BETHANY HOMESTEAD

England & Wales · Charity number 1160448

Details

Status	Registered
Legal form	CIO
Registered	2015-02-11
Register	View on the Charity Commission register

Contact

Address	Bethany Homestead Kingsley Road Northampton NN2 7BP
Phone	01604713171
Email	admin@bethanyhomestead.co.uk

Activities

Objects: THE RELIEF IN NEED OF SICK OR ELDERLY PERSONS BELONGING TO OR CONNECTED WITH THE BAPTIST CONGREGATIONAL OR UNITED REFORMED CHURCHES IN NORTHAMPTON AND THE SURROUNDING AREA WITHIN A CHRISTIAN CARE COMPLEX AND OF SUCH OTHER SICK OR ELDERLY PERSONS NOT BELONGING TO OR CONNECTED TO THE AFOREMENTIONED CHURCHES IN NORTHAMPTON AND THE SURROUNDING AREA IN SUCH WAYS AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Activities: Provision of Care Home and Sheltered Accommodation for sick or elderly persons.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities
- **Who:** Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- Northamptonshire

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Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	-	-	-	-
2024-01-31	£1,973,354	£2,326,875	£4,062,509	77
2023-01-31	£1,850,059	£1,802,513	£4,416,030	73
2022-01-31	£1,613,560	£1,676,508	£4,303,043	77
2021-01-31	£1,472,744	£1,598,217	£4,301,196	78
2020-01-31	£1,551,312	£1,551,838	£4,317,985	81

Trustees

Name	Role	Appointed
Linda Preen		2019-11-18
MR M P BUCKBY		2015-02-11
MR V W GRIFFITHS		2015-02-11
MRS J E STAPLETON		2015-02-11
MRS J H WIGGINS		2015-02-11
Martin Smith		2019-11-18
Raymond Lambert		2023-03-20

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BETHANY HOMESTEAD

England & Wales - Charity number 1160448

Accounts

Bethany Homestead
Financial Statements
Year Ended 31st January 2024

Charity registration number: 1160448
Charitable Incorporated Organisation number: CE003004

Bethany Homestead
Financial Statements
Year Ended 31st January 2024

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Bethany Homestead
Charity Reference and Administrative Details
Year Ended 31st January 2024

Charitable Incorporated Organisation number	1160448
Charitable Incorporated company number:	CE003004
Trustees	M P Buckby V W Griffiths FCA R Lambert L Preen M Smith J Stapleton BA (Arch) MCIOB MBIAT J H Wiggins Rev A W Avery (resigned 20 February 2024) D M Avery (resigned 20 February 2024) F T G Bird FCA (resigned 9 January 2024)
Chair of Trustees	Interim Chair – V W Griffiths FCA
Registered office	Kingsley Road Northampton NN2 7BP
Auditor	Shaw Gibbs (Audit) Limited, Statutory Auditor Eagle House 28 Billing Road Northampton NN1 5AJ
Solicitor	Borneo Martell Turner Coulston 29 Billing Road Northampton NN1 5DQ
Bankers	National Westminster Bank plc 41 The Drapery Northampton NN1 2EY

Bethany Homestead
Trustees' Annual Report
Year Ended 31st January 2024

The Trustees present their report and the audited financial statements of the charity for the year ended 31st January 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Trustees of the charity
The trustees who have served during the year and since the year end were as follows:

V W Griffiths FCA
L Preen
J E Stapleton
Rev A W Avery (resigned 20 February 2024)
D M Avery (resigned 20 February 2024)
M P Buckby
R Lambert
M Smith
J H Wiggins
F T G Bird (resigned 9 January 2024)

Objectives and activities
The Object of the charity is the relief in need of sick or elderly persons belonging to or connected with the Baptist, Congregational or United Reformed Churches in Northampton and the surrounding area within a Christian Care complex and of such other sick or elderly persons not belonging to or connected to the afore mentioned churches in such ways as the Trustees may from time to time determine.

Public benefit statement
In setting the objectives and planning the activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit. As the charity's Object is the care of the sick and elderly we believe this is evidently for public benefit.

Strategic Report

Achievements and performance
The Residential Care Home is registered by the Care Quality Commission (CQC) for 38 beds.
The Management plans for 95% occupancy but actual occupancy was somewhat below this target for most of this year. Occupancy of the 33 Cottages was around 93%, mainly due to the time required to complete refurbishments on a change of occupant.

Financial review (including reserves policy)

The financial results for the current year have been adversely affected by an exceptional level of costs on consultancy fees, in excess of £200,000. The consultants were initially engaged (early in 2023) to carry out an audit in the form employed by CQC, but as this brought to light further significant issues the consultants were then engaged on a contract to provide support to the charity to bring in improvements leading to full compliance with CQC requirements. The effect on reserves is noted below. In the course of this consultancy the performance of the then Registered Manager was deemed inadequate, and a new Registered Manager came into post in April 2024.

The result for the year showed a deficit on the year of £358,126 (2023 – surplus of £46,268) on Unrestricted Funds and a surplus for the year of £4,605 (2023 – £1,278) on Restricted Funds. This deficit on unrestricted funds is a result of the exceptional consultancy and some other costs sustained in the year.

As shown in the SOFA, Bethany did not receive in this year any further Government grants, particularly in relation to PPE and infection control.

The Appeal Fund, which supported the development of the new Doddridge Row cottages (completed in 2015), was finally cleared in July 2021 following a special appeal which was generously supported to raise the £20,000 approx. required. A new Appeal fund has been opened to accumulate donations towards further development when funds and time permit.

Bethany Homestead
Trustees' Annual Report
Year Ended 31st January 2024

The Trustees are grateful for all personal and charitable donations, legacies, in memory gifts and fundraising activities which produced £ 31,716 (2023 - £55,248) for the year.

The Trustees regularly consider the risks to which the Homestead is exposed and are satisfied that processes exist and are regularly monitored which identify such risks and the means of managing them.

The Trustees also regularly review the level of reserves in the light of the expected levels of revenue. The cash reserves have been severely depleted due to the consultancy costs etc. but that cash outflow was mitigated to a considerable extent by the sale of the charity's investment property in Kingsley Road. Having now brought the consultancy contract to a close, the trustees believe that with improved occupancy the cash reserves can be rebuilt to the level at which they stood at the end of the pandemic.

The whole of the Charity's operations are continually monitored to identify risks and to ensure the comprehensive Risk Assessment, which has been completed in accordance with the Charity Commission recommendations, meets the Charity's requirements.

The total funds of the Homestead amount to £4,062,509 at 31 January 2024.

The unrestricted funds of the Homestead totalled £4,007,317 of which £3,500,993 relates to the Property Revaluation Reserve.

General Reserves total £459,544 and are regarded by the Trustees as an acceptable reserve against contingencies. Designated funds of £46,780 remain earmarked for future property improvement projects.

The Restricted Funds comprise a balance of £55,192, being £9,491 of Friends of Bethany funds, £22,830 for the Chapel Maintenance Fund, £10,000 for Rodhouse Row redevelopment and a balance of £12,871 on the new Appeal Fund.

Plans for future periods
With the completion of the new Doddridge Row a few years ago there are no immediate plans for further property redevelopment. However, the Trustees have been considering how to effect a major refurbishment or rebuild of Rodhouse Row.

Going Concern
We reported in the last four years' accounts on the adverse CQC report delivered to the trustees in September 2019 and made public early in 2020. Remedial action was taken and Bethany received verbal indications that we had done what was required. However, the CQC made a return visit in May 2021 and raised other points requiring improvement, so the Care Manager and Trustees have been engaged in a further round of improvement work (at considerable cost) to adhere to the CQC agenda, taking us away from longer term strategic aims for the improvement of facilities for the Bethany residents.

The latest CQC visit in July 2022 (report issued December 2022) confirmed that the remedial work undertaken had dealt with the majority of issues from the previous two visits, but attention was drawn to a number of new areas where the inspectors felt insufficient progress had been made. Accordingly, the CQC rated as "requires improvement" the category of "Is the service safe?" and "inadequate" in the area of "Is the service well-led?".

An appeal was lodged but ignored. The Care Manager and Trustees are therefore engaged on another round of improvement work and monthly reporting to CQC.

Bethany Homestead
Trustees' Annual Report
Year Ended 31st January 2024

At the recommendation of West Northamptonshire Council consultants were engaged in February 2023 to carry out an in-depth review of Bethany's compliance with CQC requirements. Further serious deficiencies came to light and the consultants were therefore engaged on a rolling contract to assist management in making substantial improvements. At the date of this report that consultancy has just ended (31 May 2024) and the improvement programme continues under the control of the new Registered Manager and the trustees.

The Trustees consider that the threat of CQC disruption or sanction (or failure to recategorise the service following improvement) is the main risk to Bethany being unable to continue with the Care Home activity on the current basis. The Trustees believe that the ongoing improvement work has reduced that risk significantly, a view confirmed by West Northants Council. However, should the Care Home activity cease, Bethany would have funds to apply to its charitable objects in a different way.

Fortunately, Bethany has been able to cover the exceptional consultancy costs from its financial reserves, and latest projections show a return to a positive cash flow in the second half of 2024. The Trustees therefore consider there is no major threat to its going concern status from the effects of the financial pressures of recent years. However, it will be important to stabilise resident numbers as quickly as possible to recover the financial downturns of 2021 to 2023 and to achieve our budgets for 2024/25.

Structure, governance and management
The Trustees meetings, in view of matters noted above, are currently on a regular monthly, basis.

Operational control is mainly vested in the Management Committee. The Finance sub-committee is now disbanded and its remit has reverted to the Trustees. The Property sub-committee meets regularly and reports to both the Management Committee and to the Trustees.

Staffing matters are now delegated to the Care Home Manager and the HR Manager who report to the Management Committee.

Senior management remuneration is reviewed annually, in the same way as remuneration of all other employees, by the Management Committee making recommendations to the Board. Non-salary terms and conditions for all employees are standard. Salary levels are reviewed with regard to market rates, inflation and affordability.

The General Committee comprising delegates from each of the covenanting churches has not met for over four years and alternative arrangements have been put in place to scrutinise and decide on applications for cottages etc.

Trustees are elected following nominations by covenanting churches. A maximum of twenty is prescribed in the original Trust Deed and this total should fairly represent the participating denominations. New Trustees must be appointed by a resolution passed at a properly convened meeting of the Charity's Trustees. The welcome pack includes a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need To Know' or signposting to the online version.

