

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

England & Wales · Charity number 1140655

Details

Status Registered

Legal form Trust

Registered 2011-03-02

Register [View on the Charity Commission register](#)

Contact

Address Upper Rowley
Wasperton Lane
Barford
Warwick
CV35 8DQ

Phone 01926624652

Email anthony14@anthonybethell.co.uk

Activities

Objects: THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY THE INCOME, AND ALL OR SUCH PARTS OR PARTS OF THE CAPITAL, AT SUCH TIME AND IN SUCH MANNER TO, OR FOR THE BENEFIT OF, SUCH EXCLUSIVELY CHARITABLE OBJECTS AND PURPOSES IN ANY PART OF THE WORLD AS THE TRUSTEES MAY IN THEIR DISCRETION THINK FIT.

Activities: The charity will consider grants from individuals and organisations which relate to Persons under 18 Years and Animals .

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Other Defined Groups

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£97,507	£76,623	-	-
2023-12-31	£64,982	£55,891	-	-
2022-12-31	£60,340	£34,472	-	-
2021-12-31	£47,152	£94,037	-	-
2020-12-31	£37,712	£18,519	-	-

Trustees

Name	Role	Appointed
Simon Anthony Foster	Chair	2025-05-06
ANTHONY FRANK BETHELL		
Dr Samy Attalla Megally Wassef		2022-03-09
ELAINE BETHELL		
Edward Jarrett		2025-07-15
IAN PERCIVAL PHILLIPS		
MARK DAVID FREEMAN		

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

England & Wales - Charity number 1140655

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

FOR

THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

Walker Thompson Ltd
Accountants and Registered Auditors
Empress House
43A Binley Road
Coventry
CV3 1HU

**THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13

THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable objects of the Trust are that the trustees shall hold the capital and income of the Trust upon trust to apply the income and all such part or parts of the capital, at such time or times and in such manner to, or for the benefit of, such exclusively charitable objects and purposes in any part of the world as the trustees in their discretion think fit.

The settlor of the Trust expressed a wish for the trustees to apply the income and capital to charitable objects and purposes benefitting children (persons under the age of 18 years) and animals.

Public benefit

The trustees confirm that they have referred to the guidance contained within the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning their current and future strategies in respect of charitable grant making.

ACHIEVEMENTS AND PERFORMANCE

The trustees considered a number of projects for Donations during the year. Donations of £3,000 were made to Himalayan Trust UK to support a building project in Nepal, £25,000 to Redwings Horse Sanctuary in support of fitting out a building for rescue animals, £10,000 to Isle of Play for improving childrens life experiences in the Isle of Man, and £5,000 to Hero Paws supporting retired working dogs who have served in various UK based services.

The Trust has 8 commercial rental units in Middlesborough which were donated by the Settlor with a view to generating income for the Trust. The current annual rent of the units is £62,622. When the units are fully occupied this reduces costs for the Trust as it does not bear service charge and insurance costs and will enable further donations to be made. Repairs of £4,485 were required to the units comprising guttering, damp proof, drainage, and electrical maintenance.

FINANCIAL REVIEW

Financial position

The net surplus for the year amounted to £20,884 (net surplus at 31 December 2023: £9,091). At 31 December 2024, the Trust had net assets of £793,242 (31 December 2023:£772,358).

Reserves policy

The Trustees consider that they should maintain a level of unrestricted reserves that would enable them to continue with the Trust's charitable objectives for the foreseeable future in the event of a loss of income. In accordance with the direction of the governing trust deed The Trustees are also permitted to set aside a proportion of the Trust's income into a Capital Fund in order to create a more substantive base for the Trust as well as providing a reserve for any significant repairs or property improvements that might be necessary.

At 31 December 2024 the balance on unrestricted income funds amounted to £48,205 (2023: £27,321); the balance on the designated capital fund amounted to £745,037 (2023: £745,037).

The charity's powers to invest its funds are set out in the Trust's governing instrument. Any monies not immediately required for the furtherance of the Trust's objects may be invested at the discretion of the trustees. There are no restrictions on the trustees' power to invest funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Foundation was established by a Trust Deed on 24th January 2011.

**THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The minimum number of trustees is four and the maximum number is ten. Recruitment and appointment will be reviewed by the trustees as the needs arises. The power to appoint new trustees is vested in Anthony and Elaine Bethell.

Decision making

The trustees meet regularly to discuss the Trust's affairs and make decisions as required which they believe to be in the best interest of the Trust and its beneficiaries.

Induction and training of new trustees

The current trustees are responsible for the induction of any new trustees which involves awareness of a trustees' responsibilities, the governing document, administrative procedures and the history of the Trust. A new trustee would receive a welcome pack which includes copies of the previous year's annual report and accounts, a brief history of the Trust and a copy of the governing document. the pack will also include a copy of the Charity Commission guidance 'The Essential Trustee: What you need to know' and 'Charities and Public Benefit'.

Trustee approach to risk

During the year under review, the trustees undertook a full review of the Risk Assessment applicable to the charity. The assessment, in line with policy, covered Governance, Operations, Financial, External & Compliance and will be reviewed on an annual basis.

The trustees have systems in place to identify any conflicts of interest that may occur. When a conflict of interest arises, the relevant trustee or trustees agree to withdraw from any discussion and decision.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1140655

Principal address

Upper Rowley
Wasperton Lane
Barford
Warwickshire
CV35 8DQ

Trustees

A F Bethell
Mrs E Bethell
M D Freeman
I P Phillips
Dr S Wassef
E Jarrett (appointed 15.7.25)
S Foster (appointed 6.5.25)

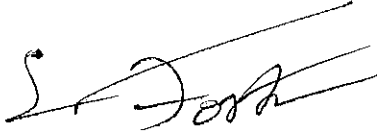
Independent Examiner

Chris Irvine
Walker Thompson Ltd
Accountants and Registered Auditors
Empress House
43A Binley Road
Coventry
CV3 1HU

THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Approved by order of the board of trustees on 24 September 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S Foster', with a long horizontal stroke extending to the right.

S Foster - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

Independent examiner's report to the trustee of The Anthony and Elaine Bethell Charitable Foundation

I report to the trustees on my examination of the financial statements of The Anthony and Elaine Bethell Charitable Foundation (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act). I report in respect of my examination of the Trust's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Chris Irvine

Walker Thompson Ltd
Accountants and Registered Auditors
Empress House
43A Binley Road
Coventry
CV3 1HU

24 September 2025

THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	97,507	64,982
EXPENDITURE ON			
Raising funds	3	23,092	30,846
Charitable activities			
Worcestershire Animal Rescue Shelter		-	2,500
Molly Olly's Wishes		-	5,000
Bilston Town Community Football Club Ltd		-	7,500
Himalayan Trust UK		3,000	-
Redwings Horse Sanctuary		25,000	-
Isle of Play		10,000	-
Hero Paws		5,000	-
Other		10,531	10,045
Total		76,623	55,891
NET INCOME		20,884	9,091
RECONCILIATION OF FUNDS			
Total funds brought forward		772,358	763,267
TOTAL FUNDS CARRIED FORWARD		793,242	772,358

CONTINUING OPERATIONS

All income and expenditure derive from continuing activities.

