HMRC Charity Registration Number: XN 45947
N Ireland Charity Commission Registration Number: 101396
Company Registration Number: NI 1319

BRYSON CHARITABLE GROUP

ANNUAL REPORT &

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2018

BRYSON CHARITABLE GROUP

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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Trustees' Report

The Trustees are pleased to present their annual trustees' report together with the financial statements of the Charity for the year ending 31 March 2018 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act (NI) 2008, the Companies Act 2006, the Memorandum and Articles of Association, 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 2015).

The Directors of the Company, who are the members of the Board, are the Trustees under Charity Law and from this point on will be referred to as Trustees.

Reference and Administrative Details

Group Board:	Mr H Crossey	Chairman
	Mr S Curragh	Hon.Treasurer
	Mrs L Brown	
	Mr D Torrens	
	Mr E Joudeh	
	Mr W Francey	
	Mr P McNaney	(Proxy Mrs J Houston)
	Mrs B Boal	Resigned 31 Jul 2018
	Mr J Mills	Resigned 31 Jul 2018
	Mrs G Cameron	
	Prof N Gibson	Resigned 30 Jun 2017
	Mrs S Witchell	Resigned 9 Oct 2017
	Ms L Yeaman	
	Mr M Mullan	
Group Company Secretary:	Mrs S Witchell	Appointed 1 Aug 2017
	Mr B Mullan	Resigned 9 Oct 2017
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 Ltd Chartered Accountants Causeway Tower 9 James Street South Belfast BT2 8BN	
Company Registration No:	NI 1319	
Charity Commission No:	101396	

HMRC Charity No: XN 45947

Key Management Personnel

Chief Executive Officer	John McMullan
Chief Finance Officer	Brian McGinn
Director of Recycling	Eric Randall
Director of FutureSkills	Liam McNeill
Director of Care	Jo Marley
Director of Energy	Nigel Brady
Head of LaganSports	Siobhan Caulfield

Objectives and Activities

The principal activity of Bryson Charitable Group (Bryson), for the year under review, was the operation, development and support of charitable services for communities, families and individuals.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission for N Ireland guidance on public benefit.

Bryson's mission is to identify and develop sustainable responses to existing and emerging social issues. Work is developed around the following charitable objects:

1. the provision of services to alleviate poverty and social disadvantage;
2. the development of new services to address unmet and emerging social need;
3. the provision of services to support families under stress as a result of poverty, unemployment, poor environment or other factors placing them at a significant disadvantage in society;
4. the provision of services to support elderly people at a significant disadvantage in society through poverty, ill health or other factors;
5. to act as a resource for young people, by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:
   - advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
   - advancing education;
   - relieving unemployment;
6. the provision of training and other services to strengthen the ability of unemployed people to compete in the labour market and find employment;
7. the promotion of good community relations across religious, cultural and ethnic divisions;
8. the provision of advocacy services for people disadvantaged through age, illness, ethnicity, mental health or other circumstance, so that they are better able to identify and articulate their needs;
9. the provision of services to support the integration of immigrants, particularly those in danger of experiencing social exclusion;
10. the provision of services to develop the capacity and skills of the members of socially and economically disadvantaged communities in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society;
11. the provision of recreational facilities for the public at large, or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities;
12. the protection and preservation of the environment for the public benefit by:
    - the promotion of waste reduction, re-use reclamation, recycling, use of recycled products;
    - advancing the education of the public about all aspects of waste generation, waste management and waste recycling;
    - promoting energy conservation and sustainable energy production;
13. the relief of financial hardship by the recycling and provision of furniture, clothes and other household items;
14. to advance the education of the public in the conservation, protection and improvement of the physical and natural environment;

AND without prejudice to the generality of the foregoing other charitable purposes, for the benefit of the public as the Trustees may from time to time decide.

The purposes of Bryson as an organisation are charitable, as they fall under the approved purposes, as listed in the Charities Act (Northern Ireland) 2008, specifically:

- the relief of those in need;
- the prevention or relief of poverty;
- the advancement of health;
- the advancement of environmental protection or improvement;
- the advancement of education;
- the advancement of citizenship or community development;
- the advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity.

In pursuit of good governance and service excellence, services are delivered through five subsidiary charitable companies and two subsidiary social enterprise trading companies.

The charitable subsidiary companies and the services they provide are:

- Bryson Care – services to families and older people;
- Bryson Intercultural – support for black and ethnic minority people;
- An Munia Tober – support for the traveller community;
- Bryson LaganSports – promoting active living, health and well-being in inner city communities;
- Bryson Energy – providing leadership, advice, support and installation of energy saving measures in homes, tackling fuel poverty and helping to reduce energy costs for householders.

The subsidiary social enterprise trading companies and the services they provide are:

- Bryson FutureSkills – providing employment and training initiatives to young adults and those living with long term unemployment;
- Bryson Recycling – providing kerbside recycling services, civic amenity sites, materials recycling facilities and commercial recycling collections.

In the year covered by this report Bryson has had a positive impact in a wide range of areas:

- ✓ delivering over 328,989 hours of personal care and support to vulnerable adults in their own homes through our domiciliary care service and Bryson One2One;
- ✓ delivering 6,776 hours of support to 436 adults with learning disabilities through our advocacy service;
- ✓ providing support and help to 2,370 families and children through our Children and Young People's Service;
- ✓ providing 861 support and advice sessions to people seeking asylum;
- ✓ providing learning and employment opportunities to 600 clients;
- ✓ processed 63,600 tonnes of recycled material through all our services with 80% of materials collected through our kerbside collection service going to local reprocessing companies;
- ✓ advising 21,400 households across N Ireland about the energy measures suitable for both their homes and personal circumstances;
- ✓ providing water and land-based activities to 10,000 people, with 53% of these activities focused on personal development, health and wellbeing.

The quality of services in meeting the needs of beneficiaries is assured by inspection from statutory regulators, such as the Regulation and Quality Improvement Authority, the Education and Training Inspectorate and also inspection by third party assessors such as Customer Service Excellence, the International Standards Organisation and the European Foundation for Quality Management.

There are no private benefits to any individuals connected with the organisation other than the payment of salaries to staff, which is a necessary requirement, in order to provide services and therefore incidental to the carrying out of the purposes.

Review of Operations

Bryson continues to operate as a diverse socially-driven charitable enterprise, providing services to families under stress, older people, people with a disability, delivering employment training to people who are unemployed, addressing fuel poverty and delivering environmental and energy efficiency programmes. In addition, Bryson continues to provide a range of charitable support services to the charitable sector generally. This Report represents the third and final year of Bryson's current 3-year Strategic Plan. The Board continues to invest time and resources in updating and renewing its strategic and operational planning model, incorporating modern best practice including the development and management of risk registers for all strategic business units, the implementation of business continuity management plans, robust data protection support and the use of a balanced scorecard planning tool throughout all strategic business units. The balanced scorecards are reviewed regularly, aligned with the corporate strategic plan and act as a management tool to test performance and adapt quickly to changes in circumstances. The balance scorecard results are noted within 'Achievements and Performance' on pages 32 and 33.

Financial Review and Results for the Year

Bryson has encountered a year with some pleasing results in very challenging times however we continue to recognise difficult times ahead and continue to support some of our operations and programmes. It is encouraging to note turnover of Bryson has again increased with very positive operational surpluses for Bryson Recycling allowing a substantial gift aid payment to Bryson. Overall turnover increased by 17% to £29.8m with total funds increasing 6.4% to £11.4m

Parent Charity

The operational income and expenditure of the Parent Charity was £1.1m and £1.4m respectively, resulting in a deficit of £304k. This deficit represents expenditure on governance and support and it remains the objective of Bryson that this deficit can be funded by increased returns from its subsidiary companies, both charitable and trading. Non-operational and designated expenditure totalled £395k including £32k depreciation, £54k on IT development, £49k to Bryson Care, £67k on Human Resource associated costs, £22k grant to Lagan WaterSports to support overheads and £171k to support the work of Bryson FutureSkills. Total expenditure during the year was then £1.8m. Funds of the Parent Charity increased from £9.1m in 2017 to £9.5m in 2018 as gift aid from Bryson Recycling, donated to the Parent Charity, was £682k, revaluation of Bryson House increased by £583k and realised gains from stocks and shares being £16k offset by unrealised losses in the share portfolio of £130k.

