

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 2023

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

Trustees	Mr A Shrimpton Mr D Hall Mr M Reynolds Mrs L I Fuller Mr R L J Lawson Ms T Dowsing	(Appointed 10 April 2023)
Secretary	Mr L T Roberts	
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	

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**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report and financial statements for the year ended 31 March 2023.

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 2023**

Achievements and performance

It makes a change for the annual report not to be dominated by the Covid pandemic. We are perhaps in a “new normal” and living with the virus. All our residents are offered a booster vaccination, in addition to the autumn flu vaccination. So, unless there is a new mutation of the virus, this is something we now live with day to day, with simple precautions in place to keep our residents safe.

Through the year there have been three themes and these continue. Firstly, the cost of living and inflation was an important factor. We are fortunate that we have a long term deal which has kept our energy costs stable, with a hope that when we come to renew, that the market will have fallen back. However, after staffing costs, our largest expenditure is food. This has been subject to some large increases, and we have spent some time on how and what food we purchase, always mindful of the need to maintain quality.

Secondly there is a constant need to take in new residents. Those we consider as, compared to only a few years ago, are older and more infirm and as a result tend to stay with us for a much shorter period.

Finally, our last theme relates to the building itself. Perhaps it is something regarding the age of the building, plus a regular update and increase in building standards but our capital projects have greatly become an important consideration. Our main lift has been renewed. There are several important items in the kitchen which requires attention. One assisted bath requires renewal, as does the secondary lift which serves the lower ground floor and there are several upgrades to the electrical system to keep with up new standards.

As usual we must pay tribute to our hard-working staff and in a sector not known for long term stability, our dedicated staff, many of whom have been with us have very long service. During the year our Honorary Treasurer John Surtees retired, we thank him and wish him well, our detailed financial advice will not be the same.

Financial review

Whilst the overall financial performance is disappointing for the year, leaving a nearly £300,000 deficit, it is clear as to the reasons why. The main reason being the resident fee income being £250,000 under budget. With a particularly high (for this year) of 16 residents leaving the home and the difficulty (usually cited as affordability) to attract new residents.

The offsets of inflation can be seen to become significant, although restraint in spending being evident, but with the capital items, including the new lift being necessary. The spend on agency staff is still an issue.

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.

The general strategy discussed with one of their investment managers, some £59,000 was withdrawn from the fund, used to pay for the new lift. Excluding this sum there was a small reduction in the funds overall value as is the nature of shares and bonds. Importantly for this home day to day requirements the investment income slightly exceeded the budget figure at some £29,000.

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 2023**

Plans for the future

Whilst the building is in very good order and maintained to the highest standards, there are still several of the capital items to be implemented. This includes the gardens and thanks to the family of a former resident, a new summer house was provided. We continue to be most grateful to Mr Roger Cadbury who provides financial assistance from time to time to help in our garden, which is such a feature of the home.

In looking forward we have a desire that our regulator, CQC, will visit to do another inspection, under their new standards and restore our rating as overall good.

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	(Resigned 4 October 2022)
Mr D Hall	
Mr M Reynolds	
Mrs L I Fuller	
Mr R L J Lawson	
Mrs R Hay	(Resigned 9 January 2023)
Ms T Dowsing	(Appointed 10 April 2023)

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 2023**

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.

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Mr A Shrimpton
Chair of trustees

Dated:

**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 2023 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 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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.

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.

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

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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

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**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 2023

Current financial year

		Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<u>Income from:</u>						
Donations and legacies	3	25,124	-	1,000	26,124	80,151
Charitable activities	4	1,012,574	-	-	1,012,574	1,156,814
Investments	5	-	26,725	2,756	29,481	30,948
Total income		<u>1,037,698</u>	<u>26,725</u>	<u>3,756</u>	<u>1,068,179</u>	<u>1,267,913</u>
<u>Expenditure on:</u>						
Raising funds		<u>4,122</u>	<u>-</u>	<u>-</u>	<u>4,122</u>	<u>478</u>
Analysis of expenditure on charitable activities	6	<u>1,245,211</u>	<u>-</u>	<u>59,084</u>	<u>1,304,295</u>	<u>1,243,681</u>
Total resources expended		<u>1,249,333</u>	<u>-</u>	<u>59,084</u>	<u>1,308,417</u>	<u>1,244,159</u>
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		(211,635)	26,725	(55,328)	(240,238)	23,754
<u>Other recognised gains and losses</u>						
Other gains or losses	12	<u>-</u>	<u>(43,877)</u>	<u>(3,102)</u>	<u>(46,979)</u>	<u>59,499</u>
Net movement in funds		(211,635)	(17,152)	(58,430)	(287,217)	83,253
Fund balances at 1 April 2022		<u>1,116,112</u>	<u>758,718</u>	<u>81,261</u>	<u>1,956,091</u>	<u>1,872,838</u>
Fund balances at 31 March 2023		<u>904,477</u>	<u>741,566</u>	<u>22,831</u>	<u>1,668,874</u>	<u>1,956,091</u>