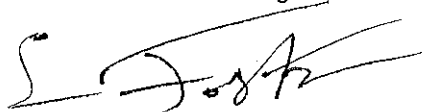
The statement of financial activities includes all gains and losses recognised in the year.

**THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION**

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
FIXED ASSETS			
Investment property	7	745,037	745,037
CURRENT ASSETS			
Debtors	8	22,371	1,232
Cash at bank		46,733	43,864
		<hr/>	<hr/>
		69,104	45,096
CREDITORS			
Amounts falling due within one year	9	(20,899)	(17,775)
		<hr/>	<hr/>
NET CURRENT ASSETS		48,205	27,321
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		793,242	772,358
		<hr/>	<hr/>
NET ASSETS		793,242	772,358
		<hr/>	<hr/>
FUNDS	10		
Unrestricted funds:			
General fund		48,205	27,321
Designated fund		745,037	745,037
		<hr/>	<hr/>
		793,242	772,358
		<hr/>	<hr/>
TOTAL FUNDS		793,242	772,358
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 September 2025 and were signed on its behalf by:



S Foster - Trustee

**THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011 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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. 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 investment properties. The principal accounting policies adopted are set out herewith.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

Income is recognised when the Trust 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 Trust has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the Trust 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.

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.

THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

Expenditure

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.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Foundation 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.

2. INVESTMENT INCOME

	2024	2023
	Unrestricted	Total
	funds	funds
	£	£
Rents received	62,662	64,882
Sundry income	19,623	100
Dilapidations income	15,222	-
	<hr/>	<hr/>
	97,507	64,982
	<hr/>	<hr/>

**THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. RAISING FUNDS

Raising funds costs

	2024 Unrestricted funds £	2023 Total funds £
Light and heat	1,435	1,265
Insurance	441	533
Professional & legal fees	12,444	3,814
Rent collection fees	1,424	-
Repairs & maintenance	4,485	22,004
Service charges	2,338	1,600
Bad debts	-	1,630
Advertising	525	-
	<u>23,092</u>	<u>30,846</u>

4. SUPPORT COSTS

	Governance and admin costs £
Other resources expended	<u>10,531</u>

Support costs, included in the above, are as follows:

Governance and admin costs

	2024 Other resources expended £	2023 Total activities £
Wages	5,075	5,000
Software	441	385
Independent examination fees	2,000	2,000
Bank charges	89	72
Accountancy	2,377	2,380
Sundry costs	549	208
	<u>10,531</u>	<u>10,045</u>

**THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

6. EMPLOYEES

During 2024 there was 1 part time employee (2023: 1).

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2024	
and 31 December 2024	745,037
	<hr/>
NET BOOK VALUE	
At 31 December 2024	745,037
	<hr/> <hr/>
At 31 December 2023	745,037
	<hr/> <hr/>

Investment property was revalued on the 17th December 2020 by Dodds Brown LLP chartered surveyors and property consultants. The Trustees are satisfied that the net book value at 31st December 2024 is a fair value within the current economic climate and in its current situation.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	21,553	1,060
Other debtors	818	172
	<hr/>	<hr/>
	22,371	1,232
	<hr/> <hr/>	<hr/> <hr/>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,267	1,655
Taxation and social security	3,521	-
Other creditors	16,111	16,120
	<hr/>	<hr/>
	20,899	17,775
	<hr/> <hr/>	<hr/> <hr/>

**THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	27,321	20,884	48,205
Designated fund	745,037	-	745,037
	<u>772,358</u>	<u>20,884</u>	<u>793,242</u>
TOTAL FUNDS	<u>772,358</u>	<u>20,884</u>	<u>793,242</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	97,507	(76,623)	20,884
	<u>97,507</u>	<u>(76,623)</u>	<u>20,884</u>
TOTAL FUNDS	<u>97,507</u>	<u>(76,623)</u>	<u>20,884</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	18,230	9,091	27,321
Designated fund	745,037	-	745,037
	<u>763,267</u>	<u>9,091</u>	<u>772,358</u>
TOTAL FUNDS	<u>763,267</u>	<u>9,091</u>	<u>772,358</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,982	(55,891)	9,091
	<u>64,982</u>	<u>(55,891)</u>	<u>9,091</u>
TOTAL FUNDS	<u>64,982</u>	<u>(55,891)</u>	<u>9,091</u>

**THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	18,230	29,975	48,205
Designated fund	745,037	-	745,037
	<u>763,267</u>	<u>29,975</u>	<u>793,242</u>
TOTAL FUNDS	<u><u>763,267</u></u>	<u><u>29,975</u></u>	<u><u>793,242</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	162,489	(132,514)	29,975
	<u>162,489</u>	<u>(132,514)</u>	<u>29,975</u>
TOTAL FUNDS	<u><u>162,489</u></u>	<u><u>(132,514)</u></u>	<u><u>29,975</u></u>

11. RELATED PARTY DISCLOSURES

During the year Services Charges of £2,339 (2023: £1,600) and Insurance of £441 (2023: £533) were charged by Second Riverside Syndicate Management Limited. This company manages the common areas on behalf of all the property owners on the industrial estate. By virtue of his shareholdings, Mr Bethell has control of this company.

**THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	62,662	64,882
Sundry income	19,623	100
Dilapidations income	15,222	-
	<hr/>	<hr/>
	97,507	64,982
	<hr/>	<hr/>
Total incoming resources	97,507	64,982
 EXPENDITURE		
Raising funds costs		
Light and heat	1,435	1,265
Insurance	441	533
Professional & legal fees	12,444	3,814
Rent collection fees	1,424	-
Repairs & maintenance	4,485	22,004
Service charges	2,338	1,600
Bad debts	-	1,630
Advertising	525	-
	<hr/>	<hr/>
	23,092	30,846
 Charitable activities		
Grants payable	43,000	15,000
 Governance and Administration		
Governance and admin costs		
Wages	5,075	5,000
Software	441	385
Independent examination fees	2,000	2,000
Bank charges	89	72
Accountancy	2,377	2,380
Sundry costs	549	208
	<hr/>	<hr/>
	10,531	10,045
	<hr/>	<hr/>
Total resources expended	76,623	55,891
	<hr/>	<hr/>
Net income/(expenditure)	20,884	9,091
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This page does not form part of the statutory financial statements

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

England & Wales - Charity number 1140655

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

Walker Thompson Ltd
Accountants and Registered Auditors
Empress House
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**THE ANTHONY AND ELAINE BETHELL
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**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14

THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

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OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable objects of the Trust are that the trustees shall hold the capital and income of the Trust upon trust to apply the income and all such part or parts of the capital, at such time or times and in such manner to, or for the benefit of, such exclusively charitable objects and purposes in any part of the world as the trustees in their discretion think fit.

The settlor of the Trust expressed a wish for the trustees to apply the income and capital to charitable objects and purposes benefitting children (persons under the age of 18 years) and animals.

Public benefit

The trustees confirm that they have referred to the guidance contained within the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning their current and future strategies in respect of charitable grant making.

ACHIEVEMENT AND PERFORMANCE

The trustees considered a number of projects for Donations during the year. Donations of £2,500 were made to Worcester Animal Welfare Shelter, £5,000 to Molly Ollys Wishes a charity caring for the emotional needs of children with serious illness, and £7,500 to Bilston Town Football club to buy football kit for the childrens team and support trips.