Trading Subsidiaries

Bryson Recycling remains the largest subsidiary company, with trading turnover of £13.7m, an 8.7% increase, mainly due to positive changes in global commodity prices and retention of all contracts. Over the year Recycling recorded an operational profit of £797k (2017 - £1.16m) and was able to make a gift aid contribution of £682k (2016 - £1m) to the Parent Charity from this.

Bryson's second trading subsidiary, Bryson FutureSkills, experienced increases in turnover for the year to £2.3m however further operational losses were encountered totalling £171k. Although this shows an improving trend (2016 loss £689k, 2017 loss £250k) we realise that further cost control and expansion of services is imperative for future successful operation. A program has now been undertaken to achieve this and with this a surplus budget has been forecast. Bryson has therefore supported the work of Bryson FutureSkills and contributed an amount equivalent to the 2018 losses.

Charitable Subsidiaries

The charitable subsidiaries have encountered a further challenging financial year as they continue to feel funding pressures across the Sector.

Bryson Care, the largest charitable subsidiary had turnover of £6.3m, an increase of 32% from 2017-£4.78m and reported an operational surplus of £76k. The Domiciliary Care contract for the Western Trust is now fully operational and is the largest contract within Bryson Care unfortunately the Domiciliary Care contract for the Belfast Trust remains problematic with severe under funding, a situation that we cannot allow to continue. The tender for this service, issued in 2017, was rescinded by the Trust early in 2018 and we await announcement of additional funding availability, we have continued to operate this service at a loss as we believe in our quality and professionalism and the

importance of the service to clients. Funds for Bryson Care total £180k (2017 - £134k) with £101k restricted
Turnover for Bryson Intercultural was £1.6m, an increase from £570k from 2017 due to contracts won for Vulnerable Refugees, a surplus of £17k was recorded.
An Munia Tober also incurred an increase in turnover of 82% to £3.1m (2017 - £1.7m), again due to Vulnerable Refugee contracts. A deficit of £48k was recorded due to unfunded redundancy costs.
Bryson InterCultural and An Munia Tober have merged into one Bryson InterCultural charity with all assets and liabilities transferring on 1 April 2018. Our objective will be to better serve the unmet need from black and ethnic minority communities from one organisation.
Bryson LaganSports operational turnover has increased 6% from £208k in 2017 to £220k. An operational deficit of £3k was reported while Bryson also supported overheads by £22k. Funds have increased to £696k (2017 - £419k) due mainly to the revaluation of premises (investment property increasing £186k and tangible fixed assets £93k)
Finally Bryson Energy. Turnover has decreased from £1.2m in 2017 to £832k. Bryson Energy operated on an operational break even position for the year and after the planned use of designated and restricted funds, total funds at the year-end are £612k (2016 : £746k).

Bryson Charitable Group
Total turnover for the Group was £29.8m (2017 - £25.4m) and after applying all expenditure, as detailed above, an operational surplus for the year was reported of £72k however after the application of restricted funds, a deficit for the year was reported of £26k (2017 – surplus £243k). With realised gains from the sale of shares of £16k (2017 - £43k), decreases in unrealised gains (shares held but decreasing in value from last balance sheet date) of £130k (2017 – increase of £414k) and property revaluations increasing £823k, total funds/reserves of Bryson increased by £683k to £11.4m (2017 - £10.75m).

Total Funds are split into 2 main definitions: 'Restricted and Endowment' Funds and 'Unrestricted' Funds.

Restricted and Endowment Funds:
Endowment funds have remained at the same level of £332k during the year, while Restricted Funds have decreased by £97k to £156k (detailed in note 25 and note 26).

Unrestricted Funds:
The Premises Revaluation Reserve decreased as normal by the application of depreciation of £33k but with revaluations of £583k for Bryson House and £279k for Rivers Edge, total Premises Revaluation Reserve is £1.9m

The Investment Revaluation Reserve decreased by the reduction in the unrealised gain on the stock market portfolio (i.e. any net gain in valuation on shares not yet sold), to £1.09m (2017 - £1.22m).

Designated Funds have decreased overall by £273k to £559k. Designated funds of £529k are now held by Bryson Energy primarily for the Wood Pellet Boiler program; £29k by Bryson for development funds and £1k by Bryson InterCultural.
Finally, general Unrestricted Funds have increased by £579k to £7.4m (2017 - £6.8m). Unrestricted Funds, together with Designated Funds, total £7.9m (2017 - £7.6m) and represent 4 months of total operational unrestricted expenditure. This meets the strategic target of 3-6 months expenditure however the Trustees plan to grow both turnover and reserves in the future.

Summary results of all subsidiary Companies are contained within note 5 and note 8 of 'notes to the consolidated accounts.'

The Trustees deem these financial results as indicative of the financial strength of Bryson and it is hoped that these results will enable Bryson to fulfil its primary objective in meeting social needs.

Income and Expenditure Account

The 'Statement of Recommended Practice' (SORP) for charities requires restricted income to be recognised the year in which it is received and any unspent income then transferred to a restricted fund, to cover appropriate future expenditure. This can cause large fluctuations in recorded 'net incoming/outgoing resources' on the Statement of Financial Activities (SoFA). The illustration below highlights the financial performance of Bryson on a year by year basis, negating the effect of increases and decreases in restricted income and expenditure and a reconciliation of this Income and Expenditure Account to the SoFA. These figures are prepared for information purposes only and do not form part of the Financial Statements.

BRYSON CHARITABLE GROUP
Income and Expenditure Account
For The Year Ended 31st March 2018

	Restricted	Unrestricted		Total	Total	Total	Total
		Designated	General	2018	2017	2016	2015
	£	£	£	£	£	£	£
Total Income	2,973,906	3,498,273	23,915,058	**30,387,237**	25,775,781	23,982,102	34,225,822
Total Expenditure	(2,997,625)	(3,383,707)	(23,449,172)	**(29,830,505)**	(25,180,592)	(24,815,226)	(34,515,693)
Surplus/(Deficit)	**(23,719)**	**114,566**	**465,886**	**556,732**	595,189	(833,124)	(289,871)
Other Recognised Gains							
Investments :							
Realised Gain	-	-	15,913	**15,913**	42,645	16,580	83,780
Increase/(Decrease) in Unrealised Gain	-	-	(130,031)	**(130,031)**	413,758	(337,855)	55,067
Property Revaluation	-	-	822,609	**822,609**	-	-	-
Total Surplus/(Deficit) For The Year	**(23,719)**	**114,566**	**1,174,376**	**1,265,223**	1,051,592	(1,154,399)	(151,024)
SORP Adjustments							
Funds (received in prior years) / carried forward to future years							
Bryson Charitable Group	-	(395,434)	-	**(395,434)**	(168,705)	(1,342,001)	(204,072)
Bryson Care	(22,662)	(7,641)	-	**(30,303)**	(31,644)	12,215	(43,350)
Bryson Care West	-	-	-	**-**	-	(2,136)	2,136
Bryson Intercultural	-	949	-	**949**	-	(22,066)	3,581
An Munia Tober	(624)	-	-	**(624)**	(9,132)	(11,754)	(10,030)
Bryson LaganSports	(918)	-	-	**(918)**	(7,590)	(11,166)	156,139
Bryson Energy	(73,211)	(82,786)	-	**(155,997)**	(135,353)	840,902	-
Transfer between funds	23,719	97,396	(121,115)	**-**	-	-	-
Net Movement on Funds	**(97,415)**	**(272,950)**	**1,053,261**	**682,896**	699,168	(1,690,405)	(246,620)

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Charity Trustees (who are also the directors of Bryson for the purposes of company law) are responsible for preparing the Trustees' annual 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 accounts for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and the income and expenditure of the Charity for that period.

