

Charity Registration No. 222915

Company Registration No. 00551609 (England and Wales)

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A Shrimpton Mr J Surtees Mr D Hall Mr M Reynolds Mrs L I Fuller Mr R L J Lawson Mrs R Hay
Charity number	222915
Company number	00551609
Registered office	Bryony Road Selly Oak Birmingham West Midlands B29 4BX
Auditor	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Lloyds Bank Plc 142 Edgbaston Park Road Edgbaston Birmingham West Midlands B15 2TY
Investment advisors	EFG Harris Allday 33 Great Charles Street Birmingham B3 3JN United Kingdom

**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
CONTENTS**

	Page
Trustees' report	1 - 5
Independent auditor's report	6 - 8
Statement of financial activities	9 - 10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 26

**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2021**

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objectives of the charity are:

- to establish homes for the elderly and infirm persons, nursing homes, rest homes, convalescent and other homes for the care of aged persons in need of financial assistance, infirm, sick and needy persons;
- to establish and support or aid in the establishment and support of any charitable associations or institutions calculated to further its objects;
- to subscribe or guarantee money for charitable purposes connected with the purposes of the association or calculated to further its objects.

In shaping the objectives of the charity and planning its activities, the trustees have taken into consideration the Charity Commission's guidance on public benefit.

Specific Objective

To occupy and administer Bryony House as a home for elderly infirm persons in need.

This will be achieved by the provision of:

- Well trained and caring staff
- Warm, clean and well furnished en-suite rooms, where residents are permitted to bring their own possessions
- A variety of public areas for activities and relaxation
- A safe and interesting garden
- A tasty and varied diet with a choice of menu
- A varied programme of entertainment and activities, creating a stimulating environment.

Bryony House Bursary Fund

Included within the accounts as a separate restricted fund is Bryony House Bursary Fund, a charity formed under a Scheme on 3 May 2000.

On 9 May 2003 a uniting direction was made under section 96(5) of the Charities Act 1993 for the purposes of registration and accounting. The uniting direction permits a single report and accounts to be presented because the charities are closely linked. Bryony House Limited is the sole trustee. The objects of Bryony House Bursary Fund are to apply its income towards the relief of the residents of the home belonging to Bryony House Limited and to provide funds for the maintenance and upkeep of Bryony House.

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

During the whole of the financial year we were affected by the Covid-19 pandemic and various Government restrictions. Being a care home we were particularly affected.

Our staff is used to infection control and the requirements of Covid-19 quickly became second nature. We had good stocks of our normally used Personal Protection Equipment (PPE) but needed more and additional protection. This was difficult to come by sometimes before the National scheme for supply kicked in. Even the local school helped provide equipment, for which we are very grateful.

In conjunction with the Registered Manager we locked down the Home, keeping any coming and going to the very minimum. We resisted the financial offer to take untested service users designed to free up hospital beds. No relatives or friends were allowed in (other than to visit an end of life resident). All outside activities came to a halt. The trustees/directors agreed to meet via virtual means and all nine of our usual meetings were held in this way so our governance requirements were fully met. Normally greatly adding to the wellbeing of the home, our volunteer Friends group were also excluded for the whole of the year.

We agreed to find an activities co-ordinator for the weekends in addition to our weekday co-ordinator and they both did all they could to stimulate the mental health and wellbeing of the residents. Staff helped residents make phone calls to relatives and those residents with computer links to communicate virtually. The relatives were so pleased with the care being given that they arranged a collection between themselves, the money being distributed to all the staff.

We hired a visitor pod, sited in the car park, to enable relatives and friends to visit relatives in a controlled and safe way during the time when access to the home itself was not permitted. The visitor sat one side of a screen and the resident on the other, both with microphones, and, for health and safety reasons, one staff member with the resident. This room had to be sanitised between visits.

Tribute must be made to the members of staff who coped exceedingly well under great pressure. We refused new residents for some months. We enhanced the sick pay provisions if the staff had to isolate. This then involved additional Agency staff. Both these measures impacted on the financial bottom line (see the finance paragraphs below).

During the year we had to replace two fire doors and make modifications to all the rest in order to comply with enhanced fire safety regulations. The small upstairs lounge was turned into a nail bar and clinical room, a move very much appreciated by the residents, who were particularly pleased to see the outside professional hairdresser when she was able to visit the home after lockdown.

Grants were received from Mr Roger Cadbury and the Edward Cadbury Charitable Trust for which we are very grateful. Following a gift from one of our trustee/directors we bought a wildlife camera trap and, whilst being only four miles from the city centre, caught foxes and badgers on camera, with the photographs going into our monthly newsletter.

