intangible fixed assets

Intangible fixed assets relate to computer software and are stated at historical cost, less accumulated amortisation and any provision for impairment. Amortisation is charged over the estimated useful economic life of up to seven years.

2.19. Capitalisation limit

The 'de minimis' limit for the capitalisation of purchased fixed assets was £1,000 per item during the year.

2.20. Social housing grants

Social housing grant (SHG) is receivable from Homes England (formerly the Homes and Communities Agency) and is utilised to reduce the capital costs of housing properties, including land costs. SHG due or received in advance is included in creditors. SHG received in respect of revenue expenditure is credited to the income and expenditure account in the same period as the expenditure to which it relates.

SHG is subordinated to the repayment of loans by agreement with the Homes England. SHG released on sale of a property may be repayable but is normally available to be recycled and is credited to a Recycled Capital Grant Fund and included in the balance sheet in creditors.

2.21. Other capital grants

These include grants from local authorities and other organisations. Other grants are initially recognised at fair value as a long-term liability, specifically as deferred grant income and released through the statement of consolidated income as turnover over the life of the structure of housing properties in accordance with the accrual method applicable to social landlords accounting for housing properties at cost.

Grants in respect of revenue expenditure are credited to the statement of consolidated income in the same period as the expenditure to which they relate.

2.22. Interest payable

Interest is capitalised on borrowings to finance developments to the extent that it accrues in respect of the period of development, if it represents either:

- a) Interest on borrowings specifically financing the development programme after deduction of interest on social housing grant (SHG) in advance; or
- b) Interest on borrowings of the company as a whole after deduction of interest on SHG in advance to the extent that they can be deemed to be financing the development programme.

Other interest payable is charged to the income and expenditure account in the year.

2.23. Leases

Where Brunelcare enters into a lease, which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter.

Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the income and expenditure account, and the capital element, which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and rentals are charged to the income and expenditure account on a straight-line basis over the life of the lease.

2.24. Service charge sinking funds

Included within the housing units managed by the organisation are 15 leasehold units. Sinking funds are maintained for the two sites involved to cover medium-term cyclical maintenance. In addition, a maintenance fund is maintained to cover day-to-day services. Within Community Services there are 56 units which also have a sinking fund.

2.25. Pension costs

Brunelcare is a member of the Social Housing Pension Scheme defined contribution section. In the year was also a member of the defined benefit section which provided benefits based on final pensionable pay or career average salary for some employees but was closed to new and existing staff in March 2019.

For the Social Housing Pension Scheme defined benefit section, scheme assets are measured at fair values.



Scheme liabilities are measured on an actuarial basis using the projected unit credit method and are discounted at appropriate high-quality corporate bond rates. The net surplus or deficit is presented separately from other net assets on the statement of financial position. A net surplus is recognised only to the extent that it is recoverable by the Group through reduced contributions or through refunds from the plan.

The current service cost and costs from settlements and curtailments are charged against operating surplus. Past service costs are recognised in the current reporting period. Interest is calculated on the net defined benefit liability. Remeasurements are reported in other comprehensive income..

### 2.26. Supporting People

Charges for support services funded under Supporting People are recognised as they fall due under the contractual arrangements with Administering Authorities.

### 2.27. Cyclical repairs and maintenance

Due to the number of properties held and the establishment of regular programmes of repair and maintenance, Brunelcare does not make provision for future works but charges actual costs incurred to the income and expenditure account unless capitalised under component accounting.

### 2.28. Tax

Brunelcare is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act

1992, to the extent that such income or gains are applied exclusively to charitable purposes.

### 2.29. Liquid resources

Liquid resources are readily disposable current asset investments. They include some money market deposits, held for more than 24 hours, which can only be withdrawn without penalty on maturity or by giving notice of more than one working day.

### 2.30. Reserves

Brunelcare establishes restricted reserves for specific purposes where their use is subject to external restrictions and designated reserves where reserves are earmarked for a particular purpose.