The Charitable Incorporated Organisation is governed by its constitution, dated 11 February 2015. Having received Charity Commission and Care Quality Commission approval the activities of the then unincorporated charity registered at reference 203520 were transferred to this CIO, Charity Registration 1160448, on 11 February 2016. The registered charity 203520 has now been closed and deleted from the Charity Commission register.

The management and staff have again made an enormous contribution to the caring and successful running of the Homestead and the Trustees extend their sincere thanks to all who have participated.

The Trustees recognise the continued work of Bethany's dedicated team of voluntary helpers and extend their sincere appreciation to all its many supporters. It is not possible to place a value on the many hours of service so freely given.

Bethany Homestead
Trustees' Annual Report
Year Ended 31st January 2024

Funds held as Custodian Trustee on behalf of others
The charity holds residents' monies on their behalf as a custodian trustee. Most of this is deposited in a designated Nat West bank account with a small balance held as cash for current individual requirements. These funds are recorded and controlled by Senior Management under the supervision of the Treasurer. On 31 January 2024 the charity was acting as custodian trustee for £4,805 represented by balances at the Nat West and in cash.

Fund-raising Standards
The Charity raises funds from the public. It does not use professional fundraisers or commercial participators but relies on trustees, staff and volunteers to carry out any fund-raising activities. It follows the Charity Commission Guidance "Charity fundraising: a guide to trustee duties (CC20)" when undertaking fund raising. The trustees are not aware of any failures to comply with this standard and monitor all fund-raising activities undertaken by the Charity.

When undertaking fund raising the Charity has a duty to protect vulnerable people and other members of the public from the following behaviours:

- unreasonable intrusion on a person's privacy;
- unreasonable persistent approaches for the purpose of soliciting or otherwise procuring money or other property on behalf of the charity;
- placing undue pressure on a person to give money or other property.

The Trustees have ensured that the Charity's fund-raising activities are undertaken without resorting to such behaviours.

Trustees' responsibilities
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 charity and of the incoming resources and application of resources of the charity for that period. 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 2019 (FRS 102);
- 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;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was approved by the trustees on 29 NOVEMBER 2024 and signed on their behalf by:



Bethany Homestead
Independent Auditor's Report to the trustees of Bethany Homestead
Year Ended 31st January 2024

Opinion
We have audited the financial statements of Bethany Homestead (the 'charity') for the year ended 31 January 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 January 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Bethany Homestead
Independent Auditor's Report to the trustees of Bethany Homestead
Year Ended 31st January 2024

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered in this context were Charity Commission regulations, GDPR, anti-fraud and bribery legislation, taxation legislation and employment legislation.

Bethany Homestead
Independent Auditor's Report to the trustees of Bethany Homestead
Year Ended 31st January 2024

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income. Our audit procedures to respond to these risks included enquiries of management, sample testing on the posting of journals, reviewing accounting estimates for biases, performing analytical procedures to identify any unusual or unexpected relationships, testing of income cut-off and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Shaw Gibbs (Audit) Limited

Shaw Gibbs (Audit) Limited, Statutory Auditor
Eagle House
28 Billing Road
Northampton
Northamptonshire
NN1 5AJ

Date: 29 November 2024

Statement of Financial Activities

Year Ended 31st January 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total £	2023 Total £
Income and endowments from:					
Donations and legacies	2	16,971	14,745	31,716	55,248
Government grants (Covid-related)	3	-	-	0	37,613
Charitable activities	4	1,936,649		1,936,649	1,750,479
Other trading activities	5	-	-	0	-
Investments	6	4,989		4,989	6,719
Total income and endowments		1,958,609	14,745	1,973,354	1,850,059
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	7	2,315,735	11,140	2,326,875	1,802,513
Interest payable		-	-	-	-
Total expenditure		2,315,735	11,140	2,326,875	1,802,513
Net gains on investments		-	-	-	-
Net income		(357,126)	3,605	(353,521)	47,546
Transfers between funds		(1,000)	1,000	-	-
Other recognised gains / (losses):					
Gains on revaluation of fixed assets		-	-	-	65,441
Loss on disposal of fixed assets		-	-	-	-
Net movement in funds	17	(358,126)	4,605	(353,521)	112,987
Reconciliation of funds:					
Total funds brought forward	17	4,365,443	50,587	4,416,030	4,303,043
Total funds carried forward	17	4,007,317	55,192	4,062,509	4,416,030

All income and expenditure derive from continuing activities.

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

Bethany Homestead
Balance Sheet
Year Ended 31st January 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	4,022,462	3,960,776
Investment Property	13	0	240,441
		4,022,462	4,201,217
Current assets			
Debtors	14	51,923	45,845
Cash at bank and in hand		230,997	362,462
		282,920	408,307
Creditors: amounts falling due within one year	15	(242,873)	(193,494)
Net current assets		40,047	214,813
Total assets less current liabilities		4,062,509	4,416,030
Creditors: amounts falling due after more than one year		-	-
Net assets		4,062,509	4,416,030
Charity Funds			
Restricted funds	17	55,192	50,587
Unrestricted funds	17	459,544	752,229
Designated funds	17	46,780	46,780
Revaluation reserve	17	3,500,993	3,566,434
Total charity funds	17	4,062,509	4,416,030

The financial statements were approved and authorised for issue by the Board on 29 NOVEMBER 2024

Signed on behalf of the board of trustees

Trustee – J. WIGGINS

V W Griffiths FCA
Hon. Treasurer

The notes on pages 12 to 23 form part of these financial statements.

Bethany Homestead
Statement of Cash Flows
Year Ended 31st January 2024

	Note	2024 £	2023 £
Cash flow from operating activities	19	(304,133)	89,238
Net cash flow from operating activities		(304,133)	89,238
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(72,762)	-
Received from sale of investment property		240,441	-
Interest received		4,989	1,119
Rents received from investment properties		-	5,600
Net cash flow from investing activities		172,668	6,719
Cash flow from financing activities			
Receipts from issue of new long term loans		-	-
Repayment of loans		-	-
Interest paid		-	-
Net cash flow from financing activities		-	-
Net increase / (decrease) in cash and cash equivalents		(131,465)	95,957
Cash and cash equivalents at 1st February 2023		362,462	266,505
Cash and cash equivalents at 31st January 2024		230,997	362,462
Cash and cash equivalents consists of:			
Cash at bank and in hand		230,997	362,462
Cash and cash equivalents at 31st January 2024		230,997	362,462

1 Summary of significant accounting policies

(a) General information and basis of preparation

Bethany is a Charitable Incorporated Organisation registered in England. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Transfers between funds are done in accordance with the charitable objects at the discretion of the trustees.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Donated facilities are included at their value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Capital grants received are netted off against related expenditure.

The charity receives income from the Social Services to fund some of its residents.

For legacies, entitlement is deemed to be the earlier of the charity being notified of an impending distribution or the legacy being received. In respect of notified legacies, the income is recognised when the amount can reasonably estimated and where receipt is probable.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and investment property. Income includes interest and rent. Interest income is recognised when received and rental income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. Administrative costs have been directly allocated and other overheads have been allocated on the basis of income generated.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 8.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, except freehold property, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Equipment, Fixtures and fittings	10% - 30% per annum on reducing balance
Computer equipment - large items	10% - 30% per annum on reducing balance
Computer equipment - small items	Written off to revenue in year of purchase
Motor vehicles	25% straight line

The freehold land and buildings and improvements are not depreciated as, in the opinion of the Trustees, the residual value is not less than the carrying value in the accounts due to the nature of the property. The freehold land and buildings are revalued on a five year cycle by an independent valuer. A revaluation would be undertaken in intervening years should the prevailing conditions indicate a material change in value

(g) Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/(losses) on investments' in the SoFA.

(h) Cash at bank and in hand

Included in cash at bank and in hand are amounts held within reserve accounts which bear interest. As these accounts grant instant access to the trustees, these short term, highly liquid investments have been included in cash at bank and in hand rather than being separately disclosed.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(k) Concessionary loans

Concessionary loans are loans from third parties which are interest free or below market interest rates and are made to advance charitable purposes. Where the loan is repayable within one year, the loan is measured at cost, less impairment. Where the loan is repayable in more than one year, it is recognised at the amount received, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted if necessary for any impairment.

(l) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(m) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(n) Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

(o) Employee benefits

The charity operates a defined contribution pension scheme for the benefit of its employees. Contributions are expensed as they become payable.

(p) Tax
The charity meets the definition of a charitable company for UK Corporation Tax purposes and is therefore only chargeable to Corporation Tax if its funds are not applied for charitable purposes.

(q) Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist of sufficient size or gravity to threaten the continued operation of the Charity. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. (Further information is given in the Trustees Annual Report)

2 Income from donations and legacies

	2024 £	2023 £
Personal donations	17,068	36,104
Gifts from outside organisations	-	-
Legacies	5,793	2,000
Church subscriptions	5,715	14,116
In memory	-	-
Chapel collections	3,140	3,028
Gift aid repayment	-	-
	31,716	55,248

Income from donations and legacies was £31,716 (2023 - £55,248) of which, £14,745 (2023 - £30,056) was attributable to restricted and £16,971 (2023 - £25,192) was attributable to unrestricted funds.

3 Income from Government grants

Government support for the effects of the Covid-19 pandemic ceased before the start of this financial year.

The charity has received a grant of £3,568 from West Northants Council towards the purchase of a new electronic recording system for care plans and care provision.

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2024

4 Income from charitable activities

	2024 £	2023 £
Care home		
Income from residents and NCC	1,621,331	1,450,588
Meals	14,361	18,780
Sundry receipts	236	3,133
Cottages		
Rents received	267,194	247,804
Gas, electricity and water receipts	33,527	30,174
	1,936,649	1,750,479

All of the income from charitable activities was attributable to unrestricted funds.

5 Income from other trading activities

	2024 £	2023 £
Fundraising events	-	-
	-	-

6 Income from investments

	2024 £	2023 £
Interest – deposits	4,989	1,119
Rental income	-	5,600
	4,989	6,719

Income from investments was £4,989 (2023 - £6,197) all of which was attributed to unrestrcited funds.

7 Analysis of expenditure on charitable activities

	Activities undertaken directly £	Support costs £	2024 Total £
Care Home	1,853,025	189,052	2,042,077
Cottages	199,669	73,989	273,658
	2,052,694	263,041	2,315,735

The above costs were attributable to unrestricted funds. In additon, costs of £11,141 were attributable to restricted funds, all directly attributable to charitable activites

Comparative figures for previous year	Activities undertaken directly £	Support costs £	2023 Total £
Care Home	1,327,574	162,106	1,489,680
Cottages	199,904	84,151	284,055
	1,527,478	246,257	1,773,735

The above costs were attributable to unrestricted funds. In additon, costs of £28,778 were attributable to restricted funds, of which £27,826 was directly attributable to charitable activites and £952 to support costs.