It is very pleasing to note that all our residents and staff are vaccinated and that no resident died in the financial year from the Coronavirus, a tribute to all the staff involved.

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Financial review

We are pleased to report a small operating surplus of £2,498 for the year to 31 March 2021, which is an improvement of £8,002 on last year when we recorded a deficit of £5,504 but which is below our budgeted surplus for the year. This is due to lower than hoped for occupancy rates, increased staff costs, increased spending on PPE and cleaning, the hire of the visitor pod and the purchase of additional infection control equipment (all as a result of coronavirus) and an increase in the total subsidy to residents not paying full fees.

Total Income was £1,155,755 (including £72,193 of coronavirus-related grants) compared to £1,025,032 in 2020.

Total Expenditure was £1,153,257, up from £1,030,536 in 2020.

Stock markets have recovered well from the fall in the previous financial year caused by the coronavirus pandemic and at the year end the value of our investments was showing a "paper" gain of £125,714 as opposed to a "paper" loss of £97,283 in 2020.

We therefore report net **incoming** resources of £128,212, (the operating surplus of £2,498 and the investment gain of £125,714). This compares to net **outgoing** resources of £102,787 in 2020.

During the year we invested a further £24,803 in our stock and share portfolio. At 31 March 2021 the market value of our investments was £738,756, an increase of £168,098 on the cost of the present portfolio.

Reserves policy

The trustees consider it necessary and prudent to maintain within the unrestricted General Fund a reserve equivalent to six months' operating expenses. Over and above this, the balance of the General Fund is a reserve intended to provide the means for suitable property arrangements to be made to enable the work of Bryony House to continue when the present lease expires in 2052. The designated Cyclical Maintenance Fund is a reserve intended to provide for major non-routine repairs to the building.

Investment policy

The charity's investments are managed on a fully discretionary basis by EFG Harris Allday. The trustees' agreed risk profile is Medium-High with a balanced and diversified portfolio. The aim is to invest monies to generate income for the charity's activities whilst seeking to improve capital values over the medium term or to at least maintain capital values in line with inflation. The trustees consider the return on investments for the year to be satisfactory.

Risk management

The trustees have given consideration to the risks to which the charity is exposed and satisfied themselves that systems, policies and procedures are in place in order to manage these risks and are constantly reviewed. A risk register is maintained, updated as necessary and reviewed annually by trustees.

Plans for the future

We are preparing for a re-inspection by the regulator Care Quality Commission (CQC). All policies and procedures are kept under constant review and all recommended and statutory inspections are carried out. The Home is kept in the best practical order and the garden, such a major feature, is maintained to a high standard. The aim is to achieve a return to the home's former "good" CQC rating.

We intend to continue and build on our efforts to achieve a permanent increase in the average number of residents so as to secure the future financial viability of the home and strenuous efforts will be made to reduce the use of agency staff, thereby achieving a significant cost saving.

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

The charity was formed in 1955 as a company limited by guarantee and is a registered charity. The company is governed by its articles of association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A Shrimpton
Mr J Surtees
Mr D Hall
Mr M Reynolds
Mrs L I Fuller
Mr R L J Lawson
Mrs R Hay

Recruitment and appointment to the board of trustees

Trustees can be appointed by a majority of the Board of Trustees up to a maximum of 17 trustees in total. There must be a minimum of 5 trustees on the Board of Trustees.

Since Bryony House serves a local community, every effort is made to recruit Trustees from the area. The Board generally seeks to appoint new members with appropriate knowledge and qualifications for example in management, personnel, building and finance.

The Board of Trustees meets at least eight times a year supported by several subcommittees being Finance, Building, Staffing and Personnel, which meet as required.

The Board of Trustees are all members of the company serving in a non-executive capacity and receive no emoluments.

Organisational structure

The overall responsibility for the charity lies with the Board of Trustees, who meet at least eight times each year with additional meetings as necessary. The day to day management of the Home is the responsibility of the Manager and the Assistant Manager. One member of the Management Team is on duty each day, and is 'on call' during the evening and at night. The Manager or Assistant Manager attends all meetings of the Trustees.

Trustee induction and training

If a new member is proposed and approved by the Board, he/she is invited to attend a board meeting and to receive copies of recent minutes. A visit to the Home to meet staff and residents is arranged. If the person proposed is willing to serve, he/she will be subjected to a police check and then formally nominated and elected at the next Trustees' meeting.

