

Charity registration number 222915

Company registration number 00551609 (England and Wales)

BRYONY HOUSE LIMITED

(LIMITED BY GUARANTEE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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)
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**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report and financial statements for the year ended 31 March 2022.

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 2022**

Achievements and performance

A further twelve months under the pressure of the Covid virus places considerable additional strains on any care home. For most of that period we were locked down - this involved restricting people entering the home and staff taking extra precautions with infection control, such as constant testing, taking the temperatures of anybody allowed in, the constant wearing of PPE and a much-increased cleaning and sanitising regime. We are pleased to say that no resident died from either covid as the main cause or covid as a contributing factor, but this involved not allowing relatives and friends to visit the Home.

We used additional equipment to enable electronic communication for residents and the staff became quite expert in connecting residents with their loved ones. We also, by using some government infection control grant money, hired a specialist visitors' pod and placed it in the car park. Nevertheless, this lack of usual contact and the sort of external entertainment we would normally bring in, whilst keeping residents' infection free, no doubt had a potential to adversely affect their mental well-being.

The "Friends" of Bryony House could not visit either and our activity co-ordinator did her best to fill in the gaps. We also employed an additional activity person for weekends.

A major tribute must go to the staff who kept the residents safe in difficult circumstances and who all volunteered to have the full two doses and a booster of the vaccine in order to assist with this. We also need to acknowledge the very kind assistance from the son of one of our residents in providing funds for the staff and the Home in recognition of good work in looking after his mother who sadly eventually passed away.

The Trustees/Directors also were restricted from visiting the Home, so all the normal monthly meetings became "virtual" meetings through the availability of Zoom. The Trustees are grateful to the manager and staff in providing the routine information for each meeting and our treasurer for his comprehensive reports.

Financial review

We are pleased to report an operating surplus of £23,754 for the year to 31 March 2022, which is a huge improvement on the 2021 figure of £2,498 and is due to much increased occupancy rates.

Total income was £1,267,913 (including £68,551 of grants for coronavirus related expenditure) up from £1,155,755 in 2021.

Total expenditure was £1,244,159, up from £1,153,257 in 2021.

Stock markets performed well and over the year the value of our investments increased by £59,499. At the year end the value of our investments was £779,576, an increase of £214,073 on the original cost of the present portfolio.

We therefore report net incoming resources of £83,253 (the operating surplus of £23,754 and the investment gain of £59,499).

Reserves policy

The trustees consider it necessary and prudent to maintain within the unrestricted General Fund a reserve equivalent to one year's operating expenses. The designated Cyclical Repair Fund is a reserve intended to provide for the maintenance, repair and development of the Bryony House 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.

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.

**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Plans for the future

Restrictions are still in place so our regulator, the CQC, is unable to carry out Inspection visits. Instead Inspections and Reviews are being conducted remotely and CQC has ruled that no changes to Ratings will take place until such time as inspection visits are resumed. We have put in a lot of work in order to ensure that our current rating of "Requires Improvement" can be changed back to our former "Good" rating and we look forward to the eventual inspection visit with confidence.

It has at last become necessary to have the lift replaced. This is a major task, not only for the specialist contractor, but also for our residents and staff and our thanks must go to them for their patience, resourcefulness and resilience. Once the lift is installed, we shall replace the whole of the hall and ground floor corridor carpet. We also plan to continue the rolling programme of external flat roof replacements, the largest of which this year will be the garage.

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.

**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

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.

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: 12 September 2022

**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 2022 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 2022 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**

29/09/2022

**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 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
<u>Income from:</u>						
Donations and legacies	3	79,151	-	1,000	80,151	84,830
Charitable activities	4	1,156,814	-	-	1,156,814	1,041,960
Investments	5	-	28,098	2,850	30,948	28,965
Total income		1,235,965	28,098	3,850	1,267,913	1,155,755
<u>Expenditure on:</u>						
Raising funds		478	-	-	478	-
Analysis of expenditure on charitable activities	6	1,172,946	-	70,735	1,243,681	1,153,257
Total resources expended		1,173,424	-	70,735	1,244,159	1,153,257
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		62,541	28,098	(66,885)	23,754	2,498
Other recognised gains and losses						
Other gains or losses	11	-	55,422	4,077	59,499	125,714
Net movement in funds		62,541	83,520	(62,808)	83,253	128,212
Fund balances at 1 April 2021		1,053,571	675,198	144,069	1,872,838	1,744,626
Fund balances at 31 March 2022		1,116,112	758,718	81,261	1,956,091	1,872,838