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 2023

Prior financial year

		Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes				
Income from:					
Donations and legacies	3	79,151	-	1,000	80,151
Charitable activities	4	1,156,814	-	-	1,156,814
Investments	5	-	28,098	2,850	30,948
Total income		1,235,965	28,098	3,850	1,267,913
Expenditure on:					
Raising funds		478	-	-	478
Analysis of expenditure on charitable activities	6	1,172,946	-	70,735	1,243,681
Total resources expended		1,173,424	-	70,735	1,244,159
Net (expenditure)/income for the year/ Net (outgoing)/incoming resources		62,541	28,098	(66,885)	23,754
Other recognised gains and losses					
Other gains or losses	12	-	55,422	4,077	59,499
Net movement in funds		62,541	83,520	(62,808)	83,253
Fund balances at 1 April 2021		1,053,571	675,198	144,069	1,872,838
Fund balances at 31 March 2022		1,116,112	758,718	81,261	1,956,091

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13	1,122,992		1,090,928	
Investments	14	571,997		779,576	
		<u>1,694,989</u>		<u>1,870,504</u>	
Current assets					
Stocks	15	5,117		4,474	
Debtors	16	14,190		34,644	
Cash at bank and in hand		30,696		131,094	
		<u>50,003</u>		<u>170,212</u>	
Creditors: amounts falling due within one year	17	(76,118)		(84,625)	
Net current (liabilities)/assets			(26,115)		85,587
Total assets less current liabilities		<u>1,668,874</u>		<u>1,956,091</u>	
Income funds					
Restricted funds	20	22,831		81,261	
<u>Unrestricted funds</u>					
Designated funds	21	741,566		758,718	
General unrestricted funds		904,477		1,116,112	
		<u>1,646,043</u>		<u>1,874,830</u>	
		<u>1,668,874</u>		<u>1,956,091</u>	

**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023**

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 2023, 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

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Mr A Shrimpton

Trustee

Company registration number 00551609

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	26		(209,494)		49,482
Investing activities					
Purchase of tangible fixed assets		(80,985)		(27,213)	
Purchase of investments		(5,550)		-	
Proceeds from disposal of investments		166,150		18,679	
Investment income received		29,481		30,948	
Net cash generated from investing activities			109,096		22,414
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(100,398)		71,896
Cash and cash equivalents at beginning of year			131,094		59,198
Cash and cash equivalents at end of year			30,696		131,094

**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023

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.

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.

**BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

1 Accounting policies

(Continued)

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.

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.

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

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.

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	6,185	1,000	7,185	10,600	1,000	11,600
Grants	18,939	-	18,939	68,551	-	68,551
	<u>25,124</u>	<u>1,000</u>	<u>26,124</u>	<u>79,151</u>	<u>1,000</u>	<u>80,151</u>
Grants receivable for core activities						
Infection control grant	-	-	-	40,012	-	40,012
Testing and vaccines	-	-	-	12,434	-	12,434
Workforce recruitment and retention	-	-	-	16,105	-	16,105
Fair Cost of Care grant	18,939	-	18,939	-	-	-
	<u>18,939</u>	<u>-</u>	<u>18,939</u>	<u>68,551</u>	<u>-</u>	<u>68,551</u>

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	2023 £	2022 £
Fee income	1,012,574	1,156,814

5 Investments

	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Listed investments (including common investment funds)	26,725	2,756	29,481	28,098	2,850	30,948

6 Analysis of expenditure on charitable activities

	2023 £	2022 £
Staff costs	826,652	799,346
Provisions	64,530	55,100
Household requisites and utensils	16,619	34,099
Activities	9,011	4,613
Residents' subsidy	57,431	64,217
	974,243	957,375
Share of support costs (see note 7)	325,492	282,106
Share of governance costs (see note 7)	4,560	4,200
	1,304,295	1,243,681
Analysis by fund		
Unrestricted funds	1,245,211	1,172,946
Restricted funds	59,084	70,735
	1,304,295	1,243,681

