



discovery

dimensions
Outreach  3Way

 dimensions cymru



Annual Report & Financial Statements for Dimensions (UK) Limited

for the year ended 31 March 2024

A housing association and charitable registered society under the Co-operative and Community Benefit Societies Act 2014 Financial Conduct Authority No. 31192R and the Regulator of Social Housing 4648.

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Dimensions (UK) Limited
Statutory Information

The Board	<p>Nick Baldwin CBE (<i>Chair</i>) Rachael Dodgson Shahana Khan OBE Supriya (Sherry) Malik Angela McNab Noah Franklin Huw John Richard Compton QPM Gordon Lyle (<i>resigned 28th September 2023</i>) David Isenegger (<i>resigned 28th September 2023</i>) Anne Wafula-Strike MBE – <i>co-opted member (resigned 28th January 2024)</i> Kevin Hogarth (<i>appointed 28th September 2023</i>) Veran Patel – <i>co-opted Board Member (resigned 17th August 2023)</i> Richard Webb (<i>appointed 21st March 2024</i>) Matthew Champion (<i>appointed 21st March 2024</i>)</p>			
Company Secretary	Joanne Greenbank			
Executive Directors	<p>Rachel Dodgson Ian Goodacre Clive Bassett Stella Cheetham Chris Woodhead</p> <p>Julia Ashley</p> <p>Helen Orford Sinéad McHugh-Hicks Rhoda Iranloye Benedict Sutton</p>	<p>Group Chief Executive Officer Group Chief Financial Officer (<i>resigned 2nd April 2024</i>) Interim Chief Financial Officer (<i>appointed 2nd April 2024</i>) Group Director of People and Organisational Development Group Executive Director of Housing, Business Development and Marketing (<i>resigned 27 October 2023</i>) Chief Housing and Commercial Officer (<i>appointed 22 January 2024</i>) Discovery Managing Director Dimensions (UK) Limited Managing Director Officer Group Director of Quality, Governance and Lived Experience Group Chief Digital and Information Officer</p>		
Principal and Registered Office	<p>Ground Floor, 1230 Arlington Business Park Theale Reading, RG7 4SA</p>			
Bankers	<p>National Westminster Bank Plc Unit L11, The Oracle Shopping Centre Reading, RG1 2AG</p>	<p>HSBC UK Bank Plc Level 7, Thames Tower Station Road Reading, RG1 1LX</p>		
Solicitor	<p>Trowers & Hamblins 3 Bunhill Row London, EC1Y 8YZ</p> <p>DAC Beachcroft 25 Walbrook London, EC4N 8AF</p>	<p>Anthony Collins Solicitors 134 Edmund Street Birmingham B3 2ES</p>	<p>Internal Auditor TIAA Ltd Artillery House, Fort Fareham, Fareham, Hampshire, PO14 1AH</p>	<p>External Auditor Crowe LLP 2nd Floor, 55 Ludgate Hill London, EC4M 7JW</p>

Better Lives for More People

Ours is a bold vision. Simple in construction, ambitious in intent, “Better Lives for More People” unites us and underpins all our work.

Much has changed in the four years since the publication of our first “Better Lives for More People” strategy. Local authority finances have never been more challenged. Living standards are under record pressure. Integrated Care Systems have not yet had the expected impact on social care. One thing that has not changed in many years is the continued underinvestment in the social care sector.

Against this backdrop and guided by our values, Dimensions continues to work towards achieving better lives for more people. Over the past year we've started supporting 194 new people across the country, including Cornwall, Wales and Wiltshire. Those people have a wide range of needs such as profound and multiple learning disabilities, forensic histories or behaviors of distress. Some communicate without using words. We take pride in the meaningful difference that we make for so many:

At Highgreave in South Yorkshire, for example, all five people we support have seen their behaviours of distress reduce by at least half in the past year – enabling each person to take more and more control over their life. As one mother said:

“Highgreave has helped him become his own person. I didn't think that he would ever plan his own day, write his own shopping list, or do his own medication; I didn't picture that he would have a life that really is his own. He has got relationships and projects that I know nothing about; he's busier than anyone I know. I really had to fight myself to let him go, I never thought I'd do it and I'm so pleased that I have, for the both of us.”

Many of the people we support at Two Bridges in London have gained vastly wider horizons and new ambitions. People like Sarah, who had never lived away from her grandma before, and who would rely on her grandma to speak on her behalf. Now she speaks freely, lives independently, goes to college, and hopes to find work in retail or garden centres.

Nina who lives in Wakefield in a small development of purpose-built housing does not let her profound and multiple learning disabilities stop her either. Nina loves fast speed boat rides, rock climbing, and weekly horse and carriage riding. Independence is important to Nina, and she likes to call her mum every morning and choose what to wear. She is supported to embrace every opportunity, and from her smile which lights up the room it's clear how much fun she is having,

Just a handful of the reasons we're so proud to lead this organisation.

Not everything has gone well. We've handed back a small number of contracts to local authorities where it proved impossible to deliver support without making unsustainable losses. And our ambition to support more people into employment has not yet come to fruition. Employment is a cornerstone of life - reducing support needs and cost as well as contributing to the broader economy. Nationwide, the disability employment gap remains stubbornly high, and we must play our part in supporting as many people into work as possible.

We couldn't achieve what we do without our brilliant colleagues living our values, and it was especially pleasing that Dimensions was once again independently recognised as a Great Place to Work for the sixth year, scooping recognition also as a Best Workplace for Women and for Wellbeing. Set alongside two

Dimensions (UK) Limited
Chair’s and Chief Executive Officer’s Statement

pay increases for frontline colleagues each year for the past two years, Dimensions is well placed to attract and retain colleagues.

We’re determined, too, to work beyond our boundaries. We’re proud that people we support, and Dimensions colleagues were able to present Number 10 with our petition of almost 80,000 signatures calling for support worker pay to be aligned to NHS Band 3. We continue to engage with other providers, politicians and civil servants on topics from our workforce manifesto and wider sector issues. We also continue to work in partnership with Unison, our recognised trade union on workforce issues.

One of our values is partnership; through the year our brilliant business support teams have partnered with our fantastic operational teams to deliver considerable change to systems and processes designed to help us become fit for the future. Colleagues have worked exceptionally hard to embed digital support planning, a new finance system and more besides.

As a not-for-profit, any surplus we make is recycled into achieving better lives for more people. The deficit in 2022/23 has been replaced by a small surplus in 2023/24 as we continue our policy of investing whatever we can into colleague pay – because our strategy of Better Lives for More People applies to both the people we support and our colleagues alike.

In 2024-5 we look forward to refreshing this strategy, extending it for a further two years. We hope this report illustrates the very many ways in which Dimensions continues to work towards achieving better lives for more people.



.....
Nick Baldwin CBE
Chair



.....
Rachael Dodgson
Group CEO

Overview of the Business

The principal activity of the Group ('Dimensions') is the provision of personalised support with housing through Dimensions (UK) Limited and its subsidiaries Outreach 3-Way, Dimensions Somerset SEV Limited (trading as "Discovery"), Dimensions Cymru Limited and Dimensions Personalised Support Limited.

Dimensions provides a wide range of services for adults with learning disabilities and/or autistic people, including those with complex needs. Dimensions is a not-for-profit organisation, supporting over 3,000 people and their families throughout England and Wales. The group enables people to be part of their community, in their own homes and to make their own choices and decisions about their own lives.

As a Registered Provider of social housing, Dimensions provides accommodation for 1,063 people as set out below:

	Owned and directly managed by Dimensions	Owned by Dimensions but managed by other organisations	Managed by Dimensions for other organisations	Total
Supported housing	578	4	251	833
Care homes	30	80	120	230
Total	608	84	371	1,063

Vision, Mission, and Values

Dimensions' vision is better lives for more people. Its mission is to provide high quality personalised support for people with learning disabilities and autistic people, helping them to be actively engaged with, and contribute to, their communities.

Dimensions' values are:

Ambition	seeking to help people reach their potential
Respect	showing people respect and recognising that their unique contribution adds value to all
Courage	being guided by the courage of our convictions to make a difference
Integrity	ensuring that what we do is grounded in what we believe
Partnership	working with others to achieve more for people

Dimensions' 2025 strategy is underpinned by the following strategic pillars:

Quality	Better lives; impact for our sector
Reputation	Valued by stakeholders; a Group people want to work for and with
Scale	Supporting more people; ability to invest and deliver economies of scale

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Capacity	Capacity and capability to deliver where and when it matters
Sustainability	Sustainable for stakeholders; resilient in our environment

Dimensions' vision, mission and strategic pillars provide a framework for its continuing development. During the year, Dimensions has secured new contracts and drawn upon its significant experience to introduce and deliver innovative, person-centred practices to more people. The organisation continues to develop its capacity and expertise to provide a range of homes and services for adults with a learning disability and autistic people with differing support needs, including complex needs and those who experience behaviours of distress.

Dimensions' network of people with lived experience helps us to continue to develop and improve working with families to achieve our aim of becoming a family-friendly organisation.

Financial Results for the Year

The Group achieved an operating surplus of £1,451k (2023: £2,489k deficit). Within this surplus, Dimensions (UK) Limited, the Group Parent, made a deficit of £1,283k (2023: £4,497k deficit).

Balance sheet

	2024 £'000	2023 £'000	2022 £'000	2021 £'000
Cash and cash investments	18,419	22,797	35,514	30,022
Capital and reserves	35,105	34,636	35,685	29,105

The full year cash outflow of £4.4m was due to continued investment in the Group's change programme, the transition to a new finance system impacting working capital, offset by an improvement in operating surplus compared with both budget and 2022/23. All internal Board mandatory liquidity key performance indicators were maintained, and all covenant tests were met. As at year end, the Group still maintained no loan finance.

Strategic Risks and their management

The following risks represent those observed as significant by the Board, summarised as follows:

Workforce – the increasing National Living Wage continues to put a pressure on our ability to compete for workforce in a candidate led market however we continue to work in partnership across the sector to influence and raise the importance of fair pay for social care workers. This risk is partly doused by two pay increases for frontline colleagues each year for the past two years.

We maintain an ongoing focus on workforce engagement. Dimensions invests in the training, development and wellbeing of colleagues to ensure that the right resources are available to support them. We utilise

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many opportunities to listen to our colleagues and are committed to act on their feedback, a strategy which has resulted in our accreditation as a Great Place to Work for six years in a row.

Reduced public spending and financial sustainability – our sector continues to undergo significant pressure and it is clear that public services in the UK will remain under intense financial pressure for many years. Dimensions has responded to the financial pressures through continuing to seek efficiencies and improve productivity, whilst protecting the support that it provides to people. The organisation also manages liquidity risk via a revolving credit facility.

Regulation and Quality – the expectations of Dimensions' customers and stakeholders regarding service quality are increasing, furthermore, our regulatory frameworks are continuing to evolve. In particular, the organisation's main regulators, the Care Quality Commission (CQC), Homes England, The Regulator of Social Housing, the Charity Commission and Care Inspectorate Wales (CIW) have higher expectations of leadership and governance.

We continue to keep Quality at the heart of everything that we do, ensuring that we maintain and embed best practice that is in line with our values and the requirements of our regulators.

We ensure that actions to mitigate against adverse events are implemented, monitored and lessons are learned.

Sustainability and Business Systems – We maintain an ongoing focus to ensure Group sustainability in a fast moving environment of improved technology, business systems and cyber risks. We are investing in improving the Group's enterprise and information systems to ensure we have the right architecture to support organisational performance with better data, better reporting, and better integration. This year we have moved to a digital support record replacing paper records, providing improved accessibility and operational efficiency.

There is the ongoing risk that cyber security incidents may impede the organisation's ability to operate normally, so we educate colleagues on the importance of managing data safely and on cyber threats. We have invested in a Security Operating Centre service from a cyber security specialist, which, working alongside our colleagues and managed service provider, significantly increases our prevention, monitoring and response capabilities. We continue to develop our Cyber Threat Management process as the threat landscape evolves.

We maintain, develop and report against a cyber threat management roadmap to continually assess our capabilities and address vulnerabilities.

Future Development

The Group's strategic activities for the 2023/24 year are explained in detail in the Value for Money Plan, included here as part of the Value for Money Statement. The activities, aligned to the Strategic Pillars, are expressed in the context of their impact upon the Group's sustainability. The Better lives for more people strategy remains vitally important to us and the DUK Board will be reviewing this in Autumn 2024.

Value for Money Statement

Over the past year, we have been evolving our approach so that we can offer the very best homes and services to people we support, the very best place to work for our colleagues and deliver the highest possible outcomes within our constrained operating environment.