Brunelcare has a designated reserve which is the Accumulated Capital Funds reserve. Donations to capital appeals are accounted for as non-operating, ordinary activities in the Income and Expenditure Account and then taken to the designated Accumulated Capital Funds reserve. Transfers from the reserve are then made annually in proportion to the depreciation charge for the assets, which were purchased using the proceeds of the appeal.



## 3. Turnover, cost of sales, operating costs and operating surplus

TABLE A	Turnover	Cost of sales	Operating costs	Operating surplus/ (deficit)	Operating surplus/ (deficit) 2022-23
	£000	£000	£000	£000	£000
<b>Social housing lettings (Table B)</b>					
	11,300	0	(9,488)	1,812	821
<b>Other social housing activity</b>					
Charges for support services	359	0	(228)	131	145
Other social housing	0	0	0	0	(6)
<b>Activities other than social housing</b>					
Care homes	28,712	0	(26,128)	2,584	162
Market rent	79	0	(85)	(6)	(7)
Other	7,580	(384)	(6,954)	242	133
<b>Total</b>	<b>48,030</b>	<b>(384)</b>	<b>(42,883)</b>	<b>4,763</b>	<b>1,248</b>
Gain on disposal of investment property	0	0	0	0	87
<b>Total</b>	<b>48,030</b>	<b>(384)</b>	<b>(42,883)</b>	<b>4,763</b>	<b>1,335</b>

Other non-social activities in the table consist mainly of delivering care to older people in their own homes.

TABLE B	General needs	Supported Housing	Shared ownership	Total 2023-24	Total 2022-23
	£000	£000	£000	£000	£000
<b>Turnover from social housing lettings</b>					
Rent receivable net of identifiable service charges	20	6,163	28	6,211	5,592
Service charges receivable	5	4,396	71	4,472	3,772
Other income	0	275	21	296	123
Amortised Government grants	1	231	8	240	237
Other grants amortised	0	69	12	81	81
<b>Turnover from social housing lettings</b>	<b>26</b>	<b>11,134</b>	<b>140</b>	<b>11,300</b>	<b>9,805</b>
<b>Expenditure on social housing lettings</b>					
Management services	5	2,037	66	2,108	2,069
Service charge costs	9	4,057	83	4,149	4,094
Routine maintenance	1	1,135	20	1,156	862
Planned maintenance	2	433	8	443	316
Major repairs expenditure	0	5	7	12	93
Depreciation	4	1,227	56	1,287	1,133
Bad debts	0	58	0	58	4
Other costs	1	264	10	275	413
<b>Operating expenditure on social housing lettings</b>	<b>22</b>	<b>9,216</b>	<b>250</b>	<b>9,488</b>	<b>8,984</b>
<b>Operating surplus on social housing lettings</b>	<b>4</b>	<b>1,918</b>	<b>(110)</b>	<b>1,812</b>	<b>821</b>
Void losses	0	94	0	94	87

Void losses are rental income lost as a result of property not being let, although it is available for letting.

## 4. Accommodation in management and development

At the end of the year units owned for each class of accommodation were:

	2023-24	2022-23
<b>Social housing</b>		
Social rent general needs housing	4	4
Social rent supported housing and housing for older people	1,100	1,100
Low-cost home ownership	24	24
Social leasehold units owned	15	15
	<b>1,143</b>	<b>1,143</b>
<b>Social housing units owned but not managed</b>		
Social housing units owned but not managed	10	10
<b>Non-social housing</b>		
Total non-social housing rental units owned	301	301
Non-social rental housing units managed but not owned	88	88
Non-social leasehold units owned	56	56
	<b>445</b>	<b>445</b>





## 5. Operating surplus

	2023-24	2022-23
	£000	£000
<b>Depreciation of fixed assets</b>	1,864	1,778
<b>Operating lease rentals</b>		
Plant and machinery	188	247
Land and buildings	922	839
Vehicles	59	69
Auditor's remuneration		
Audit of these financial statements	60	72
Other services	0	3