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff related costs	71,174	-	71,174	56,013	-	56,013
Depreciation	48,921	-	48,921	47,261	-	47,261
Lighting and heating	37,339	-	37,339	29,511	-	29,511
Rent, rates and insurance	38,557	-	38,557	26,707	-	26,707
Repairs	56,872	-	56,872	61,746	-	61,746
Gardening	4,796	-	4,796	8,997	-	8,997
Registration fee	5,024	-	5,024	5,024	-	5,024
Professional fees	6,093	-	6,093	5,828	-	5,828
Telephone	2,200	-	2,200	4,554	-	4,554
Office and sundry expenses	54,223	-	54,223	36,195	-	36,195
Bank charges	293	-	293	270	-	270
Auditor's remuneration	-	4,560	4,560	-	4,200	4,200
	<u>325,492</u>	<u>4,560</u>	<u>330,052</u>	<u>282,106</u>	<u>4,200</u>	<u>286,306</u>
Analysed between Charitable activities	<u>325,492</u>	<u>4,560</u>	<u>330,052</u>	<u>282,106</u>	<u>4,200</u>	<u>286,306</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:	2023	2022
	£	£
Audit of the annual accounts	<u>4,560</u>	<u>4,200</u>
Non-audit services		
All other non-audit services	<u>3,994</u>	<u>2,931</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 2023

10 Employees

Number of employees

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

	2023	2022
	Number	Number
Administration	2	2
Care	22	24
General and domestic	17	17
	<u>41</u>	<u>43</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	830,745	789,734
Social security costs	54,028	46,427
Other pension costs	13,053	19,198
	<u>897,826</u>	<u>855,359</u>

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

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Other gains or losses

	Designated	Restricted	Total	Designated	Restricted	Total
	funds	funds		funds	funds	
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Realised and unrealised investment (losses)/gains	<u>(43,877)</u>	<u>(3,102)</u>	<u>(46,979)</u>	<u>55,422</u>	<u>4,077</u>	<u>59,499</u>

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

13 Tangible fixed assets

	Improvements to long leasehold premises	Furniture, furnishings & equipment	Total
	£	£	£
Cost			
At 1 April 2022	1,661,491	257,656	1,919,147
Additions	68,012	12,973	80,985
At 31 March 2023	1,729,503	270,629	2,000,132
Depreciation and impairment			
At 1 April 2022	615,085	213,134	828,219
Depreciation charged in the year	33,977	14,944	48,921
At 31 March 2023	649,062	228,078	877,140
Carrying amount			
At 31 March 2023	1,080,441	42,551	1,122,992
At 31 March 2022	1,046,406	44,522	1,090,928

14 Fixed asset investments

	Listed investments	Common investment funds	Total
	£	£	£
Cost or valuation			
At 1 April 2022	692,692	86,884	779,576
Additions	5,550	-	5,550
Valuation changes	(42,483)	(4,496)	(46,979)
Disposals	(128,257)	(37,893)	(166,150)
At 31 March 2023	527,502	44,495	571,997
Carrying amount			
At 31 March 2023	527,502	44,495	571,997
At 31 March 2022	692,692	86,884	779,576

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

14 Fixed asset investments **(Continued)**

Analysis of investment portfolio	2023 £
Representing over 5% of the portfolio value	
M&G Charifund	44,495
Dunedin Income Growth Inv Trust Plc	35,938
Merchants Trust Plc	40,040
Murray Income Trust Plc	42,650
International Public Partnership	38,372
HICL Infrastructure Plc	31,000
Brunner Investment Trust	37,275
Henderson Intl Inc	31,545
JPMorgan GBL Growth	34,238
	<u>335,553</u>
Investments less than 5% of the portfolio value	
AXA Framington MGD	12,640
City Merchants High Yield Trust	25,596
Twentyfour Sel Monthly Income Fund	9,477
Renewables Infrastructure	21,335
Sequoia Economic Infra Income Fund	2,584
City of London Investment Trust	22,770
Edinburgh Investment Trust	17,820
Avi Global Trust	18,680
BNY Mellon Global Inc	21,408
F&C Investment Trust	18,200
Troy Trojan Global	14,809
Aberdeen Diversified Inc & Growth Trust	6,756
Roy Ldn Cis Sust Divers Trust	17,980
Schroders Real Estate	10,452
BMO Commerical Property Trust	9,888
Tritax Eurobox	6,049
	<u>236,444</u>
 Total market value of investments	 <u>571,997</u>

All investments are registered in the UK.