In preparing these accounts, 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 accounting 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 are sufficient to show and explain the Charity's transactions and 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT AS TO DISCLOSURE TO OUR AUDITORS

Each of the persons who is a Trustee at the date of approval of this report confirms that:

- so far as each Trustee is aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- each Trustee has taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information.

AUDITOR

Finegan Gibson Ltd are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

By Order of the Board of Directors

Mr H Crossey
Chairman

15th October 2018

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRYSON CHARITABLE GROUP FOR THE YEAR ENDED 31 MARCH 2018

OPINION

We have audited the financial statements of Bryson Charitable Group (the 'charity') for the year ended 31 March 2018 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, cashflow statements and the related notes, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;

- have been prepared in accordance with the requirements of the 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 the provisions available for small entities, in the circumstances set out below, 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.

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

RESPONSIBILITES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes 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 charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR's RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PAUL DOLAN ACA
(Senior Statutory Auditor)
For and on behalf of
FINEGAN GIBSON LTD
Chartered Accountants & Statutory Auditors
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Date: 17th October 2018

BRYSON CHARITABLE GROUP
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (including Income & Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Restricted & Endowment £	Unrestricted Designated £	Unrestricted General £	Total 2018 £	Total 2017 £
Income						
Donations & Legacies	2	-	1,397	700,104	701,501	1,012,005
Charitable Activities	3,8	2,876,491	3,011,964	7,077,319	12,965,774	9,853,438
Investment Income	4	-	-	195,756	195,756	202,690
Trading Activities	5	-	-	15,941,880	15,941,880	14,355,223
Other	6	-	-	-	-	-
Total Income		**2,876,491**	**3,013,361**	**23,915,058**	**29,804,910**	25,423,357
Expenditure						
Costs of Trading Activities	5	-	-	15,826,599	15,826,599	14,448,164
Charitable Activities	7,8	2,997,625	3,383,707	7,622,573	14,003,906	10,732,428
Other		-	-	-	-	-
Total Expenditure		**2,997,625**	**3,383,707**	**23,449,172**	**29,830,505**	25,180,592
Net Income/(Expenditure) before transfers	8	(121,134)	(370,346)	465,886	(25,595)	242,765
Transfer between Funds	15	23,719	97,396	(121,115)	-	-
Net Income/(Expenditure) for the year		(97,415)	(272,950)	344,771	(25,595)	242,765
Other Recognised Gains						
Investments :						
Realised Gain	16	-	-	15,913	15,913	42,645
(Decrease)/Increase in Unrealised Gain	16	-	-	(130,031)	(130,031)	413,758
Property Revaluation:						
Bryson House	18	-	-	543,325	543,325	-
Rivers Edge	18	-	-	279,284	279,284	-
Net Movement on Funds		(97,415)	(272,950)	1,053,261	682,896	699,168
Funds at 1 April 2017		585,106	831,813	9,335,173	10,752,092	10,052,924
Funds at 31 March 2018	26	487,691	558,863	10,388,434	11,434,988	10,752,092

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses was not prepared. All of the above amounts relate to continuing activities.

Notes to the Consolidated Accounts are shown on pages 14 - 34.

BRYSON CHARITABLE GROUP
CONSOLIDATED & COMPANY BALANCE SHEETS
AS AT 31 MARCH 2018

	Notes	The Group 2018 £	The Group 2017 £	The Charity 2018 £	The Charity 2017 £
Fixed Assets					
Intangible Fixed Assets	17	-	25,000	-	-
Tangible Fixed Assets	18	**7,370,289**	6,233,934	**1,857,400**	1,336,320
Investments	16	**3,311,338**	3,426,940	**5,601,338**	5,716,940
		10,681,626	9,685,874	**7,458,738**	7,053,260
Current Assets					
Stock		**27,553**	40,545	-	-
Debtors and Prepayments	19	**4,558,639**	4,623,256	**1,871,348**	2,091,423
Cash at Bank and in Hand		**657,816**	658,677	**286,980**	33,266
		5,244,008	5,322,478	**2,158,328**	2,124,689
Creditors :					
Amounts Falling Due Within One Year	20	**(3,530,550)**	(3,375,041)	**(90,791)**	(62,631)
Net Current Assets		**1,713,457**	1,947,436	**2,067,536**	2,062,057
Total Assets less Current Liabilities		**12,395,084**	11,633,310	**9,526,274**	9,115,317
Creditors :					
Amounts Falling Due After One Year	21	**(960,096)**	(881,218)	-	-
Net Assets	22	**11,434,988**	10,752,092	**9,526,274**	9,115,317
Funds					
Endowment Funds	23	**331,610**	331,610	**331,610**	331,610
Restricted Funds	24	**156,081**	253,496	**5,507**	5,507
Designated Funds	15	**558,863**	831,813	**28,546**	212,018
Unrestricted Funds	25	**7,389,275**	6,810,144	**6,254,733**	6,041,153
Premises Revaluation Reserve	18	**1,909,395**	1,305,234	**1,816,114**	1,305,234
Investment Revaluation Reserve	16	**1,089,764**	1,219,795	**1,089,764**	1,219,795
Total Funds	26	**11,434,988**	10,752,092	**9,526,274**	9,115,317

Approved by the Board of Directors on 15th October 2018 and signed on their behalf by

Mr H Crossey , Chairman

Mr S Curragh, Honorary Treasurer

HMRC Charity Registration Number : XN 45947
Charity Commission Registration Number: 101396
Company Registration Number : NI 1319

BRYSON CHARITABLE GROUP
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

	2018 £	2017 £
Operating Activities		
Changes in resources before revaluations	(25,595)	242,765
Depreciation	540,624	557,439
(Profit) on disposal of tangible fixed assets	(9,597)	(80)
Amortisation of intangible assets	25,000	25,000
Income from investments	(195,756)	(202,690)
Decrease/(Increase) in stock	12,992	1,016
Decrease/(Increase) in debtors	64,617	(75,111)
(Decrease)/Increase in creditors	155,509	(140,814)
(Decrerase)/Increase in liabilities and charges due after one year	78,878	(597,063)
Net Cash Inflow/(Outflow) from Operating Activities	646,673	(189,538)
Return on Investments		
Dividends, interest and investment income received	195,756	202,690
	842,428	13,152
Investing Activities		
Purchase of tangible fixed assets	(854,473)	(217,405)
Sale of tangible fixed assets	9,700	80
Purchase of investments	(87,380)	(43,293)
Sale of investments	194,127	118,256
Net Cash (Outflow) from Investing Activities	(738,026)	(142,362)
Increase/(Decrease) in Cash and Cash Equivalents	104,402	(129,209)
Cash and Cash Equivalents at 1 April	699,908	829,117
Cash and Cash Equivalents at 31 March	804,310	699,908

	2018 £	2016 £
Cash and Cash Equivalents		
Cash at Bank and in Hand	657,816	658,677
Cash held as Investments	146,494	41,231
	804,310	699,908

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial staements are as follows:

Basis of accounting

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)) and the Companies Act 2006.

Basis of consolidation

The consolidated financial statements comprise the Charity and its subsidiaries, Bryson FutureSkills, Bryson Care, Bryson Intercultural, An Munia Tober, Bryson LaganSports and Bryson Recycling. (North Belfast Adult Guidance Centre and Bryson Care West are dormant companies within the Group). The results of the subsidiaries have been consolidated into the Statement of Financial Activities on the basis of net profit after transfers to the Charity.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the Trustees consider that no restatement of comparative items was required after applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 excepting the restatement of property held by Bryson laganSports as investment property.