The Dimensions Group's main activity is to provide care and support so that people can enjoy and maximise the important cornerstones of life. The Group also offers a range of housing options to support people to live in a quality environment, either in shared accommodation or in a self-contained home. We offer a range of tenures from social housing, affordable housing, shared ownership and market rent. We own, lease and manage homes for the people we support, and some of our accommodation is classified as regulated activity, registered with the Regulator of Social Housing.

Our strategy 'Better Lives for More People' sets out our pledge according to our five cross-cutting Strategic Pillars: Quality, Scale, Capacity, Sustainability and Reputation. The strategy guides our work and sets clear priorities for action. The delivery of our strategic objectives is managed through a comprehensive Corporate Delivery Plan, Supporting Strategies, Directorate and Team delivery plans and Individual objectives.

In 2023-4, we set a number of Value for Money objectives and have achieved consistent improvement. For 2024-25, we have developed our Value for Money objectives further in support of delivery of our strategic objectives.

Quality

For 2023-24, we set three key objectives to improve the quality of our services and improve economic value, drive our efficiency and improve our effectiveness:

1. To implement a revised approach to continuous improvement

During 2023-4 we transferred our Quality Improvement Coaches (performance coaches) to our Quality Directorate, in line with our Target Operating Model recommendations. All our Quality Improvement Coaches are trained in our approach and methodology and are developing improvement projects identified through our quality review process or our senior leadership team.

2. Implement Phase two of our Target Operating Model

We have now revised all roles and developed new standard spans of control for our operational managers. Implementation is underway and we continue to transition to our new model.

We have performed on-target in reducing our voluntary turnover from 24.2% to 21% and have been accredited through 'Great Places to Work' for the sixth consecutive year.

3. Implement a Standardised iPlanit system (electronic care records)

By the end of 2023-24, 90% of our support plans had been transitioned to iPlanit, reducing the number of paper records held within our homes, and archive facilities. We also improved the visibility, availability and backup of our support records. With our support plans held electronically, we will develop additional insight from our data to continually improve our offering.

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For 2024-25 our goals are to:

1. Embed our digital support planning and improve the experience of the people we support by
 - Establishing a baseline by Q4 to enable us to measure how well we support outcomes for the people we support to fully experience all of the cornerstones of life
 - Continually striving to improve our CQC rating of good or above to 100%
2. Reduce premature mortality of the people we support through access to better health checks:
 - Increasing the number of people accessing annual health checks with their GP
 - Increasing the number of eligible people accessing cancer screenings
3. Continue to invest in systems and data to provide timely insight that supports service delivery by Q4

Scale

Our objective through 2023-4 was to maintain group scale at 2022-3 levels. This was a challenging objective due to the extraordinary operating context, with the UK still recovering from Brexit, the Global Pandemic, and suffering the significant impact of the economic crisis that was triggered by the war in Ukraine. Local Authority budgets suffered real time cuts and many Local Authority partners were struggling to maintain sufficient capacity to meet demand.

Despite the challenging year, we managed to maintain our scale, and open new growth opportunities in Wales, Wiltshire, Cornwall as well as several other areas. We secured £4.4m of tender and direct award business through the year.

Our operating realities meant that we had to withdraw from some contracts and in some cases, we have not tendered for existing work. These were very difficult decisions based on our operating principles – we need to be paid a fair rate to deliver to the standards that are important to the people we support. We have a standard pricing model that is used for assessing opportunities to work in existing and new areas, and we adhere to this so that we are able to offer the right level of care and support at the right time.

For 2024-25, we have committed to develop our Environmental, Social & Governance (ESG) framework by Q3, with a renewed focus on delivering against our varied stakeholder expectations and actively planning to reduce our carbon footprint.

Capacity

During 2023-24 we set Value for Money Objectives to improve the efficiency of our business by reducing sickness levels, thereby releasing capacity to provide better conditions for our vital workforce and better quality for the people we support:

We want our workforce to experience a healthy workplace, flexibility where possible and good working conditions. We are continually finding ways to improve and balance our effectiveness in line with sector norms. We are committed to reducing our sickness levels and have achieved a reduction from 11.6 days to 10.43 days through the year. This has not however seen a reduction in the number of hours filled by Agency workers which has remained static at 12.6% (from 12.7% in 2022-23). Reducing our reliance on Agency workers remains a high priority and would result in releasing additional capacity to invest in our support and our colleagues.

In 2024-25 we have set a goal to review our Group Remuneration Strategy by Q2, that is aiming to:

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- Reduce voluntary turnover
- Reduce agency costs as % staff costs
- Increase the number of management roles filled by our own colleagues
- Increase the number of leadership roles that have a potential successor

Sustainability

In 2023-24, as part of our transformation activity, we have introduced a new Target Operating Model, ensuring that our systems and infrastructure are optimised and targeting economy, effectiveness and efficiency of the business to ensure a healthy sustainable future in our current and future operating context. We set four goals:

1. **To finalise completion of our Target Operating Model by completing the final phase in our Finance Team.** We have made significant progress with finalising our Target Operating Model in Finance, with some additional activities that will continue into 2024-25.
2. **Implement a service management system to support our Target Operating Model.** This was delayed though the year but is now underway for delivery in Q3 2024-25.
3. **Implement Dimensions On-line.** Significant work was undertaken through the year to finalise the system to the point of implementation, testing and full roll out. Despite some delays, Dimensions On-Line will go live during the summer of 2024 and will provide significant benefit to managers and colleagues, increasing the effectiveness of people and rota management, payroll authorisation and colleague experience.
4. **Implement year two of Enterprise Resource Planning** Our Enterprise Resource Planning system went live in August 2023, resulting in some additional costs through the implementation phase.

In 2024-25 we are continuing our systems implementation activity and developing our approach to business effectiveness through sustainable growth, exploring alternative funding models, improving fee levels to fully meet our costs and benchmarking our services to continually challenge ourselves that we are operating as effectively as possible. Our Goals for 2024-25 are:

1. Introduce a new people management solution, with phase one complete by Q3
2. Develop year two priorities for Dimensions On-Line by Q4
3. Retain our contracts that are potentially being renewed through the year in Somerset
4. Improve the efficiency of the Finance Operating Model, achieving £400k savings by Q4
5. Improve our utilisation of technology and maximise / extend the useful life of devices by 1 year
6. Introduce new management dashboard reporting with live reporting capability and greater data insight by Q4
7. Achieve sustainable business growth with a stretch target of +£2m by Q4
8. Develop and secure alternative funding models in order to sustain our employment service offer by Q4
9. Improve the number of homes with viable opportunities,
10. Renew our approach to benchmarking to provide insight and challenge resulting in more effective performance, including
 - Maintaining above sector occupancy in our residential care homes

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- Improving our residential care home weekly fee
- Reducing our agency usage
- Operating within established spans of control
- Reducing the number of vacant rooms in our properties

Reputation

We believe that through our general approach to delivery of the strategic pillars and strategic objectives, we are building our reputation across all stakeholder groups as an organisation that invests in its future, prioritises sustainability of services, cares for its workforce, delivers the best possible outcomes for the people we support and their families, is a trusted voice in the sector, and a reliable business partner that delivers what it sets out to do.

Dimensions Value for Money Principles 2024

Through 2023-24, we developed a new set of Value for Money Principles to guide our approach and ensure that we always remain a Value for Money partner:

- Our Dimensions 2025 Strategic Pillars & Strategies guide everything we do and every decision we make – we make sure there is a golden thread that runs through our business planning, team objectives, individual objectives and performance monitoring and reporting.
- Achieving value for money is embedded in all our activities – it drives us because it means we can help more people. We engage the people that we support and their families in helping us to understand what matters most and where our resources add most value.
- We understand the different operations within the business and benchmark ourselves so that we can stay competitive and demonstrate Value for Money in all we do.
- We monitor our performance against specific targets and ask our various stakeholders to hold us to account, including improvement plans where necessary.
- We consider different options for how to achieve best performance when making business decisions.
- We make sure that the return on our assets is commensurate with the risk of undertaking activities that relate to those assets.
- Through our supply chain and through our procurement activity, we drive both economic and social value.
- We are focussed on developing and retaining our own diverse workforce so that we know services to the people we support are delivered by our own skilled and trained team who meet our Dimensions values.
- We keep our delivery structures under review to ensure that we achieve best value outcomes.
- We monitor the level of risk associated with delivery of our plans and take appropriate action to manage these risks.
- We are open and transparent in explaining our performance to our stakeholders and publish progress against our VfM targets in our Statutory Accounts.

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Sector Benchmarking
Housing

During 2023-24, we selected a number of care and support providers of different sizes that also provide housing so that we could benchmark our performance against sector norms using the Regulator for Social Housing Benchmarking Tool – 2023

Provider	% Supported Housing	Reinvestment	New Social Housing Supply	Gearing	EBITDA MRI	Headline Social Housing Cost PU	Operating Margin		ROCE
							Social Housing Lettings	Overall	
Golden Lane Housing Ltd	97.6%	8.2%	10.3%	43.8%	152%	£9,221	11.5%	11.5%	2.5%
Bournemouth Churches HA	53.1%	5.9%	0.3%	40.4%	188%	£13,070	20.3%	6.7%	2%
Sustain (UK) Ltd	100%	NA	0%	NA	NA	£8,376	4.5%	4.5%	22.4%
Advance Housing & Support Ltd	62.8%	8.7%	2.6%	0.9%	436%	£16,112	11.3%	2.7%	1.6%
Dimensions	100%	9.2%	0%	NA	-747%	£10,571	6.2%	-1.14%	-3%
Inclusion Housing CIC	96.5%	5.9%	11.2%	-720.3%	NA	£16,440	5.6%	5%	14.6%
Look Ahead Care & Support Ltd	94.9%	3.8%	0.5%	15.2%	-236%	£30,446	-5.9%	-2%	-0.9%

During 2024-25, we will be reviewing membership with a sector standard benchmarking club so that we can benchmark our operational performance against sector norms.

Care & Support

During 2023-24 we benchmarked some of our key performance data against the CQC Market Oversight Benchmarking Data Set. We will continue to use the CQC Market Oversight data to help us improve and also explore other alternative benchmarking data sets that might be available that are relevant to our sector.

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Regulator for Social Housing Value for Money Metrics

	Bud 24/25	2023/24	2022/23 Restated	2021/22 Restated	2020/21 Restated	2018/19 Restated	Peers
Metric 1 - Reinvestment %	13.87%	8.88%	9.29%	3.50%	2.23%	1.29%	7.0%
Metric 2 - New Supply Delivered %							
A - Social Housing	0.3%	0.0%	0.0%	0.0%	0.0%	0%	5.0%
B - Non-Social Housing	0.0%	0.0%	0.0%	0.0%	0%	0%	
Metric 3 - Gearing %	-66%	-100%	-100%	-100%	-85%	0%	-124.0%
Metric 4 - EBITDA MRI Interest Cover %	1093%	143%	-747%	1378%	1956%	1166%	
Metric 5 - Headline Social Housing Cost Per Unit	9,950	12,844	10,571	7,435	6,802	30,932	13,575
Metric 6 - Operating Margin %							
A - Social Housing Lettings Only	3%	9.3%	6.2%	2%	6%	9%	7.6%
B - Overall	1%	0.61%	-1.14%	2%	3%	2%	3.9%
Metric 7 - ROCE %	10%	2%	-3%	7%	12%	7%	5.6%

*Although we have no debt, there is an estimated net interest expense on pension liability valuation which technically is a finance cost that is used to calculate our EBITDA-MRI