## 6. Interest receivable and other income

	2023-24	2022-23
	£000	£000
Income from short-term deposits	356	80
	<b>356</b>	<b>80</b>

## 7. Interest payable and similar charges

	2023-24	2022-23
	£000	£000
Bank loans and overdrafts	636	536
Pension remeasurement interest	137	79
	<b>773</b>	<b>615</b>

## 8. Employees

	2023-24	2023-24
	Number	Number
Average monthly number of employees	1,112	1,118
Average monthly employees, expressed as FTEs	919	862
	£000	£000
<b>Employee costs</b>		
Wages and salaries	24,087	21,640
Social security costs	2,331	2,084
Pension costs	627	553
	<b>27,045</b>	<b>24,277</b>

The average monthly employees, expressed as full-time equivalents, is calculated from monthly data collected by Brunelcare's HR team.

Brunelcare has the following numbers of staff (including directors) who received emoluments (excluding pension) of £60,000 or more, shown in bands of £10,000:

	2023-24	2022-23
	Number	Number
£60,000 to £70,000	9	0
£70,000 to £80,000	0	1
£80,000 to £90,000	3	3
£100,000 to £110,000	1	0
£120,000 to £130,000	1	0
£130,000 to £140,000	0	1

9. Board members and executive directors

The key management personnel are deemed to be the board members and executive directors.

Non-executive board members received honorarium payments totalling £8,047 during the year. Payment was introduced during 2023-24 in recognition of the complexity of the regulatory regime, property, landlord and finance functions and as the holders of substantial responsibilities in regard to safety of tenants and those receiving care.

The Charity Commission agreed to a clause being included in Brunelcare’s Articles of Association that allowed the payment of Trustees.

The emoluments of the highest paid executive director, the Chief Executive, excluding pension contributions, was £125,555 (2023: £126,218).

	Remuneration	Pension contributions	2023-24 total	2022-23 total
	£000	£000	£000	£000
Oona Goldsworthy	126	4	130	130
	126	4	130	130

The Chief Executive is a member of the Charity’s defined contribution pension scheme on the same basis as other staff.

The total emoluments of the executive directors, including pension contributions, were £569,871 for the year ended 31 March 2024 (2023: £551,789). The £569,871 was made up of salaries of £552,766, pension contributions of £16,510, and Benefits in Kind of £595.

10. Tangible fixed assets – properties

	Social housing properties	Shared ownership properties	Community services	Care homes	2023-24 total
	£000	£000	£000	£000	£000
Cost					
At April 2023	65,351	1,547	482	17,687	85,067
Additions in year	1,423	0	0	332	1,755
Disposals	(236)	0	0	0	(236)
At balance sheet date	66,538	1,547	482	18,019	86,586
Depreciation					
At April 2023	(24,527)	(222)	(81)	(5,969)	(30,799)
Charge for the year	(1,249)	(51)	(9)	(347)	(1,656)
Released on disposal	218	0	0	0	218
At balance sheet date	(25,558)	(273)	(90)	(6,316)	(32,237)
Net book value					
At April 2023	40,824	1,325	401	11,718	54,268
At balance sheet date	40,980	1,274	392	11,703	54,349





## 11. Tangible fixed assets – other assets

	Offices	Fixtures & Fittings	Computer equipment	Motor vehicles	2023-24 total
	£000	£000	£000	£000	£000
<b>Cost</b>					
At April 2023	1,000	2,694	1,108	126	4,928
Additions in year	7	155	514	0	676
<b>At balance sheet date</b>	<b>1,007</b>	<b>2,849</b>	<b>1,622</b>	<b>126</b>	<b>5,604</b>
<b>Depreciation</b>					
At April 2023	(118)	(2,628)	(468)	(125)	(3,339)
Charge for the year	(14)	(32)	(103)	(1)	(150)
<b>At balance sheet date</b>	<b>(132)</b>	<b>(2,660)</b>	<b>(571)</b>	<b>(126)</b>	<b>(3,489)</b>
<b>Net book value</b>					
<b>At April 2023</b>	<b>882</b>	<b>66</b>	<b>640</b>	<b>1</b>	<b>1,589</b>
<b>At balance sheet date</b>	<b>875</b>	<b>189</b>	<b>1,051</b>	<b>0</b>	<b>2,115</b>

