

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

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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)

Burgis & Bullock

Chartered Accountants

23-25 Waterloo Place

Warwick Street

Leamington Spa

Warwickshire

CV32 5LA

26 Oct 2022

Dated:

Grant Howard

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

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

	Notes	2021 £	£	2020 £	£
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	
		<u>31,371</u>		<u>93,416</u>	
Creditors: amounts falling due within one year	12	(18,707)		(18,862)	
Net current assets			12,664		74,554
Total assets less current liabilities			<u>737,669</u>		<u>784,554</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	13	725,005		710,000	
General unrestricted funds		12,664		74,554	
		<u>737,669</u>		<u>784,554</u>	
			<u>737,669</u>		<u>784,554</u>

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.

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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 2021 £	Unrestricted funds Capital reserve 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	-
	<u>2,633</u>	<u>7,769</u>

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
	<u>18,707</u>	<u>18,862</u>

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
	<u>771,500</u>	<u>(61,500)</u>	<u>710,000</u>	<u>15,005</u>	<u>725,005</u>

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
	<u>12,664</u>	<u>725,005</u>	<u>737,669</u>	<u>74,554</u>	<u>710,000</u>	<u>784,554</u>

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	<u>13,210</u>	<u>-</u>

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.