The Trust has 8 commercial rental units in Middleborough which were donated by the Settlor with a view to generating income for the Trust. At the start of the year 7 units were occupied, and maintained an average of 7 all year. At the year end one unit was still vacant and at the date of this report is still empty. The current annual rent of the seven units is £64,882. The unit still vacant is being advertised for a rental of £13,158 p.a. When the units are fully occupied this reduces costs for the Trust as it does not bear service charge and insurance costs and will enable further donations to be made. Repairs of £22,004 were required to the units comprising guttering, damp proof, drainage, and electrical maintenance.

FINANCIAL REVIEW

Financial position

The net surplus for the year amounted to £9,091 (net surplus at 31 December 2022: £25,598). At 31 December 2023, the Trust had net assets of £772,358 (31 December 2022:£763,267).

THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Reserves policy

The Trustees consider that they should maintain a level of unrestricted reserves that would enable them to continue with the Trust's charitable objectives for the foreseeable future in the event of a loss of income. In accordance with the direction of the governing trust deed The Trustees are also permitted to set aside a proportion of the Trust's income into a Capital Fund in order to create a more substantive base for the Trust as well as providing a reserve for any significant repairs or property improvements that might be necessary.

At 31 December 2023 the balance on unrestricted income funds amounted to £27,321 (2022: £18,230); the balance on the designated capital fund amounted to £745,037 (2022: £745,037).

In the prior year, toilets and a kitchen were added to one unit at a cost of £20,032, representing an improvement to the property and were thus capitalised. No capital improvements to property were made during 2023.

The charity's powers to invest its funds are set out in the Trust's governing instrument. Any monies not immediately required for the furtherance of the Trust's objects may be invested at the discretion of the trustees. There are no restrictions on the trustees' power to invest funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Foundation was established by a Trust Deed on 24th January 2011.

Recruitment and appointment of new trustees

The minimum number of trustees is four and the maximum number is ten. Recruitment and appointment will be reviewed by the trustees as the needs arises. The power to appoint new trustees is vested in Anthony and Elaine Bethell.

Decision making

The trustees meet regularly to discuss the Trust's affairs and make decisions as required which they believe to be in the best interest of the Trust and its beneficiaries.

Induction and training of new trustees

The current trustees are responsible for the induction of any new trustees which involves awareness of a trustees' responsibilities, the governing document, administrative procedures and the history of the Trust. A new trustee would receive a welcome pack which includes copies of the previous year's annual report and accounts, a brief history of the Trust and a copy of the governing document. The pack will also include a copy of the Charity Commission guidance 'The Essential Trustee: What you need to know' and 'Charities and Public Benefit'.

Trustee approach to risk

During the year under review, the trustees undertook a full review of the Risk Assessment applicable to the charity. The assessment, in line with policy, covered Governance, Operations, Financial, External & Compliance and will be reviewed on an annual basis.

The trustees have systems in place to identify any conflicts of interest that may occur. When a conflict of interest arises, the relevant trustee or trustees agree to withdraw from any discussion and decision.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1140655

**THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Principal address

Upper Rowley
Wasperton Lane
Barford
Warwickshire
CV35 8DQ

Trustees

A F Bethell
Mrs E Bethell
M D Freeman
I P Phillips
Dr S Wassef

Independent Examiner

Chris Irvine
Walker Thompson Ltd
Accountants and Registered Auditors
Empress House
43A Binley Road
Coventry
CV3 1HU

Approved by order of the board of trustees on 28 October 2024 and signed on its behalf by:



A F Bethell - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

Independent examiner's report to the trustee of The Anthony and Elaine Bethell Charitable Foundation

I report to the trustees on my examination of the financial statements of The Anthony and Elaine Bethell Charitable Foundation (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act). I report in respect of my examination of the Trust's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Chris Irvine

Walker Thompson Ltd
Accountants and Registered Auditors
Empress House
43A Binley Road
Coventry
CV3 1HU

28 October 2024

**THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	64,982	60,340
EXPENDITURE ON			
Raising funds	3	30,846	27,731
Charitable activities			
Worcestershire Animal Rescue Shelter		2,500	-
Molly Olly's Wishes		5,000	-
Bilston Town Community Football Club Ltd		7,500	-
Other		10,045	7,011
Total		<u>55,891</u>	<u>34,742</u>
NET INCOME		9,091	25,598
RECONCILIATION OF FUNDS			
Total funds brought forward		763,267	737,669
TOTAL FUNDS CARRIED FORWARD		<u><u>772,358</u></u>	<u><u>763,267</u></u>

CONTINUING OPERATIONS

All income and expenditure derive from continuing activities.

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

**THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION**

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	2023 Unrestricted funds £	2022 Total funds £
FIXED ASSETS			
Investment property	7	745,037	745,037
CURRENT ASSETS			
Debtors	8	1,232	3,095
Cash at bank		43,864	38,496
		45,096	41,591
CREDITORS			
Amounts falling due within one year	9	(17,775)	(23,361)
NET CURRENT ASSETS		27,321	18,230
TOTAL ASSETS LESS CURRENT LIABILITIES		772,358	763,267
NET ASSETS		772,358	763,267
FUNDS	10		
Unrestricted funds:			
General fund		27,321	18,230
Designated fund		745,037	745,037
		772,358	763,267
TOTAL FUNDS		772,358	763,267

The financial statements were approved by the Board of Trustees and authorised for issue on 28 October 2024 and were signed on its behalf by:


 A F Bethell - Trustee

THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011 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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Trust. 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 investment properties. The principal accounting policies adopted are set out herewith.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Income

Income is recognised when the Trust 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 Trust has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the Trust 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.

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.

THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES - continued

Expenditure

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.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Investment property

investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Foundation 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.

THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. INVESTMENT INCOME

	2023 Unrestricted funds £	2022 Total funds £
Rents received	64,882	60,340
Other income	100	-
	<u>64,982</u>	<u>60,340</u>

3. RAISING FUNDS

Raising funds costs

	2023 Unrestricted funds £	2022 Total funds £
Light and heat	1,265	1,663
Insurance	533	464
Legal fees	-	5,321
Professional fees	3,814	3,113
Rent collection fees	-	2,216
Repairs & maintenance	22,004	12,956
Service charges	1,600	1,539
Sundry costs	-	36
Marketing	-	423
Bad debts	1,630	-
	<u>30,846</u>	<u>27,731</u>

4. SUPPORT COSTS

	Governance and admin costs £
Other resources expended	<u>10,045</u>

**THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Governance and admin costs

	2023	2022
	Other resources expended £	Total activities £
Wages	5,000	1,667
Software	385	316
Independent examination fees	2,000	2,000
Bank charges	72	67
Accountancy	2,380	2,961
Sundry costs	208	-
	10,045	7,011

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. EMPLOYEES

During 2023 there was 1 part time employee (2022: 1).

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023 and 31 December 2023	745,037
NET BOOK VALUE	
At 31 December 2023	745,037
At 31 December 2022	745,037

Investment property was revalued on the 17th December 2020 by Dodds Brown LLP chartered surveyors and property consultants. The Trustees are satisfied that the net book value at 31st December 2023 is a fair value within the current economic climate and in its current situation.

THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade debtors	1,060	1,955
Other debtors	172	1,140
	<u>1,232</u>	<u>3,095</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Trade creditors	1,655	3,884
Taxation and social security	-	2,040
Other creditors	16,120	17,437
	<u>17,775</u>	<u>23,361</u>

10. MOVEMENT IN FUNDS		Net movement in funds	
	At 1.1.23		At
	£	£	31.12.23
			£
Unrestricted funds			
General fund	18,230	9,091	27,321
Designated fund	745,037	-	745,037
	<u>763,267</u>	<u>9,091</u>	<u>772,358</u>
TOTAL FUNDS	<u>763,267</u>	<u>9,091</u>	<u>772,358</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	64,982	(55,891)	9,091
	<u>64,982</u>	<u>(55,891)</u>	<u>9,091</u>
TOTAL FUNDS	<u>64,982</u>	<u>(55,891)</u>	<u>9,091</u>

THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	12,664	25,598	(20,032)	18,230
Designated fund	725,005	-	20,032	745,037
	<u>737,669</u>	<u>25,598</u>	<u>-</u>	<u>763,267</u>
TOTAL FUNDS	<u>737,669</u>	<u>25,598</u>	<u>-</u>	<u>763,267</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,340	(34,742)	25,598
	<u>60,340</u>	<u>(34,742)</u>	<u>25,598</u>
TOTAL FUNDS	<u>60,340</u>	<u>(34,742)</u>	<u>25,598</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	12,664	34,689	(20,032)	27,321
Designated fund	725,005	-	20,032	745,037
	<u>737,669</u>	<u>34,689</u>	<u>-</u>	<u>772,358</u>
TOTAL FUNDS	<u>737,669</u>	<u>34,689</u>	<u>-</u>	<u>772,358</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	125,322	(90,633)	34,689
	<u>125,322</u>	<u>(90,633)</u>	<u>34,689</u>
TOTAL FUNDS	<u>125,322</u>	<u>(90,633)</u>	<u>34,689</u>

THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11. RELATED PARTY DISCLOSURES

At the year end A F Bethell, Trustee of the charity, was owed £424 (2022: £424) in respect of expenses paid on behalf of the charity. This was repaid in full after the year end.

During the year Services Charges of £1,600 (2022: £1,539) and Insurance of £533 (2022: £464) were charged by Second Riverside Syndicate Management Limited. At the year end a balance of £204 (2022: £695) was due to the company. During the year Services Charges of £Nil (2022: £Nil) and insurance of £Nil (2022: £Nil) were charged by First Riverside Management Limited. At the year end a balance of £Nil (2022: £Nil) was due to the company. These companies manage the common areas on behalf of all the property owners on the industrial estates. By virtue of his shareholdings, Mr Bethell has control of these companies.

Since May 2019 Mr Bethell's own accounts staff have managed the collection of rent and day to day management of tenants. No fee has been charged for this service but it is estimated that a commercial agent would have charged at least 5% of rent collected. Mr Bethell's staff also deal with the day to day management of bookkeeping and administration for the charity again no fee has been charged for this. From February 2022 an outsourced bookkeeper took over the bookkeeping and from September 2022 a part-time administration assistant has been employed to undertake the tasks noted above. This has continued into and throughout the 2023 financial year.

THE ANTHONY AND ELAINE BETHELL
CHARITABLE FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 Unrestricted funds £	2022 Total funds £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	64,882	60,340
Other income	100	-
	<hr/>	<hr/>
	64,982	60,340
	<hr/>	<hr/>
Total incoming resources	64,982	60,340
 EXPENDITURE		
Raising funds costs		
Light and heat	1,265	1,663
Insurance	533	464
Legal fees	-	5,321
Professional fees	3,814	3,113
Rent collection fees	-	2,216
Repairs & maintenance	22,004	12,956
Service charges	1,600	1,539
Sundry costs	-	36
Marketing	-	423
Bad debts	1,630	-
	<hr/>	<hr/>
	30,846	27,731
 Charitable activities		
Grants payable	15,000	-
 Governance and Administration		
Governance and admin costs		
Wages	5,000	1,667
Software	385	316
Independent examination fees	2,000	2,000
Bank charges	72	67
Accountancy	2,380	2,961
Sundry costs	208	-
	<hr/>	<hr/>
	10,045	7,011
	<hr/>	<hr/>
Total resources expended	55,891	34,742
	<hr/>	<hr/>
Net income/(expenditure)	9,091	25,598
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

England & Wales - Charity number 1140655

Accounts

Charity registration number 1140655

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A F Bethell Mrs E Bethell M D Freeman I P Phillips Dr S Wassef	(Appointed 9 March 2022)
Charity number	1140655	
Principal address	Upper Rowley Wasperton Lane Barford Warwickshire CV35 8DQ	
Independent examiner	Burgis & Bullock 23-25 Waterloo Place Warwick Street Leamington Spa Warwickshire CV32 5LA	
Solicitors	Shoosmiths Apex Plaza Forbury Road Reading Berkshire RG1 1SH	

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 3
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 15

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

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 charitable trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

Objectives and activities

The charitable objects of the Foundation are that the trustees shall hold the capital and income of the Foundation upon trust to apply the income and all such part or parts of the capital, at such time or times and in such manner to, or for the benefit of, such exclusively charitable objects and purposes in any part of the world as the trustees in their discretion think fit.

The settlor of the Foundation expressed a wish for the trustees to apply the income and capital to charitable objects and purposes benefitting children (persons under the age of 18 years) and animals.

Public benefit

The trustees confirm that they have referred to the guidance contained on the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning their current and future strategies in respect of charitable grant making.

Achievements and performance

The trustees considered a number of projects for Donations during the year but after further investigations no donations were made. Post year end Donations of £2,500 were made to Worcester Animal Welfare Shelter, £5,000 to Molly Ollys Wishes a charity looking after the emotional needs of children with serious illness and £7,500 to Bilston Town Football club to buy football strip for the childrens team and support trips.

The Trust has 8 commercial rental units in Middleborough which were donated by the Settlor with a view to generating income for the Trust. At the start of the year 7 units were occupied, and whilst there were a few changes during the year maintained an average of 7 all year. At the year end one unit was still empty and at this date of this report is still empty. The current annual rent of the seven units is £64,482. the unit still vacant is being advertised for a rental of £13,158 p.a. When the units are fully occupied this reduces costs for the trust as it does not bear service charge and insurance costs and will enable further donations to be made. During the year a further works to one unit were carried out at a cost of £20,032 to create offices and a toilet. Following these upgrades the unit was successfully let for a 5 year period. Repairs of £12,956 were required to 3 units comprising replacement electrical and overroofing works.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The net surplus for the year amounted to £25,598 (net deficit at 31 December 2021: £46,885). At 31 December 2022, the Charity had net assets of £762,444 (31 December 2021: £737,669).

Reserves policy

The Trustees consider that they should maintain a level of unrestricted reserves that would enable them to continue with the Foundation's charitable objectives for the foreseeable future in the event of a loss of income. In accordance with the direction of the governing trust deed they are also permitted to set aside a proportion of the Foundation's income into a Capital Fund in order to create a more substantive base for the Foundation as well as providing a reserve for any significant repairs or property improvements that might be necessary.

At 31 December 2022 the balance on unrestricted income funds amounted to £17,407 (2021: £12,664); the balance on the designated capital fund amounted to £745,037 (2021: £725,005).