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2024

8 Allocation of support costs

	Basis of allocation	Care Home £	Cottages £	2024 Total £
Adminstrative staff, maintenance, utilities etc.	Direct	134,411	63,191	197,602
Governance	Income	22,615	4,469	27,084
Human resources support	Income	22,778	4,501	27,279
General management	Income	9,248	1,828	11,076
	Total	189,052	73,989	263,041

Comparative figures for previous year	Basis of allocation	Care Home £	Cottages £	2023 Total £
Adminstrative staff, maintenance, utilities etc.	Direct	129,789	77,765	207,554
Governance	Income	9,067	1,792	10,859
Human resources support	Income	14,709	2,906	17,615
General management	Income	8,541	1,688	10,229
	Total	162,106	84,151	246,257

9 Governance costs

	2024 £	2023 £
Auditor's remuneration	8,424	5,580
CQC Registration fees	5,388	5,279
Legal and consultancy fees	13,272	-
	27,084	10,859

10 Auditor's remuneration

	2024 £	2023 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	8,424	5,580

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2023: £Nil)
The trustees did not have any expenses reimbursed during the year (2023 - £Nil)

Key personnel remuneration via payroll during the year totalled £141,127 (2023: £91,998)
The roles included are those of the Registered Manager and 2 Deputies.

Key management personnel remunerated via consultancy agreement - £134,000
Key management function is also provided by the Chair of Trustees' and Treasurer on voluntary basis

12 Staff costs and employee benefits

The average monthly number of employees during the year was as follows:

	2024 Number	2023 Number
Charitable activities	71	67
Management and administration	6	6
	77	73

The total staff costs and employees benefits was as follows:

	2024 £	2023 £
Wages and salaries	1,194,560	1,138,626
Termination costs	18,004	-
Social security	79,124	80,016
Defined contribution pension costs	19,882	20,786
Training	14,068	4,642
	1,325,638	1,244,070

One employee (2023: none) received total employee benefits (including Pay In Lieu of Notice and Compensation payment, but excluding employer pension costs) of more than £60,000, falling into the band £90,000 - £99,999.
The Termination payment was paid under a Compromise Agreement to secure the departure of the previous Registered Manager for inadequate performance. The full Termination payment shown above and the full 6 months PILON is charged in the wages costs for this year.

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2024

13 Tangible fixed assets

	Investment properties	Land and buildings	Plant and machinery	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£	£
Cost or valuation:						
At 1st February 2023	240,441	3,908,658	17,685	297,911	10,000	4,474,695
Additions / revaluation	-	17,639	39,987	15,136	-	72,762
Disposals	(240,441)	-	-	-	-	(240,441)
At 31st January 2024	0	3,926,297	57,672	313,047	10,000	4,307,016
Depreciation:						
At 1st February 2023	-	-	17,685	245,793	10,000	273,478
Charge for the year	-	-		11,076	-	11,076
Eliminated on disposals		-	-	-	-	-
At 31st January 2024	-	-	17,685	256,869	10,000	284,554
Net book value:						
At 31st January 2024	0	3,926,297	39,987	56,178	-	4,022,462
At 31st January 2023	240,441	3,908,656	-	52,118	-	4,201,217

For each revalued class of tangible fixed assets, the charity is meant to disclose the carrying amount that would have been recognised had the assets been carried under the cost model.
This disclosure is not possible as the revaluation reserve arose from the inclusion of freehold land and buildings and fixtures and fittings in the financial statements for the year ended 31 January 1995. Prior to this expenditure was written off in the year in which it was incurred. Thus there is no cost data available for this disclosure.

The last independent, professional valuation was undertaken at 5 February 2019. The valuation was undertaken by A Boulter, FRICS . The Care Home and the Cottages have been treated as Operational Properties and were then valued at £3,850,000 on the basis of Existing Use Value.

14 Debtors

	2024	2023
	£	£
Debtors and prepayments	51,923	45,845

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	-	-
Creditors	175,817	144,071
Accruals	50,012	35,210
Tax and social security	17,044	14,213
	242,873	193,494

Previous Bank borrowing was secured by a 1st legal charge on 55A Kingsley Road (aka Hawtin Close) and its associated assets. In the year under review there has been no bank borrowing.

16 Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024 £	2023 £
Not later than one year	16,934	20,112
Later than one and not later than five years	-	16,934
Later than five years	-	
	16,934	37,046

Operating lease payments are recognised as expenditure as they fall due.

17 Fund reconciliation

Unrestricted funds

	Balance at 1 Feb 2023 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	Balance at 31 Jan 2024 £
General Fund	752,229	1,958,609	(2,315,735)	64,441	-	459,544
Rodhouse Row redevelopment	46,780	-	-			46,780
Revaluation reserve	3,566,434	-	-	(65,441)		3,500,993
	4,365,443	1,958,609	(2,315,735)	(1,000)	-	4,007,317

Restricted funds

	Balance at 1 Feb 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 Jan 2024 £
Chapel maintenance	18,690	3,140		1,000	22,830
Friends of Bethany	11,955	8,676	(11,140)		9,491
Rodhouse Row redevelopment	10,000				10,000
Appeal Fund	9,942	2,929			12,871
	50,587	14,745	(11,140)	1,000	55,192

Fund descriptions

a) Unrestricted funds
General fund – these are unrestricted funds that are available to be spent for any purposes of the charity.

Consideration of a project to redevelop the Rodhouse Row properties has started and the trustees allocated £50,000 from the legacy received from the late Mr F Garnett towards this. To date, £3,220 has been spent on consultancy fees.

Revaluation Reserve fund – this has arisen from the inclusion of freehold land and building and fixtures and fittings in the financial statements for the year ended 31 January 1995 at a valuation and subsequent revaluations.

b) Restricted funds
Chapel maintenance – this is a fund being accumulated for the specific purpose of maintaining the Chapel. Starting in 2012, £1,000 per annum is to be transferred to it from the General Fund.

Friends of Bethany fund represents income from fundraising activities, the proceeds of which are used for direct charitable purposes at the discretion of the Friends of Bethany committee, which is separate from the trustees.

17 b) Restricted funds - continued

Consideration of a project to redevelop the Rodhouse Row properties has started and a donation towards this project has been received. The trustees have also allocated part of the funds from the legacy received in 2022 into a designated fund towards this project (see note on designated funds above).

Appeal Fund – some donors continue to give to build up a fund for future development.

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	4,022,461	-	4,022,461
Cash and other current assets	227,729	55,192	282,921
Current liabilities	(242,873)	-	(242,873)
Total	4,007,317	55,192	4,062,509

19 Reconciliation of net income to net cash flow from operating activities

	2024	2023
	£	£
Net income / (deficit) for the year	(353,521)	47,546
Rents received from investment properties	-	(5,600)
Interest receivable	(4,989)	(1,119)
Interest payable	-	-
Fixed asset revaluation	-	-
Depreciation and impairment of tangible fixed assets	11,076	10,229
Loss on disposal of tangible fixed assets	-	-
Decrease / (Increase) in debtors	(6,078)	15,205
Increase / (Decrease) in creditors	49,379	22,977
Net cash flow from operating activities	(304,133)	89,238

20 Pensions and other post-retirement benefits

Defined contribution pension plans:

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £19,882 (2023 - £20,786).

21 Funds held as a Custodian Trustee

Resident monies totalling £4,806 are held by the charity acting as a custodian Trustee.

22 Related party transactions

Donations received directly from trustees during the year totalled £ nil (2023 - £nil).
Donations from trustees as part of general fund-raising or donations organised through supporting churches cannot be separately identified. For trustees donated services see note 23 below.

23 Donated services

Volunteers (including trustees) provide services to Bethany in many forms including gardening, fundraising, entertainments, trolley service, mid-week services and arranging excursions. Most committee positions are fulfilled by volunteers as well.

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2024

Comparative year information

24 Statement of Financial Activities

Year Ended 31st January 2023

	Note	2023 Unrestricted funds	2023 Restricted funds	2023 Total	2022 Total
		£	£	£	£
Income and endowments from:					
Donations and legacies		25,192	30,056	55,248	52,743
Government grants (Covid-related)		37,613	-	37,613	64,795
Charitable activities		1,750,479		1,750,479	1,552,430
Other trading activities		-	-	-	-
Investments		6,719		6,719	8,387
Total income and endowments		1,820,003	30,056	1,850,059	1,678,355
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities		1,773,735	28,778	1,802,513	1,676,508
Interest payable		-	-	-	-
Total expenditure		1,773,735	28,778	1,802,513	1,676,508
Net gains on investments		-	-	-	-
Net income		46,268	1,278	47,546	1,847
Transfers between funds		(1,001)	1,001	-	-
Other recognised gains / (losses):					
Gains on revaluation of fixed assets		65,441	-	65,441	-
Loss on disposal of fixed assets		-	-	-	-
Net movement in funds		110,708	2,279	112,987	1,847
Reconciliation of funds:					
Total funds brought forward		4,254,735	48,308	4,303,043	4,301,196
Total funds carried forward		4,365,443	50,587	4,416,030	4,303,043

Comparative year information

25 Fund reconciliation

Unrestricted funds

	Balance at 1 Feb 2022	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31 Jan 2023
	£	£	£	£	£	£
General Fund	706,962	1,820,003	(1,773,735)	(1,001)	-	752,229
Rodhouse Row redevelopment	46,780	-	-	-	-	46,780
Revaluation reserve	3,500,993	-	-	-	65,441	3,566,434
	4,254,735	1,820,003	(1,773,735)	(1,001)	65,441	4,365,443

Restricted funds

	Balance at 1 Feb 2022	Income	Expenditure	Transfers	Balance at 31 Jan 2023
	£	£	£	£	£
Chapel maintenance	15,614	3,028	(952)	1,000	18,690
Friends of Bethany	17,106	22,675	(27,826)		11,955
Rodhouse Row redevelopment	10,000	-	-	-	10,000
Appeal Fund	5,588	4,354	-	-	9,942
	48,308	30,057	(28,778)	1,000	50,587

