



**BRYSON CHARITABLE GROUP**

**ANNUAL REPORT**

**&**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2008**

DEPARTMENT OF ENTERPRISE  
TRADE & INVESTMENT  
COMPANIES REGISTRY

**30 DEC 2008**

COUNTER RECEIVED

**BRYSON CHARITABLE GROUP**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2008**

**TABLE OF CONTENTS**

	<b>PAGE</b>
<b>COMPANY INFORMATION</b>	<b>1</b>
<b>ANNUAL REPORT OF THE TRUSTEE'S</b>	<b>1 - 10</b>
<b>REPORT OF THE AUDITORS</b>	<b>11 - 12</b>
<b>STATEMENT OF ACCOUNTING POLICIES</b>	<b>13 - 14</b>
<b>CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES</b>	<b>15</b>
<b>BALANCE SHEET</b>	<b>16</b>
<b>CONSOLIDATED CASH FLOW STATEMENT</b>	<b>17</b>
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>18 - 32</b>

## **BRYSON CHARITABLE GROUP**

### **ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2008**

#### **Trustees' Report**

The Board of Trustees of Bryson Charitable Group ("the Charity") present their annual report for the year ended 31 March 2008 under article 243 of the Companies (N Ireland) Order 1986 together with the audited financial statements for that year. The Directors of the Company, who are the members of the Board, are the Trustees under Charity Law, from this point on the Trustees will be referred to as the Directors.

#### **Reference and Administrative Details**

GROUP BOARD:	Mr J Steele CB OBE TD DL Chairman Mr W F Caldwell HonTreasurer Mr B Mullan Co Secretary Ms S Irwin OBE BA AAPSW Mrs E Creen BA Mr E Joudeh Mr D McIlldoon Mr N McCafferty Mrs M McColgan Mr J Mills
COMPANY SECRETARY:	Mr B Mullan (Ms J Marley resigned as Company Secretary 1.3.08)
CHIEF EXECUTIVE	Mr J McMullan MBA BA FRSA
DIRECTOR OF FINANCE & CORPORATE SERVICES	Mr B McGinn ACCA BA
REGISTERED OFFICE:	28 Bedford Street Belfast BT2 7FE
SOLICITORS:	Cleaver Fulton & Rankin 50 Bedford Street, Belfast BT2 7FW
PRINCIPAL BANKERS:	First Trust Bank 8 Donegall Square South, Belfast BT1 5JA
AUDITORS:	Finegan Gibson Chartered Accountants 23/25 High Street, Belfast BT1 2AA
COMPANY REGISTRATION No:	NI 1319
CHARITY INLAND REVENUE No:	XN 45947

## **ANNUAL REPORT (Continued)**

### **Principal Activity**

The principal activity of the Charity for the year under review was the operation, development and support of charitable services for communities, families and individuals.

### **Review of Operations**

Bryson Charitable Group has continued to operate as a multi-purpose, cross-community regional charity providing services to families under stress, older people, people with disabilities, people requiring training, environmental groups and the charitable sector generally.

This Report represents the second year of Bryson Charitable Group's 3 year Strategic Plan culminating in 2008/9. The Group Board has continued to invest considerable time and resources in updating its Strategic and Operational Planning model to incorporate modern best practice and the development of a Balanced Scorecard planning tool has continued to assist. Scorecards for each of the Charitable Group's main business areas along with the Corporate Plan have been tested, implemented reviewed and updated through the year. The training support programme has allowed us to disseminate to the next tier as a further step in ensuring the whole Group is managed through a series of interdependent scorecards providing co-ordination and flexibility that will enable the Group to adapt quickly to changing circumstances.

The balanced scorecard approach incorporates objectives; measures to be implemented to meet those objectives; targets time related across the year; actions and pinning responsibility on individuals, teams or business units. These are divided into 4 quadrants: Results; Customers; Internal Processes; and finally People and Organisation. The following provides an overview of performance against the most significant corporate objectives:

### **Results**

The Group set a number of challenging financial performance objectives to be assessed through positive ratio analysis and the following selection of ratio's highlight performance against targets. Return on capital employed – 10.3% (target 10%); Liquidity ratio (liquid assets: current liabilities) - 2.06 (target > 1.5); Unrestricted reserves: total reserves - 57% (target > 50%); Unrestricted reserves: turnover - 22%, equivalent to 2.6 months (target 3-6 months).

The Board, in line with the previous year's review agreed to monitor performance through 5 critical key performance indicators: quality (based on direct user feedback), contract volume achieved, financial performance against budget, complaints received and accidents reported. This year's financial performance, reviewed in detail on page 7, surpassed planned outcomes and moves the Group towards meeting all targets. The quality target set at 90% reported satisfaction was out-performed throughout the year. In respect of our commitment to develop and monitor excellent working relationships with our stakeholders we chose to assess this by direct feedback from stakeholders through questionnaires our result for 07-08 (97.7%) exceeded our target of 95% satisfaction, a substantial increase of 10% on the previous year. The analysis of the questionnaire enabled us to identify a small number of areas for improvement which has informed the Group's practice and improvement will be implemented and evaluated through the next monitoring exercise.

### **Customers**

We chose to assess user satisfaction through direct feedback using questionnaires completed post service delivery. We set ourselves a target of 90% and achieved a credible 98.5% recorded satisfaction. In addition, during the year we reviewed our complaints monitoring procedure, developed a new process with supporting promotional material and piloted it successfully. We have set ourselves a complaints target of under 10% of user volume and will report on progress next year. To ensure equity in accessing our services we have developed a Corporate Access Policy, which is at final draft stage and is being accessed by Business Units across the Group.

### **Internal Processes**

The Group has substantially completed the review of its key internal processes and produced a range of process maps to support the review and as an aid to implementation. A detailed review of the Groups policy and procedures was begun and will finish in the next year, providing the Group with a comprehensive portfolio of modern policies with supporting process maps to guide the implementation of updated procedures. The Group began an evaluation of its staff performance review process, which led to a redesign of the process to reflect the tiers of operational and managerial structure, which complements the Balanced Scorecard planning tool and informs the Group learning and development planning process. The new process was piloted at the year end and will be evaluated in the coming year. The Quality department was restructured to combine it with the learning and development function to support continuous service improvement through staff development.

### **People and Organisation**

As reported previously to ensure good corporate governance the Board has taken the lead and established its Governance and Nominations Committee who have overseen the review and up-date of the Articles of Association, the restructuring of the Board to reflect and complement the Group structure, the production of a statement of reserved powers, a number of standing committees with Terms of Reference, Board Member role descriptions, a recruitment and selection process for Board members and the drafting of a governance handbook. In line with the corporate objective a new Vision statement has been developed as a result of an interaction between Board members and a variety of staff from across the Group and at all levels within the organisation. The new Vision and complementary values were launched at the 06/07 AGM. In line with the corporate commitment to investing in people a review of Terms and Conditions for staff was completed, a Learning and Development Plan with associated budget was produced and consultants sourced to assist with the development a communication plan/strategy to align with the new Corporate plan to be developed in 2008/9 for the period 2009/12.

The Group have committed to continuous improvement through its Journey to Excellence programme with significant progress made on developing Charter Mark accreditation for our social services programmes; North City Training achieving Grade 2 (old grade 1) in the revised IQRS in Job Skills and New Deal; and Recycling successfully achieving ISO accreditation. In line with this commitment to excellence Bryson Charitable Group was awarded the EFQM Bronze Award at its first attempt, which is in line with target and provides encouragement for achieving EFQM recognition across its full range of activities. A full Group EFQM baseline Study was commissioned to inform preparations for a full submission in 2009/10. A series of liP workshops took place during the year to prepare the Group for Investors in People quality assessments which will take place in April 2008.