During the year, toilets and a kitchen were added to one unit at a cost of £20,032 (2021: £15,005), representing an improvement to the property and were thus capitalised.

The charity's powers to invest its funds are set out in the Charity's governing instrument. Any monies not immediately required for the furtherance of the Charity's objects may be invested at the discretion of the trustees. There are no restrictions on the trustees' power to invest funds.

Structure, governance and management

The Charitable Foundation was established by a Trust Deed on 24th January 2011.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A F Bethell

Mrs E Bethell

M D Freeman

I P Phillips

Dr S Wassef

(Appointed 9 March 2022)

The minimum number of trustees is four and the maximum number is ten. Recruitment and appointment will be reviewed by the trustees as the needs arises. The power to appoint new trustees is vested in Anthony and Elaine Bethell.

The trustees meet regularly to discuss the Foundation's affairs and make decisions as required which they believe to be in the best interest of the Foundation and its beneficiaries.

The current trustees are responsible for the induction of any new trustees which involves awareness of a trustees' responsibilities, the governing document, administrative procedures and the history of the Foundation. A new trustee would receive a welcome pack which includes copies of the previous year's annual report and accounts, a brief history of the Foundation and a copy of the governing document. the pack will also include a copy of the Charity Commission guidance 'The Essential Trustee: What you need to know' and 'Charities and Public Benefit'.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees have systems in place to identify any conflicts of interest that may occur. When a conflict of interest arises, the relevant trustee or trustees agree to withdraw from any discussion and decision.

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

Anthony F Bethell

..... Mr Bethell (Oct 24, 2023, 10:34am)

Mr A F Bethell

Trustee 24 Oct 2023

Dated:

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of The Anthony and Elaine Bethell Charitable Foundation (the Foundation) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the Foundation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Foundation's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Foundation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Grant Howard (FCA)

Burgis & Bullock *Grant Howard*
Chartered Accountants Grant Howard (Oct 24, 2023, 11:29am)

23-25 Waterloo Place

Leamington Spa

Warwickshire

CV32 5LA

24 Oct 2023

Dated:

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds general	Designated funds Capital reserve	Total	Unrestricted funds general	Designated funds Capital reserve	Total
	Notes	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Income from:							
Investments	3	60,340	-	60,340	47,152	-	47,152
Expenditure on:							
Raising funds	4	27,731	-	27,731	44,323	-	44,323
Charitable activities	5	-	-	-	46,000	-	46,000
Governance and Administration	8	7,011	-	7,011	3,714	-	3,714
Total resources expended		34,742	-	34,742	94,037	-	94,037
Net incoming/(outgoing) resources before transfers		25,598	-	25,598	(46,885)	-	(46,885)
Gross transfers between funds		(20,032)	20,032	-	(15,005)	15,005	-
Net surplus/(deficit) for the year		5,566	20,032	25,598	(61,890)	15,005	(46,885)
Fund balances at 1 January 2022		12,664	725,005	737,669	74,554	710,000	784,554
Fund balances at 31 December 2022		18,230	745,037	763,267	12,664	725,005	737,669

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

All income and expenditure derive from continuing activities.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Investment property	9		745,037		725,005
Current assets					
Debtors	10	3,095		2,633	
Cash at bank and in hand		38,496		28,738	
			41,591		31,371
Creditors: amounts falling due within one year	11	(23,361)		(18,707)	
Net current assets			18,230		12,664
Total assets less current liabilities			763,267		737,669
Income funds					
<u>Unrestricted funds</u>					
Designated funds	12	745,037		725,005	
General unrestricted funds		18,230		12,664	
			763,267		737,669
			763,267		737,669

The financial statements were approved by the Trustees on 24 Oct 2023

Anthony F Bethell

..Mr Bethell (Oct 24, 2023, 10:34am)

Mr A F Bethell

Trustee

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

The Anthony and Elaine Bethell Charitable Foundation is a charity registered in England and Wales, registration number 1140655.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's Trust Deed, the Charities Act 2011 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 Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. 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 investment properties. 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 Foundation 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.4 Income

Income is recognised when the Foundation 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 Foundation 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 Foundation 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.

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.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

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.

1.8 Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Rental income	60,340	47,152

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Raising funds

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Light and heat	1,663	918
Insurance	464	586
Legal fees	5,321	6,910
Professional fees	3,113	12,985
Rent collection fees	2,216	-
Repairs and maintenance	12,956	18,060
Service charges	1,539	4,864
Sundry costs	36	-
Marketing	423	-
	27,731	44,323
	27,731	44,323

5 Grants payable

	2022	2021
Evergreen School	-	45,000
SARA Ann Prosser Foundation	-	1,000
	-	46,000
	-	46,000

6 Trustees Remuneration and Benefits

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the period to 31 December 2021.

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the period ended 31 December 2021.

7 Employees

From September 2022 there was 1 part time employee (2021 no employees during the year).

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Governance and Administration

	Unrestricted funds general 2022	Unrestricted funds general 2021
Independent examiners fees	2,000	2,000
Bank charges	67	70
Accountancy fees	2,961	1,350
Software	316	294
Wages	1,667	-
	7,011	3,714
	7,011	3,714

9 Investment property

	2022 £
Fair value	
At 1 January 2022	725,005
Additions through external acquisition	20,032
	745,037
At 31 December 2022	745,037

Investment property was revalued on the 17th December 2020 by Dodds Brown LLP chartered surveyors and property consultants.

In 2022, kitchens and toilets were added to one of the units constituting improvements, at a cost of £20,032 (2021 - £15,005).

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	1,955	356
Other debtors	1,140	2,277
	3,095	2,633
	3,095	2,633

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	2,040	-
Trade creditors	3,884	5,866
Other creditors	13,069	7,324
Accruals and deferred income	4,368	5,517
	23,361	18,707
	23,361	18,707

12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2021	Transfers	Balance at 1 January 2022	Transfers	Balance at 31 December 2022
	£	£	£	£	£
Capital reserve	710,000	15,005	725,005	20,032	745,037
	710,000	15,005	725,005	20,032	745,037
	710,000	15,005	725,005	20,032	745,037

13 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total Unrestricted	Designated	Total
	2022	2022	2022	2021	2021
	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:					
Investment properties	-	745,037	745,037	-	725,005
Current assets/(liabilities)	18,230	-	18,230	12,664	-
	18,230	745,037	763,267	12,664	737,669
	18,230	745,037	763,267	12,664	737,669

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Capital commitments	2022	2021
	£	£
At 31 December 2022 the Foundation had capital commitments as follows:		
Contracted for but not provided in the financial statements:		
Acquisition of property, plant and equipment	-	13,210
	<u> </u>	<u> </u>

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Related party transactions

At the year end A F Bethell, Trustee of the charity, was owed £424 (2021 - £424) in respect of expenses paid on behalf of the charity.

During the year Services Charges of £1,539 (2021 - £4,810) and Insurance of £464 (2021 - £586) were charged by Second Riverside Syndicate Management Limited. At the year end a balance of £695 (2021 - £Nil) was due to the company. During the year Services Charges of £Nil (2021 - £54) and Insurance of £nil (2021 - £Nil) were charged by First Riverside Management Limited. At the year end a balance of £nil (2021 - £nil) was due to the company. These companies manage the common areas on behalf of all the property owners on the industrial estates. By virtue of his property ownerships on the industrial estates Mr Bethell has control of these companies.