BETHANY HOMESTEAD

England & Wales - Charity number 1160448

Accounts

Bethany Homestead
Financial Statements
Year Ended 31st January 2023

Charity registration number: 1160448

Bethany Homestead
Financial Statements
Year Ended 31st January 2023

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Bethany Homestead
Charity Reference and Administrative Details
Year Ended 31st January 2023

Charitable Incorporated Organisation number	1160448
Trustees	Rev A W Avery D M Avery F T G Bird FCA M P Buckby V W Griffiths FCA R Lambert (appointed 24 April 2023) L Preen M Smith J Stapleton BA (Arch) MCIOB MBIAT J H Wiggins R Adams (resigned 23 January 2023)
Chair of Trustees	F T G Bird FCA
Registered office	Kingsley Road Northampton NN2 7BP
Auditor	Cobley Desborough Artisan House 7 Queenbridge Northampton NN4 7BF
Solicitor	Borneo Martell Turner Coulston 29 Billing Road Northampton NN1 5DQ
Bankers	National Westminster Bank plc 41 The Drapery Northampton NN1 2EY

Bethany Homestead
Trustees' Annual Report
Year Ended 31st January 2023

The Trustees present their report and the audited financial statements of the charity for the year ended 31st January 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Trustees of the charity
The trustees who have served during the year and since the year end were as follows:

Rev A W Avery
D M Avery
R Lambert (appointed 24 April 2023)
L Preen
J H Wiggins
R Adams (resigned 23 January 2023)
F T G Bird
M P Buckby
V W Griffiths
M Smith
J E Stapleton

Objectives and activities
The Object of the charity is the relief in need of sick or elderly persons belonging to or connected with the Baptist, Congregational or United Reformed Churches in Northampton and the surrounding area within a Christian Care complex and of such other sick or elderly persons not belonging to or connected to the afore mentioned churches in such ways as the Trustees may from time to time determine.

Public benefit statement
In setting the objectives and planning the activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit. As the charity's Object is the care of the sick and elderly we believe this is evidently for public benefit.

Strategic Report

Achievements and performance
The Residential Care Home is registered by the Care Quality Commission (CQC) for 38 beds.
The Management plans for 95% occupancy but actual occupancy was somewhat below this target for most of this year due to disruptions arising from the pandemic and lockdowns. Occupancy of the 33 Cottages was around 96%, mainly due to the time required to complete refurbishments on a change of occupant.

Financial review (including reserves policy)
The result for the year showed a surplus on the year of £46,268 (2022 – deficit of £36,722) on Unrestricted Funds and a surplus for the year of £1,278 (2022– £38,569) on Restricted Funds. This is a pleasing result after the deficits sustained in the last few years.

As shown in the SOFA, Bethany did receive further Government grants, particularly in relation to PPE and infection control without which the financial situation would have been more difficult.

The Appeal Fund, which supported the development of the new Doddridge Row cottages (completed in 2015), was finally cleared in July 2021 following a special appeal which was generously supported to raise the £20,000 approx. required. A new Appeal fund has been opened to accumulate donations towards further development when funds and time permit.

The Trustees are grateful for all personal and charitable donations, legacies, in memory gifts and fundraising activities which produced £ 55,248 (2022 - £52,743) for the year.

The Trustees regularly consider the risks to which the Homestead is exposed and are satisfied that processes exist and are regularly monitored which identify such risks and the means of managing them.

The Trustees also regularly review the level of reserves in the light of the expected levels of revenue and are satisfied that their current levels remain sufficient in the event of trading difficulties. The whole of the Charity's operations are continually monitored to identify risks and to ensure the comprehensive Risk Assessment, which has been completed in accordance with the Charity Commission recommendations, meets the Charity's requirements.

The total funds of the Homestead amount to £4,416,030 at 31 January 2023.

The unrestricted funds of the Homestead totalled £4,365,443 of which £3,566,434 relates to the Property Revaluation Reserve.

General Reserves total £752,229 and are regarded by the Trustees as a reasonable reserve against contingencies. Designated funds of £46,780 remain earmarked for future property improvement projects.

The Restricted Funds comprise a balance of £50,587 being £11,955 of Friends of Bethany funds, £18,690 for the Chapel Maintenance Fund, £10,000 for Rodhouse Row redevelopment and a balance of £9,942 on the new Appeal Fund.

The Trustees had previously agreed that an independent external valuation of the Land and Buildings should be conducted every 3 years. The Trustees decided to defer the scheduled January 2023 revaluation in the light of the continuing consequences of Covid and on the basis that any benefit of a revaluation in these circumstances was outweighed by the professional costs involved. The last formal valuation was conducted on 5 February 2019 and the trustees consider this remains applicable at 31 January 2023 (see note 14).

Plans for future periods
With the completion of the new Doddridge Row a few years ago there are no immediate plans for further property redevelopment. However, the Trustees have been considering how to effect a major refurbishment or rebuild of Rodhouse Row.

Going Concern

We reported in the last three years' accounts on the adverse CQC report delivered to the trustees in September 2019 and made public early in 2020. Remedial action was taken and Bethany has received verbal indications that we have done what was required. However, the CQC made a return visit in May 2021 and raised other points requiring improvement, so the Care Manager and Trustees have been engaged in a further round of improvement work (at considerable cost) to adhere to the CQC agenda, taking us away from longer term strategic aims for the improvement of facilities for the Bethany residents.

The latest CQC visit in July 2022 (issued December 2022) confirmed that the remedial work undertaken had dealt with the majority of issues from the previous 2 visits, but attention was drawn to a number of new areas where the inspectors felt insufficient progress had been made. Accordingly, the CQC rated as "requires improvement" the category of "Is the service safe?" and "inadequate" in the area of "Is the service well-led?". An appeal was lodged but ignored. The Care Manager and Trustees are therefore engaged on another round of improvement work and monthly reporting to CQC.

At the recommendation of West Northamptonshire Council consultants were engaged in February 2023 to carry out an in-depth review of Bethany's compliance with CQC requirements. Further serious deficiencies came to light and the consultants were therefore engaged on a 6 to 9-month contract to assist management in making substantial improvements. At the date of this report that consultancy and the improvement programme continue apace.

The Trustees consider that the threat of CQC disruption or sanction is the main risk to Bethany being unable to continue with the Care Home activity on the current basis. The Trustees believe that the ongoing work with our consultants is reducing that risk rapidly. However, should the Care Home activity cease, Bethany would have funds to apply to its charitable objects in a different way.

Fortunately, Bethany has substantial financial reserves which enable it to ride out temporary cash flow difficulties, so Trustees consider there is no major threat to its going concern status from the effects of the financial pressures of recent years. However, it will be important to stabilise resident numbers as quickly as possible to recover the financial downturns of 2021 and 2022 and to achieve our budgets for 2023/24.

Structure, governance and management

The Trustees meetings during Covid were disrupted due to lockdown restrictions on physical meetings, but from the second half of 2020 meetings by Zoom were enabled. Trustees have now returned to in-person meetings, and in view of matters noted above, these are now on a regular, normally monthly, basis.

Operational control is mainly vested in the Management Committee. The Finance sub-committee is now disbanded and its remit has reverted to the Trustees. The Property sub-committee meets regularly and reports to both the Management Committee and to the Trustees.

Staffing matters are now delegated to the Care Home Manager and the HR Manager who report to the Management Committee.

The General Committee comprising delegates from each of the covenanting churches has not met for over three years and alternative arrangements have been put in place to scrutinise and decide on applications for cottages etc.

Trustees are elected following nominations by covenanting churches. A maximum of twenty is prescribed in the original Trust Deed and this total should fairly represent the participating denominations. New Trustees must be appointed by a resolution passed at a properly convened meeting of the Charity's Trustees. The welcome pack includes a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need To Know' or signposting to the online version.

Having received Charity Commission and Care Quality Commission approval the activities of the then unincorporated charity registered at reference 203520 were transferred to this CIO, Charity Registration 1160448, on 11 February 2016. The registered charity 203520 has now been closed and deleted from the Charity Commission register.

The management and staff have again made an enormous contribution to the happy and successful running of the Homestead and the Trustees extend their sincere thanks to all who have participated.

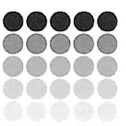
The Trustees recognise the continued work of Bethany's dedicated team of voluntary helpers and extend their sincere appreciation to all its many supporters. It is not possible to place a value on the many hours of service so freely given.

Funds held as Custodian Trustee on behalf of others

The charity holds residents' monies on their behalf as a custodian trustee. Most of this is deposited in a designated Nat West bank account with a small balance held as cash for current individual requirements. These funds are recorded and controlled by Senior Management under the supervision of the Treasurer. On 31 January 2023 the charity was acting as custodian trustee for £6,098 represented by balances at the Nat West and in cash.

Fund-raising Standards

The Charity raises funds from the public. It does not use professional funder raisers or commercial participators but relies on trustees, staff and volunteers to carry out any fund-raising activities. It follows the Charity Commission Guidance "Charity fundraising: a guide to trustee duties (CC20)" when undertaking fund raising. The trustees are not aware of any failures to comply with this standard and monitor all fund-raising activities undertaken by the Charity.



Bethany Homestead
Trustees' Annual Report
Year Ended 31st January 2023

When undertaking fund raising the Charity has a duty to protect vulnerable people and other members of the public from the following behaviours:

- Unreasonable intrusion on a person's privacy;
- Unreasonable persistent approaches for the purpose of soliciting or otherwise procuring money or other property on behalf of the charity;
- Placing undue pressure on a person to give money or other property.

The Trustees have ensured that the Charity's fund-raising activities are undertaken without resorting to such behaviours.

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 charity and of the incoming resources and application of resources of the charity for that period. 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 2019 (FRS 102);
- 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;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was approved by the trustees on 17 October 2023 and signed on their behalf by:

V W Griffiths FCA
Honorary Treasurer

Bethany Homestead
Independent Auditor's Report to the trustees of Bethany Homestead
Year Ended 31st January 2023

Opinion

We have audited the financial statements of Bethany Homestead for the year ended 31 January 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 January 2023, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Audit report continues on page 7.