## 12. Intangible fixed assets

	Computer software	2023-24 total
	£000	£000
<b>Cost</b>		
At April 2023	851	851
Additions in year	60	60
<b>At balance sheet date</b>	<b>911</b>	<b>911</b>
<b>Amortization</b>		
At April 2023	(248)	(248)
Charge for the year	(58)	(58)
<b>At balance sheet date</b>	<b>(306)</b>	<b>(306)</b>
<b>Net book value</b>		
<b>At April 2023</b>	<b>603</b>	<b>603</b>
<b>At balance sheet date</b>	<b>605</b>	<b>605</b>

### 13. Investment properties

	2023-24	2022-23
	£000	£000
Land cost at start of period	0	2,000
Disposals in the year	0	(2,000)
	<b>0</b>	<b>0</b>

The land held as an investment property was two-thirds of the value of a plot of land in Nailsea, North Somerset, that was gifted without restriction to Brunelcare and St Peter's Hospice by the late Mrs Mary Sophia Shepstone. Brunelcare was granted planning permission and sold the land in May 2022.

### 14. Properties held for sale

	2023-24	2022-23
	£000	£000
Properties held for sale	97	341
	<b>97</b>	<b>341</b>

These are leasehold properties within the Woodland Court retirement village.

### 15. Debtors

	2023-24	2022-23
	£000	£000
Rents, fees and service charges receivable	2,700	3,274
Less provisions for bad debts	(734)	(1,450)
	<b>1,966</b>	<b>1,824</b>
Prepayments	1,228	374
Accrued income	998	1,220
	<b>4,192</b>	<b>3,418</b>

	2023-24	2022-23
	£000	£000
<b>Rent arrears</b>		
Housing current tenants	94	93
Housing former tenants	33	10
Extra care current tenants	23	40
Extra care former tenants	9	16
<b>Gross social housing rent arrears</b>	<b>159</b>	<b>159</b>

### 16. Creditors: amounts falling due within one year

	2023-24	2022-23
	£000	£000
Bank loans due within one year	717	724
Trade creditors	696	760
Rent and service charges received in advance	1,335	1,373
Other taxation and social security	798	747
Payroll costs	2,065	1,666
Other creditors	491	623
Accruals & Deferred income	2,174	2,415
	<b>8,276</b>	<b>8,308</b>



17. Creditors: amounts falling after more than one year

	2023-24	2022-23
	£000	£000
Bank loans	10,330	11,046
Other long-term creditors	614	598
Social housing grant	10,957	11,197
Other grants	4,791	4,873
Recycled capital grant fund	85	85
Pension liability	0	2
	<b>26,777</b>	<b>27,801</b>

18. Deferred capital grants

	Social Housing Grants	Other Grants
	£000	£000
Balance brought forward	11,435	4,872
Amortised in the year	(240)	(81)
<b>Balance carried forward</b>	<b>11,195</b>	<b>4,791</b>

19. Bank loan analysis

	2023-24	2022-23
	£000	£000
Bank loans due within one year	717	724
Bank loans due after one year	10,329	11,046
	<b>11,046</b>	<b>11,770</b>

The bank loans are secured by individual charges over individual properties.

The bank loans are repayable by instalments at fixed rates of interest ranging from 3.5% and 11.7% with three loans totalling £4,171k on Libor rates. Based on the lender’s earliest repayment dates, borrowings are repayable as follows:

	2023-24	2022-23
	£000	£000
Within one year	717	724
Between two and five years	2,674	2,903
After five years	7,655	8,143
	<b>11,046</b>	<b>11,770</b>

20. Financial commitments

Capital expenditure commitments were as follows:

	2023-24	2022-23
	£000	£000
Authorised by the Board but not contracted	10,268	3,662
Contracted but not delivered by the year-end	285	271

The above commitments will be financed using existing cash reserves and cash generated in the year.