Individual members of the Board have attended relevant courses where necessary.

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Statement of trustees' responsibilities

The trustees, who are also the directors of Bryony House Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

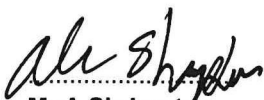
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that Ormerod Rutter Limited be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.


Mr A Shrimpton
Chair of trustees

Dated: 13/8/2021

**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF BRYONY HOUSE LIMITED**

Opinion

We have audited the financial statements of Bryony House Limited (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF BRYONY HOUSE LIMITED**

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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

Based on our understanding of the charitable company, we identified the principal risks of non-compliance with laws and regulations including those that have a direct impact on the preparation of the financial statements and the extent to which non-compliance might have a material effect on the financial statements. Audit procedures performed included discussions with management, review of board meeting minutes, testing of journals, designing and performing audit procedures and challenging assumptions and judgements made by management in relation to accounting estimates.

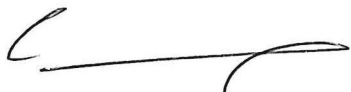
There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material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

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

**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF BRYONY HOUSE LIMITED**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Colm McGrory FCA (Senior Statutory Auditor)
for and on behalf of Ormerod Rutter Limited**

16/8/2021

**Chartered Accountants
Statutory Auditor**

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Ormerod Rutter Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

Current financial year

		Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes					
<u>Income from:</u>						
Donations and legacies	3	82,830	-	2,000	84,830	11,185
Charitable activities	4	1,041,960	-	-	1,041,960	984,300
Investments	5	-	26,514	2,451	28,965	29,547
Total income		1,124,790	26,514	4,451	1,155,755	1,025,032
<u>Expenditure on:</u>						
Raising funds		-	-	-	-	216
Analysis of expenditure on charitable activities	6	1,104,133	-	49,124	1,153,257	1,030,320
Total resources expended		1,104,133	-	49,124	1,153,257	1,030,536
Net incoming/(outgoing) resources before transfers		20,657	26,514	(44,673)	2,498	(5,504)
Gross transfers between funds		(48,271)	-	48,271	-	-
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(27,614)	26,514	3,598	2,498	(5,504)
Other recognised gains and losses						
Other gains or losses	11	-	114,015	11,699	125,714	(97,283)
Net movement in funds		(27,614)	140,529	15,297	128,212	(102,787)
Fund balances at 1 April 2020		1,081,185	534,669	128,772	1,744,626	1,847,413
Fund balances at 31 March 2021		1,053,571	675,198	144,069	1,872,838	1,744,626

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year

		Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	8,185	-	3,000	11,185
Charitable activities	4	984,300	-	-	984,300
Investments	5	-	26,374	3,173	29,547
Total income		992,485	26,374	6,173	1,025,032
<u>Expenditure on:</u>					
Raising funds		216	-	-	216
Analysis of expenditure on charitable activities	6	1,003,719	-	26,601	1,030,320
Total resources expended		1,003,935	-	26,601	1,030,536
Net incoming/(outgoing) resources before transfers		(11,450)	26,374	(20,428)	(5,504)
Gross transfers between funds		(23,564)	-	23,564	-
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(35,014)	26,374	3,136	(5,504)
<u>Other recognised gains and losses</u>					
Other gains or losses	11	-	(83,118)	(14,165)	(97,283)
Net movement in funds		(35,014)	(56,744)	(11,029)	(102,787)
Fund balances at 1 April 2019		1,116,199	591,413	139,801	1,847,413
Fund balances at 31 March 2020		1,081,185	534,669	128,772	1,744,626

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12	1,110,977		1,134,447	
Investments	13	738,756		588,241	
		<u>1,849,733</u>		<u>1,722,688</u>	
Current assets					
Stocks	14	2,989		4,538	
Debtors	15	39,013		27,931	
Cash at bank and in hand		59,198		37,206	
		<u>101,200</u>		<u>69,675</u>	
Creditors: amounts falling due within one year	16	(78,095)		(47,737)	
Net current assets			23,105		21,938
Total assets less current liabilities			<u>1,872,838</u>		<u>1,744,626</u>
Income funds					
Restricted funds	19	144,069		128,772	
Designated funds	20	675,198		534,669	
Unrestricted funds		1,053,571		1,081,185	
		<u>1,872,838</u>		<u>1,744,626</u>	

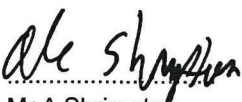
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