In summary this has been another successful year for the Group despite the turbulent operational environment and the significant changes in terms of governance, structure and strategic and operational planning.

### **Structure, Governance and Management**

The Charity is governed by its Memorandum and Articles of Association

The Board of Directors is responsible for the overall governance of the Charity. Directors are either elected or co-opted and the total number of Directors may not exceed fifteen. Elected Directors may remain in office for four years but should not normally serve more than two consecutive full terms with an option of a third term in exceptional circumstances.

Effective partnership between Directors and the group's Executive Team continues to contribute significantly to our success. To increase the effectiveness of the Directors' roles and responsibilities, each has portfolio interests, which require an understanding and a responsibility for specific aspects of the Charity's work. Directors are required to meet at least four times a year. Apart from the AGM, these meetings include four quarterly Board meetings, where Directors review strategy, operational/investment performance and financial performance. New Directors will receive an induction and information pack containing everything they need to know about the Group and its work for effective and informed decision making and Director training sessions for the whole Board are planned to be held regularly in conjunction with six and twelve month strategic reviews to complement the three-year strategic planning cycle.

The Board will delegate the exercise of certain powers in connection with the management and administration of the Charity as set out below. This is controlled by requiring regular reporting back to the Board, so that all decisions made under delegated powers can be considered and ratified by the full Board in due course.

### **Audit and Risk Committee**

The Audit and Risk Committee comprises Directors and other advisors who are independent of the management and free of any relationship that in the opinion of the Board of Directors would interfere with the exercise of independent judgement as members of the Committee. The Committee will meet quarterly. It is responsible for Risk Assessment, Risk Management and Internal Control and advising the Board accordingly. The Committee ensures proper procedures are in place to manage all resources of the Charity prudently and will monitor the risk of all activities and programs through the maintenance of a risk register working closely with the Group Executive Team.

### **Investment Committee**

The Investment Committee comprises Directors and other advisors who are independent of the management and free of any relationship that in the opinion of the Board would interfere with the exercise of independent judgement as members of the Committee. The Committee will meet quarterly. It is charged with reviewing the strategy, policy and management of the Charity's investment portfolio and advising the senior staff and Board accordingly

### **Governance and Nominations Committee**

The Nominations Committee, supported by the Company Secretary comprises Directors and other advisors who are independent of the management and free of any relationship that in the opinion of the Board would interfere with the exercise of independent judgement as members of the Committee. The Committee will meet at least annually but also as when deemed appropriate. It is responsible for the selection, induction and training of Directors and also the management of Directorships. In addition the oversight and development of governance arrangements that include reviewing and updating the governance handbook, the development and implementation of governance procedures and the review and when necessary the revision of the governing documents subject to the approval of the membership.

### **Directors**

The Chief Executive, the Director of Finance and Corporate Services and the Group Executive Team are responsible for the day-to-day management of the Charity's affairs and for implementing policies agreed by the Board.

### **Group Structure**

The Charity has two charitable wholly owned subsidiaries : Partnership Care (West) and The Multi Cultural Resource Centre and one trading wholly owned subsidiary North City Training (North City Training also has one wholly owned subsidiary – North Belfast Adult Guidance Centre)

The Charity also has one charitable joint venture, Lagan Watersports in partnership with The Ulster Branch of the Irish Amateur Rowing Association and one trading joint venture, Bryson Recycling Ltd in partnership with Ealing Community Transport.

The trading subsidiaries and associated companies carry out non-charitable but social policy focussed trading activities to raise funds for re-investment and donating to the Charity. During the financial year Bryson Recycling made a payment of £75,000 and North City Training a payment of £50,000 to the Charity.

Summary results of all subsidiary and associated undertakings can be found in Note 3 of the financial statements.

A material event, occurring post balance sheet on 30<sup>th</sup> April 2008, is the purchase of Ealing Community Transport 50% in Bryson Recycling by Bryson Charitable Group. From this date Bryson Recycling has become a fully owned 100% subsidiary of the Charity and the Directors and staff of both the Charity and Bryson Recycling are very pleased and encouraged by this development. The Board would also like to thank Ealing Community Transport for their vital assistance in the development and success of Bryson Recycling to date

### **Statement of Director' Responsibilities and Corporate Governance**

The Directors are responsible for their annual report and for the preparation of financial statements for each financial year, which give a true and fair view of the incoming resources, the application of resources of the Charity and Group during the year and of the state of affairs as at the end of the financial year. In preparing these financial statements, the Directors are required to:

- ensure that the most suitable accounting policies are established and applied consistently;
- make judgements and estimates which are reasonable and prudent;
- state whether the applicable accounting standards and statement of recommended accounting practice have been followed, subject to any material departures disclosed and explained in the financial statement; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Group will continue in operation.

## **Statement of Directors' Responsibilities and Corporate Governance (Continued)**

The Directors have overall responsibility for ensuring that the Charity has appropriate systems and controls, financial and otherwise. They are also responsible for keeping proper accounting records which 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 (N Ireland) Order 1986. They are also responsible for safeguarding the assets of the Charity and for their proper application as required by charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:

- the Group is operating efficiently and effectively;
- all assets are safeguarded against unauthorised use or disposition and are properly applied;
- proper records are maintained and financial information used within the Group, or for publication, is reliable;
- the Group complies with relevant laws and regulations.

### **Corporate Governance**

Internal controls over all forms of commitment and expenditure continue to be reviewed and refined to improve efficiency. Processes are in place to ensure that performance is monitored and that appropriate management information is prepared and reviewed regularly by both the Executive Team and the Board. A programme of internal audits will be in place, derived from a comprehensive risk assessment.

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss. They include:

- a strategic plan and annual budget approved by the Directors;
- regular consideration by the Directors of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews;
- delegation of day-to-day management authority and segregation of duties; and
- identification and management of risks.

### **Risk Management**

The Board will introduce a formal risk management process to assess business risks and implement risk management strategies. This has and will involve identifying the types of risks the Charity faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks. As part of this process the Trustees have reviewed the adequacy of the Charity's current internal controls and the costs of operating particular controls relative to the benefits obtained. Procedures have been established for reporting failings immediately to appropriate levels of management and to the Board. The Board has made a strategic commitment to developing risk awareness and management at all levels within the structure. A programme has been put in place to oversee the development of risk management skills and a process that will complement the Group's balance score card planning tool at group level and across its strategic business units.



### **Financial Review and Results for the Year**

During the year the Charity and Group companies have again had a year of growth and successful financial results.

Turnover for the Group, including joint venture's has now grown to £18.36M, an increase of over 15%. Bryson Recycling is now the largest group company with turnover in excess of £8M while that of the core Charity is £6.83M, other group companies are North City Training - £2.24M, Partnership Care West - £868k, Multi-Cultural Resource Centre - £313k and Lagan Watersports - £115k. Staff numbers have also grown in line with expansion with over 500 staff now employed throughout the Group plus 80 agency staff totalling 590 staff. With an operational surplus within the Charity of £102k plus gift aid receipts from Bryson Recycling and North City Training of £75k and £50k respectively together with £135k from the sale of our property on Woodvale Road (previously used as base for care services within the North & West Belfast Health and Social Services Trust area). 'Net incoming resources for the year' were £545k.

With realised gains of £187k from the sale of stocks and shares and an unrealised loss of £634k due to reduction in the value of our stock market portfolio the 'Net Movement of Funds' for the year was £98,589.

