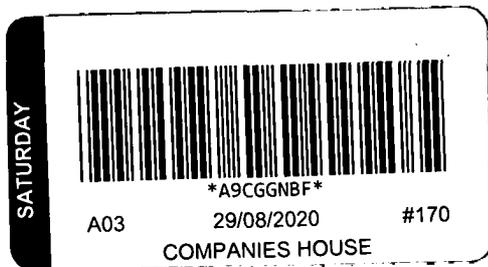


Company number: 03263756

Brendoncare Enterprises Limited

Report and financial statements
For the year ended 31 March 2020



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Brendoncare Enterprises Limited

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Brendoncare Enterprises Limited

Reference and administrative details

For the year ended 31 March 2020

Status	The organisation is a company limited by share capital, incorporated on 15 October 1996
Company number	03263756
Country of registration	England & Wales
Country of incorporation	England & Wales
Registered office and operational address	The Old Malthouse, Victoria Road, Winchester, SO23 7DU
Directors	C Sawyers (until 16 June 2020) D Stern M Wanstall (from 16 June 2020)
Bankers	Barclays Bank Plc Winchester SO23 8TN
Solicitors	Coffin Mew LLP Lakeside North Harbour Portsmouth Hampshire PO6 3EN
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor Invicta House 108-114 Golden Lane LONDON EC1Y 0TL

Brendoncare Enterprises Limited

Directors' annual report

For the year ended 31 March 2020

The directors present their report and the audited financial statements for the year ended 31 March 2020.

The directors and their interests

The directors who served during the year were as follows:

Carole Sawyers
David Stern

The share capital of Brendoncare Enterprises Limited is held by The Brendoncare Foundation, its ultimate parent undertaking.

Principal activities

The principal activity of the company is that of the purchase and development of sites for new care homes.

Responsibilities of the directors

The directors are responsible for preparing the report of the directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and the profit or loss of the company for that period.

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

- Select suitable accounting policies and then apply them consistently
- 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
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in operation.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Brendoncare Enterprises Limited

Directors' annual report

For the year ended 31 March 2020

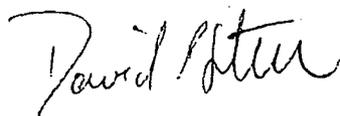
Each of the directors confirms that to the best of his/her knowledge there is no information relevant to the audit of which the auditor is unaware. Each of the directors also confirms that he/she has taken all necessary steps to ensure that he/she is aware of all relevant audit information and that this information has been communicated to the auditor.

Auditor

Sayer Vincent LLP were re-appointed as the company's auditor during the year and have expressed their willingness to continue in that capacity.

The report of the directors has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the directors on 18 August 2020 and signed on their behalf by



D Stern
Director

Independent auditor's report

To the members of

Brendoncare Enterprises Limited

Opinion

We have audited the financial statements of Brendoncare Enterprises Limited (the 'company') for the year ended 31 March 2020 which comprise the profit and loss account, balance sheet, and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its result 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 company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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 directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company'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 directors' annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other

Independent auditor's report

To the members of

Brendoncare Enterprises Limited

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 directors' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The directors' annual 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' annual 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 directors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors 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' annual report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the responsibilities of the directors statement, set out in the directors' annual report, the directors are responsible for the preparation of the financial

Independent auditor's report

To the members of

Brendoncare Enterprises Limited

statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company 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 entity's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors
- Conclude on the appropriateness of the directors' 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 entity'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 entity 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

Independent auditor's report

To the members of

Brendoncare Enterprises Limited

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.

Use of our report

This report is made solely to the company'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 company'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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Helen Elliott (Senior statutory auditor)

27 August 2020

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Brendoncare Enterprises Limited**Profit and loss account****For the year ended 31 March 2020**

	Note	2020 Total £	2019 Total £
Turnover	2	2,325,000	-
Cost of sales		(1,792,798)	-
Gross profit		532,202	-
Administrative expenses		(12,590)	(16,244)
Operating profit/(loss)	3	519,612	(16,244)
Interest payable		(57,112)	(93,132)
		462,500	(109,376)
Write off of loan balance	9	1,234,670	-
Prfot/(loss) on ordinary activities before taxation		1,697,170	(109,376)
Taxation	6	-	-
Profit/(loss) for the financial year		1,697,170	(109,376)
Accumulated loss at the start of the year		(1,685,365)	(1,575,989)
Accumulated profit/(loss) at the end of the year		11,805	(1,685,365)