The future lease payments payable under non-cancellable leases are as follows:

	2023-24	2022-23
	£000	£000
<b>Land and buildings</b>		
Less than one year	905	883
One to five years	3,621	3,449
Beyond five years	15,583	14,850
	<b>20,109</b>	<b>19,182</b>
<b>Office equipment, computers and vehicles</b>		
Less than one year	206	51
One to five years	532	57
Beyond five years	22	12
	<b>760</b>	<b>120</b>

21. Contingent liabilities

There were 9 Woodland Court properties remaining as at 31 March 2024 which are owned by the current residents where their lease includes a buyback obligation clause. As such, Brunelcare may be obliged to buy back these properties at some future date and the properties would then be resold. On 31 March 2024 no buyback clauses had been activated. These transactions are uncertain and therefore an amount has not been disclosed (2023: nil).

22. Related parties

The Social Housing Pension Scheme, managed by The Pensions Trust, is a related party. The details of the relationship are set out in Note 23.

23. Pension schemes

The Charity participates in two defined benefit pension schemes, the Social Housing Pension Scheme and the Growth Plan, both of which are multi-employer final salary schemes. Both schemes are now closed to members.

Brunelcare has been notified by the Trustee of the Social Housing Pension Scheme that it has performed a review of the changes made to the Scheme’s benefits over the years and the result is that there is uncertainty surrounding some of these changes.

The Trustee has been advised to seek clarification from the Court on these items. This process is ongoing and the matter is unlikely to be resolved before the end of 2025 at the earliest. It is recognised that this could potentially impact the value of Scheme liabilities, but given the current level of uncertainties, it is not possible to calculate the impact of this issue, particularly on an individual employer basis, with any accuracy at this time.

No adjustment has been made in these financial statements in respect of this potential issue.

Brunelcare is aware of the Virgin Media v NTL Pension Trustees II Limited Court of Appeal judgement which may give rise to adjustments to the scheme. At present the legal process is incomplete and therefore we are unable to quantify any potential liabilities.

23.1 Social Housing Pension Scheme – Defined Benefit section

The Charity participates in the scheme, a multi-employer scheme which provides to some 500 non-associated employers. The scheme is a defined benefit scheme in the UK and The Pension Trust, which administers the Social Housing Pension Scheme, has undertaken an exercise to disaggregate the assets and liabilities of the fund between the various participating members so that, for both financial years, Brunelcare’s full share of the assets and liabilities are shown on the balance sheet. The movement in the year comprises the movements between the opening and closing scheme assets and liabilities attributable to Brunelcare.





The movement in the year in the pension scheme on the defined benefit approach is:

**Fair value of plan assets, present value of defined benefit obligation and defined benefit asset/(liability)**

	31st March 2024	31st March 2023
	£000	£000
Fair value of plan assets	14,388	14,588
Present value of defined benefit obligation	17,665	17,775
<b>Deficit in plan</b>	<b>(3,277)</b>	<b>(3,187)</b>
Unrecognised surplus	0	0
<b>Defined benefit liability to be recognised</b>	<b>(3,277)</b>	<b>(3,187)</b>

**Reconciliation of opening and closing balances of the defined benefit obligation**

	2023-24	2022-23
	£000	£000
Defined benefit obligation at start of period	17,775	25,490
Expenses	35	37
Interest expense	851	702
Actuarial gains due to scheme experience	(25)	(570)
Actuarial gains due to changes in demographic assumptions	(216)	(45)
Actuarial gains due to changes in financial as-sumptions	(45)	(7,189)
Benefits paid and expenses	(710)	(650)
<b>Defined benefit obligation at the end of the period</b>	<b>17,665</b>	<b>17,775</b>