Total funds (or reserves) of the Group now stand at £7,084,954. Endowment funds remained at the same level of £332k while the Premises Revaluation Reserve was reduced by yearly depreciation of £39k to £1,736,974 and the Investment Revaluation Reserve was reduced by the unrealised loss on our stock market portfolio of £634k to £932k. Restricted funds decreased to £69k, a reduction of £23k. Within our restricted funds we now hold £4k for Partnership Care West and £65k for the Bryson Charity including £17k for Cooperative Parenting, £13k for Mothers Help and Support, £7k for the Christmas Appeal plus many smaller accumulated funds. Designated funds have increased by £345k to £1.18M with £135k transferred to 'Premises repair and relocation' (realised from the sale of Woodvale Road), £235k to 'NI Energy Agency' (which will be established as a full subsidiary in the coming year) and £50k to the 'Development Fund'. Within the year we also expended £73k from Designated Funds including planned expenditure on rebranding, governance and IT development, a grant of £18k from the Development Fund was also awarded to North City Training. Due to the realised surpluses and growth within the Group, Unrestricted Reserves have increased by £450k to £2.83M. Excluding joint venture companies, this £2.83M reserve represents 3.3 months turnover (£10.38M). We are therefore now within our strategic target to achieve 3-6 months of turnover although only just and would like to see this figure rise to 6 months.

As of the 30 April 2008, representing a material post Balance Sheet event, Bryson Charitable Group purchased the 50% interest of Ealing Community Transport in Bryson Recycling. Bryson Recycling therefore becomes a full 100% subsidiary from that date and as such all funds derived from Bryson Recycling can now be re-invested in local development. During the year Bryson Recycling recorded a profit of £239k after payments to parent organisations (Bryson Charitable Group and Ealing Community Transport) of £75k and £50k respectively and bad debt write-off's amounting to £79k. Due to the market risk of material resale the Board have deemed it prudent to provide an ongoing provision for bad and doubtful debts, £33k was provided on top of that written off. Reserves of Bryson Recycling now stand at £1.02M.

North City Training and its subsidiary North Belfast Adult Guidance Centre had a total income of £2.24M creating a surplus of £23k after gift aid of £50k to the Charity. We remain hopeful of winning future tenders for government training schemes that will be operative in 2008/09.

Partnership Care (West) reported a surplus of £36k with turnover increasing 24% to £868k. Unfortunately government funding for development has now ceased and we must look to our reserves, now standing at £212k, to continue this in the short term.

The Multi Cultural Resource Centre, now in its fourth year within Bryson Group, struggled to secure funding. Although turnover increased 77% to £313k without support from Bryson a deficit would have been incurred. Bryson however granted £12k to MCRC and a surplus of £5k was recorded and used to build reserves. We will again look to a sound business plan to develop MCRC whilst lobbying Government to ensure the needs of our community that can be met through MCRC do not go un-noticed.

Lagan Watersports recorded turnover of £115k with a surplus of £9k.

Summary results of all subsidiary and associated companies are contained within note 3 of 'notes to the financial statements'

The Group Board and Directors of the subsidiary and associated Companies deem these financial results as indicative of the continued growth and financial strength of the Bryson Charitable Group. It is hoped that these results for both the Charity and its charitable/trading subsidiaries will enable the Group to fulfil its primary objective in meeting social needs.

## **Financial Management Policies**

### **Reserves**

Free reserves available for use by the Charity are deemed to be those that are readily realisable, less funds whose uses are restricted for particular purposes. The calculation thus excludes endowment funds of £331,610, restricted funds of £69,387, and unrealised funds of £1,736,974 invested in property (premises revaluation reserve) and £932,955 invested in stock market shares (investment revaluation reserve).

As a matter of policy, each year the Directors review the value of the reserves retained in the form of investments, cash and cash equivalents not held for restricted purposes or designated projects. The Board consider the Charity's exposure to major risks in terms of their likely impact on its income sources and planned expenditure in the short to medium term, as well as assessing the best way to mitigate such risks.

The major threat to income is the loss of contractual income (for both the Charity and its subsidiary and associated undertakings), along with any decline in grants received and unrestricted donations.

The present target range for free reserves is between three and six months' total expenditure. At the year end the Charity's free reserves were £4.01M, equating to 2.6 months. Having reviewed the position, the Directors are satisfied that this level, at this time, is satisfactory to meet short terms needs given the current economic outlook but will strive to increase this to a more appropriate medium term level. A break-even financial result has, as is our short term aim, been budgeted for the Charity for 2008/09. Any planned further investment in our capacity to deliver new emerging and unmet need will therefore require increased levels of funding and in order to achieve this, subsidiary and associated trading companies have budgeted profitable financial performances for 08/09 that should allow Gift Aid returns to the Charity. The Directors feel that this is acceptable in the shorter term in view of the perceived levels of risk and the forecast growth shown in the Charitable Groups three year strategic plan.

### **Investment Policy and Performance**

The present investment policy is to maximise the long term total return of the Charity's investment funds subject to the risks normally associated with a balanced approach to portfolio management having regard to an ethical stance. The Charity does not however restrict its fund managers as regards any particular category of investment. It expects and encourages the fund managers to invest only in companies that have appropriate governance and social responsibility policies. We also expect that the activities of these companies will be monitored both against their own standards and policies and also against the standards of society generally. The performance of the funds is measured against the FTSE All Share Index and other relevant indices. The total yield for the year ending 31 March 2008 was 5.47%, 1.3% above the benchmark index, and provided an income premium of 24.64%. The full valuation of listed investments at 31/03/08 was £3,109,079.

### **Employees**

The Charity aims to be an organisation where employees enjoy a sense of fulfilment and where they feel supported and developed. The Charity has procedures, both formal and informal for consulting its employees and keeping them as fully informed as circumstances permit in all matters of concern to them. The Charity attaches importance to equality of opportunity in employment irrespective of disability, race, religion or gender. Employees are kept fully informed about its strategy and objectives, as well as day-to-day news and events. Regular information about the organisation is available through meetings, briefings, the Charity's newsletter 'Arc' and the Charity's website. All employees are encouraged to give their suggestions and views on performance and are involved in the development of both strategy and objectives appropriate to their area of work.

The Charity supports equal opportunities, holding both the Investor in People standard and Steps to Excellence award while also pursuing an Excellence Charter Mark. A policy of recruitment and promotion on the basis of aptitude and ability without discrimination is followed. It is policy to give full consideration to suitable applications for employment from people with disabilities. Staff with disabilities are eligible to participate in all career development opportunities available. Opportunities also exist for employees who become disabled to continue in employment or to be trained for other positions in the Charity.

The Charity is committed to the training, career development and promotion of all employees. An individual's career development is assessed through annual performance review and supervision. Training programmes are provided to meet any ongoing needs, with the aim of developing employees for both their current and their future roles and are aligned with personal development plans. The Charity and its subsidiary North City Training continue to have a large involvement with training schemes for unemployed and strive not only to provide training but also employment and development for such individuals.

## Board of Directors

Mr J Steele CB OBE TD DL	Chairman
Mr W F Caldwell	Honorary Treasurer
Mr B Mullan	(Company Secretary Mar 08)
Ms S Irwin OBE BA AAPSW	
Mrs E Creen BA	
Mr E Joudeh	
Mr D McIlldoon	(Elected Nov 07)
Mr N McCafferty	(Elected Nov 07)
Mrs M McColgan	(Elected Nov 07)
Mr J Mills	(Elected Jan 08)
Mrs H S Bryson MBE BA	(Res Sept 07)
Mr W Cross BA	(Res Sept 07)
Mrs A Duffin	(Res Sept 07)
Mrs N J Roberts JP	(Res Sept 07)
Mrs E Sung BA MSSc	(Res Sept 07)

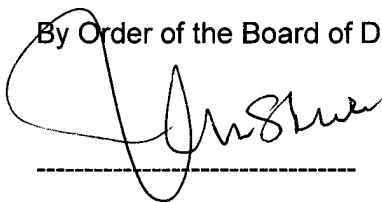
Each of the members of the Company has guaranteed to contribute to the assets of the Company in the event of same being wound up to the extent of £0.50.