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

Brendoncare Enterprises Limited**Balance sheet**

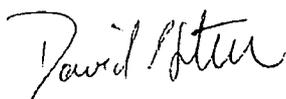
Company no. 03263756

As at 31 March 2020

	Note	£	2020 £	£	2019 £
Current assets:					
Stock	7	-		1,750,000	
Debtors	8	-		1,229	
Cash at bank and in hand		324,706		1,865	
			324,706	1,753,094	
Liabilities:					
Creditors: amounts falling due within one year	9	(312,900)		(2,750)	
Net current assets			11,806		1,750,344
Total assets less current liabilities			11,806		1,750,344
Creditors: amounts falling due after one year	10		-		(3,435,708)
Total net assets/(liabilities)			11,806		(1,685,364)
Capital and reserves					
Share capital	11		1		1
Profit and loss account			11,805		(1,685,365)
Total reserves	12		11,806		(1,685,364)

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

Approved by the directors on 18 August 2020 and signed on their behalf by



D Stern
Director

Brendoncare Enterprises Limited

Notes to the financial statements

For the year ended 31 March 2020

1 Accounting policies

a) Statutory information

Brendoncare Enterprises is a company limited by share capital and is incorporated in England and Wales. The registered office is The Old Malthouse, Victoria Road, Winchester, SO23 7DU.

b) Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

c) Going concern

Brendoncare Enterprises is a wholly owned subsidiary of the charitable company The Brendoncare Foundation. The intended purpose of Brendoncare Enterprises is to develop a site for a new care home for The Brendoncare Foundation. During the year, The Brendoncare Foundation agreed to write off the loan balance remaining due from Brendoncare Enterprises.

d) Turnover

The company purchases and develops sites for new care homes. The development (and associated costs) will either be purchased by The Brendoncare Foundation, or sold to an external buyer.

e) Interest

Interest is accrued and included in the period for which it is receivable or payable.

f) Development stock

Development stock is stated at the lower of cost and net realisable value. Cost comprises land, construction costs and any attributable fees.

g) Deferred tax

Provision is made on the liability method for all taxation deferred in respect of timing differences to the extent that, in the opinion of the directors, a liability is likely to crystallise in the foreseeable future.

h) Cash at bank and in hand

Cash at bank and cash 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.

i) Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2 Turnover

Turnover is attributable to the principal activity of the company.

Brendoncare Enterprises Limited**Notes to the financial statements****For the year ended 31 March 2020**

3 Operating loss

This is stated after charging:

	2020	2019
	£	£
Interest payable	57,112	93,132
Auditor's remuneration (excluding VAT):		
Audit	2,100	2,000

4 Directors' emoluments

No emoluments are paid to any director.

5 Related party transactions

There are no related party transactions to disclose for 2020 (2019: none).

The company has taken advantage of the exemptions not to disclose any transactions with its parent undertaking conferred by FRS 102 on the grounds that the company's results are included in the consolidated results of the parent undertaking.

6 Taxation

	2020	2019
	£	£
UK corporation tax at 20% (2019: 20%)	-	-

7 Stock

	2020	2019
	£	£
Opening stock of land	1,750,000	1,750,000
Disposal	(1,750,000)	-

	-	1,750,000
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8 Debtors

	2020	2019
	£	£
Other debtors	-	1,229

	-	1,229
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Brendoncare Enterprises Limited

Notes to the financial statements

For the year ended 31 March 2020

9 Creditors: amounts falling due within one year

	2020 £	2019 £
Amounts owed to parent	310,000	-
Accruals	2,900	2,750
	<u>312,900</u>	<u>2,750</u>

Amounts owed to parent relates to a loan from The Brendoncare Foundation on which interest is charged at market rate. Interest charged for the year was £57,112 (2019: £93,132). During the year the balance was partially repaid as a result of the sale of the land stock at a surplus. The remaining balance has been reduced by £1,234,670 to reflect amounts no longer repayable to The Brendoncare Foundation. This is shown on the face of the profit and loss account.

10 Creditors: amounts falling due after one year

	2020 £	2019 £
Amounts owed to parent	-	3,435,708
	<u>-</u>	<u>3,435,708</u>

11 Share capital

The company's share capital at the year end was:

	2020 £	2019 £
£1 ordinary shares: Issued and fully paid	1	1
At the end of the year	<u>1</u>	<u>1</u>

12 Reconciliation of movements in shareholders' funds

	2020 £	2019 £
At the start of the year	(1,685,364)	(1,575,988)
Profit or (loss) for the year	1,697,170	(109,376)
At the end of the year	<u>11,806</u>	<u>(1,685,364)</u>

13 Ultimate controlling party

The company's ultimate parent undertaking and controlling party is The Brendoncare Foundation, a registered charity (number: 326508) and company limited by guarantee (number: 1791733). Copies of the consolidated financial statements are available from the Charity Commission. The company donates available profits to its parent undertaking.