Bethany Homestead
Independent Auditor's Report to the trustees of Bethany Homestead
Year Ended 31st January 2023

Audit report continued from page 6.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement [set out on page 4], the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Hasker (Senior Statutory Auditor)
F.M.A.A.T., F.C.C.A
Date: 17th October 2023

Cobley Desborough Limited
Artisan House
7 Queenbridge
Northampton
NN4 7BF

Statement of Financial Activities

Year Ended 31st January 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total £	2022 Total £
Income and endowments from:					
Donations and legacies	2	25,192	30,056	55,248	52,743
Government grants (Covid-related)	3	37,613	-	37,613	64,795
Charitable activities	4	1,750,479	-	1,750,479	1,552,430
Other trading activities	5	-		0	-
Investments	6	6,719		6,719	8,387
Total income and endowments		1,820,003	30,056	1,850,059	1,678,355
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	7	1,773,735	28,778	1,802,513	1,676,508
Interest payable		-	-	-	-
Total expenditure		1,773,735	28,778	1,802,513	1,598,217
Net gains on investments		-	-	-	-
Net income		46,268	1,278	47,546	1,847
Transfers between funds		(1,001)	1,001	-	-
Other recognised gains / (losses):					
Gains on revaluation of fixed assets		65,441	-	65,441	-
Loss on disposal of fixed assets		-	-	-	-
Net movement in funds	17	110,708	2,279	112,987	1,847
Reconciliation of funds:					
Total funds brought forward	17	4,254,735	48,308	4,303,043	4,301,196
Total funds carried forward	17	4,365,443	50,587	4,416,030	4,303,043

All income and expenditure derive from continuing activities.

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

Bethany Homestead
Balance Sheet
Year Ended 31st January 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	3,960,776	3,971,005
Investment Property	13	240,441	175,000
		4,201,217	4,146,005
Current assets			
Debtors	14	45,845	61,700
Cash at bank and in hand		362,462	266,505
		408,307	328,205
Creditors: amounts falling due within one year	15	(193,494)	(171,167)
Net current assets		214,813	157,038
Total assets less current liabilities		4,416,030	4,303,043
Creditors: amounts falling due after more than one year		-	-
Net assets		4,416,030	4,303,043
Charity Funds			
Restricted funds	17	50,587	48,308
Unrestricted funds	17	752,229	706,962
Designated funds	17	46,780	46,780
Revaluation reserve	17	3,566,434	3,500,993
Total charity funds	17	4,416,030	4,303,043

The financial statements were approved and authorised for issue by the Board on 17 October 2023
Signed on behalf of the board of trustees

F T G Bird FCA
Chair of Trustees

V W Griffiths FCA
Hon. Treasurer

The notes on pages 10 to 20 form part of these financial statements.

Bethany Homestead
Statement of Cash Flows
Year Ended 31st January 2023

	Note	2023 £	2022 £
Cash flow from operating activities	19	89,238	12,383
Net cash flow from operating activities		89,238	12,383
Cash flow from investing activities			
Payments to acquire tangible fixed assets		-	-
Interest received		1,119	37
Rents received from investment properties		5,600	8,350
Net cash flow from investing activities		6,719	8,387
Cash flow from financing activities			
Receipts from issue of new long term loans		-	-
Repayment of loans		-	-
Interest paid		-	-
Net cash flow from financing activities		-	-
Net increase / (decrease) in cash and cash equivalents		95,957	20,770
Cash and cash equivalents at 1st February 2022		266,505	245,735
Cash and cash equivalents at 31st January 2023		362,462	266,505
Cash and cash equivalents consists of:			
Cash at bank and in hand		362,462	266,505
Cash and cash equivalents at 31st January 2023		362,462	266,505

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2023

1 Summary of significant accounting policies

(a) General information and basis of preparation

Bethany is a Charitable Incorporated Organisation registered in England. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. No material uncertainties exist, other than in relation to the Covid-19 pandemic and its effect on the UK finances generally.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Transfers between funds are done in accordance with the charitable objects at the discretion of the trustees.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Donated facilities are included at their value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Capital grants received are netted off against related expenditure. Governement grants in relation to the Covid-19 pandemic are included as income and disclosed separately in the SoFA.

The charity receives income from the Social Services to fund some of its residents.

For legacies, entitlement is deemed to be the earlier of the charity being notified of an impending distribution or the legacy being received. In respect of notified legacies, the income is recognised when the amount can reasonably estimated and where receipt is probable.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and investment property. Income includes interest and rent. Interest income is recognised when received and rental income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. Administrative costs have been directly allocated and other overheads have been allocated on the basis of income generated.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

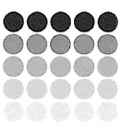
The analysis of these costs is included in note 8.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, except freehold property, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Equipment, Fixtures and fittings	10% - 30% per annum on reducing balance
Computer equipment	100% in year of purchase
Motor vehicles	25% straight line



(g) Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/(losses) on investments' in the SoFA.

(h) Cash at bank and in hand

Included in cash at bank and in hand are amounts held within reserve accounts which bear interest. As these accounts grant instant access to the trustees, these short term, highly liquid investments have been included in cash at bank and in hand rather than being separately disclosed.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(k) Concessionary loans

Concessionary loans are loans from third parties which are interest free or below market interest rates and are made to advance charitable purposes. Where the loan is repayable within one year, the loan is measured at cost, less impairment. Where the loan is repayable in more than one year, it is recognised at the amount received, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted if necessary for any impairment.

(l) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(m) Provisions

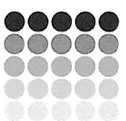
Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(n) Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

(o) Employee benefits

The charity operates a defined contribution pension scheme for the benefit of its employees. Contributions are expensed as they become payable.



(p) Tax
The charity meets the definition of a charitable company for UK Corporation Tax purposes and is therefore only chargeable to Corporation Tax if its funds are not applied for charitable purposes.

(q) Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist of sufficient size or gravity to threaten the continued operation of the Charity. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. (Further information is given in the Trustees Annual Report)

2 Income from donations and legacies

	2023 £	2022 £
Personal donations	36,104	29,734
Gifts from outside organisations	-	1,000
Legacies	2,000	10,365
Church subscriptions	14,116	4,589
In memory	-	-
Chapel collections	3,028	2,104
Gift aid repayment	-	4,951
	55,248	52,743

Income from donations and legacies was £55,248 (2022 - £52,743) of which, £30,056 (2022 - £41,178) was attributable to restricted and £25,192 (2022 - £11,565) was attributable to unrestricted funds.

3 Income from Government grants

During the Covid pandemic the Government put in place a number of grant schemes for assisting businesses to cover additional costs, including costs of temporary closure. For care homes specifically grants were made to cover costs of infection control, PPE purchase, equipment purchases and Covid testing.
There was also the Job Retention Scheme which paid 80% of wages for staff who were furloughed, although this was of limited application to care homes where most staff continued to be engaged in their existing roles.

All Covid-related Government grant funding has now ceased.

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2023

4 Income from charitable activities

	2023 £	2022 £
Care home		
Income from residents and NCC	1,450,588	1,263,902
Meals	18,780	17,752
Sundry receipts	3,133	4,737
Cottages		
Rents received	247,804	239,330
Gas, electricity and water receipts	30,174	26,709
	1,750,479	1,552,430

All of the income from charitable activities was attributable to unrestricted funds.

5 Income from other trading activities

	2023 £	2022 £
Fundraising events	-	-
	-	-

6 Income from investments

	2023 £	2022 £
Interest – deposits	1,119	37
Rental income	5,600	8,350
	6,719	8,387

Income from investments was £6,197 (2022 - £8,387) all of which was attributed to unrestrcited funds.

7 Analysis of expenditure on charitable activities

	Activities undertaken directly £	Support costs £	2023 Total £
Care Home	1,327,574	162,106	1,489,680
Cottages	199,904	84,151	284,055
	1,527,478	246,257	1,773,735

The above costs were attributable to unrestricted funds. In additon, costs of £28,778 were attributable to restricted funds, of which £27,826 was directly attributable to charitable activites and £952 to support costs.

Comparative figures for previous year	Activities undertaken directly £	Support costs £	2022 Total £
Care Home	1,216,952	199,488	1,416,440
Cottages	178,991	81,077	260,068
	1,395,943	280,565	1,676,508

£2,609 of the above costs were attributable to restricted funds. £1,673,899 of the above costs were attributable to unrestricted funds.

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2023

8 Allocation of support costs

	Basis of allocation	Care Home £	Cottages £	2023 Total £
Adminstrative staff, maintenance, utilities etc.	Direct	129,789	77,765	207,554
Governance	Income	9,067	1,792	10,859
Human resources support	Income	14,709	2,906	17,615
General management	Income	8,541	1,688	10,229
	Total	162,106	84,151	246,257

Comparative figures for previous year	Basis of allocation	Care Home £	Cottages £	2022 Total £
Adminstrative staff, maintenance, utilities etc.	Direct	153,068	71,904	224,972
Governance	Income	9,042	1,787	10,829
Human resources support	Income	14,267	2,819	17,086
General management	Income	23,111	4,567	27,678
	Total	199,488	81,077	280,565

9 Governance costs

	2023 £	2022 £
Auditor's remuneration	5,580	5,550
CQC Registration fees	5,279	5,285
Legal fees	-	-
Support costs	-	500
	10,859	11,335

10 Auditor's remuneration

	2023 £	2022 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	5,580	5,550

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2022: £Nil)

The trustees did not have any expenses reimbursed during the year (2022 - £Nil)

Key personnel remuneration during the year totalled £91,998 (2022: £71,243)

12 Staff costs and employee benefits

The average monthly number of employees during the year was as follows:

	2023 Number	2022 Number
Charitable activities	67	70
Management and administration	6	7
	73	77

The total staff costs and employees benefits was as follows:

	2023 £	2022 £
Wages and salaries	1,138,626	1,063,385
Redundancy costs	-	-
Social security	80,016	67,392
Defined contribution pension costs	20,786	18,204
Training	4,642	6,014
	1,244,070	1,154,995

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2023

13 Tangible fixed assets

	Investment properties	Land and buildings	Plant and machinery	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£	£
Cost or valuation:						
At 1st February 2022	175,000	3,908,656	17,685	297,911	10,000	4,409,252
Additions / revaluation	65,441	-	-	-	-	65,441
Disposals	-	-	-	-	-	-
At 31st January 2023	240,441	3,908,656	17,685	297,911	10,000	4,474,693
Depreciation:						
At 1st February 2022	-	-	17,685	235,564	10,000	263,249
Charge for the year	-	-	-	10,229	-	10,229
Eliminated on disposals		-	-	-	-	-
At 31st January 2023	-	-	17,685	245,793	10,000	273,478
Net book value:						
At 31st January 2023	240,441	3,908,656	-	52,118	-	4,201,215
At 31st January 2022	175,000	3,908,656	-	62,347	-	4,146,003

For each revalued class of tangible fixed assets, the charity is meant to disclose the carrying amount that would have been recognised had the assets been carried under the cost model.
This disclosure is not possible as the revaluation reserve arose from the inclusion of freehold land and buildings and fixtures and fittings in the financial statements for the year ended 31 January 1995. Prior to this expenditure was written off in the year in which it was incurred. Thus there is no cost data available for this disclosure.