Since May 2019 Mr Bethell's own accounts staff have managed the collection of rent and day to day management of tenants. No fee has been charged for this service but it is estimated that a commercial agent would have charged at least 5% of rent collected. Mr Bethell's staff also deal with the day to day management of bookkeeping and administration for the charity again no fee has been charged for this. From February 2022 an outsourced bookkeeper took over the bookkeeping and from September 2022 a part-time administration assistant has been employed to undertake the tasks noted above

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

England & Wales - Charity number 1140655

Accounts

Charity registration number 1140655

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A F Bethell Mrs E Bethell M D Freeman I P Phillips Dr S Wassef	(Appointed 9 March 2022)
Charity number	1140655	
Principal address	Upper Rowley Wasperton Lane Barford Warwickshire CV35 8DQ	
Independent examiner	Burgis & Bullock 23-25 Waterloo Place Warwick Street Leamington Spa Warwickshire CV32 5LA	
Solicitors	Shoosmiths Apex Plaza Forbury Road Reading Berkshire RG1 1SH	

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

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 charitable trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

Objectives and activities

The charitable objects of the Foundation are that the trustees shall hold the capital and income of the Foundation upon trust to apply the income and all such part or parts of the capital, at such time or times and in such manner to, or for the benefit of, such exclusively charitable objects and purposes in any part of the world as the trustees in their discretion think fit.

The settlor of the Foundation expressed a wish for the trustees to apply the income and capital to charitable objects and purposes benefitting children (persons under the age of 18 years) and animals.

Public benefit

The trustees confirm that they have referred to the guidance contained on the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning their current and future strategies in respect of charitable grant making.

Achievements and performance

In 2020 the trustees had discussions with Evergreen School in Warwick a school for children with special educational needs with a view to assisting with the funding of a new adventure playground. Following delays due to the effects of the Covid-19 pandemic, in May 2021, a donation of £45,000 was made to Evergreen to contribute towards the cost of the adventure playground.. In September 2021 a donation of £1000 was made to the Saltburn Animal Rescue Association.

The Trust has 8 commercial rental units in Middleborough which were donated by the Settlor with a view to generating income for the Trust . At the start of the year only 6 units were occupied,. The number of units occupied dropped to 5 early in the year but increased to 7 by the year end . improvement works were carried out to two of the commercial units at a value of £15,005 with a view to increasing the rental values of the units and making them easier to let . At the date of this report 7 units are occupied with an annual recurring rent of £64,482. The one available unit is being advertised for a rent of £13,158. When the units are fully occupied this reduces costs for the trust as it does not bear service charge and insurance costs and will enable further donations to be made .

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

The net deficit for the year amounted to -£46,885 (net surplus at 31 December 2020: £19,193). At 31 December 2021, the Charity had net assets of £737,669 (31 December 2020: £784,554).

Reserves policy

The Trustees consider that they should maintain a level of unrestricted reserves that would enable them to continue with the Foundation's charitable objectives for the foreseeable future in the event of a loss of income. In accordance with the direction of the governing trust deed they are also permitted to set aside a proportion of the Foundation's income into a Capital Fund in order to create a more substantive base for the Foundation as well as providing a reserve for any significant repairs or property improvements that might be necessary.

At 31 December 2021 the balance on unrestricted income funds amounted to £12,664 (2020: £74,554); the balance on the designated capital fund amounted to £725,005 (2020: £710,000).

During the year, toilets and a kitchen were added to one unit and roller doors were added to another unit at a cost of £15,005, representing an improvement to the property and were thus capitalised.

The charity's powers to invest its funds are set out in the Charity's governing instrument. Any monies not immediately required for the furtherance of the Charity's objects may be invested at the discretion of the trustees. There are no restrictions on the trustees' power to invest funds.

Structure, governance and management

The Charitable Foundation was established by a Trust Deed on 24th January 2011.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A F Bethell

Mrs E Bethell

M D Freeman

I P Phillips

Dr S Wassef

(Appointed 9 March 2022)

The minimum number of trustees is four and the maximum number is ten. Recruitment and appointment will be reviewed by the trustees as the needs arises. The power to appoint new trustees is vested in Anthony and Elaine Bethell.

The trustees meet regularly to discuss the Foundation's affairs and make decisions as required which they believe to be in the best interest of the Foundation and its beneficiaries.

The current trustees are responsible for the induction of any new trustees which involves awareness of a trustees' responsibilities, the governing document, administrative procedures and the history of the Foundation. A new trustee would receive a welcome pack which includes copies of the previous year's annual report and accounts, a brief history of the Foundation and a copy of the governing document. the pack will also include a copy of the Charity Commission guidance 'The Essential Trustee: What you need to know' and 'Charities and Public Benefit'.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees have systems in place to identify any conflicts of interest that may occur. When a conflict of interest arises, the relevant trustee or trustees agree to withdraw from any discussion and decision.

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

Anthony Bethell

Mr Bethell (Oct 26, 2022, 4:36pm)

Mr A F Bethell

Trustee 26 Oct 2022

Dated:

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees 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).

The law applicable to charities in England and Wales 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 Foundation and of the incoming resources and application of resources of the Foundation for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of The Anthony and Elaine Bethell Charitable Foundation (the Foundation) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the Foundation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Foundation's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Foundation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Grant Howard (FCA)

Grant Howard

Burgis & Bullock

Grant Howard (Oct 26, 2022, 4:58pm)

Chartered Accountants

23-25 Waterloo Place

Warwick Street

Leamington Spa

Warwickshire

CV32 5LA

26 Oct 2022

Dated:

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds general	Designated funds Capital reserve	Total	Unrestricted funds general	Designated funds Capital reserve	Total
	Notes	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Income from:							
Investments	3	47,152	-	47,152	37,712	-	37,712
Expenditure on:							
Raising funds	4	44,323	-	44,323	14,783	-	14,783
Charitable activities	5	46,000	-	46,000	-	-	-
Governance and Administration	8	3,714	-	3,714	3,737	-	3,737
Total resources expended		94,037	-	94,037	18,519	-	18,519
Net gains/(losses) on investments	9	-	-	-	-	(61,500)	(61,500)
Net outgoing resources before transfers		(46,885)	-	(46,885)	19,193	(61,500)	(42,307)
Gross transfers between funds		(15,005)	15,005	-	-	-	-
Net surplus/(deficit) for the year		(61,890)	15,005	(46,885)	19,193	(61,500)	(42,307)
Fund balances at 1 January 2021		74,554	710,000	784,554	55,361	771,500	826,861
Fund balances at 31 December 2021		12,664	725,005	737,669	74,554	710,000	784,554

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

All income and expenditure derive from continuing activities.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2021

		2021		2020	
Notes		£	£	£	£
Fixed assets					
Investment properties	10		725,005		710,000
Current assets					
Debtors	11	2,633		7,769	
Cash at bank and in hand		28,738		85,647	
		31,371		93,416	
Creditors: amounts falling due within one year	12	(18,707)		(18,862)	
Net current assets			12,664		74,554
Total assets less current liabilities			737,669		784,554
Income funds					
<u>Unrestricted funds</u>					
Designated funds	13	725,005		710,000	
General unrestricted funds		12,664		74,554	
			737,669		784,554
			737,669		784,554

26 Oct 2022

The financial statements were approved by the Trustees on

Anthony Bethell

.. Mr Bethell (Oct 26, 2022, 4:36pm)

Mr A F Bethell

Trustee

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The Anthony and Elaine Bethell Charitable Foundation is a charity registered in England and Wales, registration number 1140655.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's Trust Deed, the Charities Act 2011 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 Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. 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 investment properties. 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 Foundation 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.4 Income

Income is recognised when the Foundation 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 Foundation 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 Foundation 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.