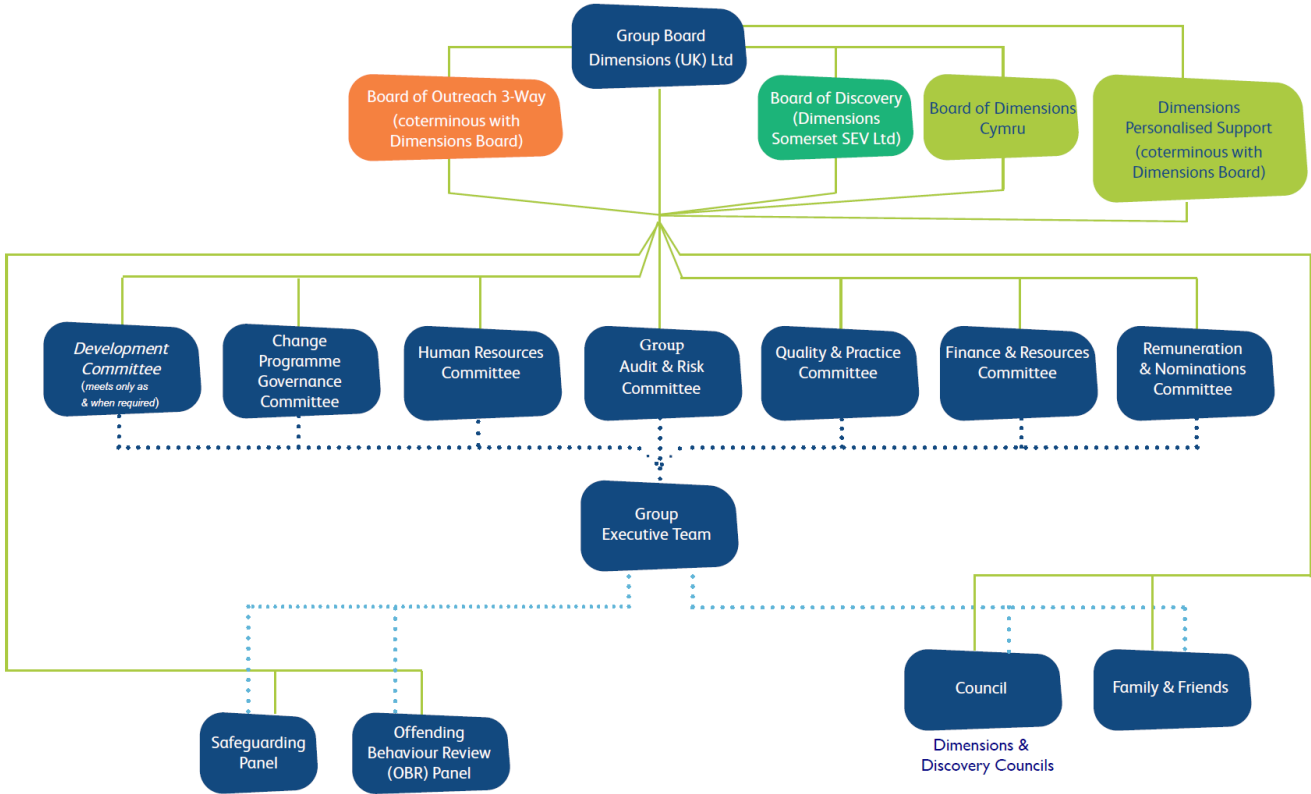
** Gearing would be zero as we have no debt, but we include cash deposits at the bank and therefore generate negative gearing

Our Governance

The Dimensions (UK) Limited (Group) Board has systems in place, supported by a themed committee and panel structure, to ensure that it achieves appropriate oversight of objectives that support the governance of the organisation, including risk oversight and value for money.



Governance chart



Committees	Purpose	Chair	Lead Exec
Group Audit & Risk Committee (GARC)	The Committee provides assurance to the Group Board on performance for all services provided across the Dimensions Group, ensuring that legal, regulatory and performance requirements are met. This includes services provided by Dimensions (UK) Limited, Outreach 3-Way, Dimensions Somerset SEV Limited (Discovery), Dimensions Cymru Limited and Dimensions Personalised Support Limited.	Shahana Khan	Ian Goodacre (to March 2024) Clive Bassett, interim CFO (from April 2024)

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	<p>It also takes a corporate overview of the assurance framework across the Group (including all the subsidiaries listed above), overseeing the systems of internal control and risk management, financial reporting, compliance with regulatory requirements, fraud prevention and anti-bribery measures, and whistleblowing, ensuring that these are effective and well-managed and that the external and internal audit functions are operating robustly. This includes responsibility for the oversight of performance of the compliance areas of health and safety, insurance, and procurement.</p>		
<p>Finance & Resources Committee (FRC)</p>	<p>To gain assurance on the ability of the Dimensions Group to achieve its 2020-2025 strategy primarily in relation to the Sustainability pillar through review and assessment of the financial performance and use of resources of Dimensions (UK) Limited and its subsidiaries – Outreach 3-Way, Dimensions Somerset SEV Limited, Dimensions Cymru Limited, Dimensions Personalised Support Limited. This will include consideration of performance in housing, business development and the effectiveness of the Group's IT and other business systems (including information governance and cyber threat management) against the relevant strategy.</p>	<p>Noah Franklin</p>	<p>Ian Goodacre (to March 2024) Clive Bassett interim CFO (from April 2024)</p>
<p>Quality & Practice Committee (QPC)</p>	<p>To provide scrutiny and challenge with regards to all aspects of quality, and safety, including strategy, practice delivery, and audit across the Group, to ensure</p>	<p>Sherry Malik (until September 2023) Huw John (from September 2023)</p>	<p>Sinéad McHugh-Hicks</p>

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	that people are supported to have great, safe lives in their communities.		
HR Committee (HRC)	To take a corporate overview of Dimensions HR strategy for the Group, ensuring effective contribution to organisational performance.	Gordon Lyle (until September 2023) Kevin Hogarth (from September 2023)	Stella Cheetham
Remuneration & Nominations Committee (RNC)	To recommend a framework for the remuneration and performance of the Group Executive Team and to recommend appropriate alterations to Group Executive Team salaries on an annual basis. To be responsible for non-executive appointments across the Group, including pay, recruitment, succession, and a performance review process.	Gordon Lyle (until September 2023) Angela McNab (from September 2023)	Stella Cheetham
Change Programme Governance Committee (CPGC)	To monitor and oversee the strategic change programme across the Group, providing assurance to the Group and Subsidiary Boards. To be disbanded once the strategic change programme is complete (i.e., Target Operating Model (TOM), Enterprise Resource Planning (ERP) and Dimensions On Line).	Nick Baldwin	Rachael Dodgson

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Panels	Purpose	Chair	Lead Exec
Safeguarding Panel	To ensure that the people we support across the Dimensions Group live safely and without fear of, or actual abuse.	Alan Critchley	Rhoda Iranloye
Offending Behaviour Review Panel (OBRP)	To ensure that appropriate attention is given to the ongoing safety and development of the wider community, victims or potential victims, the people we employ, the wider Group and the people we work alongside/support.	Alison Giraud-Saunders	Sinéad McHugh-Hicks

Corporate Governance

Statement of Compliance with Regulator of Social Housing (RSH) Standards and Code of Governance

The Group undertakes an assessment of its compliance with the Regulator of Social Housing's Governance and Financial Viability Standard annually and certifies that it has complied with the Regulator of Social Housing Standards in all material respects and the National Housing Federation's Code of Governance 2020.

In one case of Board Member re-election, the term has gone past the 'normal' 6 years as stated in the 2020 Code in order to ensure continuity during a time of change. This extension is allowed under the Rules of Dimensions (UK) Limited and the subsidiaries which allows for a 9 year maximum term and which takes precedence over the Code.

Work continues to strengthen our approach in some areas under the Code of Governance, including:

- Bringing lived experience insight into all of our governance meetings
- Equality, diversity and inclusion – continuing Board oversight and actions arising from work done with the Board during 2023
- Performance oversight by Boards & Committees

Governance Review

An external Governance Review was undertaken in 2022/23 by Campbell Tickell and we have continued to make improvements arising from that action plan and to follow general good practice, as well as other assessments and guidance from external advisors. The next external Governance Review will take place in 2025.

In other years (e.g. not when the externally-led review is due), the Boards, Committees and Panels continue to review their effectiveness and performance.

Dimensions (UK) Limited

Directors' Report incorporating the Strategic Report

The Non-Executive appraisal policy outlines the process of the annual performance review of overall performance and effectiveness of the Boards and a review of the performance, contribution and effectiveness of individuals, which includes 360 degree peer feedback.

Modern Slavery and Human Trafficking Statement

Dimensions is committed to preventing modern slavery in its corporate activities and supply chains. The Group's full statement can be found on the Dimensions website at www.dimensions-uk.org.

Internal Controls Assurance Framework

The Group Board has ultimate responsibility for ensuring that the Group has in place a system of internal controls assurance that is appropriate to the business and operating environment. The framework adopted by the Group comprises:

- oversight through the Board and Committee structure and panels, with Group Board approved terms of reference and delegated authorities;
- internal controls and procedures embedded in Group policies;
- independent assurance through internal and external audit and the regulatory regime;
- performance monitoring of the control environment both financial and operational;
- clearly defined management responsibilities for the identification, evaluation, and control of significant risks, with continuous risk assessment and active management of business risks, including the maintenance of a strategic risk map, which identifies the controls and assurances in place, and highlights any gaps requiring further action;
- recruitment, retention, training policies for staff;
- delegated authorities for accounts and appointments, contracts and business development, housing and property, staffing, regulation, treasury management, banking and write-offs and purchasing authority limits;
- annual Review of the Regulator of Social Housing Standards;
- Group Board approved key policy and other documents, e.g. Strategies – where relevant, they will have been reviewed by the relevant Committee and recommended to the Board

The Group Audit & Risk Committee annually carries out a review of the effectiveness of the systems of Internal Control.

Dimensions (UK) Limited Directors' Report incorporating the Strategic Report

Policy for admitting new shareholders

Shareholding is closed and the admission of new shareholders is restricted to persons becoming Board Members.

Board members' interest in shares

Each elected member of the Board who held office at 31 March 2024 had an interest of one ordinary £1 share in the shares of Dimensions (UK) Limited at the beginning (or date of appointment if later) and end of the financial year. The shares are non-equity and provide no financial return under any circumstances. The Chief Executive holds no interest in the Group's share capital.

Composition of the Board and key roles

The Group Chair and other Board members also chair and attend meetings of the Board Committees (as outlined above) and the operating subsidiaries.

Board members are remunerated under the Non-Executive Remuneration Policy for their contribution to the Dimensions (UK) Limited Board and if they hold another key role, such as Senior Independent Director, Chair of Group Audit & Risk Committee, Chair of Finance & Resources Committee, Chair of Quality & Practice Committee, Chair of Human Resources Committee, Chair of Remuneration & Nominations Committee and Chair of the Subsidiary Board, Discovery. Independent Panel Chairs, Independent Committee Members and Associate Committee Members are also remunerated for their role.

The role of Chair of Dimensions (UK) Limited is separate to that of Chief Executive.

Office holder	Gross Annual Pay Level – as at March 2024
Chair of the Group Board	£18,000
Full Group Board Member	£9,000
Senior Independent Director	£3,000
Independent Panel Chairs	£4,500
Committee/Subsidiary Chairs	£3,000
Independent Member of Committee	£2,000
Associate Committee Member	£1,000

Executive Board Members

The Chief Executive is an Executive member of the Dimensions (UK) Board. Executive Board Members are expected to:

- act in the best interests of the Dimensions and its subsidiaries (the Dimensions Group) at all times;
- perform their duties with reasonable skill and care, ensuring that the activities of the organisation fall within the Dimensions Group's permitted objects and are exercised in accordance with its powers, and use their powers solely for the purpose for which they are conferred on you;
- uphold and comply with Dimensions Group's code of governance, code of conduct and any other codes of conduct, standards, probity or similar;

Dimensions (UK) Limited

Directors' Report incorporating the Strategic Report

- uphold and comply with Dimensions Group's policies, procedures and standing orders as set and amended from time to time by the Board;
- act within and fully comply with the Dimensions Group's constitution(s) and any applicable standing orders and the terms of the board member/trustee role description(s);
- uphold and promote the core policies, purpose, values, and objectives of the Dimensions Group (including its commitment to anti-corruption and to diversity and equal opportunities) and avoid doing anything which might bring the Dimensions Group into disrepute;
- contribute to and share responsibility for decisions of the Board;
- attend induction, training and performance review sessions and other such sessions or events as are reasonably required by the Dimensions Group;
- undergo review of their performance as a board member/trustee as the Dimensions Group may require from time to time, and to take any actions agreed arising from that review;
- read Board and/or committee papers (as applicable) before meetings, sufficiently so as to contribute at meetings; and
- represent the Dimensions Group when requested.

Executive Directors will:

- accept the board appointment without further remuneration
- not do anything which would cause them to be disqualified from acting as a director
- except with the prior approval of the Board, not resign as a member of the Board.

Associate Committee Members

Associate Committee Members are people independent of Dimensions, selected onto a 3-year development programme with learning, mentoring and observing opportunities within our committees. Members are selected for their potential to become a confident non-executive rather than their existing experience.

The skills, qualities and experience required by the Board from its members and committee members

The Board audits the skills, qualities, and experience that it requires. Each year Board Members self-assess their skills and experience against a set of key areas and have a peer-to-peer conversation to sense-check their assessments. These skills areas are reviewed in line with the organisational Strategy, with changes made to add or remove skills accordingly. The assessment of skills is overseen by the Remuneration & Nominations Committee and informs the Recruitment & Succession Policy and plans.