## Future Plans

The Charity has again experienced a further year of annual growth and continues to go from strength to strength. As a charitable group it has developed a new model of social enterprise and significantly, now secures over 86% of its income from contractual relationships, primarily with the public sector (local, regional and national) for service delivery and is no longer dependant on grants although these remain a vital part of some funding streams. Surpluses from the resulting revenues enable the Group to provide for reasonable reserves and support its independence enabling it to pursue its charitable objectives without the undue influence of Government. It is the Charitable Groups view that the Group is well positioned to respond positively to emerging opportunities and threats, including any implications resulting from the ongoing Review of Public Administration.

We believe that the Charitable Group has a sound financial basis upon which to build for the future. A three year Corporate Plan for the period 2006/07 to 2008/9 clearly defines aims and objectives in each of the main areas of its work with an emphasis on high quality and cost effective services. The new governance arrangements put in place and continually evolving will ensure effective oversight and support for the organisation and assist in developing a sound and appropriate strategic direction for the future.

By Order of the Board of Directors



John Steele  
Chairman

30th September 2008

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRYSON  
CHARITABLE GROUP  
FOR THE YEAR ENDED 31 MARCH 2008**

We have audited the financial statements of Bryson Charitable Group for the year ended 31<sup>st</sup> March 2008 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes.

These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members as a body in accordance with article 243 of the Companies (Northern Ireland) Order 1986. Our audit work has been undertaken so that we might state to the company's members 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 company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies (Northern Ireland) Order 1986. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

## INDEPENDENT AUDITOR'S REPORT (Continued)

### BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

### OPINION

In our opinion, the financial statements give a true and fair view of the state of the charity's affairs as at 31st March 2008 and of its net movement on funds for the year then ended and have been properly prepared in accordance with the Companies (Northern Ireland) Order 1986.

Highbridge House  
23/25 High Street  
Belfast  
BT1 2AA

30th September 2008



FINEGAN GIBSON  
Chartered Accountants  
and Registered Auditors

## **BRYSON CHARITABLE GROUP**

### **STATEMENT OF ACCOUNTING CONVENTION AND ACCOUNTING POLICIES FOR THE YEAR ENDED 31 MARCH 2008**

#### **ACCOUNTING CONVENTION**

The financial statements are prepared under the historical cost convention as modified by the revaluation of premises and stock market investments.

#### **ACCOUNTING POLICIES**

##### **a) Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards and follow the recommendations in the Statement of Recommended Practice: Accounting by Charities (SORP) including a Statement of Financial Activities. A summary income and expenditure account has also been included to comply with the Companies (Northern Ireland) Order 1986.

##### **b) Basis of consolidation**

The consolidated financial statements comprise the Charity and its subsidiaries, North City Training Ltd, North Belfast Adult Guidance Centre, Partnership Care (West) and Multi-Cultural resource Centre. The investment in Bryson House Recycling Ltd is noted as the operations are similar to those of the Charity. The results of the subsidiaries have been consolidated into the Statement of Financial Activities on the basis of the net profit before transfers to Bryson House.

##### **c) Voluntary income**

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received.

##### **d) Grants**

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are received.

##### **e) Restricted funds**

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of overheads and support costs.

##### **f) Unrestricted funds**

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

##### **g) Designated funds**

Designated funds are unrestricted funds earmarked by the Executive Committee for specific projects. The designation has an administrative purpose only and does not legally restrict the Committee's discretion to apply such funds as they deem appropriate in accordance with the Charity's constitution.

**BRYSON CHARITABLE GROUP  
STATEMENT OF ACCOUNTING CONVENTION AND ACCOUNTING POLICIES  
FOR THE YEAR ENDED 31 MARCH 2008**

**ACCOUNTING POLICIES (Continued)**

**h) Support costs**

Support costs are part of direct charitable expenditure including staff costs and overhead expenses incurred in managing the charities activities. Support costs are allocated to activities on the basis of time spent on those activities.

**i) Fundraising and publicity**

Fundraising and publicity costs comprise the costs actually incurred in producing materials for promotional purposes, and of raising funds.

**j) Management and administration**

Management and administration costs of the charity relate to the costs of running the charity such as costs of meetings, audit and statutory compliance, and includes any costs which cannot be specifically identified to another expenditure classification.

**k) Tangible fixed assets**

Tangible fixed assets are stated at original cost or valuation less capital grants and donations received or receivable.

**l) Investments**

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken into the Statement of Financial Activities.

**m) Depreciation**

The cost of fixed assets is written off over the estimated useful lives of the assets at the following rates on the straight line basis

Premises	2%
Vehicles	13-25%
Scheduled Equipment	13-25%

The cost of office equipment is written off in the year in which the expenditure is incurred.

**n) Legacies**

Legacies received are credited initially to the income and expenditure account and transferred to the Legacies Reserve Fund in the Endowment Funds when appropriate.

**o) Pension Costs**

A defined contribution pension scheme is operated for the benefit of core staff. The scheme is administered by a pension company on behalf of the policyholders and the assets are maintained independently of those of the Charity.



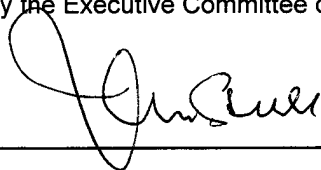
**BRYSON CHARITABLE GROUP**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2008**