Going Concern

The Charity reported income for the year of £29.8m and has unrestricted reserves (including designated funds) of £10.95m. The Trustees are of the view that these reserves are sufficient for at least the next 12 months and that on this basis the Charity is a going concern.

The Charity is a public benefit entity.

Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether capital grants or revenue grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date which either, the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executors intention to make a distribution.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally on notification of the interest paid or payable by the bank.

Donated services and facilities are recognised as income when the Charity has control over the item, associated conditions have been met, the receipt of the economic benefit is probable and the economic benefit can be reliably measured. A corresponding amount is then recognised in expenditure in the period of receipt.

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

Fund Accounting
Unrestricted funds are available to spend on activities that further any of the purposes of the Charity.
Designated funds are unrestricted funds of the Charity which the Trustees have decided, at their discretion, to set aside for a specific purpose.
Restricted funds are funds which the funder has specified are to be solely used for particular areas of the Charity's work.
Endowment funds are Restricted funds whose income but not principal fund can be expended.

Expenditure and Irrecoverable VAT
Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.
Expenditure is classified under the following activity headings:

- Costs of raising funds: the costs of commercial trading;
- Expenditure on charitable activities: the costs of activities undertaken to further the purposes of the Charity and their associated support costs;
- Other expenditure: the costs of items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the related activity.

Allocation of Support Costs
Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel and governance costs that support the Charity's activities. These costs have been allocated between expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9 (page 22).

Intangible fixed assets
Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.
Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.
Intangible assets are amortised at 25% per annum.

Tangible Fixed Assets
Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis

Depreciation
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Premises	2%
Equipment, Fixtures & Fittings	13-25 %
Vehicles	13-25 %

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

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.

Investment Properties
Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are reognised in profit and loss.

Stock
Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the Charity would have been willing to pay for the items on the open market.

Debtors
Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Cash at bank and in hand
Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and Provisions
Creditors and Provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised.

Pensions
A defined contribution pension scheme is operated on behalf of staff. The scheme is administered by a pension company on behalf of the policyholder and the assets are maintained independently to those of the Charity.

Currency
Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The consolidated financial statements are presented in 'sterling', which is the company's functional and the Group's presentation currency.
Foreign currency transactions are translated into the Group entity's functional currency using the exchange rates prevailing at the dates of the tranactions. Foreign exchange gains and losses resulting from the settlement of such tranactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit and loss.

Judgements and key sources of estimation uncertainty
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In preparing these financial statements, the directors have made the following judgements:

- Determine whether leases entered into by the group either as a lessor or a lessee are operating or lease or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Determine whether there are indicators of impairment of the group's tangible and intangible assets, including goodwill. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Impairment of intangible and tangible assets
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments
A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Provisions
Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Corporation Taxation
The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988 and as such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives.

Finance leases
Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Operating leases
Costs in respect of operating leases are charged on a straight-line basis over the lease term.

2 Donations and Legacies

	2018 £	2017 £
Parent Charity, Bryson Charitable Group		
Donations and Gifts	8,131	1,588
Gift Aid - Bryson Recycling	681,715	1,007,292
Legacies	-	-
Others, including individuals	-	2,176
	689,846	1,011,055
Subsidiary Undertakings		
Bryson Care	10,048	-
Bryson InterCultural	1,397	-
Bryson LaganSports	210	950
Total	701,501	1,012,005

All donors are greatly appreciated by the Trustees of Bryson Charitable Group.

3 Income from Charitable Activities

Charitable Activities Gross Income includes:

	2018 £	2017 £
Parent Charity, Bryson Charitable Group		
Training	-	19,320
Other Charitable Activities	960,485	951,974
Subsidiary Undertakings (defined in note8)	12,005,289	8,882,144
	12,965,774	9,853,438

4 Investment Income

	Total 2018 £	Total 2017 £
Income from Listed Investments	139,523	141,512
Income from Unlisted Investments	308	639
Income from Investment Property	55,925	60,525
Interest Received		14
Total	195,756	202,690

5 Trading Activities

Bryson has two wholly-owned trading subsidiary companies within the seven group companies under its control. These two trading subsidiaries are Bryson Recycling and Bryson Future Skills and are companies limited by shares, having a share capital and registered in N Ireland.
Bryson Future Skills has one wholly owned subsidiary being North Belfast Adult Guidance Centre Ltd, a company limited by guarantee, having no share capital and registered in N Ireland.
The North Belfast Adult Guidance Centre is a dormant company at this time.

The results of the two trading subsidiary companies are summarised below :

	Bryson Recycling	Bryson FutureSkills	Total 2018	Total 2017
Company Registration Number	NI 611592	NI 050061		
Percentage ownership	100%	100%		
Financial Results				
	£	£	£	£
Income	13,670,015	2,101,349	15,771,364	14,355,223
Cost of Sales	(5,442,751)	-	(5,442,751)	(5,794,967)
Distrib and Admin Exp	(8,031,998)	(2,271,729)	(10,303,727)	(7,586,306)
Tax on profit	-	-	-	-
Other Expenditure	(80,121)	-	(80,121)	(1,066,891)
Net Income for Year	115,145	(170,380)	(55,235)	(92,941)
Inter-company transactions	681,715	170,516	852,231	1,007,292
Net Income from subsidiaries	796,860	136	796,996	914,351

6 Income - other

	2018 £	2017 £
Bryson LaganSports		
Gain on disposal of tangible fixed assets	-	-

7 Analysis of Expenditure on Charitable Activities

	2018 £	2017 £
Parent Charity, Bryson Charitable Group		
Staff Costs	1,039,720	939,146
Goods and Services	473,681	261,237
Depreciation	32,445	35,494
Governance and Support Costs (incl staff costs)	262,256	268,710
Other Charitable Activities		
Subsidiary Undertakings (defined in note8)	12,195,803	9,227,841
Total	14,003,906	10,732,428

8 Analysis of Charitable Activities

Parent Charity, Bryson Charitable Group	Operational	Non-Operational & Designated	2018 £	2017 £
Income				
Donations & Legacies	8,131	681,715	689,846	1,011,055
Charitable Activities	960,485	-	960,485	971,294
Investment Income	139,523	-	139,523	141,512
Total Income	1,108,138	681,715	1,789,853	2,123,861
Expenditure				
Charitable Activities				
Staff Costs	1,039,720	-	1,039,720	939,146
Goods & Services	110,692	362,989	473,681	261,237
Depreciation	-	32,445	32,445	35,494
Governance & Support Costs	262,256	-	262,256	268,710
Total Expenditure	1,412,668	395,434	1,808,103	1,504,587
Net Income/(Expenditure)	(304,530)	286,281	(18,250)	619,274
Other Recognised Gains : Investments				
Realised Gain	-	15,913	15,913	42,645
Share transfer to Bryson Energy	-	-	-	-
(Decrease)/Increase in Unrealised Gain	-	(130,031)	(130,031)	413,758
Net Movement on Funds	(304,530)	172,162	(132,368)	1,075,677

Subsidiary Undertakings

Bryson has five wholly-owned charitable subsidiary companies within the seven group companies under its control. The five subsidiaries, An Munia Tober, Bryson Intercultural, Bryson LaganSports, Bryson Care, and Bryson Energy are charitable companies limited by guarantee, having no share capital and registered in N Ireland.