Where gaps are identified, this informs the succession planning and recruitment of new Members.

During 2023/24, the Group Board comprised of experts in the table below. Experts are defined in our skills matrix as those who have specialist, up-to-date knowledge, and experience in this area. They are likely to be working, or to have worked, in this field as a profession and are likely to have a relevant qualification where applicable. Other Board members draw on their in-depth knowledge and expertise on the subject:

General Business	
<p>Strategic planning Risk identification and management</p> <p>Performance measurement and management</p> <p>General business management Business development / mergers and acquisitions</p>	<p>Strategic partnerships with other organisations Organisational development Change management Human Resources management IT Strategies & systems</p> <p>Reputation Management Environmental sustainability Project management Large scale project management</p>
Finance and audit	
<p>Financial strategy and planning Treasury management Accounting and financial performance monitoring Audit and the work of Audit Committees Pensions</p>	
Legal and regulatory	
<p>Governance Social care legal and regulatory requirements Social housing legal and regulatory requirements Employment law Company law Charity law</p> <p>Social enterprises Data protection Health & safety Equality & diversity</p>	
Care and support	
<p>Provision, or receipt, of care and support services Provision of services to people with learning disabilities Provision of services to autistic people Provisions of services for people with special educational needs</p>	<p>Provision of services for children and young people Service commissioning and procurement Provision of mental health services Commissioning of mental health services NHS commissioning Employment services</p>
Involvement and engagement	
<p>Tenant and People we Support involvement and engagement Knowledge of the needs and aspirations of families</p>	<p>Knowledge of the needs and aspirations of people supported</p>
Social Housing	
<p>Social housing Regulation Operational & Strategic Asset Management Repairs, Maintenance & Compliance Tenant Influence</p>	

Marketing & Communications

Strategic communications
Internal / External communications
Digital communications
Marketing
Public Relations
Public affairs and campaigning (including influencing of Government)
Market research

Recruitment of New Board Members

New Board, Committee and Panel members are recruited on an ad hoc basis when a need for new Board members is identified because of the end of a term or resignation and members are recruited in line with a Non-Executive Recruitment & Succession Policy, paying attention to the skills and experience needed.

An Executive Search firm is used to source suitable candidates, and the process includes the provision of supporting statements, and confirmation of their eligibility to act as Board Members. The recruitment process includes informal meetings with members of the Group Executive Team, visits to homes and panel interviews, including with an Expert by Experience Panel. The Board seeks to attract a diverse range of membership in terms of interest, culture, and background, most appropriately reflecting the richness and diversity of the communities served by the group.

A detailed induction is provided for new Board Members. During 2023/24 for Dimensions (UK) Limited we recruited:

- 2 full Group Board Members, one of whom was appointed to be HR Committee Chair
- An independent member from the Change Programme Governance Committee was also appointed to the Group Board – time served on the Committee counts towards their term on the Board

Equality, Diversity & Inclusion (EDI) in Governance Arrangements

The Group has continued to look closely this year at equality and diversity within the governance structures. The EDI annual report is now published on the website to publicise our EDI commitments and progress.

As at 31st March 2024, the Group Board diversity profile:

- Average Age – 62
- Members who are female – 36%
- Members from an ethnic background – 18%

It is acknowledged that our diversity profile has changed over the year with some resignations from the Board, but we remain focused, as recruitment allows, to encourage applications from under-represented groups.

We have a number of Non-Executives sitting on our Boards, Committees and Panels with direct or family lived experience of learning disabilities and autism.

Dimensions (UK) Limited

Directors' Report incorporating the Strategic Report

Training for Board members

Board members are able to attend appropriate training at the expense of the organization to help them fulfil their Board role most effectively. This includes Safeguarding Adults, GDPR and Health & Safety.

Members Briefings are arranged on an ad-hoc basis on key topics. Effectiveness surveys and Non-Executive appraisal conversations also identify any learning and development needs either for individuals or Committees as a collective.

Shared responsibility

Members of the Board recognize their shared responsibility for the decisions of the Board and for ensuring that the financial affairs of Dimensions (UK) Limited are properly conducted. A Register of Members' and Senior Officers' Interests is in place.

Going Concern

The Group is forecasting a surplus for next year from its main operational activities and has sufficient cash facilities available which provide adequate resources for the Group's day-to-day operations.

On this basis and after making appropriate enquiries and reviewing the 2024/25 budget, completing the annual stress test activity and reviewing the 2025 Strategic plan the Board confirms including changes arising from the current economic/resourcing environment challenges, the Board confirms that it has a reasonable expectation that the Group has adequate resources to continue in its 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 preparing the consolidated financial statements.

External Auditors

A resolution to re-appoint Crowe LLP will be proposed at the forthcoming annual general meeting.

Disclosure of information to auditors

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

Dimensions (UK) Limited
Directors' Report incorporating the Strategic Report

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

The Board is responsible for preparing the Board's Report and the financial statements in accordance with applicable law and regulations.

Co-operative and Community Benefit Society law requires the Board to prepare financial statements for each financial year. Under those regulations the Board has elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The financial statements are required by law to give a true and fair view of the state of affairs of the group and the association and of the income and expenditure of the group and the association for that period.

In preparing these financial statements, the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the group's and the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless it either intends to liquidate the group or the association or to cease operations or has no realistic alternative but to do so.

The Board is responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the association and enable it to ensure that its financial statements comply with the Co-operative and Community Benefit Societies Act 2014, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022. It is responsible for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and has general responsibility for taking such steps as are reasonably open to it to safeguard the assets of the association and to prevent and detect fraud and other irregularities.

The Board is responsible for the maintenance and integrity of the corporate and financial information included on the association's website www.dimensions-uk.org. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board of Dimensions (UK) Limited on 20th September 2024 and signed on its behalf by:



.....

Jo Greenbank
Secretary
Dimensions (UK) Limited
1230 Arlington Business Park
Theale RG7 4SA

Dimensions (UK) Limited

Independent Auditor's Report to the Members of Dimensions (UK) Limited

Opinion

We have audited the financial statements of Dimensions (UK) Limited (the "Parent") and its subsidiaries (the "Group") for the year ended 31 March 2024 which comprise the Group and Parent Statement of Comprehensive Income, the Group and Parent statement of changes in Equity, the Group and Parent Statements of Financial Position, the Consolidated Statement of Cash flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and Parent's affairs as at 31 March 2024 and the Group and Parent's surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014, the Co-operative and Community Benefit Societies (Group Accounts) Regulations 1969, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing from April 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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Board'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 Group's or Parent'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 Board with respect to going concern are described in the relevant sections of this report.

Other information

The Board is 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 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

Dimensions (UK) Limited

Independent Auditor's Report to the Members of Dimensions (UK) Limited

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 Co-operative and Community Benefit Societies Act 2014 or the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the group; or
- a satisfactory system of controls over transactions has not been maintained; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Board

As explained more fully in the Board's responsibilities statement set out on page 30, 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 Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board is responsible for assessing the Group's and Parent'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 intends to liquidate the Group or Parent or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

We obtained an understanding of the legal and regulatory frameworks within which the group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements such as the Co-operative and Community Benefit Societies Act 2014 (and related Directions and regulations), the Housing and Regeneration Act 2008 and other laws and regulations application to a registered social housing provider in England together with the Housing SORP. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statements 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 group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the entity for fraud. The laws and regulations we considered in this context for the UK operations were requirements imposed by the Regulator of Social Housing, Care Quality standards, health, and safety, taxation, and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Board 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 timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, internal audit and the Governance, Audit and Risk 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 regulatory correspondence, designing audit procedures over the timing of income, 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.

Dimensions (UK) Limited
Independent Auditor's Report to the Members of Dimensions (UK) Limited

Use of our report

This report is made solely to the members as a body in accordance with the Co-operative and Community Benefit Societies Act 2014 and the Housing and Regeneration Act 2008. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the entity and the members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Julia Poulter
Crowe U.K. LLP
Statutory Auditor
55 Ludgate Hill
London
EC4M 7JW

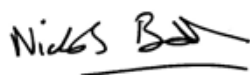
26 September 2024

Dimensions (UK) Limited
Consolidated Statement of Comprehensive Income for the year ended 31 March 2024

	Notes	Group		Parent	
		2024 £'000	2023 £'000	2024 £'000	2023 £'000
Turnover	3,4	237,121	219,602	150,530	134,688
Operating costs	3,4	(235,670)	(222,091)	(151,813)	(139,185)
Operating surplus/(deficit)		1,451	(2,489)	(1,283)	(4,497)
Profit/(loss) on disposal of fixed assets	7	(68)	795	(66)	805
Interest receivable and similar income	8	418	243	418	243
Finance costs and similar expenses	9	(588)	(288)	(588)	(288)
Surplus/(deficit) for the year	10	1,213	(1,739)	(1,519)	(3,737)
Actuarial gain/(loss) in respect of pension schemes		(744)	690	(744)	690
Total comprehensive income/(expenditure) for the year		469	(1,049)	(2,263)	(3,047)

The consolidated results relate wholly to continuing activities. The accompanying notes on pages 34 to 68 form part of these financial statements.

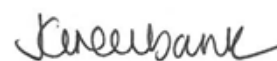
These financial statements were approved by the Board of Management on 20th September 2024 and were signed on its behalf by:



.....
Nick Baldwin CBE
Chair



.....
Supriya (Sherry) Malik
Senior Independent Director



.....
Joanne Greenbank
Company Secretary

Dimensions (UK) Limited
Consolidated Statement of Changes in Equity

	Notes	Income and expenditure reserve £'000	Restricted reserves £'000	Total £'000
Balance at 1 April 2022		34,910	775	35,685
Total comprehensive expenditure for the year		(1,049)	-	(1,049)
Transfer of restricted reserves to unrestricted reserve		775	(775)	-
Balance as at 31 March 2023		34,636	-	34,636
Total comprehensive income for the year		469	-	469
Balance as at 31 March 2024		35,105	-	35,105

The accompanying notes on pages 34 to 68 form part of these financial statements.

Dimensions (UK) Limited
Parent Statement of Changes in Equity

	Notes	Income and expenditure reserve £'000	Restricted reserves £'000	Total £'000
Balance at 1 April 2022		23,781	772	24,553
Total comprehensive expenditure for the year		(3,047)	-	(3,047)
Transfer of restricted reserves to unrestricted reserve		772	(772)	-
Balance at 31 March 2023		21,506	-	21,506
Total comprehensive income for the year		(2,263)	-	(2,263)
Balance at 31 March 2024		19,243	-	19,243

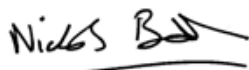
The accompanying notes on pages 34 to 68 form part of these financial statements.

Dimensions (UK) Limited
Consolidated Statement of Financial Position as at 31 March 2024

	Notes	Group		Parent	
		2024 £'000	2023 £'000	2024 £'000	2023 £'000
Fixed Assets					
Housing properties – cost less depreciation	13	24,969	24,113	24,969	24,113
Other fixed assets	14	10,441	8,581	8,182	6,086
		35,410	32,694	33,151	30,199
Current assets					
Assets held for sale	14	2,187	1,078	1,374	466
Debtors	15	31,254	27,712	22,087	20,577
Cash at bank and in hand		18,419	22,797	13,360	19,049
		51,860	51,587	36,821	40,092
Creditors: Amounts due within one year	16	(28,089)	(23,894)	(26,660)	(23,070)
Net current assets		23,771	27,693	10,161	17,022
Total assets less current liabilities		59,181	60,387	43,312	47,221
Creditors: Amounts falling due after more than one year	18	18,562	20,154	18,562	20,154
Pension liability	23	4,812	4,906	4,812	4,906
Provision for liabilities	31	702	691	695	655
Total net assets		35,105	34,636	19,243	21,506
Capital and reserves					
Non – equity share capital	19	-	-	-	-
Income and expenditure account		35,105	34,636	19,243	21,506
Total capital and reserves		35,105	34,636	19,243	21,506

The accompanying notes on pages 34 to 68 form part of these financial statements.