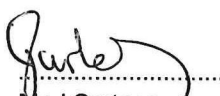
The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 13/8/2021


 Mr A Shrimpton
 Trustee


 Mr J Surtees
 Trustee

Company Registration No. 00551609

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	25		36,177		7,208
Investing activities					
Purchase of tangible fixed assets		(18,349)		(19,881)	
Purchase of investments		(24,803)		(69,235)	
Proceeds on disposal of investments		-		14,281	
Investment income received		28,967		29,547	
Net cash used in investing activities			(14,185)		(45,288)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			21,992		(38,080)
Cash and cash equivalents at beginning of year			37,206		75,286
Cash and cash equivalents at end of year			59,198		37,206

**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1 Accounting policies

Charity information

Bryony House Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Bryony Road, Selly Oak, Birmingham, West Midlands, B29 4BX.

Every member of the company undertakes to contribute to the assets of the company in the event of it being wound up while they are a member, or within one year after ceasing to be a member, for payment of the debts and liabilities of the company contracted before they cease to be a member, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves such amount as may be required, not exceeding £1.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charitable company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Fees receivable are accounted for in the period in which the service is provided.
- Voluntary income by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charitable company, are recognised when it becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charitable company where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Legacy income is recognised when there is sufficient evidence that it will be received.

1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company and include audit fees and costs linked to the strategic management of the charitable company.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 Tangible fixed assets

Tangible fixed assets costing more than £1,000 each are stated at cost less depreciation. Tangible fixed assets costing less than £1,000 are not capitalised. Existing assets are reviewed annually for impairment.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to long leasehold premises	over the period of the lease
Furniture, furnishings & equipment	5 - 10 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Investments are stated at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value.

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

As a charitable company, Bryony House Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen within the charitable company.

1.12 Retirement benefits

The charitable company contributes towards the money purchase pension schemes of employees. The pension charge represents the amounts payable in respect of the year.

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.13 Leases

Rentals under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

1.14 VAT

VAT is not recoverable by the charitable company, and as such is included in the relevant costs in the Statement of Financial Activities and tangible fixed assets.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	10,637	2,000	12,637	8,185	3,000	11,185
Grants	72,193	-	72,193	-	-	-
	<u>82,830</u>	<u>2,000</u>	<u>84,830</u>	<u>8,185</u>	<u>3,000</u>	<u>11,185</u>
Grants receivable for core activities						
Infection control grant	50,449	-	50,449	-	-	-
Statutory Sick Pay reimbursement	3,725	-	3,725	-	-	-
PPE reimbursement	18,019	-	18,019	-	-	-
	<u>72,193</u>	<u>-</u>	<u>72,193</u>	<u>-</u>	<u>-</u>	<u>-</u>

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

4 Charitable activities

	2021	2020
	£	£
Fee income	1,041,960	984,300
	<u> </u>	<u> </u>

5 Investments

	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Listed investments (including common investment funds)	26,514	2,451	28,965	26,374	3,173	29,547
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6 Analysis of expenditure on charitable activities

	2021 £	2020 £
Residential costs		
Staff related costs	774,675	707,392
Provisions	50,219	47,506
Household requisites and utensils	33,941	27,745
Activities	13,730	6,199
Residents' subsidy	48,271	-
	<u>920,836</u>	<u>788,842</u>
Share of support costs (see note 7)	228,341	237,398
Share of governance costs (see note 7)	4,080	4,080
	<u>1,153,257</u>	<u>1,030,320</u>
Analysis by fund		
Unrestricted funds	1,104,133	1,003,719
Restricted funds	49,124	26,601
	<u>1,153,257</u>	<u>1,030,320</u>

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff related costs	52,519	-	52,519	40,049	-	40,049
Depreciation	41,819	-	41,819	40,108	-	40,108
Lighting and heating	36,153	-	36,153	30,889	-	30,889
Rent, rates and insurance	22,138	-	22,138	21,948	-	21,948
Repairs	34,597	-	34,597	35,260	-	35,260
Gardening	904	-	904	4,060	-	4,060
Registration fee	5,023	-	5,023	5,178	-	5,178
Professional fees	6,950	-	6,950	11,421	-	11,421
Telephone	2,256	-	2,256	1,840	-	1,840
Office and sundry expenses	25,771	-	25,771	22,805	-	22,805
Bank charges	211	-	211	276	-	276
Bursary fund	-	-	-	23,564	-	23,564
Auditor's remuneration	-	4,080	4,080	-	4,080	4,080
	<u>228,341</u>	<u>4,080</u>	<u>232,421</u>	<u>237,398</u>	<u>4,080</u>	<u>241,478</u>
Analysed between						
Charitable activities	<u>228,341</u>	<u>4,080</u>	<u>232,421</u>	<u>237,398</u>	<u>4,080</u>	<u>241,478</u>

All support costs relate to the provision of residential care, which is the principal object of the charitable company.