	Notes	Restricted & Endowment £	Unrestricted Designated £	Unrestricted General £	Total 2008 £	Total 2007 £
<b>Incoming Resources</b>						
<i>Generated Funds :</i>						
Voluntary Income	1	-		175,306	175,306	28,543
Activities for generating funds						
Investment Income	2	-		227,957	227,957	261,348
North City Training Ltd(Incl NBAGC)	3	-		2,241,388	2,241,388	2,173,339
<i>Charitable Activities :</i>						
Elderly Care Services		-		1,557,037	1,557,037	1,392,792
Family Support Services				631,625	631,625	593,431
Training		78,462		117,333	195,795	228,638
Development Programs		1,143,882		38,134	1,182,015	1,112,324
Energy Efficiency		831,989		1,414,692	2,246,682	2,155,177
Other Charitable Activities		20,420		442,486	462,906	447,275
Partnership Care (West)	3	101,287		767,044	868,331	697,684
Multi-Cultural Resource Centre	3	268,829		44,415	313,244	167,715
<i>Other Incoming Resources</i>						
Associated Company - Lagan Watersports	3	15,001		135,000	150,001	35,764
Associated Company - Bryson Recycling	3	-		4,821	4,821	1,677
	3	-		119,266	119,266	71,786
<b>Total Incoming Resources</b>	<b>4</b>	<b>2,459,870</b>	<b>-</b>	<b>7,916,504</b>	<b>10,376,374</b>	<b>9,367,493</b>
<b>Resources Expended</b>						
<i>Costs of Generating Funds</i>						
Fundraising & publicity (incl PCW&MCRC)	5	( 932)	( 16,094)	( 5,836)	( 22,862)	( 67,068)
North City Training Ltd (incl NBAGC)	3	-		( 2,218,950)	( 2,218,950)	(2,171,714)
<i>Governance Costs</i>	6	-	-	( 46,513)	( 46,513)	( 48,141)
<b>Net Incoming Resources Available For Charitable Application</b>		<b>2,458,938</b>	<b>( 16,094)</b>	<b>5,645,206</b>	<b>8,088,050</b>	<b>7,080,570</b>
<b>Resources Expended on Charitable Activities</b>						
Elderly Care Services		-		( 1,543,555)	( 1,543,555)	(1,425,640)
Family Support Services				( 597,902)	( 597,902)	( 567,973)
Training		( 84,107)		( 269,730)	( 353,837)	( 361,023)
Development Programs		(1,148,937)	-	( 38,134)	( 1,187,071)	(1,108,190)
Energy Efficiency		( 832,089)		( 1,183,082)	( 2,015,171)	(2,076,892)
Other Charitable Activities		( 51,642)	( 56,955)	( 597,676)	( 706,273)	( 544,525)
Partnership Care (West)	3	( 114,631)		( 716,526)	( 831,157)	( 686,041)
Multi-Cultural Resource Centre	3	( 288,648)		( 18,952)	( 307,600)	( 174,685)
<b>Total Resources Expended on Charitable Activities</b>	<b>5</b>	<b>( 2,520,055)</b>	<b>( 56,955)</b>	<b>( 4,965,555)</b>	<b>( 7,542,565)</b>	<b>(6,944,968)</b>
<b>Net Incoming Resources Before Transfers</b>	<b>7</b>	<b>( 61,117)</b>	<b>( 73,049)</b>	<b>679,651</b>	<b>545,485</b>	<b>135,602</b>
<b>Transfer between Funds</b>	<b>9</b>	<b>37,694</b>	<b>418,126</b>	<b>( 455,820)</b>	<b>-</b>	<b>-</b>
<b>Net Incoming/(Outgoing) Resources for Year</b>		<b>( 23,423)</b>	<b>345,077</b>	<b>223,831</b>	<b>545,485</b>	<b>135,602</b>
<b>Other Recognised Gains</b>						
<i>Investments :</i>						
Realised Gains	10	-	-	187,132	187,132	191,482
(Decrease)/Increase in Unrealised Gains	10		-	( 634,029)	( 634,029)	48,568
Increase in Unrealised Gains:Property	11			-	-	247,510
<b>Net Movement on Funds</b>		<b>( 23,422.53)</b>	<b>345,077</b>	<b>( 223,066)</b>	<b>98,589</b>	<b>623,161</b>
<b>Funds at 1 April 2007</b>	<b>17</b>	<b>424,418</b>	<b>835,261</b>	<b>5,726,686</b>	<b>6,986,365</b>	<b>6,363,204</b>
<b>Funds at 31 March 2008</b>	<b>17</b>	<b>400,995</b>	<b>1,180,338</b>	<b>5,503,620</b>	<b>7,084,954</b>	<b>6,986,365</b>

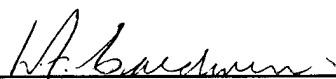
**BRYSON CHARITABLE GROUP**  
**BALANCE SHEETS AS AT 31 MARCH 2008**

		<b>The Group</b>		<b>The Charity</b>	
		2008	2007	2008	2007
	<b>Notes</b>	£	£	£	£
<b>Fixed Assets</b>					
Tangible Fixed Assets	11	1,637,473	1,640,174	1,546,423	1,574,251
Investments	10	3,109,079	3,553,178	3,199,079	3,643,178
Investment in Associated Companies		<u>477,461</u>	<u>353,375</u>	<u>-</u>	<u>-</u>
		<u>5,224,014</u>	<u>5,546,727</u>	<u>4,745,503</u>	<u>5,217,429</u>
<b>Current Assets</b>					
Debtors and Prepayments	12	1,219,140	1,300,879	943,589	983,877
Cash at Bank and in Hand		<u>2,465,749</u>	<u>2,050,261</u>	<u>2,073,642</u>	<u>1,833,103</u>
		<u>3,684,890</u>	<u>3,351,140</u>	<u>3,017,231</u>	<u>2,816,980</u>
<b>Creditors :</b>					
Amounts Falling Due Within One Year	13	<u>( 371,082)</u>	<u>( 227,465)</u>	<u>( 148,323)</u>	<u>( 77,440)</u>
<b>Net Current Assets</b>		<u>3,313,808</u>	<u>3,123,675</u>	<u>2,868,908</u>	<u>2,739,540</u>
<b>Total Assets less Current Liabilities</b>		<u>8,537,821</u>	<u>8,670,402</u>	<u>7,614,410</u>	<u>7,956,969</u>
<b>Creditors :</b>					
Amounts Falling Due After One Year		( 34,389)	-	-	-
<b>Provisions for Liabilities and Charges</b>		( 4,511)	( 15,617)	-	-
<b>Income Received in Advance</b>		<u>( 1,413,967)</u>	<u>(1,668,420)</u>	<u>( 1,413,967)</u>	<u>(1,668,420)</u>
<b>Net Assets</b>	14	<u>7,084,954</u>	<u>6,986,365</u>	<u>6,200,443</u>	<u>6,288,549</u>
<b>Funds</b>					
Endowment Funds	15	331,610	331,610	331,610	331,610
Restricted Funds	16	69,387	92,808	64,970	88,391
Designated Funds	9	1,180,338	835,261	1,155,838	810,761
Unrestricted Funds	17	2,833,691	2,383,984	2,220,656	1,962,594
Premises Revaluation Reserve	11	1,736,974	1,775,824	1,494,414	1,528,314
Investment Revaluation Reserve	10	<u>932,955</u>	<u>1,566,879</u>	<u>932,955</u>	<u>1,566,879</u>
<b>Total Funds</b>	17	<u>7,084,954</u>	<u>6,986,365</u>	<u>6,200,443</u>	<u>6,288,549</u>

Approved by the Executive Committee on 30th September 2008 and signed on their behalf by



J Steele  
Chairman



Mr W Caldwell  
Honorary Treasurer

**BRYSON CHARITABLE GROUP  
CONSOLIDATED CASHFLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2008**

	2008 £	2007 £
<b>Operating Activities</b>		
Changes in resources before revaluations	545,485	135,602
Depreciation	73,935	63,591
(Profit) on disposal of tangible fixed assets	( 134,862)	-
Income from investments	( 227,957)	( 261,348)
Decrease in debtors	81,739	588,934
Increase in creditors	143,617	( 151,043)
(Decrease) in provision for liabilities and charges	( 231,170)	( 317,001)
<b>Net Cash Inflow from Operating Activities</b>	250,787	58,735
<b>Return on Investments</b>		
Dividends, interest and investment income received	227,957	261,348
	478,744	320,083
<b>Investing Activities</b>		
Purchase of tangible fixed assets	( 88,873)	-
Capital grants received	-	-
Investment in Associated Company	( 124,086)	( 320,971)
Revaluation of Associated Company Property (yr end '07)	-	247,510
Sale of tangible fixed assets	152,500	-
Purchase of investments	( 265,250)	( 420,770)
Sale of investments	483,579	443,093
<b>Net Cash (Outflow) from Investing Activities</b>	157,871	( 51,138)
<b>Increase in Cash and Cash Equivalents</b>	636,615	268,945
<b>Cash and Cash Equivalents at 31 March 2007</b>	2,204,374	1,935,429
<b>Cash and Cash Equivalents at 31 March 2008</b>	2,840,989	2,204,374

	2008 £	2007 £
<b>Cash and Cash Equivalents</b>		
Cash at Bank and in Hand	2,465,749	2,050,261
Cash held as Investments	375,240	154,113
	2,840,989	2,204,374