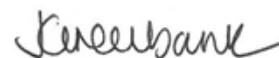
These financial statements were approved by the Board of Management on 20th September 2024 and were signed on its behalf by:



.....
Nick Baldwin CBE
Chair



.....
Supriya (Sherry) Malik
Senior Independent Director



.....
Joanne Greenbank
Company Secretary

Dimensions (UK) Limited
Consolidated Statement of Cash Flow for the year ended 31 March 2024

	Notes	2024	2023
		£'000	£'000
Net cash inflow/(outflow) from operating activities	24	715	(10,002)
<hr/>			
Investing activities			
Interest received	8	418	243
Payments to acquire other tangible fixed assets	14	(3,047)	(2,888)
Payments to acquire and/or construct housing properties and/or their components	13	(2,364)	(2,463)
Receipts from sale of housing properties		-	2,521
<hr/>			
Net cash outflow from investing activities		(4,993)	(2,587)
Financing activities			
Finance commitment fees	9	(100)	(128)
<hr/>			
Net cash outflow from financing activities		(100)	(128)
<hr/>			
Decrease in cash and cash equivalents	26	(4,378)	(12,717)
Cash and cash equivalents at 1 April		22,797	35,514
<hr/>			
Cash and cash equivalents at 31 March		18,419	22,797
<hr/>			

The accompanying notes on pages 34 to 68 form part of these financial statements.

I Legal Status

Dimensions (UK) Limited, the Parent, is registered under the Cooperative and Community Benefit Society Act 2014 and is a registered housing association.

Three of the subsidiaries of the Parent, Outreach 3 Way, Dimensions Cymru Limited and Dimensions Somerset SEV Limited (trading as “Discovery”), are charitable companies limited by guarantee. The fourth subsidiary, Dimensions Personalised Support Limited is a profit-making company that gift aids its profits back to the Parent organisation.

Dimensions is a public benefit entity. The principal purpose and activities of Dimensions (UK) Limited and its subsidiaries is the provision of person-centred support packages, with housing, for people with learning disabilities and autistic people.

2 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with UK Generally Accepted Accounting Practice (UK GAAP) including Financial Reporting Standard 102 (FRS 102) and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers and comply with the Accounting Direction for Private Registered Providers of Social Housing 2022 (“the Direction”).

These financial statements have been prepared on a historical cost basis and are presented in Sterling (£). All amounts in the financial statements have been rounded to the nearest £1,000.

The Parent company has adopted the following disclosure exemptions:

- The requirement to present a statement of cash flows and related notes
- Categories of financial instruments
- Items of income, expenses, gains, or losses relating to financial instruments, and
- Exposure to and management of financial risks.

The principal accounting policies of the Group are set out below and have, unless otherwise stated, been applied consistently to all periods presented in these financial statements

Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are discussed in this note.

2 Accounting policies (continued)

Going concern

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

The Group has a 5-year strategy to 2025, which was approved in Autumn 2019 by the Board. As well as considering the impact of a number of scenarios on the strategy, the Board also adopted a stress testing framework 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 Group has undertaken a series of further scenario testing including severe but plausible downsides in the worst-case assessment.

The Board, after reviewing the group and association budgets for 2024/25 and the group's medium term financial position as detailed in the 2025 strategy including changes which arose from the Covid-19 pandemic, is of the opinion that, taking account of severe but plausible downsides, the group has adequate resources to continue in business for at least 12 months from the date of approval of these accounts. In order to reach this conclusion, the Board have considered:

- Care fee uplift – A strategic approach is taken to negotiate an annual increase in care and support fees with our commissioners, to ensure contracts remain financially viable. Monthly performance reviews are undertaken at contract level to monitor this;
- Rent and service charge receivable – Debtors balance have increased in the past year, however, arrears and bad debts provisioning have reduced, resulting from close credit control and debt recovery;
- Liquidity – current available cash of £18m and unutilised credit facilities of £10m which gives significant headroom for committed spend and other forecast cash flows that arise;
- The group's ability to withstand other adverse scenarios such as higher interest rates and number of void properties.

Consequently, the Board is confident that the Group and Association 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.

Group structure and basis of consolidation

The Group financial statements incorporate the financial statements of the Parent, Dimensions (UK) Limited, and its subsidiaries:

- Outreach 3 Way,
- Dimensions Somerset SEV Limited (trading as "Discovery")
- Dimensions Personalised Support Limited
- Dimensions Cymru Limited

All the Group members' results are presented as operations under common control.

2 Accounting policies (continued)

Turnover and revenue recognition

Group turnover is made up of Care charges, Supporting People grants, Rental charges to residents, and grants from local and national funders in respect of the year. Group turnover also includes rent and service charges and charges to managing agents. Group turnover is predominantly earned from Integrated Health Boards.

Rental income is recognised from the point when properties under development reach practical completion or otherwise become available for letting, net of any voids.

Income from Supporting People and support services

Supporting People contract income are recognised as they fall due under the contractual arrangements with Local Authorities and included in turnover. Charges for support services, if the services are provided within the tenancy agreement, are shown as 'Charges for support services'. Where support is provided under a contract separate from the tenancy agreement the related income is shown under 'Supporting People'.

Income received in advance for the provision of specified services is deferred until the criteria for income recognition are met.

Value Added Tax

The Group 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 the Group 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.

Management costs

Management costs include costs in running the Group, excluding those relating to the direct provision of services to people we support, contractors' costs for performing maintenance work, depreciation, and financing costs.

Apportionment of direct employee, administration, and operating expenditure

Direct employee, administration and operating costs have been apportioned to the relevant section of the Income and Expenditure Account on the basis of costs of the staff directly engaged on operations dealt with in these financial statements.

Debtors

Debtors are recognised at transaction price after any discount offered.

2 Accounting policies (continued)

Creditors and provisions

Creditors and provisions are recognised where the organisation has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee Benefits

Short-term employee benefits and contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

Housing properties

Housing properties are properties held for the provision of social housing or to otherwise provide social benefit. Housing properties are principally properties available for rent and are stated within the Group's fixed assets at cost less accumulated depreciation and accumulated impairment.

Works to existing properties which replace a component that has been treated separately for depreciation purposes, along with those works that result in an increase in net rental income over the lives of the properties, thereby enhancing the economic benefits of the assets, are capitalised as improvements.

Government grants

Government grants include grants receivable from the Homes England, local authorities, and other government organisations. A grant which does not impose specified future performance conditions is recognised as revenue when the grant proceeds are received or receivable. A grant that imposes specified future performance-related conditions on the Group is recognised only when these conditions are met. A grant received before the revenue recognition criteria are satisfied is recognised as a liability. Grants due from government organisations or received in advance are included as current assets or liabilities.

Social housing grant and recycled capital grant fund

Social Housing Grant (SHG) is receivable from the Homes England and is utilised to reduce the capital costs of housing properties, including land costs.

These grants are recognised using the accrual model, as set out in FRS 102 and the Housing SORP 2018. The grants are recognised in income over the expected useful life of the housing property structure, even if the fair value of the grant exceeds the carrying value of the structure in the financial statements.

In the case of grants received specifically for components of a housing property the grant is recognised in income over the expected useful life of the component.

2 Accounting policies (continued)

Government grants are classified as deferred income, at cost less accumulated amortisation.

Where SHG becomes repayable following the sale of a property it is credited to the recycled capital grant fund included in the balance sheet creditors.

Other grants

Grants received from non-government sources are recognised using the performance model. A grant which does not impose specified future performance conditions is recognised as revenue when the grant proceeds are received or receivable. A grant that imposes specified future performance-related conditions on the association is recognised only when these conditions are met. A grant received before the revenue recognition criteria are satisfied is recognised as a liability.

Depreciation of housing properties

Dimensions separately identifies the major components which comprise its housing properties, and charges depreciation, so as to write-down the cost of each component to its estimated residual value, on a straight-line basis, over its estimated useful economic life.

The Group depreciates the major components of its housing properties at the following annual rates:

	Years
Building/Structure (New)	100
Building/Structure (Existing)	80
Pitched Roof Coverings	80
Windows and doors	40
Electrical Installations	40
Bathrooms	20
Boilers	15
Kitchen and Utility Rooms	10
Housing properties awaiting development	60

The Group does not depreciate land. Sales of housing properties are recognised in the income and expenditure account at the point the sale becomes unconditional and are separately disclosed after the operating surplus for the year.

Other tangible fixed assets

Other tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation on the cost of other tangible fixed assets has been provided evenly at the following annual rates and is charged over the expected economic useful lives to write them down to their estimated residual values as follows:

2 Accounting policies (continued)

	Years
Other property	50
Building improvements	5
Household fixture and fittings	4
Plant machinery, fixtures, and motor vehicles	4-10
Office, computer equipment and software	3-10
Dilapidation commitments	Over the life of the lease

Freehold land is not depreciated.

Housing buildings are depreciated from the date of practical completion. With regard to other fixed assets, depreciation is charged from the month of purchase or commissioning.

Gains or losses arising on the disposal of other tangible fixed assets are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised as part of the surplus/deficit for the year.

Impairment

The group reviews and tests the carrying value of housing properties, including those with individual components, when events or changes in circumstances suggest that the carrying amount may not be recoverable. Cash-generating units and any other assets are reviewed for impairment if there is an indication that impairment may have occurred. Where impairment indicators are identified an assessment for impairment is undertaken comparing the asset's carrying amount to its recoverable amount. Where there is evidence of impairment, fixed assets are written down to their recoverable amount. Any such write-down is charged to operating surplus.

Operating Leases

Dimensions leases properties, vehicles, and office equipment. These are classified as operating leases as the title and the substantial risks and rewards of ownership remain with the lessor and are not transferred to the Group.

Costs in respect of operating leases are charged to income and expenditure on a straight-line basis over the lease term.

Provisions for liabilities

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

2 Accounting policies (continued)

Bank accounts of people we support

In certain cases, the Group and its employees support people we care for to manage their money in a Dimensions bank account specifically named and managed for that individual. These bank accounts do not relate to the Group and are therefore not dealt with in these financial statements. Dimensions UK act as appointee for a number of people we support and as part of that role we have opened individual bank accounts in which we hold funds on their behalf. At 31st March 2024, Dimensions UK held a total of £2.9m (2023: £2.4m) which is not included in the balance sheet of the Dimensions UK.

Managing agents

The Group owns properties in respect of supported housing schemes which are run by outside agencies. Where the agencies carry the financial risk, the income and expenditure account includes only that income and expenditure which relates solely to the Group.

Related party transactions

The Parent has taken advantage of the exemption in FRS 102 from reporting related party transactions with its fellow Group undertakings.

Restricted reserves

Funds received where there are prescribed uses of those funds in relation to individual people we support or defined groups of people we support are accounted for separately together with the subsequent use of the funds. There were no restricted funds in the Group at the end of the reporting period (2023: Nil)

Pension costs

The Group participates in the Social Housing Defined Contribution Scheme administered by the Pension Trust. Contributions to defined contribution plans are recognised as an expense in the period in which they are incurred.

In the past, Dimensions participated in SHPS Defined Benefit Schemes. The Group is able to identify its share of the underlying assets and liabilities of these schemes and accordingly the pension costs relating to the schemes are accounted for in accordance with the full requirements of FRS 102. Current service costs, net finance returns and actuarial gains and losses are all included in the statement of comprehensive income.

The Group also participates in The Royal County of Berkshire Pension Fund. This pension scheme provides benefits based on final pensionable earnings. The Group is also able to identify its share of the underlying assets and liabilities of these schemes and the pension costs relating to the schemes are also accounted for in accordance with the full requirements of FRS 102.

Dimensions Group participates in a defined benefit statutory scheme with the Somerset County Council Pension Fund and Barnsley Pension Fund, part of the Local Government Pension Scheme.

2 Accounting policies (continued)

The schemes provide benefits to employees based upon final pensionable earnings. Barnsley and Somerset County Council are responsible for the scheme deficit and so the organisation is exempt from including the FRS 102 disclosures in these statutory accounts.

In addition, the Group operates defined contribution pension schemes. The costs under these schemes are charged to the income and expenditure account as incurred.

Borrowing facilities

The Group holds a committed revolving credit facility which is to be used for general corporate and working capital purposes which expires in April 2027. As at 31 March 2024 the Group had available £10m (2023: £10m) of undrawn committed borrowing facilities with a floating charge over the Group's assets; all conditions precedent had been met.

Designated funds

During the year, the Group has designated that £868k (2023: £362k) be used to fund social projects within Somerset. Designated funds are expected to be spent within 12-24 months of being earmarked.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

Impairment

Dimensions is required to review, at least annually, the carrying value of assets when events or changes in circumstances suggests that the carrying amount may not be recoverable. Where such indicators exist, carrying value is compared with higher of value in use or estimated net realisable value. Where the carrying value is lower, an impairment adjustment is made and charged to statement of comprehensive income.