Freehold land and buildings and investment properties were subject to an independent, professional valuation at 5 February 2019. The valuation was undertaken by A Boulter, FRICS. The Care Home and the Cottages have been treated as Operational Properties and have been valued at £3,850,000 on the basis of Existing Use Value. The Investment Property is valued on the basis of the value realised on sale, after the year end, of £245,000 less costs of sale (legal and estate agent fees etc.)

14 Debtors

	2023	2022
	£	£
Debtors and prepayments	45,845	61,700

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	-	-
Creditors and accruals	179,281	155,949
Tax and social security	14,213	15,218
	193,494	171,167

Previous Bank borrowing was secured by a 1st legal charge on 55A Kingsley Road (aka Hawtin Close) and its associated assets.
In the year under review there has been no bank borrowing

16 Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023 £	2022 £
Not later than one year	20,112	20,112
Later than one and not later than five years	16,934	37,047
Later than five years	-	
	37,046	57,159

Operating lease payments are recognised as expenditure as they fall due.

17 Fund reconciliation

Unrestricted funds

	Balance at 1 Feb 2022 £	Income £	Expenditure £	Transfers £	Gains/ (losses) £	Balance at 31 Jan 2023 £
General Fund	706,962	1,820,003	(1,773,735)	(1,001)	-	752,229
Rodhouse Row redevelopment	46,780	-	-			46,780
Revaluation reserve	3,500,993	-	-	-	65,441	3,566,434
	4,254,735	1,820,003	(1,773,735)	(1,001)	65,441	4,365,443

Restricted funds

	Balance at 1 Feb 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 Jan 2023 £
Chapel maintenance	15,614	3,028	(952)	1,000	18,690
Friends of Bethany	17,106	22,675	(27,826)		11,955
Rodhouse Row redevelopment	10,000				10,000
Appeal Fund	5,588	4,354			9,942
	48,308	30,057	(28,778)	1,000	50,587

Fund descriptions

a) Unrestricted funds
General fund – these are unrestricted funds that are available to be spent for any purposes of the charity.

Consideration of a project to redevelop the Rodhouse Row properties has started and the trustees allocated £50,000 from the legacy received from the late Mr F Garnett towards this. To date, £3,220 has been spent on consultancy fees.

Revaluation Reserve fund – this has arisen from the inclusion of freehold land and building and fixtures and fittings in the financial statements for the year ended 31 January 1995 at a valuation and subsequent revaluations.

b) Restricted funds
Chapel maintenance – this is a fund being accumulated for the specific purpose of maintaining the Chapel. Starting in 2012, £1,000 per annum will be transferred to it from the General Fund.

Friends of Bethany fund represents income from fundraising activities, the proceeds of which are used for direct charitable purposes at the discretion of the Friends of Bethany committee.

17 b) Restricted funds - continued
Consideration of a project to redevelop the Rodhouse Row properties has started and a donation towards this project has been received. The trustees have also allocated part of the funds from the legacy received last year into a designated fund towards this project (see note on designated funds above).

Appeal Fund – some donors continue to give to build up a fund for future development.

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	4,201,217	-	4,201,217
Cash and other current assets	357,720	50,587	408,307
Current liabilities	(193,494)	-	(193,494)
Total	4,365,443	50,587	4,416,030

19 Reconciliation of net income to net cash flow from operating activities

	2023	2022
	£	£
Net income for the year	47,546	1,847
Rents received from investment properties	(5,600)	(8,350)
Interest receivable	(1,119)	(37)
Interest payable	0	-
Fixed asset revaluation	0	-
Depreciation and impairment of tangible fixed assets	10,229	25,132
Loss on disposal of tangible fixed assets	0	-
Decrease / (Increase) in debtors	15,205	8,276
Increase / (Decrease) in creditors	22,977	(14,485)
Net cash flow from operating activities	89,238	12,383

20 Pensions and other post-retirement benefits

Defined contribution pension plans:

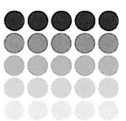
The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £20,786 (2022 - £18,204).

21 Funds held as a Custodian Trustee
Resident monies totalling £6,099 are held by the charity acting as a custodian Trustee.

22 Related party transactions

Donations received directly from trustees during the year totalled £ nil (2022 - £4,145).
Donations from trustees as part of general fund-raising or donations organised through supporting churches cannot be separately identified. For trustees donated services see note 23 below.

23 Donated services
Volunteers (including trustees) provide services to Bethany in many forms including gardening, fundraising, entertainments, trolley service, mid-week services and arranging excursions. Most committee positions are fulfilled by volunteers as well.



BETHANY HOMESTEAD

England & Wales - Charity number 1160448

Accounts

Bethany Homestead
Financial Statements
Year Ended 31st January 2022

Charity registration number: 1160448

Bethany Homestead
Financial Statements
Year Ended 31st January 2022

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Bethany Homestead
Charity Reference and Administrative Details
Year Ended 31st January 2022

Charitable Incorporated Organisation number	1160448
Trustees	R Adams Rev A W Avery D M Avery F T G Bird FCA I D Brown (resigned 28 February 2022) M P Buckby Dr R Calcraft (resigned 31 January 2022) V W Griffiths FCA R J Hardwick (resigned 14 May 2022) J M Letts (resigned 26 April 2022) A Patterson (resigned 28 February 2022) L Preen M Smith J Stapleton BA (Arch) MCIOB MBIAT J H Wiggins
Chair of Trustees	F T G Bird FCA
Registered office	Kingsley Road Northampton NN2 7BP
Auditor	Clifford Towers 9 High Street Stony Stratford Milton Keynes MK11 1AA
Solicitor	Borneo Martell Turner Coulston 29 Billing Road Northampton NN1 5DQ
Bankers	National Westminster Bank plc 41 The Drapery Northampton NN1 2EY

Bethany Homestead
Trustees' Annual Report
Year Ended 31st January 2022

The Trustees present their report and the audited financial statements of the charity for the year ended 31st January 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Trustees of the charity
The trustees who have served during the year and since the year end were as follows:

R Adams
D M Avery
I D Brown (resigned 28 February 2022)
Dr R Calcraft (resigned 31 January 2022)
R J Hardwick (resigned 14 May 2022)
A Patterson (resigned 28 February 2022)
L Preen
J H Wiggins
Rev A W Avery
F T G Bird
M P Buckby
V W Griffiths
J M Letts (resigned 26 April 2022)
M Smith
J E Stapleton

Objectives and activities
The Object of the charity is the relief in need of sick or elderly persons belonging to or connected with the Baptist, Congregational or United Reformed Churches in Northampton and the surrounding area within a Christian Care complex and of such other sick or elderly persons not belonging to or connected to the afore mentioned churches in such ways as the Trustees may from time to time determine.

Public benefit statement
In setting the objectives and planning the activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit. As the charity's Object is the care of the sick and elderly we believe this is evidently for public benefit.

Strategic Report

Achievements and performance
The Residential Care Home is registered by the Care Quality Commission (CQC) for 38 beds.
The Management plans for 96% occupancy but actual occupancy was somewhat below this target for most of this year due to disruptions arising from the pandemic and lockdowns. Occupancy of the 33 Cottages was around 96%, mainly due to the time required to complete refurbishments on a change of occupant.

Financial review (including reserves policy)
The result for the year showed a deficit on the year of £36,723 (2021 – deficit of £30,210) on Unrestricted Funds and a surplus for the year of £38,570 (2021– £13,421) on Restricted Funds. The deficit on unrestricted funds is higher than hoped for, due to problems attracting new Care Home residents, particularly self-funders, during periods of lockdown and similar restrictions. It was also necessary to replace the roof of the main Care Home building at a cost of £38,745. As shown in the SOFA, Bethany did receive substantial Government grants, particularly in relation to PPE and infection control without which the financial situation would have been very serious.

The Appeal Fund, which supported the development of the new Doddridge Row cottages (completed in 2015), was finally cleared in July 2021 following a special appeal which was generously supported to raise the £20,000 approx. required.

The Trustees are grateful for all personal and charitable donations, legacies, in memory gifts and fundraising activities which produced £ 52,743 (2021 - £27,749) for the year.

The Trustees regularly consider the risks to which the Homestead is exposed and are satisfied that processes exist and are regularly monitored which identify such risks and the means of managing them.

Bethany Homestead
Trustees' Annual Report
Year Ended 31st January 2022

The Trustees also regularly review the level of reserves in the light of the expected levels of revenue and are satisfied that their current levels remain sufficient in the event of trading difficulties. The whole of the Charity's operations are continually monitored to identify risks and to ensure the comprehensive Risk Assessment, which has been completed in accordance with the Charity Commission recommendations, meets the Charity's requirements.

The total funds of the Homestead amount to £4,303,043 at 31 January 2022.

The unrestricted funds of the Homestead totalled £4,254,735 of which £3,500,993 relates to the Property Revaluation Reserve.

General Reserves total £706,962 and are regarded by the Trustees as a reasonable reserve against contingencies. Designated funds of £46,780 remain earmarked for future property improvement projects.

The Restricted Funds comprise a balance of £48,308 being £17,106 of Friends of Bethany funds, £15,614 for the Chapel Maintenance Fund, £10,000 for Rodhouse Row redevelopment and a balance of £5,588 on the new Appeal Fund.

The Trustees had previously agreed that an independent external valuation of the Land and Buildings should be conducted every 3 years. The Trustees decided to defer the scheduled January 2022 revaluation in the light of continuing Covid restrictions etc. and on the basis that any benefit of a revaluation in these circumstances was outweighed by the professional costs involved. The last formal valuation was conducted on 5 February 2019 and the trustees consider this remains applicable at 31 January 2022 (see note 14).

Plans for future periods
With the completion of the new Doddridge Row a few years ago there are no immediate plans for further property redevelopment. However, the Trustees have been considering how to effect a major refurbishment or rebuild of Rodhouse Row.

Covid-19 and Going Concern
The figures included in these financial statements give some indication of how the pandemic has impacted on the period under review. We should note, however, that the effect has been considerably mitigated by Government support.