Governance costs includes payments to the auditors as detailed in note 8.

8 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the auditor's and associates:	2021	2020
	£	£
Audit of the annual accounts	<u>4,080</u>	<u>4,080</u>
Non-audit services		
All other non-audit services	<u>2,910</u>	<u>3,129</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

Number of employees

The average monthly number of employees (excluding directors) during the year was:

	2021	2020
	Number	Number
Administration	3	2
Care	23	24
General and domestic	16	15
	<u>42</u>	<u>41</u>

Employment costs

	2021	2020
	£	£
Wages and salaries	772,785	696,318
Social security costs	40,614	38,002
Other pension costs	13,795	13,121
	<u>827,194</u>	<u>747,441</u>

There were no employees whose annual remuneration was £60,000 or more.

11 Other gains or losses

	Designated	Restricted	Total	Designated	Restricted	Total
	funds	funds		funds	funds	
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Realised and unrealised investment (losses)/ gains	<u>114,015</u>	<u>11,699</u>	<u>125,714</u>	<u>(83,118)</u>	<u>(14,165)</u>	<u>(97,283)</u>

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

12 Tangible fixed assets

	Improvements to long leasehold premises	Furniture, furnishings & equipment	Total
	£	£	£
Cost			
At 1 April 2020	1,661,491	212,094	1,873,585
Additions	-	18,349	18,349
At 31 March 2021	1,661,491	230,443	1,891,934
Depreciation and impairment			
At 1 April 2020	547,130	192,008	739,138
Depreciation charged in the year	33,977	7,842	41,819
At 31 March 2021	581,107	199,850	780,957
Carrying amount			
At 31 March 2021	1,080,384	30,593	1,110,977
At 31 March 2020	1,114,361	20,086	1,134,447

13 Fixed asset investments

	Listed investments	Common investment funds	Total
	£	£	£
Cost or valuation			
At 1 April 2020	510,807	77,434	588,241
Additions	24,803	-	24,803
Valuation changes	114,015	11,699	125,714
At 31 March 2021	649,625	89,133	738,758
Carrying amount			
At 31 March 2021	649,625	89,133	738,758
At 31 March 2020	510,807	77,434	588,241

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

13 Fixed asset investments

(Continued)

Analysis of investment portfolio	2021
	£
Representing over 5% of the portfolio value	
M&G Securities Limited Charifund Income Units	98,946
Dunedin Income Growth Inv Trust plc Ord 25p	55,031
Merchants Trust plc Ord 25p	50,840
Murray Income Trust plc Ord 25p	55,510
International Public Partnership Ord shares	54,419
	314,746
Investments less than 5% of the portfolio value	
AXA Framington	14,537
City Merchants High Yield Trust	29,665
Invesco Fund Managers Ltd Corporate Bond	14,261
Twentyfour Sel Monthly Income Fund	12,064
Downing Ren & Infra Trust	14,460
HICL Infrastructure	33,000
Renewables Infrastructure	20,822
Sequaio Economic Infra Income Fund	3,349
City of London Investment Trust	20,873
Edinburgh Investment Trust	16,173
Avi Global	18,900
BNY Mellon	18,578
Brunner Investment Trust	36,000
F & C Investment Trust	16,020
Henderson Intl Trust	28,620
J P Morgan Global Growth & Income	30,675
Threadneedle Global	27,800
Troy Trojan	13,745
Aberdeen Div Inc & Growth Trust	7,852
Roy Ldn Cis Sust Divers Trust	18,460
Schroders Real Estate	9,564
BMO Commerical Property Trust	8,544
Tritax Eurobox	10,050
	424,012
 Total market value of investments	 738,758

All investments are registered in the UK.