8 (Continued)

The results of the five charitable subsidiary companies are summarised below :

	Bryson Intercultural	An Munia Tober	Bryson LaganSports	Bryson Care	Bryson Energy	Total 2018	Total 2017
Company Registration Number	NI 34882	NI 33935	NI 28941	NI 696733	NI 603445		
N. Ireland Charity Commission Number	NIC 102679	NIC 101551	NIC 100144	XT 18920	NIC 100960		
Percentage Ownership	100%	100%	100%	100%	100%		
Financial Results							
	£	£	£	£	£	£	£
Income							
Donations & Legacies	1,397		210	10,048		11,655	950
Charitable Activities	1,590,417	3,101,267	163,990	6,317,453	832,162	12,005,289	8,882,144
Investment Income			55,925		308	56,233	61,178
Other			-			-	-
Total Income	1,591,814	3,101,267	220,125	6,327,501	832,470	12,073,177	8,944,272
Expenditure							
Charitable Activities							
Staff Costs	155,364	154,374	113,361	4,610,836	428,903	5,462,838	4,235,693
Goods & Services	1,322,322	2,972,772	67,400	1,308,462	351,551	6,022,507	4,242,613
Depreciation			-	-	80,458	80,458	80,458
Governance & Support Costs	97,510	22,556	42,146	362,148	105,641	630,001	669,077
Total Expenditure	1,575,196	3,149,702	222,907	6,281,446	966,553	12,195,804	9,227,841
Net Income/(Expenditure)	16,618	(48,435)	(2,782)	46,055	(134,083)	(122,627)	(283,569)
Other Recognised Gains	-	-	279,284	-	-	279,284	43,454
Net Movement on Funds	16,618	(48,435)	276,502	46,055	(134,083)	156,657	(240,115)

9 Analysis of Governance and Support Costs

Parent Charity, Bryson Charitable Group
Bryson identifies the costs of its support costs and defines these between governance costs and general support costs.

	Basis of Apportionment	General Support	Governance Function	2018	2017
		£	£	£	£
Salaries & related costs	Allocated Time	92,848	156,421	249,269	258,962
Audit & accountancy fees	Governance	-	8,400	8,400	6,300
Bank charges	Governance	-	4,587	4,587	3,448
		92,848	169,408	262,256	268,710

10 Net Income/(Expenditure) before Transfers

	2018	2017
	£	£
This is stated after charging:		
Trustee's Emoluments (including pension contributions)	-	-
Remuneration to Auditors	33,270	34,730
Depreciation and other amounts written off tangible assets	540,624	557,439
Total	573,894	592,169

11 Analysis of Staff and Key Management Personnel Costs

	Salaries and Wages	Social Security Costs	Pension Costs	Total 2018	Total 2017
	£	£	£	£	£
Bryson	926,350	74,053	39,317	1,039,720	939,146
Bryson Energy	383,120	28,882	16,901	428,903	461,315
Bryson Care	4,350,736	213,800	46,300	4,610,836	3,384,887
Bryson Intercultural	141,977	12,467	919	155,363	97,831
An Munia Tober	144,409	9,231	734	154,374	180,110
Bryson LaganSports	102,775	6,084	4,502	113,361	111,551
Bryson FutureSkills	676,072	45,837	23,745	745,654	829,251
Bryson Recycling	3,603,720	336,759	54,943	3,995,422	3,657,910
				11,243,633	9,662,001

11 (Continued)

			Total 2018	Total 2017
Number of employees receiving remuneration between :				
£60,000	-	£70,000	2	2
£70,000	-	£80,000	1	2
£80,000	-	£90,000	1	-
£90,000	-	£100,000	-	-
£100,000	-	£110,000	1	2
£110,000	-	£120,000	1	-
Median category remuneration level			£15,434	£24,160
Ratio of remuneration of highest paid officer to median			7.2	4.2

No Trustee or person connected to a Trustee was in receipt of remuneration, travel or subsistence costs or received payment for professional services in the year (2017 : nil).

The key management personnel of Bryson Charitable Group comprise the Chief Executive Officer, Chief Finance Officer, Director of Recycling, Director of Care, Director of Energy, Director of Future Skills and Head of LaganSports together with the Trustees.
The total remunerated employee benefits of the key management personnel of Bryson Charitable Group were £553,419 (2017 : £538,103).

12 Staff Numbers

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

	Total 2018	Total 2017
Bryson Charitable Group	35	32
Bryson Energy	18	20
Bryson Care	481	326
Bryson Intercultural	7	4
An Munia Tober	7	11
Bryson LaganSports	3	5
Bryson FutureSkills	31	34
Bryson Recycling	184	161
Total average number employed	766	593

13 Pension Costs

The Charity operates a group personal pension scheme in respect of employees. The pension charge represents contributions due from the Charity and amounted to £187,361.

14 Related Party Tranactions

As Bryson Charitable Group is the parent company of seven subsidiaries some services are purchased collectively and appropriate recharges made to the subsidiary companies.
The Charity has taken exemption from disclosing related party tranactions under section 33 of FRS 102.
These recharges include insurance, banking, rent, information technology, telecommunications, internal audit and others that may from time to time be appropriate. At the balance sheet date £551,362 is owing from subsidiaries for these transactions.
In addition to recharges, loans totalling £625,000 have been made to subsidiary companies and remains outstanding at the balance sheet date plus £681,715 gift aid.
Total funds outstanding are therefore £1,306,715.

15 Transfer between Funds

	2018 £	2017 £
Transfer to Restricted Funds	23,719	3,249
Transfer from Restricted Funds		(283,762)
Transfer to Designated Funds	179,517	257,419
Transfer from Designated Funds	(82,121)	(94,506)
Transfers (to)/from Unrestricted Funds	121,115	(117,600)

Designated Funds

		2018 £	2017 £
Balance at 1 April	Parent Charity	212,018	98,278
	Bryson Energy	612,154	783,440
	Bryson Care	7,641	12,069
		831,813	893,787
Provision in Year			
Bryson Energy		96,223	108,143
Bryson InterCultural		1,397	-
An Munia Tober		2,915,741	1,433,057
Expenditure			
Parent Charity		(362,989)	(136,260)
Bryson Energy		(104,529)	(184,923)
An Munia Tober		(2,915,741)	(1,433,057)
Bryson InterCultural		(448)	-
Bryson Care		-	(11,847)
Transfer from Designated Funds		(82,121)	(94,506)
Transfer to Designated Funds		179,517	257,419
Balance at 31 March		558,863	831,813

15 (Continued)

	2018 £	2017 £
Funds have been designated for the following purposes :		
Parent Charity, Bryson Charitable Group		
Provision for development funds	28,546	212,018
Bryson Energy	529,368	612,154
Bryson InterCultural	949	-
Bryson Care	-	7,641
	558,863	831,813

16 Other Recognised Gains
Investments

	Total 2018 £	Total 2017 £
Charity		
Listed Investments		
Market Value at 1 April	3,365,709	2,984,269
Additions	87,380	43,293
Sale Proceeds	(194,127)	(118,256)
Realised Gains on Disposal	15,913	42,645
Increase/(Decrease) in Unrealised Gains	(130,031)	413,758
Market Value at 31 March	3,144,844	3,365,709
Cash on deposit	146,494	41,231
Total Listed Investments	3,291,338	3,406,940
Investment in Subsidiary Companies		
Bryson Recycling Share Capital	2,250,000	2,250,000
Bryson Future Skills Share Capital	60,000	60,000
Total Investments Parent Charity	5,601,338	5,716,940
Group		
Total Listed Investments	3,291,338	3,406,940
Unlisted Investments at Cost (held by Bryson Energy)	20,000	20,000
	3,311,338	3,426,940
Listed Investments at Cost	2,055,079	2,145,914
Investment Revaluation Reserve	1,089,765	1,219,795
Market Value at 31 March	3,144,844	3,365,709

Listed investments have been valued by Cunningham Coates Limited at 31 March 2018.

17 Intangible Fixed Assets

Intangible fixed assets represent the investment in collaboration activities by Bryson Recycling to develop and promote the use of triple stack Wheely Boxes for kerbside recycling.