Significant additional costs (for PPE and other equipment) were incurred in the lockdowns, but much of this was recovered under the various Government initiatives. Similarly, Bethany has benefitted from the Government's Job Retention Scheme in recovering 80% of the salaries for a small number of furloughed staff.

What the figures do not show is the extraordinary commitment of many members of staff who worked additional hours to cover isolating or unwell colleagues. The Care Manager, Colleen Barford, led this effort with courage and tenacity to support the staff and residents in very difficult circumstances which have now been impacting on us for the last two years. The Trustees wish to record their gratitude to her specifically in this report.

Fortunately, Bethany has substantial financial reserves which enable it to ride out "storms" such as those noted above so Trustees consider there is no major threat to its going concern status from the effects of the pandemic. However, it will be important to rebuild resident numbers as quickly as possible to mitigate the financial downturns of 2020 and 2021 and achieve to our budgets for 2022/23.

We reported in the last two years' accounts on the adverse CQC report delivered to the trustees in September 2019 and made public early in 2020. Remedial action was taken and Bethany has received verbal indications that we have done what was required. However, the CQC made a return visit in May 2021 and raised other points requiring improvement, so the Care Manager and Trustees have been engaged in a further round of improvement work (at considerable cost) to adhere to the CQC agenda, taking us away from longer term

strategic aims for the improvement of facilities for the Bethany residents. The latest CQC visit in July 2022 confirmed that the remedial work undertaken had dealt with the majority of issues from the previous 2 visits, but attention was drawn to a small number of areas where the inspectors felt insufficient progress had been made. Accordingly, the CQC rated as "requires improvement" the category of "Is the service safe?" and "inadequate" in the area of "Is the service well-led?". An appeal was lodged but ignored. The Care Manager and Trustees are therefore engaged on another round of improvement work and monthly reporting to CQC.

Structure, governance and management
The Trustees meetings were disrupted due to lockdown restrictions on physical meetings, but in the second half of 2020 meetings by Zoom were enabled. Operational control is vested in the Management Committee which has also moved to online meetings and issues written minutes to the Trustees. The Finance and Property sub-committees have not met as much as usual but continue to report to the Management Committee through the Treasurer and the convenor of the Property Committee. Staffing matters are now delegated to the Care Home Manager and the HR Manager who report to the Management Committee. The General Committee comprising delegates from each of the covenanting churches has not met and alternative arrangements have been put in place to scrutinise and decide on applications for cottages etc.

Trustees are elected following nominations by covenanting churches. A maximum of twenty is prescribed in the original Trust Deed and this total should fairly represent the participating denominations. New Trustees must be appointed by a resolution passed at a properly convened meeting of the Charity's Trustees. The welcome pack includes a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need To Know' or signposting to the online version.

Having received Charity Commission and Care Quality Commission approval the activities of the then unincorporated charity registered at reference 203520 were transferred to this CIO, Charity Registration 1160448, on 11 February 2016. The registered charity 203520 has now been closed and deleted from the Charity Commission register.

The management and staff have again made an enormous contribution to the happy and successful running of the Homestead and the Trustees extend their sincere thanks to all who have participated.

The Trustees recognise the continued work of Bethany's dedicated team of voluntary helpers and extend their sincere appreciation to all its many supporters. It is not possible to place a value on the many hours of service so freely given.

Funds held as Custodian Trustee on behalf of others
The charity holds residents' monies on their behalf as a custodian trustee. Most of this is deposited in a designated Nationwide account with a small balance held as cash for current individual requirements. These funds are recorded and controlled by Senior Management under the supervision of the Treasurer. At 31 January 2022 the charity was acting as custodian trustee for £7,848 represented by balances at the Nationwide Building Society and in cash.

Fund-raising Standards
The Charity raises funds from the public. It does not use professional funder raisers or commercial participators but relies on trustees, staff and volunteers to carry out any fund-raising activities. It follows the Charity Commission Guidance "Charity fundraising: a guide to trustee duties (CC20)" when undertaking fund raising. The trustees are not aware of any failures to comply with this standard and monitor all fund-raising activities undertaken by the Charity.

When undertaking fund raising the Charity has a duty to protect vulnerable people and other members of the public from the following behaviours:

- Unreasonable intrusion on a person's privacy;
- Unreasonable persistent approaches for the purpose of soliciting or otherwise procuring money or other property on behalf of the charity;
- Placing undue pressure on a person to give money or other property.

Bethany Homestead
Trustees' Annual Report
Year Ended 31st January 2022

The Trustees have ensured that the Charity's fund-raising activities are undertaken without resorting to such behaviours.

Trustees' responsibilities
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 charity and of the incoming resources and application of resources of the charity for that period. 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 2019 (FRS 102);
- 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;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was approved by the trustees on 26 September 2022 and signed on their behalf by:

V W Griffiths FCA
Honorary Treasurer

Bethany Homestead
Independent Auditor's Report to the trustees of Bethany Homestead
Year Ended 31st January 2022

Opinion

We have audited the financial statements of Bethany Homestead for the year ended 31 January 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 January 2022, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

Audit report continues on page 7.

Bethany Homestead
Independent Auditor's Report to the trustees of Bethany Homestead
Year Ended 31st January 2022

Audit report continued from page 6.

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

CLIFFORD TOWERS Statutory Auditor
9 High Street,
Stony Stratford,
Milton Keynes.
MK11 1AA

Clifford Towers

DATE: 24 November 2022

Bethany Homestead

Statement of Financial Activities

Year Ended 31st January 2022

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total £	2021 Total £
Income and endowments from:					
Donations and legacies	2	11,565	41,178	52,743	27,749
Government grants (Covid-related)	3	64,795	-	64,795	108,684
Charitable activities	4	1,552,430	-	1,552,430	1,436,546
Other trading activities	5	-	-	-	-
Investments	6	8,387	-	8,387	8,449
Total income and endowments		1,637,177	41,178	1,678,355	1,581,428
Expenditure on:					
Raising funds		-	-	-	3,546
Charitable activities	7	1,673,899	2,609	1,676,508	1,594,380
Interest payable	13	-	-	-	291
Total expenditure		1,673,899	2,609	1,676,508	1,598,217
Net gains on investments		-	-	-	-
Net income		(36,722)	38,569	1,847	(16,789)
Transfers between funds		(1,001)	1,001	-	-
Other recognised gains / (losses):					
Gains on revaluation of fixed assets		-	-	-	-
Loss on disposal of fixed assets		-	-	-	-
Net movement in funds	19	(37,723)	39,570	1,847	(16,789)
Reconciliation of funds:					
Total funds brought forward	19	4,292,458	8,738	4,301,196	4,317,985
Total funds carried forward	19	4,254,735	48,308	4,303,043	4,301,196

All income and expenditure derive from continuing activities.

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

Bethany Homestead
Balance Sheet
Year Ended 31st January 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	3,971,005	3,996,137
Investment Property	14	175,000	175,000
		4,146,005	4,171,137
Current assets			
Debtors	15	61,700	69,976
Cash at bank and in hand		266,505	245,735
		328,205	315,711
Creditors: amounts falling due within one year	16	(171,167)	(185,652)
Net current assets		157,038	130,059
Total assets less current liabilities		4,303,043	4,301,196
Creditors: amounts falling due after more than one year	17	-	-
Net assets		4,303,043	4,301,196
Charity Funds			
Restricted funds	18	48,308	8,738
Unrestricted funds	18	706,962	744,685
Designated funds	18	46,780	46,780
Revaluation reserve	18	3,500,993	3,500,993
Total charity funds	18	4,303,043	4,301,196

The financial statements were approved and authorised for issue by the Board on 26 September 2022
Signed on behalf of the board of trustees

F T G Bird FCA
Chair of Trustees

V W Griffiths FCA
Hon. Treasurer

The notes on pages 10 to 20 form part of these financial statements.

Bethany Homestead
Statement of Cash Flows
Year Ended 31st January 2022

	Note	2022 £	2021 £
Cash flow from operating activities	20	12,383	6,925
Net cash flow from operating activities		12,383	6,925
Cash flow from investing activities			
Payments to acquire tangible fixed assets		-	-
Interest received		37	244
Rents received from investment properties		8,350	8,205
Net cash flow from investing activities		8,387	8,449
Cash flow from financing activities			
Receipts from issue of new long term loans		-	-
Repayment of loans		-	(25,392)
Interest paid		-	(290)
Net cash flow from financing activities		-	(25,682)
Net increase / (decrease) in cash and cash equivalents		20,770	(10,308)
Cash and cash equivalents at 1st February 2021		245,735	256,043
Cash and cash equivalents at 31st January 2022		266,505	245,735
Cash and cash equivalents consists of:			
Cash at bank and in hand		266,505	245,735
Cash and cash equivalents at 31st January 2022		266,505	245,735

1 Summary of significant accounting policies

(a) General information and basis of preparation

Bethany is a Charitable Incorporated Organisation registered in England. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. No material uncertainties exist, other than in relation to the Covid-19 pandemic and its effect on the UK finances generally.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Transfers between funds are done in accordance with the charitable objects at the discretion of the trustees.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Donated facilities are included at their value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Capital grants received are netted off against related expenditure. Governement grants in relation to the Covid-19 pandemic are included as income and disclosed separately in the SoFA.

The charity receives income from the Social Services to fund some of its residents.

For legacies, entitlement is deemed to be the earlier of the charity being notified of an impending distribution or the legacy being received. In respect of notified legacies, the income is recognised when the amount can reasonably estimated and where receipt is probable.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and investment property. Income includes interest and rent. Interest income is recognised when received and rental income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. Administrative costs have been directly allocated and other overheads have been allocated on the basis of income generated.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 8.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, except freehold property, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Equipment, Fixtures and fittings	10% - 30% per annum on reducing balance
Computer equipment	100% in year of purchase
Motor vehicles	25% straight line

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2022

(g) Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/(losses) on investments' in the SoFA.

(h) Cash at bank and in hand

Included in cash at bank and in hand are amounts held within reserve accounts which bear interest. As these accounts grant instant access to the trustees, these short term, highly liquid investments have been included in cash at bank and in hand rather than being separately disclosed.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(k) Concessionary loans

Concessionary loans are loans from third parties which are interest free or below market interest rates and are made to advance charitable purposes. Where the loan is repayable within one year, the loan is measured at cost, less impairment. Where the loan is repayable in more than one year, it is recognised at the amount received, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted if necessary for any impairment.

(l) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(m) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(n) Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

(o) Employee benefits

The charity operates a defined contribution pension scheme for the benefit of its employees. Contributions are expensed as they become payable.

