

Charity registration number 1089122

Company registration number 03800926 (England and Wales)

BETHESDA FOUNDATION LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

BETHESDA FOUNDATION LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof. J R Leff V Sinason Ms A Greene
Charity number	1089122
Company number	03800926
Independent examiner	Hilton Consulting Limited Canalot Studios, Studio 133 222 Kensal Road London W10 5BN

BETHESDA FOUNDATION LTD

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BETHESDA FOUNDATION LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

This has been a good year for the Foundation.

The publication of The Eye of !Gaunu with exploring Xam mythology and containing linoprints made by the participant artists has had a positive impact on the reputation of the museum.

A great deal of work was done on story-telling, with all the participants developing their story telling skills, in order to keep alive and disseminate the culture of the Xam ancestors of the participants.

Some major tours of schools, telling the stories and giving out copies of the book were undertaken by the participants. In all they visited one private school, (The American International School) in Johannesburg, and ten government schools in the Western Cape. The feedback was that the tour greatly enriched the students, who knew little of their origins. A project was undertaken to translate the book into Afrikaans.

The Origins Centre in Johannesburg commissioned a piece of art from the Museum artists, and it was successfully completed. All the participating artists and their immediate families travelled to Johannesburg for the unveiling.

One participant left during the year and was not replaced. The trustees remained the same.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's deed of trust, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The Trustees' report was approved by the Board of Trustees.

.....
Ms A Greene
Trustee

Date:

BETHESDA FOUNDATION LTD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are also the directors of Bethesda Foundation Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BETHESDA FOUNDATION LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BETHESDA FOUNDATION LTD

I report to the Trustees on my examination of the financial statements of Bethesda Foundation Ltd (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Hilton Consulting Limited

Canalot Studios, Studio 133
222 Kensal Road
London
W10 5BN

Dated:

BETHESDA FOUNDATION LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	2	3,987	4,092
Charitable activities	3	109,607	95,450
Total income		113,594	99,542
<u>Expenditure on:</u>			
Raising funds	4	27	36
Charitable activities	5	90,878	115,202
Total expenditure		90,905	115,238
Net income/(expenditure) for the year/ Net incoming/(outgoing) resources		22,689	(15,696)
Other recognised gains and losses			
Other gains or losses	9	(2,965)	(1,414)
Net movement in funds		19,724	(17,110)
Fund balances at 1 April 2022		55,010	72,120
Fund balances at 31 March 2023		74,734	55,010

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BETHESDA FOUNDATION LTD

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		80		107
Current assets					
Debtors	11	40,000		40,000	
Cash at bank and in hand		76,831		51,765	
		<u>116,831</u>		<u>91,765</u>	
Creditors: amounts falling due within one year	12	<u>(42,177)</u>		<u>(36,862)</u>	
Net current assets			74,654		54,903
Total assets less current liabilities			<u>74,734</u>		<u>55,010</u>
Income funds					
Unrestricted funds			74,734		55,010
			<u>74,734</u>		<u>55,010</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

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Ms A Greene

Trustee

Company registration number 03800926

BETHESDA FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Bethesda Foundation Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's deed, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BETHESDA FOUNDATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on reducing balance
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	3,987	4,092

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities

	Charitable Income Heading 1 2023 £	Charitable Income Heading 1 2022 £
Performance related grants	109,607	95,450

4 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Depreciation and impairment	27	36
	27	36

5 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Project cost	33,514	62,999
Bank Charges	118	6
Website costs	855	281
Sundry expenses	3,165	4,000
Travelling	6,114	2,643
Accountancy and legal fees	2,878	2,149
Welfare costs	34,000	30,363
Advertising	8,314	10,961
Bookkeeping	1,920	1,800
	90,878	115,202
	90,878	115,202

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
1	1

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

8 Taxation

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

9 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Foreign exchange gains	2,965	1,414

10 Tangible fixed assets

	Plant and equipment £	Computers £	Total £
Cost			
At 1 April 2022	679	2,648	3,327
At 31 March 2023	679	2,648	3,327
Depreciation and impairment			
At 1 April 2022	572	2,648	3,220
Depreciation charged in the year	27	-	27
At 31 March 2023	599	2,648	3,247
Carrying amount			
At 31 March 2023	80	-	80
At 31 March 2022	107	-	107

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	40,000	40,000
	<u>40,000</u>	<u>40,000</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	42,177	36,862
	<u>42,177</u>	<u>36,862</u>