The value-in-use calculation at 31 March 2024 used a discount rate of 3%, which was applied to cash flows extending over a 30-year period. This reflects the long useful lives of housing properties. No impairment provisions were charged this year (2023: £195k released). Impairment provisions on non-social housing assets of £130k were released this year (2023: £130k charged)

Capitalisation of property development costs

Management makes judgment in distinguishing items that qualify for capitalisation, rather than expensed, in both active and discontinued services. More especially, distinguishing the point at which a service is likely not to continue, allowing capitalisation of associated development costs requires judgement. After capitalisation, management monitors the asset and considers whether changes indicate that impairment is required.

The total amount capitalised in the year was £2,364k (2023: £2,463k).

2 Accounting policies (continued)

Assets held for sale

Where asset disposal procedures cross year end, then it is likely that such assets may be classified as held for sale, in the event that management is committed to a plan to sell, the asset is available for immediate sale, an active programme to locate a buyer is initiated and the sale is highly probable. Such assets are transferred from the asset register and classified as held for sale.

The total amount held as asset for sale at year end 31 Mar 2024 was £2,187k (2023: £1,078k). Management considered trigger for impairment and reviews have been carried out to record asset at lower of cost and realisable value.

Dilapidations

Where Dimensions holds leases on properties, there may be a residual dilapidation charge at the end of the lease for returning the property to its original condition. These are provided for in full at the start of the lease, and are reviewed annually, based on a property-by-property review. Dilapidation provisions totalling £296k (2023: £229k) are held by the Group.

Debtors' provisions

Specific debtor provisions are based on management judgement having reviewed all debts. Typically, all debts over one year old (not subsequently paid) will be provided for. In addition, provisions are calculated on the following bases:

- Rent debtors – fifty per cent of arrears over eight weeks old and one hundred per cent for former tenants
- Other debtors – fifty per cent of debts (not otherwise provided for or subsequently paid) which are over six months old and one hundred per cent of debts which are over one years old.

Total provisions at 31 March 2024 amounted to £1,490k (2023: £1,014k) for the Group.

Group overhead allocation

Group central overhead costs are allocated to operating units based on the budget central expenditure and in proportion to budget direct costs.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income, and expenses is provided below. Actual results may be substantially different.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technological obsolescence that may change the utility of certain software and IT equipment and changes to decent homes standards which may require more frequent replacement of key components.

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses (as analysed in note 23).

Dimensions (UK) Limited
Notes to the Financial Statements for the year ended 31 March 2024

3 Particulars of turnover, operating costs, and operating surplus

GROUP	2024			2023		
	Turnover £'000	Operating costs £'000	Operating surplus £'000	Turnover £'000	Operating costs £'000	Operating surplus £'000
Social housing lettings (note 4(a))	12,940	(12,221)	719	11,132	(10,991)	141
Other social housing activities: Charges for support services (note 4(b))	224,181	(223,449)	732	208,470	(211,100)	(2,630)
Total	237,121	(235,670)	1,451	219,602	(222,091)	(2,489)
PARENT	2024			2023		
	Turnover £'000	Operating costs £'000	Operating surplus £'000	Turnover £'000	Operating costs £'000	Operating surplus £'000
Social housing lettings (note 4(a))	10,975	(10,392)	583	11,132	(10,991)	141
Other social housing activities: Charges for support services (note 4(b))	139,555	(141,421)	(1,866)	123,556	(128,194)	(4,638)
Total	150,530	(151,813)	(1,283)	134,688	(139,185)	(4,497)

There were no non-social housing activities in the current or prior year.

4(a) Particulars of income and expenditure from social housing lettings

	Group		Parent	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Income				
Rents receivable*	6,929	5,923	5,696	5,923
Service income	5,344	4,394	4,613	4,394
Government grants taken to income	395	379	395	423
Charges to Managing Agents	272	436	271	392
	<hr/>	<hr/>	<hr/>	<hr/>
Total income from social housing lettings	12,940	11,132	10,975	11,132
	<hr/>	<hr/>	<hr/>	<hr/>
Expenditure				
Care Management	2,685	3,210	1,942	3,210
Services	3,221	2,743	2,723	2,743
Routine and planned maintenance	3,084	2,166	2,767	2,166
Major repairs expenditure	313	511	238	511
Operating leases	1,994	1,866	1,853	1,866
Depreciation of housing properties	1,054	653	999	653
Impairment provision	(130)	(158)	(130)	(158)
	<hr/>	<hr/>	<hr/>	<hr/>
Operating costs on social housing lettings	12,221	10,991	10,392	10,991
	<hr/>	<hr/>	<hr/>	<hr/>
Operating surplus from lettings	719	141	583	141
	<hr/>	<hr/>	<hr/>	<hr/>

Rents receivable are stated after deducting £651k (2023: £532k) for void losses.

All income and expenditure relates to supported housing and housing for people with learning disabilities and autistic people.

4(b) Particulars of income and expenditure from other activities

	Group		Parent	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Grants	218,924	201,860	137,340	122,326
Charges for support services	2,197	2,397	1,073	(324)
Supporting People	491	538	74	97
Other	2,569	3,675	1,068	1,457
Total income from social care	224,181	208,470	139,555	123,556
Expenditure on social care				
Management	217,597	203,490	141,252	124,940
Services	3,247	4,246	2,103	2,430
Maintenance	497	433	279	12
Recharges	(983)	-	(4,469)	(1,245)
Operating leases	2,573	2,527	1,761	1,674
Depreciation	518	246	495	225
Impairment	-	158	-	158
Total expenditure on social care	223,449	211,100	141,421	128,194
Operating surplus on social care	732	(2,630)	(1,866)	(4,638)

Recharges relate to costs incurred by the parent that are subsequently recharged to the subsidiary entities.

Dimensions (UK) Limited
Notes to the Financial Statements for the year ended 31 March 2024

5 Directors' emoluments

	Group		Parent	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Non-executive directors	130	140	130	140
Executive staff members	<u>1,143</u>	<u>1,357</u>	<u>1,093</u>	<u>1,281</u>
	<u>1,273</u>	<u>1,497</u>	<u>1,223</u>	<u>1,421</u>
Compensation for loss of office	<u>105</u>	<u>-</u>	<u>105</u>	<u>-</u>

No retirement benefits are accrued under defined benefit schemes.

The Chief Executive Officer was the highest paid employee during the year, (same as prior year 2023).

The total emoluments payable to the Chief Executive Officer (including employer's NI and pension contributions, benefits in kind) were:

	Group		Parent	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Emoluments	<u>180</u>	<u>216</u>	<u>180</u>	<u>216</u>

The pension contributions paid by the organisation for the Chief Executive Officer were £12k (2023: £14k)

6 Staff numbers and costs

The average headcount and the average number of full-time equivalent persons employed by the Group and Parent during the year (including senior executives), analysed by category, were as follows:

Headcount	Group		Parent	
	2024	2023	2024	2023
	No.	No.	No.	No.
Care staff	6,687	6,359	5,250	5,023
Administration	539	540	480	469
	<u>7,226</u>	<u>6,899</u>	<u>5,730</u>	<u>5,492</u>

6 Staff numbers and costs (continued)

Full Time Equivalent	Group		Parent	
	2024 No.	2023 No.	2024 No.	2023 No.
Care staff	4,696	4,430	3,691	3,519
Administration	430	425	381	361
	<u>5,126</u>	<u>4,855</u>	<u>4,072</u>	<u>3,880</u>

Remuneration of staff (including benefits in kind and excluding employer's pension and employer's NI contribution) is in the following bands:

Staff remunerations	Group		Parent	
	2024 No.	2023 No.	2024 No.	2023 No.
£60,000 to £69,999	38	32	35	28
£70,000 to £79,999	14	7	14	6
£80,000 to £89,999	2	8	2	8
£90,000 to £99,999	9	3	9	3
£100,000 to £109,999	1	2	1	2
£110,000 to £119,999	1	3	1	3
£120,000 to £129,999	1	2	1	2
£130,000 to £139,999	1	1	1	1
£140,000 to £149,999	-	-	-	-
£150,000 to £159,999	1	1	1	1
£160,000 to £169,999	1	-	1	-
£170,000 to £179,999	-	1	-	1
Above £180,000	-	-	-	-

Staff costs	Group		Parent	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Wages and salaries	160,669	145,070	128,590	116,236
Social security costs	13,802	12,572	11,156	10,157
Pension costs	4,647	4,492	3,571	3,301
	<u>179,118</u>	<u>162,134</u>	<u>143,317</u>	<u>129,694</u>

Included in the Group's payroll costs are redundancy payments of £271k (2023: £452k); for the parent: £207k (2023: £305k)

7 Profit on disposal of fixed assets

	Group		Parent	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Net proceeds from disposal of housing properties	-	2,519	-	2,519
Cost of sales	(68)	(1,724)	(66)	(1,714)
Incidental selling costs	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
(Loss)/Profit for the year	(68)	795	(66)	805
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

8 Interest receivable and similar income

	Group		Parent	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Bank interest	418	243	418	243
	<hr/>	<hr/>	<hr/>	<hr/>
	418	243	418	243
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

9 Finance costs and similar expenses

	Group		Parent	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Finance cost on pension scheme	488	160	488	160
Finance commitment fees	100	128	100	128
	<hr/>	<hr/>	<hr/>	<hr/>
	588	288	588	288
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

10 Surplus/(deficit) for the year

	Group		Parent	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
The surplus for the year is stated after charging/(crediting):				
Depreciation and impairment:				
Housing properties	891	790	869	653
Impairment of housing properties	(130)	(158)	(130)	(158)
Other fixed assets	591	180	495	225
Auditor's remuneration:				
Auditor's remuneration: Audit	110	85	50	40
Operating leases rental	4,569	4,393	3,614	3,540
Surplus distribution to staff	-	932	-	932

11 Taxation status

The Group and Parent have charitable status and their sources of income are exempt from income and corporation tax provided that they are applied for charitable purposes.

12 Investments in subsidiaries

As required by statute, the financial statements consolidate the results of Outreach 3 Way, Dimensions Cymru Limited, Dimensions Personalised Support Limited, and Dimensions Somerset SEV Limited (trading as "Discovery"), which were subsidiaries of the organisation at the end of the year. The organisation wholly owns the four subsidiaries and has the right to appoint members to the boards and thereby exercises control over them. All subsidiaries of Dimensions (UK) Limited are regulated entities except for Dimensions Personalised Support Limited.

Dimensions (UK) Limited is the ultimate parent undertaking.

Each subsidiary except Dimensions Personalised Support Limited, bears its direct employee, administration, and operating costs. Central overhead costs are apportioned to the parent and subsidiaries based on the total direct costs of providing social housing and other activities in each entity.

Costs apportioned to non-regulated entities were as follows:

	2024	2023
	£'000	£'000
Outreach 3 Way	863	724
Dimensions Cymru Limited	1,111	1,388
Dimensions Somerset SEV Limited (trading as "Discovery")	3,021	2,219

12 Investments in subsidiaries (continued)

At year end 31 March 2024, the following were due to/(from) subsidiaries:

	2024	2023
	£'000	£'000
Dimensions Personalised Support Limited	(5,322)	(2,990)
Outreach 3 Way	436	631
Dimensions Cymru Limited	89	884
Dimensions Somerset SEV Limited (trading as "Discovery")	8,453	7,399
	<hr/>	<hr/>
	3,656	5,924
	<hr/> <hr/>	<hr/> <hr/>

13 Housing properties Group & Parent

	Housing properties available for letting £'000	Housing property under development £'000	Total £'000
Cost			
At 1 April 2023	33,322	1,028	34,350
Additions	2,160	204	2,364
Transfer to asset held for sale	(1,167)	-	(1,167)
Asset transferred from non-social housing asset	-	205	205
Disposals	(113)	-	(113)
	<hr/>	<hr/>	<hr/>
At 31 March 2024	34,202	1,437	35,639
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 April 2023	10,237	-	10,237
Depreciation charged during the year	891	-	891
Transfer to asset held for sale	(259)	-	(259)
Impairment release	(130)	-	(130)
Disposals	(69)	-	(69)
	<hr/>	<hr/>	<hr/>
At 31 March 2024	10,670	-	10,670
	<hr/>	<hr/>	<hr/>
Net book value at 31 March 2024	23,532	1,437	24,969
	<hr/>	<hr/>	<hr/>
Net book value at 31 March 2023	23,085	1,028	24,113
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

13 Housing properties Group & Parent (continued)

	2024	2023
	£'000	£'000
Housing property costs comprise:		
Freeholds	30,455	28,165
Long leaseholds	5,317	5,222
Short leaseholds	1,752	1,681
Transfer to asset held for sale	(1,885)	(718)
	<hr/>	<hr/>
	35,639	34,350
	<hr/> <hr/>	<hr/> <hr/>
Housing property costs comprise:	£'000	£'000
Components capitalised (note 13)	2,364	2,463
Major repairs expensed (note 4a)	313	511
	<hr/>	<hr/>
	2,677	2,974
	<hr/> <hr/>	<hr/> <hr/>

Impairment

Impairment of £130,000 was released in the year (2023: £158,000 released).