	2018 £	2017 £
Value at 31 March	-	25,000

18 Tangible Fixed Assets

(a) The Group
Tangible Fixed Assets

	Premises & Adaptations £	Motor Vehicles £	Equipment £	Total £
Cost or Valuation				
At 1 April 2017	5,277,134	1,567,586	5,173,529	12,018,249
Investment Property at 1 April 2017	413,383	-	-	413,383
	5,690,517	1,567,586	5,173,529	12,431,632
Additions	8,100	563,953	282,420	854,473
Premises Revaluation	636,606	-	-	636,606
Investment Property Revaluation	186,003	-	-	186,003
Disposals	-	(343,807)	(1,934)	(345,741)
At 31 March 2018	6,521,226	1,787,732	5,454,015	13,762,973
Depreciation				
At 1 April 2017	(645,739)	(1,198,288)	(4,348,671)	(6,192,698)
Charge for Year	(54,241)	(249,870)	(236,513)	(540,624)
Elimination on disposal	-	343,807	1,831	345,638
At 31 March 2018	(699,980)	(1,104,351)	(4,583,353)	(6,387,684)
Grants Received				
At 1 April 2017	(5,000)	-	-	(5,000)
At 31 March 2018	(5,000)	-	-	(5,000)
Net Book Value				
At 31 March 2018	5,816,246	683,381	870,662	7,370,289
At 31 March 2017	5,039,778	369,298	824,858	6,047,931

18 (Continued)

(b) The Charity

Tangible Fixed Assets

	Premises & Adaptations	Motor Vehicles	Equipment	Total
	£	£	£	£
Cost or Valuation				
At 1 April 2017	1,810,100	32,018	-	1,842,118
Additions	-	10,200	-	10,200
Revaluation	543,325			543,325
Disposals	-	-	-	-
At 31 March 2018	2,353,425	42,218	-	2,395,643
Depreciation				
At 1 April 2017	(468,780)	(32,018)	-	(500,798)
Charge for Year	(32,445)	-	-	(32,445)
Elimination on disposal	-	-	-	-
At 31 March 2018	(501,225)	(32,018)	-	(533,243)
Grants Received				
At 1 April 2017	(5,000)	-	-	(5,000)
At 31 March 2018	(5,000)	-	-	(5,000)
Net Book Value				
At 31 March 2018	1,847,200	10,200	-	1,857,400
At 31 March 2017	1,336,320	-	-	1,336,320

The land and buildings at Bryson House, 28 Bedford Street, Belfast were revalued by McConnell Chartered Surveyors, commercial property consultants in 2018.

Included within Group 'Premises & Adaptations' are land and buildings at Bryson LaganSports, Rivers Edge, Ravenhill Road that has been reclassified as investment property. This property was revalued by McConnell Chartered Suryeyors, commercial property consultants in 2018.

The land and buildings at Bryson LaganSports, Rivers Edge, Rivers Edge, Ravenhill Road were revalued by McConnell Chartered Surveyors, commercial property consultants in 2018.

The land and buildings at Bryson Recycling, Central Business Park, Mallusk were revalued by McConnell Chartered Surveyors, commercial property consultants in 2018. The value is included at cost based on a review of value in use which indicates no sign of impairment.

18 (Continued)

Premises Revaluation Reserve

	2018 £	2017 £
Balance at 1 April	1,305,234	1,337,679
Premises Revaluation		
Bryson House, 28 Bedford Street, Belfast	543,325	
Rivers Edge, Ravenhill Road, Relfast	93,281	
Credit to Revenue Reserves	(32,445)	(32,445)
Balance at 31 March	1,909,395	1,305,234

The Premisies Revaluation Reserve represents surpluses on the revaluation of premises at Bryson House, 28 Bedford Street, Bryson Recycling Centre and Rivers Edge, Ravenhill Road.
The amount relating to buildings is credited to Unrestricted Funds over their remaining economic lives.

19 Debtors and prepayments

	The Group		The Charity	
	2018 £	2017 £	2018 £	2017 £
Trade Debtors	4,351,212	4,420,595	99,118	330,352
Prepayments and Accrued Income	166,442	188,272	43,671	60,478
Amounts due from Subsidiary Undertakings	-	-	1,728,560	1,700,592
Other Debtors	40,985	14,388	-	-
Total	4,558,639	4,623,256	1,871,349	2,091,423

20 Creditors :

Amounts Falling Due Within One Year

	The Group 2018 £	The Group 2017 £	The Charity 2018 £	The Charity 2017 £
Bank Overdraft	2,382	93,964	-	-
Trade Creditors	1,454,778	1,482,588	52,782	9,229
Accruals and Deferred Income	377,553	458,070	1,390	-
Amounts due to Subsidiary Undertakings	-	-	-	6,878
Bank Loans	262,911	289,061	-	-
Net obligations under Finance Leases	420,217	265,759	-	-
Other Creditors	1,012,709	785,599	36,619	46,524
Total	3,530,550	3,375,041	90,791	62,631

21 Creditors :

Amounts Falling Due After One Year

	2018	2017
	£	£
Bank Loan	386,269	592,484
Obligations under finance leases and hire	573,827	288,734
	960,096	881,218

The security of the loan is based on a legal charge over business premises and adjacent sites at Central Park, Belfast Road, Mallusk, registered in the name of Bryson Recycling Limited.

	2018	2017
	£	£
Obligations under finance leases and hire purchase contracts		
Repayable in one year or less	420,217	269,059
Repayable between one and five years	573,424	285,434
	993,641	554,493

22 Analysis of Net Assets between Funds

	Restricted & Endowment Funds	Unrestricted Funds	Total Funds
	£	£	£
Fund balances at 31 March 2018 as represented by :			
Intangible Fixed Assets	-	-	-
Tangible Fixed Assets	-	7,370,289	7,370,289
Investments	331,610	2,979,728	3,311,338
Net Current Assets	156,081	1,557,376	1,713,457
Liabilities falling due after one year	-	(960,096)	(960,096)
Provisions for Liabilities and Charges	-	#REF!	#REF!
Total Net Assets	487,691	#REF!	#REF!
Unrealised gains included above			
Tangible Fixed Assets	-	1,909,395	1,909,395
Investments	-	1,089,764	1,089,764
	-	2,999,159	2,999,159

BRYSON CHARITABLE GROUP
NOTES TO THE CONSOLIDATED ACCOUNTS
For the year ended 31 March 2018

23 Endowment Funds

	Balance 1 Apr 2017 £	Change in Year £	Balance 31 Mar 2018 £
Legacies Reserve Fund	82,546	-	82,546
Friends Appeals Fund	178,906	-	178,906
Capital Fund	70,158	-	70,158
	331,610	-	331,610

24 Restricted Funds

	Balance 1 Apr 2017 £	Change in Year £	Balance 31 Mar 2018 £
Parent Charity - Bryson Charitable Group			
Charitable Objectives	5,507	-	5,507
	5,507	-	5,507
Subsidiary Companies :			
Bryson Energy	122,563	(73,211)	49,352
Bryson Care	123,884	(22,662)	101,222
Bryson Intercultural	-	-	-
An Munia Tober	624	(624)	-
Bryson LaganSports	918	(918)	-
	253,496	(97,415)	156,081

Balances on restricted funds at 31 March 2018 are funds specified for particular projects which will be applied to those projects in the future.