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 2022

Prior financial year

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

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 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	12		1,090,928		1,110,977
Investments	13		779,576		738,756
			<u>1,870,504</u>		<u>1,849,733</u>
Current assets					
Stocks	14	4,474		2,989	
Debtors	15	34,644		39,013	
Cash at bank and in hand		131,094		59,198	
		<u>170,212</u>		<u>101,200</u>	
Creditors: amounts falling due within one year	16	(84,625)		(78,095)	
Net current assets			85,587		23,105
Total assets less current liabilities			<u>1,956,091</u>		<u>1,872,838</u>
Income funds					
Restricted funds	19		81,261		144,069
<u>Unrestricted funds</u>					
Designated funds	20	758,718		675,198	
General unrestricted funds		1,116,112		1,053,571	
		<u>1,874,830</u>		<u>1,728,769</u>	
			<u>1,956,091</u>		<u>1,872,838</u>

**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022**

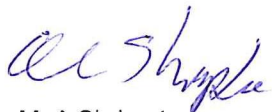
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 12 September 2022



Mr A Shrimpton
Trustee



Mr J Surtees
Trustee

Company registration number 00551609

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	25		49,482		36,177
Investing activities					
Purchase of tangible fixed assets		(27,213)		(18,349)	
Purchase of investments		-		(24,803)	
Proceeds on disposal of investments		18,679		-	
Investment income received		30,948		28,967	
Net cash generated from/(used in) investing activities			22,414		(14,185)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			71,896		21,992
Cash and cash equivalents at beginning of year			59,198		37,206
Cash and cash equivalents at end of year			131,094		59,198

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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. 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 2022

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 £5,000 each are stated at cost less depreciation. Tangible fixed assets costing less than £5,000 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 the statement of financial activities.

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 2022

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 2022

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
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	10,600	1,000	11,600	10,637	2,000	12,637
Grants	68,551	-	68,551	72,193	-	72,193
	<u>79,151</u>	<u>1,000</u>	<u>80,151</u>	<u>82,830</u>	<u>2,000</u>	<u>84,830</u>
Grants receivable for core activities						
Infection control grant	40,012	-	40,012	50,449	-	50,449
Statutory Sick Pay reimbursement	-	-	-	3,725	-	3,725
PPE reimbursement	-	-	-	18,019	-	18,019
Testing and vaccines	12,434	-	12,434	-	-	-
Workforce recruitment and retention	16,105	-	16,105	-	-	-
	<u>68,551</u>	<u>-</u>	<u>68,551</u>	<u>72,193</u>	<u>-</u>	<u>72,193</u>

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	2022	2021
	£	£
Fee income	1,156,814	1,041,960

5 Investments

	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Listed investments (including common investment funds)	28,098	2,850	30,948	26,514	2,451	28,965

6 Analysis of expenditure on charitable activities

	2022	2021
	£	£
Residential costs		
Staff related costs	799,346	774,675
Provisions	55,100	50,219
Household requisites and utensils	34,099	33,941
Activities	4,613	13,730
Residents' subsidy	64,217	48,271
	957,375	920,836
Share of support costs (see note 7)	282,106	228,341
Share of governance costs (see note 7)	4,200	4,080
	1,243,681	1,153,257
Analysis by fund		
Unrestricted funds	1,172,946	1,104,133
Restricted funds	70,735	49,124
	1,243,681	1,153,257

BRYONY HOUSE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff related costs	56,013	-	56,013	52,519	-	52,519
Depreciation	47,261	-	47,261	41,819	-	41,819
Lighting and heating	29,511	-	29,511	36,153	-	36,153
Rent, rates and insurance	26,707	-	26,707	22,138	-	22,138
Repairs	61,746	-	61,746	34,597	-	34,597
Gardening	8,997	-	8,997	904	-	904
Registration fee	5,024	-	5,024	5,023	-	5,023
Professional fees	5,828	-	5,828	6,950	-	6,950
Telephone	4,554	-	4,554	2,256	-	2,256
Office and sundry expenses	36,195	-	36,195	25,771	-	25,771
Bank charges	270	-	270	211	-	211
Auditor's remuneration	-	4,200	4,200	-	4,080	4,080
	<u>282,106</u>	<u>4,200</u>	<u>286,306</u>	<u>228,341</u>	<u>4,080</u>	<u>232,421</u>
Analysed between						
Charitable activities	<u>282,106</u>	<u>4,200</u>	<u>286,306</u>	<u>228,341</u>	<u>4,080</u>	<u>232,421</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:	2022	2021
	£	£
Audit of the annual accounts	<u>4,200</u>	<u>4,080</u>
Non-audit services		
All other non-audit services	<u>2,931</u>	<u>2,910</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 2022