**Reconciliation of opening and closing balances of the fair value of plan assets**

	2023-24	2022-23
	£000	£000
Fair value of plan assets at start of period	14,588	22,265
Interest income	714	623
Experience on plan assets (excluding amounts included in interest income) (loss)	(1,017)	(8,479)
Employer contributions	813	829
Benefits paid and expenses	(710)	(650)
<b>Fair value of plan assets at the end of the period</b>	<b>14,388</b>	<b>14,588</b>

**Defined benefit costs recognised in Statement of Comprehensive Income**

	2023-24	2022-23
	£000	£000
Expenses	35	37
Net interest expense	137	79
<b>Defined benefit costs included in the Statement of Comprehensive Income</b>	<b>172</b>	<b>116</b>

## Defined benefit costs recognised in Other comprehensive income

	2023-24	2022-23
	£000	£000
Experience gains and losses arising on plan liabilities - gain	(1,017)	(8,479)
Experience gains and losses arising on plan liabilities - (loss)	25	570
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain	216	45
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain	45	7,189
<b>Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - (loss)</b>	<b>(731)</b>	<b>(675)</b>
Effects of other changes in the amount of surplus that is not recoverable (excluding amounts included in the net interest cost) - gain/(loss)	0	0
<b>Total amount recognised in Other Comprehensive Income - (loss)</b>	<b>(731)</b>	<b>(675)</b>

## Assets

	31st March 2024	31st March 2023
	£000	£000
Global equity	1,434	272
Absolute return	562	158
Distressed opportunities	507	442
Credit relative value	471	551
Alternative risk premia	457	27
Private Equity	12	0
Emerging markets debt	186	78
Risk sharing	842	1,074
Insurance-linked securities	74	368
Property	578	628
Infrastructure	1,454	1,666
Private debt	566	649
Opportunistic illiquid credit	562	624
High yield	2	51
Opportunistic credit	0	1
Cash	283	105
Long lease property	93	440
Secured income	430	670
Liability driven investment	5,856	6,719
Currency hedging	(6)	28
Net current assets	25	37
<b>Total assets</b>	<b>14,388</b>	<b>14,588</b>

None of the fair values of the assets shown above include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.



Key assumptions

	31st March 2024	31st March 2023
	% per annum	% per annum
Discount rate	4.90	4.87
Inflation (RPI)	3.15	3.19
Inflation (CPI)	2.78	2.75
Salary growth	3.78	3.75
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

The mortality assumptions adopted at 31st March 2024 imply the following life expectancies:

	Life expectancy at age 65
	Years
Male retiring in 2024	20.5
Female retiring in 2024	23.0
Male retiring in 2044	21.8
Female retiring in 2044	24.4

23.2. Social Housing Pension Scheme – Defined Contribution section

Brunelcare has a legal duty to enrol eligible employees into a qualifying workplace pension scheme and make contributions towards it. The employee is not required to take any action in order to become an active member of the scheme. An employee who has been automatically enrolled is free to opt out and get a refund of the contributions they have paid.

Brunelcare uses the Social Housing Pension Scheme - Defined Contribution Section to invest these contributions.

23.3. Social Housing Pension Scheme – The Growth Plan

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a ‘last-man standing arrangement’. Therefore, the company is potentially liable for other participating employers’ obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions		
From 1st April 2022 to 31st January 2025	£3,312,000 per annum	(payable monthly)

Unless a concession has been agreed with the Trustee, the term to 31 January 2025 applies.