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

14 Stocks

	2021	2020
	£	£
Provisions and consumables	2,989	4,538

15 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	16,903	9,561
Prepayments and accrued income	22,110	18,370
	<u>39,013</u>	<u>27,931</u>

16 Creditors: amounts falling due within one year

	2021	2020
	£	£
	Notes	
Other taxation and social security	9,735	8,504
Deferred income	17 38,665	-
Trade creditors	22,141	26,524
Other creditors	3,474	8,629
Accruals and deferred income	4,080	4,080
	<u>78,095</u>	<u>47,737</u>

17 Deferred income

	2021	2020
	£	£
Arising from Grants	38,665	-

Government grant income of £38,665 from infection control has been deferred as some funds remained unspent at the year end meaning conditions to spend the grant on COVID related costs have yet to be met but are expected to be met in the next financial year.

18 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £13,795 (2020 - £13,121).

The amount included in creditors in respect of defined contribution schemes was £3,112 (2020 - £2,449).

**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019	Movement in funds			Balance at 1 April 2020	Movement in funds			Balance at 31 March 2021
		Incoming resources	Resources expended	Revaluations, gains and losses		Incoming resources	Resources expended	Revaluations, gains and losses	
	£	£	£	£	£	£	£	£	£
Garden fund	2,449	3,000	(2,384)	-	3,065	2,000	(200)	-	4,865
Conservatory fund	11,204	-	(653)	-	10,551	-	(653)	-	9,898
Bryony House bursary fund	126,148	26,737	(23,564)	(14,165)	115,156	50,722	(48,271)	11,699	129,306
	<u>139,801</u>	<u>29,737</u>	<u>(26,601)</u>	<u>(14,165)</u>	<u>128,772</u>	<u>52,722</u>	<u>(49,124)</u>	<u>11,699</u>	<u>144,069</u>

Included within the Bryony House bursary fund is a revaluation reserve of £21,860 (2020 - £10,161) and included within incoming resources of that fund is a transfer from the general fund of £48,271(2020 - £23,564).

Restricted funds represent:

- **Garden fund** - Donations from Mr Roger Cadbury for major work or special projects as and when required;
- **Conservatory fund** - an appeal to build a conservatory which has been built and against the value of which annual amounts of depreciation are being charged;
- **Bryony House bursary fund** - a charity included within the accounts under a Uniting Direction, the income of which can be used to assist needy residents in paying their fees.

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

20 Designated funds

These are designated funds which are material to the charity's activities made up as follows:

	Movement in funds			Movement in funds			
	Balance at 1 April 2019	Incoming resources	Revaluations, gains and losses	Balance at 1 April 2020	Incoming resources	Revaluations, gains and losses	Balance at 31 March 2021
	£	£	£	£	£	£	£
Cyclical maintenance fund	591,413	26,374	(83,118)	534,669	26,514	114,015	675,198
	<u>591,413</u>	<u>26,374</u>	<u>(83,118)</u>	<u>534,669</u>	<u>26,514</u>	<u>114,015</u>	<u>675,198</u>

Included within the Cyclical maintenance fund is a revaluation reserve of £146,238 (2020 - £32,225).

The Cyclical maintenance fund has been designated for ongoing cyclical repairs and maintenance of the fabric of Bryony House and associated plant.

**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

21 Analysis of net assets between funds

	General fund 2021 £	Designated fund 2021 £	Restricted funds 2021 £	Total General fund 2021 £	Designated fund 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:							
Tangible assets	966,908	-	144,069	1,110,977	1,005,675	128,772	1,134,447
Investments	63,558	675,198	-	738,756	53,572	-	588,241
Current assets/(liabilities)	23,105	-	-	23,105	21,938	-	21,938
	<u>1,053,571</u>	<u>675,198</u>	<u>144,069</u>	<u>1,872,838</u>	<u>1,081,185</u>	<u>128,772</u>	<u>1,744,626</u>

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	2,660	2,660
Between two and five years	6,913	9,428
In over five years	3,770	3,915
	<u>13,343</u>	<u>16,003</u>

Lease payment recognised as an expense in 2020 totalled £2,660 (2020: £1,113).

23 Capital commitments

At 31 March 2021 the charitable company had capital commitments of £nil (2020 - £nil).

24 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

25 Cash generated from operations

	2021 £	2020 £
Surplus/(deficit) for the year	2,498	(5,504)
Adjustments for:		
Investment income recognised in statement of financial activities	(28,965)	(29,547)
Depreciation and impairment of tangible fixed assets	41,819	40,108
Movements in working capital:		
Decrease in stocks	1,549	45
(Increase)/decrease in debtors	(11,082)	1,544
(Decrease)/increase in creditors	(8,307)	562
Increase in deferred income	38,665	-
Cash generated from operations	<u>36,177</u>	<u>7,208</u>

26 Analysis of changes in net funds

The charity had no debt during the year.