10 Employees

Number of employees

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

	2022	2021
	Number	Number
Administration	2	3
Care	24	23
General and domestic	17	16
	<u>43</u>	<u>42</u>

Employment costs

	2022	2021
	£	£
Wages and salaries	789,734	772,785
Social security costs	46,427	40,614
Other pension costs	19,198	13,795
	<u>855,359</u>	<u>827,194</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	
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Realised and unrealised investment (losses)/ gains	<u>55,422</u>	<u>4,077</u>	<u>59,499</u>	<u>114,015</u>	<u>11,699</u>	<u>125,714</u>

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

12 Tangible fixed assets

	Improvements to long leasehold premises £	Furniture, furnishings & equipment £	Total £
Cost			
At 1 April 2021	1,661,491	230,443	1,891,934
Additions	-	27,213	27,213
At 31 March 2022	1,661,491	257,656	1,919,147
Depreciation and impairment			
At 1 April 2021	581,107	199,850	780,957
Depreciation charged in the year	33,978	13,284	47,262
At 31 March 2022	615,085	213,134	828,219
Carrying amount			
At 31 March 2022	1,046,406	44,522	1,090,928
At 31 March 2021	1,080,384	30,593	1,110,977

13 Fixed asset investments

	Listed investments £	Common investment funds £	Total £
Cost or valuation			
At 1 April 2021	649,623	89,133	738,756
Valuation changes	52,881	6,618	59,499
Reclassification	(9,813)	9,813	-
Disposals	-	(18,680)	(18,680)
At 31 March 2022	692,691	86,884	779,575
Carrying amount			
At 31 March 2022	692,691	86,884	779,575
At 31 March 2021	649,623	89,133	738,756

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

13 Fixed asset investments	(Continued)
Analysis of investment portfolio	2022
	£
Representing over 5% of the portfolio value	
M&G Securities Limited Charifund Income Units	86,884
Dunedin Income Growth Inv Trust plc Ord 25p	56,625
Merchants Trust plc Ord 25p	58,733
Murray Income Trust plc Ord 25p	57,590
International Public Partnership Ord shares	56,441
Brunner Investment Trust	40,600
Investments less than 5% of the portfolio value	
AXA Framington	14,085
City Merchants High Yield Trust	28,440
Invesco Fund Managers Ltd Corporate Bond	13,398
Twentyfour Sel Monthly Income Fund	11,570
Downing Ren & Infra Trust	16,050
HICL Infrastructure	35,600
Renewables Infrastructure	23,112
Sequaio Economic Infra Income Fund	3,304
City of London Investment Trust	22,880
Edinburgh Investment Trust	17,118
Avi Global Trust	19,960
BNY Mellon Global Inc	20,893
F&C Investment Trust	17,380
Henderson Intl Trust	31,770
J P Morgan Global Growth & Income	35,475
Threadneedle Global Eq Inc	30,222
Troy Trojan Global	15,332
Aberdeen Diversified Inc & Growth Trust	8,424
Roy Ldn Cis Sust Divers Trust	19,409
Schroders Real Estate	13,872
BMO Commerical Property Trust	13,848
Tritax Eurobox	10,560
Total market value of investments	

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 2022

14 Stocks

	2022	2021
	£	£
Provisions and consumables	4,474	2,989
	<u> </u>	<u> </u>

15 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	13,299	16,903
Prepayments and accrued income	21,345	22,110
	<u> </u>	<u> </u>
	34,644	39,013
	<u> </u>	<u> </u>

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
	Notes	
Other taxation and social security	10,572	9,735
Deferred income	17 -	38,665
Trade creditors	24,045	22,141
Other creditors	45,808	3,474
Accruals and deferred income	4,200	4,080
	<u> </u>	<u> </u>
	84,625	78,095
	<u> </u>	<u> </u>

17 Deferred income

	2022	2021
	£	£
Arising from Grants	-	38,665
	<u> </u>	<u> </u>

Government grant income of £38,665 from infection control was deferred in the previous year as some funds remained unspent and conditions to spend the grant on COVID related costs had yet to be met. This deferred income has been fully reversed in the current 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 £19,198 (2021 - £13,795).