**BRYSON CHARITABLE GROUP**  
**NOTES TO THE CONSOLIDATED ACCOUNTS**  
For the year ended 31 March 2008

**1 Voluntary Income**

	2008 £
<b>Included in Voluntary Income as</b>	
<b>Unrestricted Donations are :</b>	
Gift Aid : Bryson Recycling Ltd	75,000
Gift Aid : North City Training Ltd	50,000
Legacies	21,603
Alexander Forbes	11,500
Royal Belfast Academical Institute	3,350
St Annes Cathedral	1,000
Ardbarron Trust	1,000
Barbour Patton Charitable Trust	1,000
Others, including individuals	10,853
	<hr/>
Total	175,306
	<hr/> <hr/>

**Donations included within Charitable Activities :**

Children in Need	10,000
Jaffe Family Relief Fund	3,700
Ulster Bank Staff Fund	3,000
	<hr/>
	16,700
	<hr/> <hr/>

**All other donors , too numerous to mention, are greatly appreciated by the Directors of Bryson Charitable Group**

**2 Investment Income**

	2008 £	2007 £
Income from Listed Investments	150,014	127,521
Management fee	-	103,500
Interest Received	77,943	30,327
	<hr/>	<hr/>
	227,957	261,348
	<hr/> <hr/>	<hr/> <hr/>

**BRYSON CHARITABLE GROUP**  
**NOTES TO THE CONSOLIDATED ACCOUNTS**  
**For the year ended 31 March 2008**

**3 Subsidiary and Associated Undertakings**

Bryson Recycling Limited, a Company limited by guarantee, not having a share capital and registered in N Ireland, is an associated company with Bryson Charitable Group owning 50%, the other 50% being owned by Ealing Community Transport Ltd.

Partnership Care (West), a Company limited by guarantee, not having a share capital and registered in N Ireland, is a wholly owned subsidiary company.

Multi Cultural Resource Centre is a Company limited by guarantee, not having a share capital and registered in N Ireland, is a wholly owned subsidiary company.

North City Training Limited, a Company limited by shares, having a share capital and registered in N Ireland, is a wholly owned subsidiary company.

North Belfast Adult Guidance Centre Ltd, a Company limited by guarantee, not having a share capital and registered in N Ireland, is a wholly owned subsidiary company of North City Training Limited.

Lagan Watersports Ltd, a Company limited by guarantee, not having a share capital and registered in N Ireland, is an associated company with Bryson Charitable Group owning 50%, the other 50% being owned by the Ulster Branch of the Irish Amateur Rowing Union.

The results of the subsidiary companies are summarised below :

	North City Training £	Partnership Care (West) £	Multi-Cultural Resource Centre £	Total 2008 £	Total 2007 £
Income	2,231,203	868,331	313,244 *	3,412,778	3,039,761
Cost of Sales	( 1,053,229)			( 1,053,229)	( 1,109,007)
Distrib and Admin Exp	( 1,115,006)	( 832,801)	( 308,603)	( 2,256,410)	( 1,906,919)
Tax on profit	7,854			7,854	( 1,880)
Other Expenditure	( 50,000)			( 50,000)	( 20,068)
Other Operating Income	2,331			2,331	3,716
Net Income for Year	23,153	35,530	4,641	63,324	5,603
Adjustments for inter- company transactions		-	-	-	-
Net Income from subsidiary companies	23,153	35,530	4,641	63,324	5,603

\* Income restricted for the purposes of Community Partnership and Advocacy of £82,317 from the Big Lottery Fund is shown within the income of MCRC

**BRYSON CHARITABLE GROUP**  
**NOTES TO THE CONSOLIDATED ACCOUNTS**  
**For the year ended 31 March 2008**

**3 (Continued)**

The results of the associated companies are summarised below :

	Bryson Recycling £	Lagan Watersports £	Total 2008 £	Total 2007 £
Income	8,065,371	37,504	8,102,875	6,657,103
Cost of Sales	(2,858,893)		( 2,858,893)	( 2,468,494)
Distribution and Administration Exp	(4,821,779)	( 103,885)	( 4,925,664)	( 3,882,996)
Tax on profit	-		-	-
Other Expenditure	( 186,300)	( 1,602)	( 187,902)	( 167,824)
Other Operating Income	40,132	77,624	117,756	9,136
Net Income for Year	238,531	9,641	248,172	146,925
Adjustments for inter- company transactions	-	-	-	-
Net Income from associated companies	238,531	9,641	248,172	146,925

As the activities of Bryson Recycling and Lagan Watersports are deemed coherent and supportive to the activities of Bryson Charitable Group, these investments are incorporated in the Statement of Financial Activities and the Group Balance Sheet

As at 30th April 2008, Bryson Charitable Group purchased the 50% interest in Bryson Recycling Ltd held by Ealing Community Transport Ltd. Bryson Recycling therefore became a 100% subsidiary of Bryson Charitable Group at that date.

The results of North Belfast Adult Guidance Centre Ltd are summarised below :

	Total 2008 £	Total 2007 £
Income	-	202
Distribution and Administration Exp	( 715)	265
Tax on profit	-	-
Net Income for Year	( 715)	467

**BRYSON CHARITABLE GROUP**  
**NOTES TO THE CONSOLIDATED ACCOUNTS**  
**For the year ended 31 March 2008**

**4 Total Incoming Resources**

Total Incoming Resources includes Funding from  
Statutory Bodies as follows :

	2008	2007
	£	£
Health & Social Service Units, Trusts, Boards, etc		
North & West Belfast H&SS Trust	1,137,342	984,565
South & East Belfast Community Trust	468,059	500,715
Ulster Community and Hospitals Trust	470,004	427,866
Down & Lisburn H&SS Trust	162,987	146,233
Environment Heritage Service/Depart Social Development	306,713	343,646
Northern Ireland Housing Executive	260,521	251,700
European Programmes (Incl Interreg IIIA)	33,358	125,978
Northern Ireland Social Care Council	61,482	59,982
British Council	29,757	56,502
City/County Councils	191,938	51,186
Department of Health and Social Services	28,202	29,262
Volunteer Development Agency	0	16,140
Others	2,274	-
	<hr/>	<hr/>
Total	3,152,636	2,993,774
	<hr/> <hr/>	<hr/> <hr/>

**BRYSON CHARITABLE GROUP**  
**NOTES TO THE CONSOLIDATED ACCOUNTS**  
For the year ended 31 March 2008

**5 Total Resources Expended**

	Staff Costs	Goods & Services	Depreciation	Total
	£	£	£	£
<b>Charitable Activities</b>				
Elderly Care Services	1,226,908	316,647	-	1,543,555
Family Support Services	432,239	165,663	-	597,902
Training	181,638	172,199	-	353,837
Development Programs	282,916	904,155	-	1,187,071
Energy Efficiency	823,553	1,188,868	2,750	2,015,171
Other Charitable Activities	285,851	379,586	40,836	706,273
Partnership Care (West)	621,197	209,960	-	831,157
Multi-Cultural Resource Centre	180,298	127,302	-	307,600
	4,034,600	3,464,379	43,586	7,542,565
<b>Generating Funds</b>				
Fundraising and Publicity	2,511	20,351	-	22,862
North City Training Ltd (Incl NBAGC)	800,947	1,387,653	30,350	2,218,950
<b>Governance</b>	-	46,513	-	46,513
	4,838,058	4,918,896	73,936	9,830,889

**6 Governance Costs**

Governance costs are those costs expended in the management and administration of the Charity's affairs

They include costs directly attributable to governance issues such as audit, insurance, banking and annual review compilation

The Directors of the Charitable Company, who are the members of the Board, are the Trustees under charity law and received no remuneration, either from the Charity, its subsidiaries or its associated companies.