The value-in-use calculation used a discount rate of 3.0%, applied to cash flows extending over a 30-year period, which reflects the long useful lives of housing properties.

14 Tangible fixed assets

a) Other fixed assets GROUP	Property £'000	Office & computer equipment £'000	Household fixtures & fittings £'000	Assets under developm ents £'000	Total £'000
Cost					
At 1 April 2023	3,316	2,217	641	5,034	11,208
Additions	31	2,410	8	598	3,047
Transfer to asset held for sale	(201)	-	-	-	(201)
Completed assets	-	4,939	-	(4,939)	-
Asset transferred to Housing assets under development	(434)	-	-	-	(434)
Disposals	(14)	(729)	(87)	-	(830)
At 31 March 2024	2,698	8,837	562	693	12,790
Depreciation					
At 1 April 2023	732	1,647	248	-	2,627
Asset transferred to Housing assets under development	(229)	-	-	-	(229)
Charged during the year	76	468	47	-	591
Disposals	(14)	(584)	(42)	-	(640)
At 31 March 2024	565	1,531	253	-	2,349
Net book value At 31 March 2024	2,133	7,306	309	693	10,441
Net book value At 31 March 2023	2,584	570	393	5,034	8,581

I4 Tangible fixed assets (continued)

b) Other fixed assets PARENT	Assets under developm				Total £'000
	Property £'000	Office & computer equipment £'000	Household fixtures & fittings £'000	ents £'000	
Cost					
At 1 April 2023	434	2,132	580	5,034	8,180
Additions	-	2,397	4	598	2,999
Asset transfer	(434)	4,939	-	(4,939)	(434)
Disposals	-	(729)	(76)	-	(805)
At 31 March 2024	-	8,739	508	693	9,940
Depreciation					
At 1 April 2023	229	1,647	218	-	2,094
Charged during the year	-	464	47	-	511
Asset transfer	(229)	-	-	-	(229)
Disposals	-	(584)	(34)	-	(618)
At 31 March 2024	-	1,527	231	-	1,758
Net book value					
At 31 March 2024	-	7,212	277	693	8,182
Net book value					
At 31 March 2023	205	485	362	5,034	6,086

c) Asset held for sale	2024		2023	
	Group £'000	Parent £'000	Group £'000	Parent £'000
Cost	3,123	1,885	1,737	718
Accumulated Depreciation	(936)	(511)	(659)	(252)
Carrying value as at 31 March	2,187	1,374	1,078	466

14 Tangible fixed assets (continued)

Seven housing properties have been categorised as asset held for sale as it is more probable than not, that the ownership and such assets will pass to potential buyers within 12 months from the reporting date. Management have assessed the criteria for asset held for sale classification and no indication exists that they would remain in ownership of Dimensions Group at the end of the next financial year.

15 Debtors

	Group		Parent	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Due within one year				
Rent and service charges receivable	423	337	396	312
Less: provision for bad and doubtful debts	(25)	(25)	(25)	(25)
	<hr/>	<hr/>	<hr/>	<hr/>
	398	312	371	287
Trade debtors	22,552	19,654	14,950	12,642
Other debtors	42	50	41	49
Prepayments and accrued income	8,262	7,696	5,335	7,213
Amounts owed by subsidiaries	-	-	1,390	386
	<hr/>	<hr/>	<hr/>	<hr/>
	31,254	27,712	22,087	20,577
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

16 Creditors

Amounts falling due within one year	Group		Parent	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Trade creditors	2,686	3,404	2,363	2,990
Other creditors	2,930	297	2,930	296
Taxation and social security costs	4,635	4,778	4,086	4,293
Accruals and deferred income	17,535	14,619	11,933	8,771
Recycled capital grant fund (note 17)	303	796	303	796
Amounts owed to subsidiaries	-	-	5,045	5,924
	<hr/>	<hr/>	<hr/>	<hr/>
	28,089	23,894	26,660	23,070
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

17 Recycled capital grant fund

	Group		Parent	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
At 1 April	4,661	3,185	4,661	3,185
Grants recycled	(2,773)	1,476	(2,773)	1,476
Interest accrued	276	-	276	-
Withdrawals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31 March	2,164	4,661	2,164	4,661
	<hr/>	<hr/>	<hr/>	<hr/>
Amount due for repayment to Homes England	303	796	303	796
	<hr/>	<hr/>	<hr/>	<hr/>

18 Creditors

Amounts falling due after more than one year

	Group		Parent	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Social housing grant received	16,701	16,289	16,701	16,289
Recycled capital grant fund (note 17)	1,861	3,865	1,861	3,865
	<hr/>	<hr/>	<hr/>	<hr/>
	18,562	20,154	18,562	20,154
	<hr/>	<hr/>	<hr/>	<hr/>

Recycled capital grant funds are repayable in instalments due as follows:

	Group		Parent	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
In one year or less (note 17)	303	796	303	796
Between one and two years	301	219	301	219
Between two and five years	1,560	3,646	1,560	3,646
	<hr/>	<hr/>	<hr/>	<hr/>
	2,164	4,661	2,164	4,661
	<hr/>	<hr/>	<hr/>	<hr/>

Dimensions (UK) Limited
Notes to the Financial Statements for the year ended 31 March 2024

19 Non-equity share capital

	Parent	
	2024	2023
Allotted, issued, and fully paid	£	£
Ordinary shares of £1 each at 1 April	9	9
New shares	3	1
Cancellations	(2)	(1)
	<hr/>	<hr/>
Ordinary shares of £1 each at 31 March	10	9
	<hr/>	<hr/>

The shares have limited rights and carry no entitlement to a dividend. They are not repayable and do not carry rights to participate in a winding up. They carry an entitlement to vote at the Organisation's General Meetings.

20 Financial commitments

As at year end, March 2024, Dimensions (UK) had capital commitment of £2million for the development of a social housing property at Bricket Wood. The project, which is partly funded by recycled capital grant fund and proceeds from other asset disposals, is ongoing and is scheduled for completion by financial year 2024/25. Other commitments are £0.3m for the development of another social housing property at Gleadless Common.

There were no other capital commitments as at 31 March 2024 (2023: nil).

21 Operating lease commitments

At 31 March 2024, the Group had total commitments under operating leases as follows:

	Land & buildings		Other	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Amounts due in:				
Less than one year	1,740	1,541	270	468
Between two and five years	2,490	3,019	318	474
Over five years	4,184	1,417	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	8,414	5,977	588	942
	<hr/>	<hr/>	<hr/>	<hr/>

22 Social Housing Units / Bed Spaces

	2024 Number	2023 Number
Under management at the end of the year:		
Agency managed	84	107
Directly managed	608	599
	692	706

This states the number of social housing units available for letting, managed either directly by Dimensions or agencies at a fee.

23 Pension liability

The Group participates in a number of defined contribution and defined benefit pension schemes. Further details of the main participating schemes are given below. The pension liability included on the balance sheet is analysed as follows:

	Group		Parent	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Amounts due in:				
Social Housing Pension Scheme - defined benefit liability	4,241	4,103	4,241	4,103
Royal County of Berkshire Pension Fund	571	803	571	803
	4,812	4,906	4,812	4,906

The People's Pension – auto enrolment scheme

The People's Pension is the qualifying workplace pension scheme used by Dimensions for auto-enrolment. The employer's contribution is currently 3% of qualifying earnings. Employees contributed 5%. The total charge to the Group for the year was £6,592k (2023: £5,570k).

As at 31 March 2024, 9,053 employees (2023: 9,194) were enrolled in the scheme.

The People's Pension Higher scheme

Group employees at the level of Locality Manager and above have access to a higher pension scheme. Members of this scheme are required to make a minimum contribution of 3%. The employer's contribution is 7%. The total charge to the Group for the year was £1,490k (2023: £1,401k). As at 31 March 2024, 381 employees (2023: 416) were members of the People's Pension Higher scheme.

23 Pension liability (continued)

NHS Pension Scheme (NHSPS)

The NHSPS is an unfunded, defined benefit scheme and contributions to the scheme are determined by the Secretary of State on the advice of the Government Actuary. The most recent actuarial valuation for the scheme was for the period 2004-2012. The latest valuation, as at 31st March 2016, shows a deficit of £19.4billion.

The scheme is a multi-employer scheme and the disclosures relating to Dimensions (UK) Limited's share of the pension surplus or deficit, are not required by FRS 102. It is not possible to identify the share of underlying assets and liabilities belonging to individual participating employers. Accordingly, due to the nature of the scheme, the income and expenditure account charge for the period in respect of this scheme is derived from the employer contribution payable. During the year ended 31 March 2024, the employer's rate of contribution was paid at the rate recommended by the Actuary of 14.38%. The employees' contributions range between 5% and 12.5%. The total charge to the Group for the year was £933k (2023: £994k). As at 31 March 2024, 304 employees (2023: 548) were members of the NHSPS.

In accordance with FRS 102, a valuation of the Scheme liability is carried out annually by the scheme actuary as at the balance sheet date by updating the results of the full actuarial valuation. The latest assessment of the liabilities of the scheme is contained in the Scheme Actuary report, which forms part of the annual NHS Pension Scheme (England and Wales) Resource Account, published annually. These accounts can be viewed on the NHS Business Services Authority website. Copies can also be obtained from The Stationery Office.

Social Housing Pension Scheme

Dimensions participates in the Social Housing Pension Scheme (SHPS). The Scheme operated a single benefit structure, final salary with a 1/60th accrual rate, to 31 March 2007. From April 2007 the employer operated a career average re-valued earnings (CARE) scheme with a 1/80th accrual rate. From 1 April 2014, Dimensions stopped participating in the CARE scheme and active members were offered membership of the SHPS Defined Contribution (DC) scheme at an employer contribution rate of 8.5% and a minimum employee contribution rate of 3%. The multi-employer defined benefit schemes are closed to new members. At 31 March 2024, 12 employees (2023: 15) were members of SHPS.

The TPT valuation for the current year is a defined liability of £4,241k (2023: £4,103k liability) which resulted in an actuarial loss of £928k (2023: £918k).

Dimensions has provided for this by holding a provision calculated under the accounting rules set out in FRS 102.

The deficit funding agreement remains in place. The additional costs that Dimensions has to fund for the past deficits identified are £992k (2023: £908k).

The total charge to Dimensions for the year in respect of current service was £Nil (2023: £Nil).

23 Pension liability (continued)

Royal County of Berkshire Pension Fund

Dimensions participates in a defined benefit statutory scheme, the Royal County of Berkshire Pension Fund, part of the Local Government Pension Scheme. The scheme provides benefits to employees based upon final pensionable earnings.

The most recent formal actuarial valuation of the scheme at 31 March 2024 showed that the actuarial value of the scheme's assets does not cover the accrued liabilities based on estimated fund pensionable salaries at retirement to the extent of £571k (2023: £803k) with an actuarial gain of £184k (£2023: £1,608k). Dimensions has provided for this by holding a provision calculated under the accounting rules set out in Financial Reporting Standard 102 (FRS 102).

During the year ended 31 March 2024, the employer's rate of contribution was paid at the rate recommended by the Actuary of 14.0%. The employees' contributions ranged between 2.25% and 12.5%. The contribution paid by Dimensions during the year was £103k (2023: £102k). At 31 March 2024, 4 employees (2023: 4) were members of the Royal County of Berkshire Pension Fund.

The FRS 102 disclosures are laid out in the statutory accounts.

Somerset County Council Pension Fund

Dimensions Group participates in a defined benefit statutory scheme, the Somerset County Council Pension Fund, part of the Local Government Pension Scheme. The scheme provides benefits to employees based upon final pensionable earnings. Somerset County Council are responsible for the scheme deficit and so the organisation is exempt from including the FRS 102 disclosures in these statutory accounts.

During the year ended 31 March 2024, the employer's rate of contribution was paid at the rate recommended by the Actuary of 18.1%. The employees' contributions ranged between 2.25% and 12.5%. The total charge to the Group for the year was £823k (2023: £992k). As at 31 March 2024, 192 employees (2023: 239) were members of the Somerset County Council Pension Fund.

Barnsley Pension Fund

Dimensions participates in a defined benefit statutory scheme, the Barnsley Pension Fund, which is part of the Local Government Pension Scheme. The scheme provides benefits to employees based upon final pensionable earnings. Barnsley are responsible for the scheme deficit and so the organisation is exempt from including the FRS 102 disclosures in the statutory accounts.