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.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

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.

1.8 Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Rental income	47,152	37,712
	<u> </u>	<u> </u>

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Raising funds

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Light and heat	918	588
Insurance	586	856
Legal fees	6,910	3,938
Professional fees	12,985	4,977
Repairs and maintenance	18,060	446
Service charges	4,864	3,978
	<u>44,323</u>	<u>14,783</u>

5 Grants payable

	2021 £	2020 £
Evergreen School	45,000	-
SARA Ann Prosser Foundation	1,000	-
	<u>46,000</u>	<u>-</u>

6 Trustees Remuneration and Benefits

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the period to 31 December 2020.

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the period ended 31 December 2020.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Employees

There were no employees during the year.

8 Governance and Administration

	Unrestricted funds general 2021	Unrestricted funds general 2020
Independent examiners fees	2,000	1,750
Bank charges	70	38
Accountancy fees	1,350	1,648
Software	294	301
	<u>3,714</u>	<u>3,737</u>

9 Net gains/(losses) on investments

	Total	Unrestricted funds Capital reserve
	2021	2020
	£	£
Revaluation of investments	-	(61,500)
	<u>-</u>	<u>(61,500)</u>

10 Investment property

	2021
	£
Fair value	
At 1 January 2021	710,000
Additions through external acquisition	15,005
	<u>725,005</u>
At 31 December 2021	<u>725,005</u>

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Investment property

(Continued)

Investment property was revalued on the 17th December 2020 by Dodds Brown LLP chartered surveyors and property consultants.

In 2021, kitchens and toilets were added to one of the units and roller shutters to the another unit constituting improvements , at a cost of £15,055.

11 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	356	7,769
Other debtors	2,277	-
	2,633	7,769
	2,633	7,769

12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	5,866	865
Other creditors	7,324	8,277
Accruals and deferred income	5,517	9,720
	18,707	18,862
	18,707	18,862

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2020	Revaluations, gains and losses	Balance at 1 January 2021	Transfers	Balance at 31 December 2021
	£	£	£	£	£
Capital reserve	771,500	(61,500)	710,000	15,005	725,005
	771,500	(61,500)	710,000	15,005	725,005
	771,500	(61,500)	710,000	15,005	725,005

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Investment properties	-	725,005	725,005	-	710,000	710,000
Current assets/ (liabilities)	12,664	-	12,664	74,554	-	74,554
	12,664	725,005	737,669	74,554	710,000	784,554
	12,664	725,005	737,669	74,554	710,000	784,554

15 Capital commitments

	2021 £	2020 £
At 31 December 2021 the Foundation had capital commitments as follows:		
Contracted for but not provided in the financial statements:		
Acquisition of property, plant and equipment	13,210	-
	13,210	-

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Related party transactions

At the year end A F Bethell, Trustee of the charity, was owed £424 (2020 - £424) in respect of expenses paid on behalf of the charity.

During the year Services Charges of £4,810 (2020 - £3,439) and Insurance of £586 (2020 - £740) were charged by Second Riverside Syndicate Management Limited. At the year end a balance of £nil (2020 - £864) was due to the company. During the year Services Charges of £54 (2020 - £539) and Insurance of £nil (2020 - £117) were charged by First Riverside Management Limited. At the year end a balance of £nil (2020 - £nil) was due to the company. These companies manage the common areas on behalf of all the property owners on the industrial estates. By virtue of his property ownerships on the industrial estates Mr Bethell has control of these companies.

Since May 2019 Mr Bethell's own accounts staff have managed the collection of rent and day to day management of tenants. No fee has been charged for this service but it is estimated that a commercial agent would have charged at least 5% of rent collected. Mr Bethell's staff also deal with the day to day management of bookkeeping and administration for the charity again no fee has been charged for this.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

England & Wales - Charity number 1140655

Accounts

Charity Registration No. 1140655

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mr A F Bethell
Mrs E Bethell
M D Freeman
I P Phillips

Charity number 1140655

Principal address Upper Rowley
Wasperton Lane
Barford
Warwickshire
CV35 8DQ

Independent examiner Burgis & Bullock
23-25 Waterloo Place
Warwick Street
Leamington Spa
Warwickshire
CV32 5LA

Solicitors Shoosmiths
Apex Plaza
Forbury Road
Reading
Berkshire
RG1 1SH

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

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 charitable trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)"

Objectives and activities

The charitable objects of the Foundation are that the trustees shall hold the capital and income of the Foundation upon trust to apply the income and all such part or parts of the capital, at such time or times and in such manner to, or for the benefit of, such exclusively charitable objects and purposes in any part of the world as the trustees in their discretion think fit.

The settlor of the Foundation expressed a wish for the trustees to apply the income and capital to charitable objects and purposes benefitting children (persons under the age of 18 years) and animals.

Public benefit

The trustees confirm that they have referred to the guidance contained on the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning their current and future strategies in respect of charitable grant making.

Achievements and performance

The trustees had discussions with Evergreen School in Warwick a school for children with special educational needs with a view to assisting with the funding of a new adventure Playground . Due to Covid and a change of management at the school the proposed donation was not made during the financial year. In May 2021 a Donation of £45,000 was made to Evergreen to assist with the Adventure playground .

The company has 8 commercial rental units in Middleborough which were donated by the Settlor with a view to generating income for the Trust . At the start of the year only 4 units were occupied by the end of the year 6 units were in occupation . At the date of this report 7 units are occupied which increases the rental income from November 2021 to £57,673 , with various rent increases due rent income is expected to increase subject to a number of tenants who are holding over on leases remaining in situ . With units occupied this also reduces running costs as the trust is not then responsible for vacant unit costs.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

The net surplus income for the year amounted to £19,193 (31 December 2019: £14,211) before a downwards revaluation of the properties amounting to £61,500. At 31 December 2020, the Charity had net assets of £784,544 (December 2019: £826,861).

Reserves policy

The Trustees consider that they should maintain a level of unrestricted reserves that would enable them to continue with the Foundation's charitable objectives for the foreseeable future in the event of a loss of income. In accordance with the direction of the governing trust deed they are also permitted to set aside a proportion of the Foundation's income into a Capital Fund in order to create a more substantive base for the Foundation as well as providing a reserve for any significant repairs or property improvements that might be necessary.

At 31 December 2020 the balance on unrestricted income funds amounted to £74,554 (2019: £55,361); the balance on the designated capital fund amounted to £710,000 (2019: £771,500).

During the year the Investment Properties were re valued and this resulted in a reduction in the valuation of the property by £61,500 which has reduced the Designated capital fund from £771,500 to £710,000 and was a reason for the drop in net assets

The charity's powers to invest its funds are set out in the Charity's governing instrument. Any monies not immediately required for the furtherance of the Charity's objects may be invested at the discretion of the trustees. There are no restrictions on the trustees' power to invest funds.