Note that the scheme’s previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions		
From 1st April 2019 to 30th September 2025	£11,243,000 per annum	(payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provision	31st March 2024	31st March 2023	31st March 2022
	(£s)	(£s)	(£s)
Present value of provision	2,351	5,033	7,895

### Reconciliation of opening and closing positions

	Period ending 31 March 2024 (£s)	Period ending 31 March 2023 (£s)
Provision at start of period	5,033	7,895
Unwinding of the discount factor (interest expense)	192	148
Deficit contribution paid	(2,876)	(2,876)
Remeasurement - impact of any change in assumptions	2	(134)
Remeasurement - amendments to the contribution schedule	0	0
<b>Provision at end of period</b>	<b>2,351</b>	<b>5,033</b>

### Income and expenditure impact

	Period ending 31 March 2024 (£s)	Period ending 31 March 2023 (£s)
Interest expense	192	148
Remeasurement - impact of any change in assumptions	2	(134)
Remeasurement - amendments to the contribution schedule	0	0
<b>Cost recognised in income and expenditure account</b>	<b>194</b>	<b>14</b>

### Assumptions

	31 March 2024 (£s)	31 March 2023 (£s)	31 March 2022 (£s)
Interest expense	5.31	5.52	2.35

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The following schedule details the deficit contributions agreed between the company and the scheme at each year-end period:

### Deficit contribution schedule

	31 March 2024 (£s)	31 March 2023 (£s)	31 March 2022 (£s)
Interest expense	2,397	2,876	2,876
Interest expense	0	2,397	2,876
Interest expense	0	0	2,394

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company’s balance sheet liability.



23.4. Scheme benefit review

We were notified in 2021 by the Trustee of the Scheme that it has performed a review of the changes made to the Scheme’s benefits over the years and the result is that there is uncertainty surrounding some of these changes. The Trustee is seeking clarification from the Court on these items, and this process is ongoing with it being unlikely to be resolved before the end of 2025 at the earliest. It is estimated that this could potentially increase the value of the full Scheme liabilities by £155m. We note that this estimate has been calculated as at 30 September 2022 on the Scheme’s Technical Provisions basis. Until the Court direction is received, it is unknown whether the full (or any) increase in liabilities will apply and therefore, in line with the prior year, no adjustment has been made in these financial statements in respect of this potential issue.



Details of key individuals and organisations involved in the leadership, oversight and audit of Brunelcare in the year to 31 March 2024

TRUSTEES

Graham Russell	Chair of The Board
Harry Hayer	Vice Chair and Chair of the Remuneration, Nominations and Workforce Committee
Phil Hope	Senior Independent Director
Andrew Sloman	Chair of the Audit, Risk and Finance Committee
Nick Hooper	Chair of the Performance, Quality and Experience Committee
Alison Comley	
Kate Innes (Still)	
Anthony Oldfield	
Jo Makinson	

SENIOR LEADERSHIP TEAM

Oona Goldsworthy	Chief Executive Officer
Brian Whittaker	Director of People and OD
John Rew	Director of Finance and Digital Services
Michelle Richards	Director of Housing Services
Sandra Payne MBE	Director of Nursing and Care Services
Mandy Collins	Company Secretary and Director of Corporate Governance

Further information on our Trustees and the Senior Leadership Team can be found on our website - [www.brunelcare.org.uk/about-us/who-we-are/](http://www.brunelcare.org.uk/about-us/who-we-are/)

## Registered Office

Saffron Gardens Prospect Place, Whitehall Bristol, BS5 9FF

**Tel:** (0117) 914 4200 / **Fax:** (0117) 987 3502

**E-mail:** [info@brunelcare.org.uk](mailto:info@brunelcare.org.uk)

**Web:** [www.brunelcare.org.uk](http://www.brunelcare.org.uk)

## Registered Numbers

Company – 601847 (registered by guarantee)

Charity – 201555

Regulator for Social Housing – LH0269

Care Quality Commission registration no. CRT1-579008632

## External Auditors

Crowe, 4th Floor, St James House, St James' Square,  
Cheltenham, Gloucestershire GL50 3PR

## Internal Auditors

RSM Risk Assurance Services LLP Hartwell House 55-61  
Victoria Street Bristol BS1 6AD

## Head Office

Saffron Gardens Prospect Place Whitehall  
Bristol BS5 9FF

**T:** 0117 914 4200

**E:** [info@brunelcare.org.uk](mailto:info@brunelcare.org.uk)

**[www.brunelcare.org.uk](http://www.brunelcare.org.uk)**

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