25 Unrestricted Funds

	Balance 1 Apr 2017 £	Change in Year £	Balance 31 Mar 2018 £
Bryson :			
Charity General Funds	6,041,153	213,580	6,254,733
Subsidiary Companies :			
Bryson Energy	11,261	21,914	33,175
Bryson Care	2,548	76,359	78,907
Bryson Care West	-	-	-
Bryson Intercultural	111,803	15,669	127,472
An Munia Tober	10,501	(47,811)	(37,310)
Bryson FutureSkills	(54,602)	136	(54,466)
Bryson LaganSports	418,409	184,139	602,548
Bryson Recycling Ltd	269,071	115,145	384,216
	6,810,144	579,131	7,389,275

26 Total Funds

	Balance 1 Apr 2017 £	Change in Year £	Balance 31 Mar 2018 £
The movements on funds were :			
The Charity			
Endowment Funds	331,610	-	331,610
Restricted Funds	5,507	-	5,507
Unrestricted Funds :			
Charity General Funds	6,041,153	213,580	6,254,733
Designated Funds	212,018	(183,472)	28,546
Investment Revaluation Reserve	1,219,795	(130,031)	1,089,764
Premises Revaluation Reserve	1,305,234	510,880	1,816,114
Sub-Total	9,115,317	410,957	9,526,274

26 (Continued)

	Balance 1 Apr 2017 £	Change in Year £	Balance 31 Mar 2018 £
Sub-Total	9,115,317	410,957	9,526,274
Subsidiary Undertakings			
Restricted Funds :			
Bryson Energy	122,563	(73,211)	49,352
Bryson Care	123,884	(22,662)	101,222
Bryson Intercultural	-	-	-
An Munia Tober	624	(624)	-
Bryson LaganSports	918	(918)	-
Designated Funds :			
Bryson Energy	612,154	(82,786)	529,368
Bryson Intercultural	-	949	949
Bryson Care	7,641	(7,641)	-
Unrestricted Funds :			
Bryson Energy	11,261	21,914	33,175
Bryson Care	2,548	76,359	78,907
Bryson Care West	-	-	-
Bryson Intercultural	111,803	15,669	127,472
An Munia Tober	10,501	(47,811)	(37,310)
Bryson FutureSkills	(54,602)	136	(54,466)
Bryson LaganSports	418,409	277,420	695,829
Bryson Recycling Ltd	269,071	115,145	384,216
Total	10,752,092	682,896	11,434,988

27 Consolidated Summary Income and Expenditure Account

	2018 £	2017 £
Total Income of Continuing Operations	29,804,910	25,423,357
Total Expenditure of Continuing Operations	(29,830,505)	(25,180,592)
Net Income before Asset Disposals	(25,595)	242,765
Gain on Disposal of Investments	15,913	42,645
Net Expenditure for the Year	(9,682)	285,410

28 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.

29 Contingent Liabilities

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the Charity. In the opinion of the Trustees, the terms of Letters of Offer have been, or will be, complied with and no liability is expected.

30 Corporation Taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

31 Legal Status of the Charity

Bryson Charitable Group is a company limited by guarantee and not having a share capital. Every member of the company undertakes to contibute such amount as may be required (not exceeding £0.50p) to the company's assets if it should be wound up while he/she is a member.

Annual Report of Trustee's (continued)

Strategic Report

Achievements and Performance

Bryson monitors its operational performance through the use of a balanced scorecard tool which incorporates the review of: objectives; measures to be implemented to meet those objectives; target achievement throughout the year; actions to be taken with identified responsibility for individuals, teams or business units. These are divided into 4 quadrants: results; customers; internal processes; and people and organisation. The following provides an overview of performance against the most significant corporate objectives:

Results
Bryson set a number of challenging financial performance objectives to be assessed through ratio analysis and the following selection of ratio's highlight performance against targets:

Ratio	Target	Outcome
Liquidity ratio	>1.5	1.5 (2017 - 1.57)

(Liquidity ratio represents the ability of a company to meet its short term debt obligations. The larger the ratio the easier it is for a company to do so and for Bryson a ratio of 1.5 shows Bryson can meet short-term debt).

Unrestricted reserves: total reserves	>50%	70% (2017 - 71%)

(Unrestricted reserves: total reserves represents the amount of reserves a charity has at its disposal free from restriction. For this calculation, Bryson excludes unrealised funds and endowment funds along with restricted funds. A high percentage represents the greater availability of unrestricted funds).

Unrestricted reserves: total unrestricted expenditure	3-6 months	4.1 months (2017 - 4)

(Unrestricted reserves: total unrestricted expenditure represents the maintenance of sufficient funds to meet organisational need establishing financial stability. These reserves provide a cushion to deal with operating deficits that may arise due to unexpected events, economic uncertainty or lean funding periods).

The Board has monitored performance during the year through 5 critical Key Performance Indicators (KPIs): 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 pages 4 - 6, shows the willingness to support and invest in times of need to plan for future growth and success.

Customers
Delivering service excellence continues to be an important strategic priority for Bryson. Part of its commitment to quality and assuring service excellence is to externally validate through independent assessment and accreditation using EFQM, IIP, CSE, ISO, IQRS , RQIA and NISCC. Bryson maintained accreditations against the above quality frameworks and feedback confirmed our commitment to continually improving our service delivery.

As a social enterprise our purpose is to deliver social impact to our service users. During this year we have redesigned our strategic planning process and developed an innovative outcomes based planning model based on our social value framework. Our customers are at the heart of this model which commits us to delivering outcomes on; stakeholder involvement, social inclusion, wellbeing, sustainability, innovation and reinvestment.

In this year we increased our social impact by developing new innovative services and widening the reach of our services across N Ireland and beyond.

Internal Processes

Bryson invested in the development of seven new websites across the Group to strengthen internal and external PR & communications, providing a suite of interlinked Group and Company websites and social media platforms.

We have made a major investment in building a new integrated IT network across the Group lining up all our sites and services within the one network.

We developed our Social Value framework, which is now the structural underpinning of the new strategic plan for 2018/21. This is aligned with Programme for Government issued by the N Ireland Executive and to drive the debate around the achievement of a Social Value Act for NI.

Our data protection processes underwent a complete overhaul to prepare for the introduction of the General Data Protection Regulations (GDPR) which came into force in May 2018 and in line with this we also undertook an audit of our Policy Framework and are working on recommendations for improvement.

During the year Bryson began the third year of the three year strategic plan.

People and Organisation

Investing in good governance remains a priority. In line with this objective each Board along with the Group Board annually review their performance, identify skill deficits and seek to refresh and attract new skills to Boards. To support good governance and independent oversight the Group Board established a range of sub committees, which include: Audit and Risk; Governance and Nominations; Remuneration; and Investments Committees. During the year the Group Board, establish a new committee of Group Company Chairs to consider strategic process and policy issues. Bryson's Executive Team, led by the Chief Executive and the Chief Finance Officer, continues to manage operations on a day-to-day basis.

Structure, Governance and Management

Governing Document

Bryson Charitable Group is a company limited by guarantee governed by its Memorandum and Articles of Association. The Trustees act within the powers outlined in the Charity's Memorandum and Articles of Association. Bryson Charitable Group is a registered charity with the Charity Commission for Northern Ireland.

Structure

Bryson has developed its corporate structure to consist of the parent charity providing management support, governance and essential development programs and funding.
The corporate structure now consists of the parent Charity plus five charitable subsidiaries: Bryson Care; Bryson Intercultural; Bryson LaganSports; An Munia Tober; and Bryson Energy) and two trading subsidiaries: Bryson Recycling and Bryson FutureSkills.
The trading subsidiary companies carry out non-charitable, but social policy focussed trading activities to raise funds for re-investment and donating to the parent Charity. Summary results of all subsidiary undertakings can be found in note 5 and note 8 of the Financial Statements.

Governance and Management

The Board of Trustees is responsible for the overall governance of the Charity. Trustees are either elected or co-opted and the number of Trustees may not exceed 15. Elected Trustees may serve two terms of 4 years, with an option of a third term in exceptional circumstances. Effective partnership between the Trustees and Bryson's Executive Team continues to contribute significantly to success. To increase the effectiveness of the Trustees the Board's Company Secretary provides a range relevant of development training opportunities. A Statement of Reserved Matters is in place, which records the powers which are exclusive to the Board of Trustees and provides a clear framework for the distinction between Board governance and the executive management control placed on the Chief Executive and his Senior Management Team. Trustees met bi-monthly during the year to review strategy, operational performance and financial performance. The Board of Trustees reviews its own

performance and the performance of individual Trustees on an annual basis and takes any necessary steps to ensure both continue to work well.
Each of the Trustees, being the members of Bryson, have guaranteed to contribute to the assets of Bryson in the event of same being wound up to the extent of £0.50.