**7 Net Incoming / (Outgoing) Resources before Transfers**

	2008	2007
	£	£
This is stated after charging:		
Directors' Emoluments (including pension contributions)	45,649	44,131
Remuneration to Auditors	21,877	15,836
Depreciation	73,935	63,591



**BRYSON CHARITABLE GROUP**  
**NOTES TO THE CONSOLIDATED ACCOUNTS**  
**For the year ended 31 March 2008**

**8 Staff Costs and Numbers**

	Salaries and Wages £	Social Security Costs £	Pension Costs £	Total 2008 £	Total 2007 £
Bryson	2,954,786	220,079	60,750	3,235,615	2,925,825
Partnership Care (West)	583,539	37,658	-	621,197	522,255
Multi Cultural Resource Centre	162,746	14,032	3,520	180,298	99,694
North City Training Ltd	710,808	67,464	22,675	800,947	858,209
North Belfast Adult Guidance Centre	-	-	-	-	-
Bryson Recycling	2,976,690	169,871	13,001	3,159,562	2,477,277
Lagan Watersports	47,295	4,475	-	51,770	67,148
				<hr/>	<hr/>
				8,049,389	6,950,408
				<hr/>	<hr/>

The average number of staff employed by the charity during the year was as follows :

	Core Posts Full Time	Part Time	Total 2008	Total 2007
Bryson	127	112	239	237
Partnership Care (West) ; (fte)	48	-	48	40
Multi Cultural Resource Centre	8	2	10	6
North City Training Ltd (incl TEP-2007)	36	-	36	53
North Belfast Adult Guidance Service	-	-	-	-
Bryson Recycling Ltd	171	-	171	125
Lagan Watersports	2	-	2	3
	<hr/>	<hr/>	<hr/>	<hr/>
Total	392	114	506	464
	<hr/>	<hr/>	<hr/>	<hr/>

**BRYSON CHARITABLE GROUP**  
**NOTES TO THE CONSOLIDATED ACCOUNTS**  
**For the year ended 31 March 2008**

**9 Transfer between Funds**

	2008 £	2007 £
Transfer to Restricted Funds	37,694	23,530
Transfer to Designated Funds	418,126	181,785
Transfer from Designated Funds	-	-
	<u>          </u>	<u>          </u>
Transfers from Unrestricted Funds	455,820	205,315
	<u>          </u>	<u>          </u>

An amount of £37,694 was transferred to Restricted Funds as the Directors of the Charity do not wish any individual projects to carry deficits.

**Designated Funds**

	2008 £	2007 £
Balance at 1 April 2007 (Parent Charity Only)	810,761	650,306
Provision in Year	-	25,000
Expenditure	( 73,049)	( 46,330)
Transfer from Designated Funds	-	-
Transfer to Designated Funds	418,126	181,785
	<u>          </u>	<u>          </u>
	1,155,838	810,761
Partnership Care (West)	24,500	24,500
	<u>          </u>	<u>          </u>
Balance at 31 March 2007	1,180,338	835,261
	<u>          </u>	<u>          </u>

Funds have been designated for the following purposes :

	£	£
Provision for premises repair and relocation	445,843	326,442
Provision for NI Energy Agency	457,622	226,111
Provision for development funds	218,881	200,726
Provision for IT development	-	9,916
Provision for Education Website development	14,442	17,191
Provision for Multi Cultural Resource Centre	-	11,324
Provision for training funds	11,551	11,551
Provision for premises repair and relocation (NDA)	7,500	7,500
	<u>          </u>	<u>          </u>
	1,155,838	810,761
Partnership Care (West) - Development	24,500	24,500
	<u>          </u>	<u>          </u>
	1,180,338	674,805
	<u>          </u>	<u>          </u>

**BRYSON CHARITABLE GROUP**  
**NOTES TO THE CONSOLIDATED ACCOUNTS**  
For the year ended 31 March 2008

**10 Other Recognised Gains**

**Realised gains on Investments**

Investments matured during the year realised total gains of      £187,132      (2007 - £191,482)

**Increase/(Decrease) in Unrealised Gains**

	2008 £	2007 £
Unrealised gain on listed investments	<u>( 634,029)</u>	<u>48,568</u>

**Investments**

	2008 £	2007 £
Listed Investments		
Market Value at 1 April 2007	3,399,065	3,181,338
Additions	265,250	420,770
Sale Proceeds	( 483,579)	( 443,093)
Realised Gains on Disposal	187,132	191,482
(Decrease)/Increase in Unrealised Gains	<u>( 634,029)</u>	<u>48,568</u>
Market Value at 31 March 2008	2,733,839	3,399,065
Cash on deposit	<u>375,240</u>	<u>154,113</u>
Total Valuation	<u>3,109,079</u>	<u>3,553,178</u>
Listed Investments at Cost	<u>1,800,884</u>	<u>1,832,081</u>

Listed investments have been valued by Cunningham Coates Limited, at 31 March 2008.

**BRYSON CHARITABLE GROUP**  
**NOTES TO THE CONSOLIDATED ACCOUNTS**  
For the year ended 31 March 2008

**11 Tangible Fixed Assets**

(a) The Group

**Tangible Fixed Assets**

	Premises & Adaptations £	Motor Vehicles £	Equipment £	Total £
<b>Cost or Valuation</b>				
At 1 April 2007	1,707,000	98,055	338,554	2,143,608
Additions	-	69,503	19,370	88,873
Disposals	( 7,000)	( 65,667)	-	( 72,667)
At 31 March 2008	1,700,000	101,891	357,924	2,159,814
<b>Depreciation</b>				
At 1 April 2007	( 135,600)	( 36,405)	( 288,578)	( 460,583)
Charge for Year	( 33,900)	( 19,588)	( 20,447)	( 73,935)
Elimination	-	30,300	-	30,300
At 31 March 2008	( 169,500)	( 25,693)	( 309,026)	( 504,218)
<b>Grants Received</b>				
At 1 April 2007	( 12,000)	( 30,851)	-	( 42,851)
Additions	-	-	-	-
Disposals	7,000	17,729	-	24,729
At 31 March 2008	( 5,000)	( 13,122)	-	( 18,122)
<b>Net Book Value</b>				
At 31 March 2008	<u>1,525,500</u>	<u>63,075</u>	<u>48,898</u>	<u>1,637,473</u>
At 31 March 2007	<u>1,559,400</u>	<u>30,799</u>	<u>49,975</u>	<u>1,640,174</u>

**BRYSON CHARITABLE GROUP**  
**NOTES TO THE CONSOLIDATED ACCOUNTS**  
For the year ended 31 March 2008

**11 (Continued)**

(b) The Charity

**Tangible Fixed Assets**

	Premises & Adaptations £	Motor Vehicles £	Equipment £	Total £
<b>Cost or Valuation</b>				
At 1 April 2007	1,707,000	57,224	11,047	1,775,270
Additions	-	15,758	-	15,758
Disposals	(7,000)	(29,831)	-	( 36,831)
At 31 March 2008	1,700,000	43,151	11,047	1,754,197
<b>Depreciation</b>				
At 1 April 2007	(135,600)	(15,670)	(6,898)	( 158,168)
Charge for Year	(33,900)	(5,537)	(4,148)	( 43,585)
Elimination on revaluation	-	12,102	-	12,102
At 31 March 2008	( 169,500)	( 9,105)	( 11,047)	( 189,651)
<b>Grants Received</b>				
At 1 April 2007	(12,000)	(30,851)	-	( 42,851)
Additions	-	-	-	-
Disposals	7,000	17,729	-	24,729
At 31 March 2008	( 5,000)	( 13,122)	-	( 18,122)
<b>Net Book Value</b>				
At 31 March 2008	<u>1,525,500</u>	<u>20,923</u>	<u>-</u>	<u>1,546,423</u>
At 31 March 2007	<u>1,559,400</u>	<u>10,703</u>	<u>4,148</u>	<u>1,574,251</u>

The premises at 28 Bedford Street were revalued by McConnell Martin, Chartered Surveyors, commercial property consultants in 2003.