During the year ended 31 March 2024, the employer's rate of contribution was paid at the rate recommended by the Actuary of 19.5%. The employees' contributions ranged between 2.25% and 12.5%. The total charge to the Group for the year was £59k (2023: £112k). At 31 March 2024, 16 employees (2023: 19) were members of the Barnsley Pension Fund.

The disclosures required by FRS 102 are as follows:

23 Pension liability (continued)

Royal County of Berkshire Pension Fund

The major assumptions used by the actuary were (in nominal terms):

	2024 % pa	2023 % pa	2022 % pa
Increases in salaries	3.90	3.90	4.20
Increases in pensions and deferred pensions	2.90	2.90	3.20
Discount rate	4.90	4.80	2.60
Retail price inflation	3.25	3.20	3.20

The assets in the scheme were:

	Actual asset allocation 2024	Actual asset allocation 2023
Public equities	57%	50%
Private equities	12%	12%
Infrastructure	13%	14%
Real estate	9%	13%
Credit	12%	15%
Cash	1%	2%
Longevity insurance	-4%	-6%
	<u>100%</u>	<u>100%</u>

The discount rate is used as a single net interest cost to be the expected return on assets.
The amounts recognised in the financial statements under FRS 102 are as follows:

Balance sheet disclosure

	2024 £'000	2023 £'000	2022 £'000
Present value of the defined benefit obligation	3,295	3,291	4,873
Fair value of fund assets (bid value)	(2,724)	(2,488)	(2,461)
	<u>571</u>	<u>803</u>	<u>2,412</u>

Analysis of the amount charged to operating surplus

	2024 £'000	2023 £'000
Current service cost	(16)	(38)
	<u>(16)</u>	<u>(38)</u>

23 Pension liability (continued)

Analysis of the amount charged to the statement of comprehensive income

	2024 £'000	2023 £'000
Net interest on the defined benefit liability	(36)	(61)
Administration expenses	(3)	(2)
	<hr/>	<hr/>
Total operating charge	(39)	(63)
	<hr/>	<hr/>

	2024 £'000	2023 £'000
Return/(loss) on fund assets in excess of interest	102	(64)
Experience (loss)/gain on defined benefit obligation	(11)	(249)
Change in financial assumptions	50	1,806
Change in demographic assumptions	43	115
	<hr/>	<hr/>
Remeasurement of the defined liability	184	1,608
	<hr/>	<hr/>

Reconciliation of opening and closing balances of the present value of the defined benefit obligation	2024 £'000	2023 £'000
Opening defined benefit obligation	3,291	4,873
Service cost	16	38
Interest cost	156	126
Contributions by scheme participants	7	7
Change in demographic assumptions	(43)	(115)
Net change in assumptions and experience	(50)	(1,806)
Experience gain on defined benefit obligation	11	232
Estimated benefits paid net of transfers	(93)	(64)
	<hr/>	<hr/>
Closing defined benefit obligation	3,295	3,291
	<hr/>	<hr/>

23 Pension liability (continued)

Reconciliation of opening and closing balances of the fair value of fund assets

	2024 £'000	2023 £'000
Opening fair value of scheme assets	2,488	2,461
Interest on assets	120	65
Return on assets less interest	102	(64)
Employer contributions	103	102
Contributions by scheme participants	7	7
Actuarial gains/(losses)	-	(17)
Administration expenses	(3)	(2)
Estimated benefits paid (net of transfers)	(93)	(64)
	<hr/>	<hr/>
Fair value of scheme assets at end of year	2,724	2,488
	<hr/>	<hr/>

Reconciliation of opening and closing surplus

	2024 £'000	2023 £'000
At beginning of the year	(803)	(2,412)
Service cost	(16)	(38)
Interest cost	(36)	(61)
Employer contributions	103	102
Actuarial gain / (loss)	184	1,608
Administration expense	(3)	(2)
	<hr/>	<hr/>
Deficit in scheme at end of year	(571)	(803)
	<hr/>	<hr/>

Amounts for the current and previous periods

	2024 £'000	2023 £'000	2022 £'000	2021 £'000	2020 £'000
Defined benefit obligation	(3,295)	(3,291)	(4,873)	(4,966)	(3,973)
Scheme assets	2,724	2,488	2,461	2,114	1,835
Deficit	(571)	(803)	(2,412)	(2,852)	(2,138)

23 Pension liability (continued)

SHPS

The major assumptions used by the actuary were (in nominal terms):

	2024	2023
	% pa	% pa
Increases in salaries	3.78	3.77
Discount rate	4.91	4.86
Retail price inflation	3.14	3.19
Consumer price inflation	2.78	2.77

The mortality assumptions adopted at 31 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

The assets in the scheme were:

	Actual asset allocation	
	2024	2023
	£'000	£'000
Absolute Return	709	199
Alternative Risk Premia	576	34
Corporate Bond Fund	-	-
Credit Relative Value	595	694
Distressed Opportunities	640	556
Emerging Markets Debt	235	99
Fund of Hedge Funds	-	-
Global Equity	1,810	343
Infrastructure	1,834	2,100
Insurance-Linked Securities	94	464
Liability Driven Investment	7,390	8,467
Long Lease Property	117	555
Net Current Assets	31	47
Private Debt	715	818
Opportunistic liquid credit	710	786
High Yield	3	64
Opportunistic Credit	-	1
Private Equity	15	-
Currency hedging	(7)	35
Cash	358	133
Property	729	791
Risk Sharing	1,063	1,353
Secured Income	542	844
	<u>18,159</u>	<u>18,383</u>

23 Pension liability (continued)

Balance sheet disclosure

	2024 £'000	2023 £'000
Present value of defined benefit obligation	22,400	22,486
Fair value of plan assets	(18,159)	(18,383)

Net liability in balance sheet

4,241	4,103
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Income Statement Disclosure

	2024 £'000	2023 £'000
Expenses	26	25
Net interest expense	176	98

Defined benefit costs recognised in SoCI

202	123
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Analysis of amount recognised in other comprehensive income

	2024 £'000	2023 £'000
Return on plan assets in excess of interest – gain/(loss)	(1,315)	(10,454)
Experience gain on defined benefit obligation – gain/(loss)	(25)	(374)
Change in financial assumptions – (loss)/gain	178	9,861
Change in demographic assumptions – (loss)	234	49

Remeasurement of the defined liability – (loss)/gain

(928)	(918)
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23 Pension liability (continued)

Reconciliation of opening and closing balances of the present value of the defined benefit obligation	2024 £'000	2023 £'000
Opening defined benefit obligation	22,486	32,219
Expenses	26	25
Interest expense	1,076	883
Net actuarial loss/(gain) due to changes in assumptions and scheme experience	(387)	(9,536)
Benefits paid and expenses	(801)	(1,105)
	<hr/>	<hr/>
Closing defined benefit obligation	22,400	22,486
	<hr/> <hr/>	<hr/> <hr/>

Reconciliation of opening and closing balances of the fair value of fund assets	2024 £'000	2023 £'000
Opening fair value of plan assets	18,383	28,224
Interest income	900	785
Employer contributions	992	933
Experience on plan assets – gain/(loss)	(1,315)	(10,454)
Benefits paid and expenses	(801)	(1,105)
	<hr/>	<hr/>
Fair value of scheme assets at end of year	18,159	18,383
	<hr/> <hr/>	<hr/> <hr/>

The actual return on the plan assets (including any changes in share of assets) over the period ended 31 March 2024 was £415,000.

Reconciliation of opening and closing surplus	2024 £'000	2023 £'000
Deficit in plan at beginning of the year	4,103	3,995
Current service cost	-	-
Expenses	26	-
Net interest expense	176	98
Actuarial (gain)/loss	928	918
Employer contributions	(992)	(908)
	<hr/>	<hr/>
Deficit in plan at end of year	4,241	4,103
	<hr/> <hr/>	<hr/> <hr/>

23 Pension liability (continued)

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

24 Reconciliation of operating surplus to net cash inflow from operating activities

	GROUP	
	2024	2023
	£'000	£'000
Group operating surplus/(deficit)	1,451	(2,488)
Depreciation of tangible fixed assets	1,482	970
Interest on recycled capital grant fund	276	-
Impairment release	(130)	(65)
Difference between pension charge and cash contributions	162	(356)
Increase in debtors	(4,651)	(4,325)
Increase/(Decrease) in creditors	2,603	(3,244)
Decrease in provisions	(83)	(115)
Amortisation of government grant in the year	(395)	(379)
	<hr/>	<hr/>
Net cash inflow/(outflow) from operating activities	715	(10,002)
	<hr/> <hr/>	<hr/> <hr/>

25 Analysis of changes in net debt

	At 31		At 31
	March	Cash	March
	2023	outflow	2024
	£'000	£'000	£'000
Group			
Cash at bank and in hand	22,797	4,378	18,419
Total	<hr/>	<hr/>	<hr/>
	22,797	4,378	18,419
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

26 Reconciliation of net cash flow to movement in net funds

	GROUP	
	2024	2023
	£'000	£'000
Increase/(decrease) in cash in the year	<hr/> (4,378)	<hr/> (12,717)
Change in net funds	(4,378)	(12,717)
Net funds at 1 April	<hr/> 22,797	<hr/> 35,514
	<hr/>	<hr/>
Net funds at 31 March	<hr/> 18,419	<hr/> 22,797
	<hr/> <hr/>	<hr/> <hr/>

27 Incorporation

Dimensions (UK) Limited is registered with Homes England as a Registered Provider of Social Housing, is incorporated under the Co-operative & Community Benefit Societies and Credit Unions Acts 1965 to 2014 and is registered in England.

28 Related parties

There were no trustees who had related party transactions with the Group in the year ending 31 March 2024.

29 Off-balance sheet arrangements

Dimensions UK, as parent, has guaranteed the performance of its subsidiary, Dimensions Somerset SEV Limited, to Somerset County Council, up to £6m.

The Dimensions Group became party to a £6.5m pension bond facility with HSBC plc on 1 April 2019, whereby the liability to HSBC is guaranteed by the Organisation.

30 Contingent liabilities

Dimensions has participated in the Social Housing Pensions Scheme (SHPS), which is a defined benefit scheme. We are aware that the Trustee of the Scheme that have 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 Trustees have been advised to seek clarification from the Court on these items. The process is ongoing, and the matter is unlikely to be resolved before the end of 2025 at the earliest, but until Court directions are received, 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.

There were no other contingent liabilities as at year end 31 March 2024 which should have been provided for.

31 Provisions for liabilities

	Group		Parent	
	2024	2023	2024	2023
	£'000	£'000	£'000	£'000
Aggregate provisions for liabilities	702	691	696	655
	<hr/>	<hr/>	<hr/>	<hr/>
	702	691	696	655
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Group	Dilapidations	Income	Total
	£'000	adjustments	£'000
		£'000	£'000
At 1 April 2023	229	462	691
Release of provision	-	(56)	(56)
Additions	67	-	67
	<hr/>	<hr/>	<hr/>
At 31 March 2024	296	406	702
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The costs for dilapidations of offices are provided for. The prior year provision has been reassessed and some provision released. Provisions have been released for offices exited in the year. The various existing leases have various lease end dates, ending between the next financial year and 2026/2027. The individual reimbursements are expected to be made at the end of the relevant lease, upon exit from the property.

Income has been provided against where applicable. Some previous provisions relating to support services have been reversed during the year as it is now felt unlikely that a transfer in funds will materialise. New provisions have been added relating to disputed support hours. These outflows are expected to be incurred in the next financial year.

Parent	Dilapidations	Income	Total
	£'000	adjustments	£'000
		£'000	£'000
At 1 April 2023	193	462	655
Release of provision	-	(26)	(26)
Additions	67	-	67
	<hr/>	<hr/>	<hr/>
At 31 March 2024	260	436	696
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>



Better Lives for More People

Dimensions supports adults with learning disabilities, autistic people, individuals with complex health or forensic needs, and those with a history of behaviours of distress.

The people we support and their families are at the heart of everything we do. We want every person we support to have a great, ordinary, active life as part of their local community.

Contact us to find out more:



Website: www.dimensions-uk.org

Phone: 0300 303 9001

Email: enquiries@dimensions-uk.org

Find us on social media @DimensionsUK



Dimensions

Building 1230, Arlington Business Park, Theale, Reading, RG7 4SA

Dimensions (UK) is a charitable registered society number 31129R.

Building 1230, Arlington Business Park, Theale, Reading RG7 4SA. September 2024.