15 Stocks	2023 £	2022 £
Provisions and consumables	<u>5,117</u>	<u>4,474</u>

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

16 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	1,613	13,299
Prepayments and accrued income	12,577	21,345
	<u>14,190</u>	<u>34,644</u>

17 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	22,260	10,572
Trade creditors	45,027	24,045
Other creditors	4,094	45,808
Accruals and deferred income	4,737	4,200
	<u>76,118</u>	<u>84,625</u>

18 Government grants

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 released in the current year.

19 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 £13,053 (2022 - £19,198).

The amount included in creditors in respect of defined contribution schemes was £3,401 (2022 - £6,659).

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

20 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:

	Movement in funds				Balance at 1 April 2022	Movement in funds				Balance at 31 March 2023
	Balance at 1 April 2021	Incoming resources	Resources expended	Revaluations, gains and losses		Incoming resources	Resources expended	Revaluations, gains and losses		
	£	£	£	£		£	£	£	£	
Garden fund	4,865	1,000	(5,865)	-	-	1,000	(1,000)	-	-	
Conservatory fund	9,898	-	(653)	-	9,245	-	(653)	-	8,592	
Bryony House bursary fund	129,306	2,850	(64,217)	4,077	72,016	2,756	(57,431)	(3,102)	14,239	
	<u>144,069</u>	<u>3,850</u>	<u>(70,735)</u>	<u>4,077</u>	<u>81,261</u>	<u>3,756</u>	<u>(59,084)</u>	<u>(3,102)</u>	<u>22,831</u>	

Included within the Bryony House bursary fund is a revaluation reserve of £22,835 (2022 - £25,937) and included within incoming resources of that fund is a transfer from the general fund of £nil (2022 - £nil).

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 2023

21 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 2023
	Balance at 1 April 2021	Incoming resources	Revaluations, gains and losses	Balance at 1 April 2022	Incoming resources	Revaluations, gains and losses	
	£	£	£	£	£	£	£
Cyclical Maintenance Fund	675,198	28,098	55,422	758,718	26,725	(43,877)	741,566
	<u>675,198</u>	<u>28,098</u>	<u>55,422</u>	<u>758,718</u>	<u>26,725</u>	<u>(43,877)</u>	<u>741,566</u>
	<u>675,198</u>	<u>28,098</u>	<u>55,422</u>	<u>758,718</u>	<u>26,725</u>	<u>(43,877)</u>	<u>741,566</u>

Included within the Cyclical Maintenance Fund is a revaluation reserve of £144,258 (2022 - £188,135).

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 2023

22 Analysis of net assets between funds

	General fund	Designated fund	Restricted funds	Total	General fund	Designated fund	Restricted funds	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:								
Tangible assets	1,122,992	-	-	1,122,992	1,090,928	-	-	1,090,928
Investments	(169,569)	741,566	-	571,997	20,858	758,718	-	779,576
Current assets/(liabilities)	(48,946)	-	22,831	(26,115)	4,326	-	81,261	85,587
	<u>904,477</u>	<u>741,566</u>	<u>22,831</u>	<u>1,668,874</u>	<u>1,116,112</u>	<u>758,718</u>	<u>81,261</u>	<u>1,956,091</u>

BRYONY HOUSE LIMITED
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

23 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:

	2023	2022
	£	£
Within one year	8,260	2,660
Between two and five years	34,032	4,399
In over five years	29,969	3,625
	<u>72,261</u>	<u>10,684</u>

Lease payment recognised as an expense in 2023 totalled £1,538 (2022: £2,479).

24 Capital commitments

2023	2022
£	£

At 31 March 2023 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>-</u>	<u>70,333</u>

25 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

26 Cash generated from operations

2023	2022
£	£

(Deficit)/surplus for the year	(240,238)	23,754
Adjustments for:		
Investment income recognised in statement of financial activities	(29,481)	(30,948)
Depreciation and impairment of tangible fixed assets	48,921	47,261
Movements in working capital:		
(Increase) in stocks	(643)	(1,485)
Decrease in debtors	20,454	4,369
(Decrease)/increase in creditors	(8,507)	45,196
(Decrease) in deferred income	-	(38,665)
Cash (absorbed by)/generated from operations	<u>(209,494)</u>	<u>49,482</u>

27 Analysis of changes in net funds

The charity had no debt during the year.