Appointment of trustees
The Governance and Nominations Committee leads the process for appointments to the Board. New Trustees are recruited on the relevance of their professional skills, and their potential to be able to make a helpful contribution to the governance of the charity. As part of the recruitment process they are made aware of a Trustees' legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the Board and decision making processes, the business plan and recent financial performance of the charity.

Once the potential new Trustee has agreed to be considered for appointment to the role, the Trustees meet to review and to vote on the candidates' suitability for appointment. If there is unanimous agreement, their names are then proposed for appointment. Trustees are then inducted and trained by the Group company secretary and senior management of the Group. New Trustees will receive an induction and information pack, containing detailed information concerning Bryson and its work, for effective and informed decision making. Trustee training sessions for the whole Board are planned and delivered by the Company Secretary.

Attendance at Board Meetings during the year

Mr H Crossey	(Chair)	7 out of 7
Mr S Curragh	(Hon Treasurer)	5 out of 7
Mrs B Boal		3 out of 7
Mrs L Brown		6 out of 7
Mrs G Cameron		4 out of 7
Mr W Francey		5 out of 7
Prof N Gibson		1 out of 1
Mr E Joudeh		6 out of 7
Mr J Mills		5 out of 7
Mr D Torrens		7 out of 7
Mr P McNaney		0 out of 6
Proxy Mrs J Houston (Mr P McNaney)		1 out of 1
Mr M Mullan		4 out of 7
Ms Leigh Yeaman		1 out of 7

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

Governance and Nominations Committee
The Governance and Nominations Committee, supported by the Company Secretary, comprises Trustees and other advisors, who are independent of the management and free of any relationship, which in the opinion of the Board, would interfere with the exercise of independent judgement as members of the Committee. The Committee which meets at least annually, but also as when deemed appropriate, is responsible for the selection, induction and training of Trustees and also the management of Trusteeships. In addition, the Committee maintains duties for the oversight and development of governance arrangements including the review and update of the governance handbook, the development and implementation and review of governance procedures and when necessary the revision of the governing documents subject to the approval of the membership.

Remuneration Committee
The Remuneration Committee comprises Trustees 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 meet at least bi-

annually. The role of the Committee is to: recommend the Group's general remuneration policy for approval by the Board; set the remuneration levels for the Chief Executive and Chief Finance Officer; monitor the level and structure of remuneration for senior management and approval of senior management remuneration; review the benchmarking of salaries across the Group in line with policy; recommend any cost of living increase for all staff to the Board; and determine the policy for the scope of pension arrangements.

Investment Committee
The Investment Committee comprises Trustees 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 meet quarterly. It is charged with reviewing the strategy, policy and management of Bryson's investment portfolio and advising the senior staff and Board accordingly.

Audit and Risk Committee
The Audit and Risk Committee comprises Trustees and other advisors who are independent of the management and free of any relationship that in the opinion of the Board of Trustees would interfere with the exercise of independent judgement as members of the Committee. The Committee meet quarterly or as required. It is responsible for Risk Assessment, Risk Management, Internal Control, management of the relationship with internal and external auditors and advising the Board accordingly. The Committee ensures proper procedures are in place to manage all resources prudently and monitor the risk of all activities and programmes through the maintenance and updating of risk registers for the parent Charity and for each subsidiary company independently.

The Board and management have successfully introduced a formal risk management process to assess business risks therefore implementing risk management strategies including business continuity plans. This has and will involve reviewing the types of risks Bryson 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 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. The programme in place complements the balance score card planning tool at group level and across its strategic business units.

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 is 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 Trustees;
- regular consideration by the Trustees of financial results, variances from budgets, non-financial performance indicators and benchmarking reviews;
- the delegation of day-to-day management authority and segregation of duties; and identification and management of risks.

Executive Directors
The Chief Executive, the Chief Finance Officer and the Group Executive Team are responsible for the day-to-day management of Bryson's affairs and for implementing policies agreed by the Board.

Employees
Bryson aims to be an organisation where employees enjoy a sense of fulfilment and where they feel supported and developed. Bryson 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. Bryson 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 newsletter 'Arc' and the 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.

Bryson supports equal opportunities, holding both the Investor in People Gold standard and the Ireland Excellence Award (EFQM).. 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 Bryson.

Bryson 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. Bryson continues 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.

Arrangements for setting pay and remuneration of key management personnel
The senior management team of the charity are in charge of directing, controlling, running and operating the charity on a day-to-day basis and together with the Trustees comprise the key management personnel of Bryson.
All Trustees give of their time freely and no Trustee received remuneration in the year. Details of any Trustee expenses and related party transactions are disclosed in notes 11 and note 14 of the Financial Statements.

The remuneration of staff including the senior management team is reviewed annually by the 'Remuneration Committee'.

Financial Management Policies

Reserves
Income reserves are defined as those assets in the unrestricted fund of Bryson that the Trustees have or can make available to apply for all or any of its purposes, once they have provided for the liabilities of the unrestricted fund, together with any commitments of Bryson and other planned expenditure intended to be met from the assets of the unrestricted fund. Free reserves available for use by Bryson are therefore deemed to be those that are readily realisable, less funds whose uses are restricted or committed for particular purposes. The calculation thus excludes endowment funds of £332k, restricted funds of £156k, unrealised funds of £1.9m invested in property (premises revaluation reserve) and £1.1million invested in stock market shares (investment revaluation reserve).

As a matter of policy, each year the Trustees 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 Trustees consider Bryson'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. This will include analysis of short-term setbacks; regular short term fluctuations; growth plans within Bryson and risks identified within the corporate risk register. The major threat to income is the loss of contractual income (for both the Charity and its subsidiary undertakings), along with any decline in grants received.

The present target range for free reserves is three to six months total expenditure. At the year-end Bryson's free reserves, including those designated by the Board, had increased 4% to £7.95M which now equates to 4 months of operational expenditure. Having reviewed the position, the Trustees are satisfied that this level, at this time, is satisfactory to meet short term needs given the current economic outlook. Bryson however plans to target growth in the short to medium term and will strive to maintain and increase these levels in the coming years. A surplus financial position has been budgeted for Bryson for 2018/19 as investment in the past years with careful management has

created a strong platform from which to grow, strengthen the position to tender and provide future strong financial returns. We plan to ensure all subsidiary companies will be able to attain a level of three months expenditure as reserves in the short to medium term.

Investment Policy and Performance

The present investment policy is to maximise the long-term total return of Bryson's investment funds subject to the risks normally associated with a balanced approach to portfolio management whilst having regard to an ethical stance. Bryson 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 income yield for the year increased to 4.6% from 4.4% in 2017 and provided a total return of 0.64% against the target FTSE All Share of 1.25%. The full valuation of listed investments (including cash investments) at 31 March 2018 decreased to £3.3m (2017 - £3.4m).

Future Plans

During the year Group Companies and their Boards again participated in the development of growth strategies that are increasingly important as we strive to increase our social impact. Any operational surpluses, resulting from the financial performance across Bryson, continue to be re-invested, strengthening Bryson and investing in increasing social impact, which in turn underpins the independence of Bryson and positions Bryson to respond positively to emerging opportunities and threats that may occur in the current economic climate.

Bryson has invested significantly and restructured subsidiary companies to meet demands of current markets whilst also allowing plans to build for the future. The 3-year Corporate Plan for 2015/16 to 2017/18, is now complete and we have developed new plans for 2018/19 to 2021/22 planning growth and increasing social impact. Bryson is operating in the most challenging of circumstances and while we have encountered some significant problems in contracts and disappointing closures of government programmes Bryson remains committed to innovation, service excellence, cost effectiveness and providing value for money. The strong governance arrangements now in place are continually evolving and will ensure effective oversight of Bryson and support for its development and growth and appropriate strategic direction for the future.