**BRYSON CHARITABLE GROUP**  
**NOTES TO THE CONSOLIDATED ACCOUNTS**  
**For the year ended 31 March 2008**

**11 Premises Revaluation Reserve**

	2008 £	2007 £
Balance at 1 April 2007	1,775,824	1,562,214
Credit to Revenue Reserves	( 38,850)	( 33,900)
Revaluation Lagan Watersports Centre	<u>247,510</u>	<u>247,510</u>
Balance at 31 March 2008	<u><u>1,736,974</u></u>	<u><u>1,775,824</u></u>

The Premises Revaluation Reserve represents surpluses on the revaluation of premises at 28 Bedford Street and Lagan Watersports Centre (premises owned by Lagan Watersports, a 50% associated company and revalued by David McCalmount & Co at £980,000 as at 31st March 2007). The amount relating to buildings is credited to Revenue Reserves over their remaining economic lives.

**12 Debtors and prepayments**

	The Group		The Charity	
	2008 £	2007 £	2008 £	2007 £
Trade Debtors	1,060,600	952,292	731,591	622,542
Prepayments and Accrued Income	140,213	119,151	136,253	113,222
Amounts due from Subsidiaries and Associated Undertakings	18,327	229,437	75,745	248,113
Other Debtors	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u><u>1,219,140</u></u>	<u><u>1,300,880</u></u>	<u><u>943,589</u></u>	<u><u>983,877</u></u>

**13 Creditors :**

Amounts Falling Due Within One Year

	The Group		The Charity	
	2008 £	2007 £	2008 £	2007 £
Bank Overdraft	34,298	6,978	-	-
Trade Creditors	193,765	141,271	99,725	65,361
Accruals and Prepaid Income	50,854	37,227	439	5,289
Amounts due to Subsidiaries and Associated Undertakings	-	-	3,486	4,040
Other Creditors	<u>92,165</u>	<u>41,990</u>	<u>44,673</u>	<u>2,750</u>
Total	<u><u>371,082</u></u>	<u><u>227,466</u></u>	<u><u>148,323</u></u>	<u><u>77,440</u></u>

**BRYSON CHARITABLE GROUP**  
**NOTES TO THE CONSOLIDATED ACCOUNTS**  
**For the year ended 31 March 2008**

**14 Analysis of Net Assets between Funds**

	Restricted & Endowment Funds £	Unrestricted Funds £	Total Funds £
<i>Fund balances at 31 March 2008 as represented by :</i>			
Tangible Fixed Assets	-	2,114,934	2,114,934
Investments	289,352	2,819,727	3,109,079
Net Current Assets	<u>111,645</u>	<u>1,749,295</u>	<u>1,860,940</u>
Total Net Assets	<u>400,997</u>	<u>6,683,957</u>	<u>7,084,954</u>
Unrealised gains included above			
Tangible Fixed Assets	-	1,736,974	1,736,974
Investments	<u>-</u>	<u>932,955</u>	<u>932,955</u>
	<u>-</u>	<u>2,669,929</u>	<u>2,669,929</u>

**Landfill Tax Credits**

Included within Net Assets are 'Landfill Tax Credits' received in advance and committed amounting to £744,630.30

**15 Endowment Funds**

	Balance 01/04/2007 £	Change in Year £	Balance 31/03/2008 £
Legacies Reserve Fund	82,546	-	82,546
Friends Appeals Fund	178,906	-	178,906
Capital Fund	<u>70,158</u>	<u>-</u>	<u>70,158</u>
	<u>331,610</u>	<u>-</u>	<u>331,610</u>

**BRYSON CHARITABLE GROUP**  
**NOTES TO THE CONSOLIDATED ACCOUNTS**  
**For the year ended 31 March 2008**

**16 Restricted Funds**

	Balance 01/04/2007 £	Change in Year £	Balance 31/03/2008 £
Bryson :			
Elderly Care Services	626	872	1,498
Family Services	41,862	( 340)	41,522
Development Programs	-	-	-
Energy Efficiency	-	-	-
Training Unit	27,347	( 24,570)	2,777
Other Charitable Objectives	18,556	617	19,173
	<u>88,391</u>	<u>( 23,421)</u>	<u>64,970</u>
Subsidiary Companies			
Partnership Care (West)	4,417	-	4,417
Multi Cultural Resource Centre	<u>-</u>	<u>-</u>	<u>-</u>
	<u>92,808</u>	<u>( 23,421)</u>	<u>69,387</u>

Balances on restricted funds at 31 March 2008 are funds specified for particular projects which will be applied to those projects in the coming year.



**BRYSON CHARITABLE GROUP**  
**NOTES TO THE CONSOLIDATED ACCOUNTS**  
**For the year ended 31 March 2008**

**17 Total Funds**

	Balance 01/04/2007 £	Change in Year £	Balance 31/03/2008 £
<i>The movements on funds were :</i>			
<i>The Charity</i>			
Endowment Funds	331,610	-	331,610
Restricted Funds	88,391	( 23,421)	64,970
Unrestricted Funds :			
Charity General Funds	1,962,594	258,062	2,220,656
Designated Funds	810,761	345,077	1,155,838
Investment Revaluation Reserve	1,566,879	( 633,924)	932,955
Premises Revaluation Reserve	<u>1,528,314</u>	<u>( 33,900)</u>	<u>1,494,414</u>
Sub-Total	6,288,549	( 88,106)	6,200,443
<i>Subsidiary and Associated Undertakings</i>			
Restricted Funds :			
Partnership Care (West)	4,417	-	4,417
Designated Funds :			
Partnership Care (West)	24,500	-	24,500
Unrestricted Funds :			
Partnership Care (West)	147,840	35,530	183,370
Multi Cultural Resource Centre	76	4,641	4,717
North City Training Ltd	146,693	23,153	169,846
North Belfast Adult Guidance Centre	20,915	( 715)	20,200
Lagan Watersports	261,333	4,820	266,153
Bryson Recycling Ltd	<u>92,043</u>	<u>119,265</u>	<u>211,308</u>
Total	<u>6,986,365</u>	<u>98,589</u>	<u>7,084,954</u>

**BRYSON CHARITABLE GROUP**  
**NOTES TO THE CONSOLIDATED ACCOUNTS**  
**For the year ended 31 March 2008**

**18 Indemnity Insurance**

The Charity paid for insurance premiums to indemnify directors and senior staff from any loss arising from the neglect or default of directors or staff and any consequent loss.

**19 Consolidated Summary Income and Expenditure Account**

	2008 £	2007 £
Gross Income of Continuing Operations	10,252,288	9,294,030
Net Income from Associated Companies	<u>124,086</u>	<u>73,463</u>
Total Income of Continuing Operations	10,376,374	9,367,493
Total Expenditure of Continuing Operations	<u>( 9,830,889)</u>	<u>( 9,231,891)</u>
Net Income before Asset Disposals	545,485	135,602
Gain on Disposal of Investments	<u>187,132</u>	<u>191,482</u>
Net Income for the Year	<u><u>732,618</u></u>	<u><u>327,084</u></u>