Structure, governance and management

The Charitable Foundation was established by a Trust Deed on 24th January 2011.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A F Bethell

Mrs E Bethell

M D Freeman

I P Phillips

R Lane

(Resigned 13 November 2020)

The minimum number of trustees is four and the maximum number is ten. Recruitment and appointment will be reviewed by the trustees as the needs arises. the power to appoint new trustees us vested in Anthony and Elaine Bethell.

The trustees meet regularly to discuss the Foundation's affairs and make decisions as required which they believe to be in the best interest of the Foundation and its beneficiaries.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

The current trustees are responsible for the induction of any new trustees which involves awareness of a trustees' responsibilities, the governing document, administrative procedures and the history of the Foundation. A new trustee would receive a welcome pack which includes copies of the previous year's annual report and accounts, a brief history of the Foundation and a copy of the governing document. The pack will also include a copy of the Charity Commission guidance 'The Essential Trustee: What you need to know' and 'Charities and Public Benefit'.

The trustees have systems in place to identify any conflicts of interest that may occur. When a conflict of interest arises, the relevant trustee or trustees agree to withdraw from any discussion and decision.

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

Mr A F Bethell

Trustee

Dated: 22 October 2021

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees 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).

The law applicable to charities in England and Wales 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 Foundation and of the incoming resources and application of resources of the Foundation for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of The Anthony and Elaine Bethell Charitable Foundation (the Foundation) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the Foundation you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Foundation's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Foundation as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Grant Howard (FCA)

Burgis & Bullock
Chartered Accountants
23-25 Waterloo Place
Warwick Street
Leamington Spa
Warwickshire
CV32 5LA

Dated: 22 October 2021

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds general	Designated funds Capital reserve	Total	Unrestricted funds general	Designated funds Capital reserve	Total
	Notes	2020 £	2020 £	2020 £	2019 £	2019 £	2019 £
Income from:							
Investments	3	37,712	-	37,712	49,061	-	49,061
Expenditure on:							
Raising funds	4	14,783	-	14,783	22,328	-	22,328
<u>Charitable activities</u>							
Grants payable	5	-	-	-	7,500	-	7,500
<u>Governance and Administration</u>							
	8	3,737	-	3,737	5,022	-	5,022
Total resources expended		18,519	-	18,519	34,850	-	34,850
Net gains/(losses) on investments	9	-	(61,500)	(61,500)	-	-	-
Gross transfers between funds		-	-	-	(771,500)	771,500	-
Net surplus/(deficit) for the year		19,193	(61,500)	(42,307)	(757,289)	771,500	14,211
Fund balances at 1 January 2020		55,361	771,500	826,861	812,650	-	812,650
Fund balances at 31 December 2020		74,554	710,000	784,554	55,361	771,500	826,861

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

All income and expenditure derive from continuing activities.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2020

		2020		2019	
Notes	£	£	£	£	£
Fixed assets					
Investment properties	10		710,000		771,500
Current assets					
Debtors	11	7,769		4,660	
Cash at bank and in hand		85,647		63,992	
		93,416		68,652	
Creditors: amounts falling due within one year	12	(18,862)		(13,291)	
Net current assets			74,554		55,361
Total assets less current liabilities			784,554		826,861
Income funds					
<u>Unrestricted funds - general</u>					
Designated funds	13	710,000		771,500	
General unrestricted funds		74,554		55,361	
			784,554		55,361
			784,554		826,861

The financial statements were approved by the Trustees on 22 October 2021

Mr A F Bethell
Trustee

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

The Anthony and Elaine Bethell Charitable Foundation is a charity registered in England and Wales, registration number 1140655.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's Trust Deed, the Charities Act 2011 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 Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. 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 investment properties. 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 Foundation 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.4 Income

Income is recognised when the Foundation 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 Foundation 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 Foundation 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.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

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.

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.8 Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Rental income	37,712	49,061

4 Raising funds

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Bad debts	-	3,612
Light and heat	588	
Insurance	856	505
Legal fees	3,938	5,052
Professional fees	4,977	3,634
Rent collection fees	-	224
Repairs and maintenance	446	7,537
Service charges	3,978	1,763
	<u>14,783</u>	<u>22,328</u>

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

5 Grants payable

	2020	2019
	£	£
Warwickshire Young Carers	-	7,500
	<u> </u>	<u> </u>

6 Trustees Remuneration and Benefits

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the period to 31 December 2019.

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the period ended 31 December 2019.

7 Employees

There were no employees during the year.

8 Governance and Administration

	Unrestricted funds general 2020	Unrestricted funds general 2019
Independent examiners fees	1,750	1,750
Bank charges	38	34
Accountancy fees	1,648	3,100
Software	301	138
	<u> </u>	<u> </u>
	<u>3,737</u>	<u>5,022</u>

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Net gains/(losses) on investments

	Unrestricted funds Capital reserve 2020 £	Total 2019 £
Revaluation of investments	(61,500)	-
	(61,500)	-

10 Investment property

	2020 £
Fair value	
At 1 January 2020	771,500
Net gains or losses through fair value adjustments	(61,500)
	710,000

Investment property was revalued on the 17th December 2020 by Dodds Brown LLP chartered surveyors and property consultants.

11 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	7,769	2,757
Other debtors	-	1,153
Prepayments and accrued income	-	750
	7,769	4,660

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

12 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	865	3,060
Other creditors	8,277	4,581
Accruals and deferred income	9,720	5,650
	18,862	13,291
	18,862	13,291

13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfers	Balance at 1 January 2020	Revaluations, gains and losses	Balance at 31 December 2020
	£	£	£	£
Capital reserve	771,500	771,500	(61,500)	710,000
	771,500	771,500	(61,500)	710,000
	771,500	771,500	(61,500)	710,000

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total	Unrestricted funds	Designated funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Fund balances at 31 December 2020 are represented by:						
Investment properties	-	710,000	710,000	-	771,500	771,500
Current assets/ (liabilities)	74,554	-	74,554	55,361	-	55,361
	74,554	710,000	784,554	55,361	771,500	826,861
	74,554	710,000	784,554	55,361	771,500	826,861

THE ANTHONY AND ELAINE BETHELL CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

15 Related party transactions

At the year end A F Bethell, Trustee of the charity, was owed £424 (2019 - £424) in respect of expenses paid on behalf of the charity.

During the year Services Charges of £3,439 (2019 - £1,494) and Insurance of £740 (2019 - £634) were charged by Second Riverside Syndicate Management Limited. At the year end a balance of £864 (2019 - £2,572) was due to the company. During the year Services Charges of £539 (2018- £269) and Insurance of £117 (2019 - £249) were charged by First Riverside Management Limited. At the year end a balance of £- (2019 - £488) was due to the company. These companies manage the common areas on behalf of all the property owners on the industrial estates. By virtue of his property ownerships on the industrial estates Mr Bethell has control of these companies.

During the year one of the Tenants paid there rent to Mr Bethells business property account rather than the charities bank account , These were re[aid to the Charity as soon as possible .At the year end an amount of £2750 was owed to the charity of which £1,833 was repaid by February 2021 the balance was repaid in October 2021 .

Since May 2019 Mr Bethell's own accounts staff have managed the collection of rent and day to day management of tenants. No fee has been charged for this service but it is estimated that a commercial agent would have charged at least 5% of rent collected. Mr Bethell's staff also deal with the day to day management of bookkeeping and administration for the charity again no fee has been charged for this.