The amount included in creditors in respect of defined contribution schemes was £6,659 (2021 - £3,112).

**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

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 2020	Movement in funds			Balance at 1 April 2021	Movement in funds			Balance at 31 March 2022
	£	Incoming resources	Resources expended	Revaluations, gains and losses	£	Incoming resources	Resources expended	Revaluations, gains and losses	£
Garden fund	3,065	2,000	(200)	-	4,865	1,000	(5,865)	-	-
Conservatory fund	10,551	-	(653)	-	9,898	-	(653)	-	9,245
Bryony House bursary fund	115,156	50,722	(48,271)	11,699	129,306	2,850	(64,217)	4,077	72,016
	<u>128,772</u>	<u>52,722</u>	<u>(49,124)</u>	<u>11,699</u>	<u>144,069</u>	<u>3,850</u>	<u>(70,735)</u>	<u>4,077</u>	<u>81,261</u>

Included within the Bryony House bursary fund is a revaluation reserve of £25,937 (2021 - £21,860) and included within incoming resources of that fund is a transfer from the general fund of £nil (2021 - £48,271).

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 2022

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2022
	Balance at 1 April 2020	Incoming resources	Revaluations, gains and losses	Balance at 1 April 2021	Incoming resources	Revaluations, gains and losses	
	£	£	£	£	£	£	£
Cyclical Maintenance Fund	534,669	26,514	114,015	675,198	28,098	55,422	758,718
	<u>534,669</u>	<u>26,514</u>	<u>114,015</u>	<u>675,198</u>	<u>28,098</u>	<u>55,422</u>	<u>758,718</u>

Included within the Cyclical Maintenance Fund is a revaluation reserve of £188,135 (2021 - £146,238).

The Cyclical Maintenance Fund has been designated for the maintenance, repair and development of Bryony House.

**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

21 Analysis of net assets between funds

Fund balances at 31 March 2022 are represented by:

	General fund 2022 £	Designated fund 2022 £	Restricted funds 2022 £	Total General fund 2022 £	General fund 2021 £	Designated fund 2021 £	Restricted funds 2021 £	Total 2021 £
Tangible assets	1,090,928	-	-	1,090,928	966,908	-	144,069	1,110,977
Investments	20,858	758,718	-	779,576	63,558	675,198	-	738,756
Current assets/(liabilities)	4,326	-	81,261	85,587	23,105	-	-	23,105
	<u>1,116,112</u>	<u>758,718</u>	<u>81,261</u>	<u>1,956,091</u>	<u>1,053,571</u>	<u>675,198</u>	<u>144,069</u>	<u>1,872,838</u>

BRYONY HOUSE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

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:

	2022 £	2021 £
Within one year	2,660	2,660
Between two and five years	4,399	6,913
In over five years	3,625	3,770
	<u>10,684</u>	<u>13,343</u>

Lease payment recognised as an expense in 2022 totalled £2,479 (2021: £2,660).

23 Capital commitments

2022 £	2021 £
-----------	-----------

At 31 March 2022 the charity had capital commitments as follows:

Contracted for but not provided in the financial statements:

Acquisition of property, plant and equipment	70,333	-
	<u>70,333</u>	<u>-</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

25 Cash generated from operations

2022 £	2021 £
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Surplus for the year	23,754	2,498
Adjustments for:		
Investment income recognised in statement of financial activities	(30,948)	(28,965)
Depreciation and impairment of tangible fixed assets	47,261	41,819
Movements in working capital:		
(Increase)/decrease in stocks	(1,485)	1,549
Decrease/(increase) in debtors	4,369	(11,082)
Increase/(decrease) in creditors	45,196	(8,307)
(Decrease)/increase in deferred income	(38,665)	38,665
Cash generated from operations	<u>49,482</u>	<u>36,177</u>

26 Analysis of changes in net funds

The charity had no debt during the year.