(p) Tax
The charity meets the definition of a charitable company for UK Corporation Tax purposes and is therefore only chargeable to Corporation Tax if its funds are not applied for charitable purposes.

(q) Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist of sufficient size or gravity to threaten the continued operation of the Charity. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. (Further information is given in the Trustees Annual Report)

2 Income from donations and legacies

	2022	2021
	£	£
Personal donations	29,734	14,999
Gifts from outside organisations	1,000	-
Legacies	10,365	-
Church subscriptions	4,589	7,818
In memory	-	950
Chapel collections	2,104	378
Gift aid repayment	4,951	3,604
	52,743	27,749

Income from donations and legacies was £52,743 (2021 - £27,749) of which, £41,178 (2021 - £15,480) was attributable to restricted and £11,565 (2021 - £12,269) was attributable to unrestricted funds.

3 Income from Government grants

During the Covid pandemic the Government has put in place a number of grant schemes for assisting businesses to cover additional costs, including costs of temporary closure. For care homes specifically grants have been made to cover costs of infection control, PPE purchase, equipment purchases and Covid testing.
There was also the Job Retention Scheme which paid 80% of wages for staff who were furloughed, although this was of limited application to care homes where most staff continued to be engaged in their existing roles.
Some grants were paid without condition, and some required claims to identify specific expenditure.
In the latter case, grant income has been matched to the period in which the expenditure was incurred.

The main categories of grants receivable were:

Infection control	£29,916
Covid testing	£24,436
Workforce Fund	£4,824
Staff furlough (JRS)	£5,707

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2022

4 Income from charitable activities

	2022 £	2021 £
Care home		
Income from residents and NCC	1,263,902	1,166,122
Meals	17,752	18,643
Sundry receipts	4,737	2,261
Cottages		
Rents received	239,330	227,852
Gas, electricity and water receipts	26,709	21,668
	1,552,430	1,436,546

All of the income from charitable activities was attributable to unrestricted funds.

5 Income from other trading activities

	2022 £	2021 £
Fundraising events	-	-
	-	-

All the income from other trading activities (2021) was attributable to restricted funds.

6 Income from investments

	2022 £	2021 £
Interest – deposits	37	244
Rental income	8,350	8,205
	8,387	8,449

Income from investments was £8,387 (2021 - £8,449) of which £8,387 (2021 - £8,443) was attributable to unrestricted and £ nil (2021 - £6) was attributable to restricted funds.

7 Analysis of expenditure on charitable activities

	Activities undertaken directly £	Support costs £	2022 Total £
Care Home	1,216,952	199,488	1,416,440
Cottages	178,991	81,077	260,068
	1,395,943	280,565	1,676,508

£2,609 of the above costs were attributable to restricted funds. £1,673,899 of the above costs were attributable to unrestricted funds.

Comparative figures for previous year

	Activities undertaken directly £	Support costs £	2021Total £
Care Home	1,204,256	160,353	1,364,609
Cottages	139,662	90,109	229,771
	1,343,918	250,462	1,594,380

£1,069 of the above costs were attributable to restricted funds. £1,593,311 of the above costs were attributable to unrestricted funds.

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2022

8 Allocation of support costs

	Basis of allocation	Care Home £	Cottages £	2022 Total £
Adminstrative staff, maintenance, utilities etc.	Direct	153,068	71,904	224,972
Governance	Income	9,042	1,787	10,829
Human resources support	Income	14,267	2,819	17,086
General management	Income	23,111	4,567	27,678
	Total	199,488	81,077	280,565

Comparative figures for previous year

	Basis of allocation	Care Home £	Cottages £	2021 Total £
Adminstrative staff, maintenance, utilities etc.	Direct	107,135	79,592	186,727
Governance	Income	9,047	1,788	10,835
Human resources support	Income	14,047	2,776	16,823
General management	Income	30,124	5,953	36,077
	Total	160,353	90,109	250,462

9 Governance costs

	2022 £	2021 £
Auditor's remuneration	5,550	5,550
CQC Registration fees	5,279	5,285
Legal fees	-	-
Support costs	-	500
	10,829	11,335

10 Auditor's remuneration

	2022 £	2021 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	5,550	5,550

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2021: £Nil)

The trustees did not have any expenses reimbursed during the year (2021 - £Nil)

Key personnel remuneration during the year totalled £71,243 (2021: £68,883)

12 Staff costs and employee benefits

The average monthly number of employees during the year was as follows:

	2022 Number	2021 Number
Charitable activities	70	71
Management and administration	7	7
	77	78

The total staff costs and employees benefits was as follows:

	2022 £	2021 £
Wages and salaries	1,063,385	1,069,458
Redundancy costs	-	9,273
Social security	67,392	64,511
Defined contribution pension costs	18,204	17,411
Training	6,014	4,858
	1,154,995	1,165,511

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

13 Interest payable and similar charges

	2022 £	2021 £
Bank loans and overdrafts	-	291
Concessionary loans	-	-
	-	291

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2022

14 Tangible fixed assets

	Investment properties	Land and buildings	Plant and machinery	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£	£
Cost or valuation:						
At 1st February 2021	175,000	3,908,656	17,685	296,051	10,000	4,407,392
Additions	-	-	-	1,861	-	1,861
Disposals	-	-	-	-	-	-
At 31st January 2022	175,000	3,908,656	17,685	297,912	10,000	4,409,253
Depreciation:						
At 1st February 2021	-	-	17,685	208,570	10,000	236,255
Charge for the year	-	-	-	26,993	-	26,993
Eliminated on disposals		-	-	-	-	-
At 31st January 2022	-	-	17,685	235,563	10,000	263,248
Net book value:						
At 31st January 2022	175,000	3,908,656	-	62,349	-	4,146,005
At 31st January 2021	175,000	3,908,656	-	87,481	-	4,171,137

For each revalued class of tangible fixed assets, the charity is meant to disclose the carrying amount that would have been recognised had the assets been carried under the cost model.
This disclosure is not possible as the revaluation reserve arose from the inclusion of freehold land and buildings and fixtures and fittings in the financial statements for the year ended 31 January 1995. Prior to this expenditure was written off in the year in which it was incurred. Thus there is no cost data available for this disclosure.

Freehold land and buildings and investment properties were subject to an independent, professional valuation at 5 February 2019. The valuation was undertaken by A Boulter, FRICS. The Care Home and the Cottages have been treated as Operational Properties and have been valued at £3,850,000 on the basis of Existing Use Value. The Investment Property is also valued on the basis of Existing Use Value, at £175,000
.

15 Debtors

	2022	2021
	£	£
Debtors and prepayments	61,700	69,976

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Concessionary loans	-	-
Bank loans and overdrafts	-	-
Creditors and accruals	155,949	170,941
Other tax and social security	15,218	14,711
	171,167	185,652

Previous Bank borrowing was secured by a 1st legal charge on 55A Kingsley Road (aka Hawtin Close) and its associated assets.
In the year under review there has been no bank borrowing

17 Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than one year	20,112	20,112
Later than one and not later than five years	37,047	57,159
Later than five years	-	
	57,159	77,271

Operating lease payments are recognised as expenditure as they fall due.

18 Fund reconciliation

Unrestricted funds

	Balance at 1 Feb 2021	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31 Jan 2022
	£	£	£	£	£	£
General Fund	744,685	1,637,177	(1,673,899)	(1,001)	-	706,962
Rodhouse Row redevelopment	46,780	-	-			46,780
Revaluation reserve	3,500,993	-	-	-	-	3,500,993
	4,292,458	1,637,177	(1,673,899)	(1,001)	-	4,254,735

Restricted funds

	Balance at 1 Feb 2021	Income	Expenditure	Transfers	Balance at 31 Jan 2022
	£	£	£	£	£
Chapel maintenance	12,938	2,105	(430)	1,001	15,614
Friends of Bethany	8,486	12,798	(2,179)	(1,999)	17,106
Rodhouse Row redevelopment	10,000				10,000
Appeal Fund - Doddrdige Row	(22,686)	20,687		1,999	0
Appeal Fund - new fund	-	5,588			5,588
	8,738	41,178	(2,609)	1,001	48,308

Fund descriptions

a) Unrestricted funds
General fund – these are unrestricted funds that are available to be spent for any purposes of the charity.

Consideration of a project to redevelop the Rodhouse Row properties has started and the trustees have allocated £50,000 from the legacy received from the late Mr F Garnett towards this.

Revaluation Reserve fund – this has arisen from the inclusion of freehold land and building and fixtures and fittings in the financial statements for the year ended 31 January 1995 at a valuation and subsequent revaluations.

b) Restricted funds
Chapel maintenance – this is a fund being accumulated for the specific purpose of maintaining the Chapel. Starting in 2012, £1,000 per annum will be transferred to it from the General Fund.

Friends of Bethany fund represents income from fundraising activities, the proceeds of which are used for direct charitable purposes at the discretion of the Friends of Bethany committee.

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2022

18 b) Restricted funds - continued

Consideration of a project to redevelop the Rodhouse Row properties has started and a donation towards this project has been received. The trustees have also allocated part of the funds from the legacy received last year into a designated fund towards this project (see note on designated funds above).

Appeal Fund – the previous year deficit represents the finance costs of the development of Doddridge Row which was finished before the requisite appeal funds had been raised.
The shortfall was funded through a bank loan and concessionary loans.
The Appeal Fund was cleared through an additional separate appeal in July 2021 which was genrously supported.

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	4,146,005	-	4,146,005
Cash and current investments	279,897	48,308	328,205
Current liabilities	(171,167)	-	(171,167)
Total	4,254,735	48,308	4,303,043

20 Reconciliation of net income to net cash flow from operating activities

	2022	2021
	£	£
Net income for the year	1,847	(16,789)
Rents received from investment properties	(8,350)	(8,205)
Interest receivable	(37)	(244)
Interest payable	-	290
Fixed asset revaluation	-	-
Depreciation and impairment of tangible fixed assets	25,132	36,078
Loss on disposal of tangible fixed assets	-	-
Decrease / (Increase) in debtors	8,276	(40,299)
Increase / (Decrease) in creditors	(14,485)	36,094
Net cash flow from operating activities	12,383	6,925

21 Pensions and other post-retirement benefits

Defined contribution pension plans:

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £18,204 (2021 - £17,411).

22 Funds held as a Custodian Trustee

Resident monies totalling £7,848 are held by the charity acting as a custodian Trustee.

23 Related party transactions

Donations received directly from trustees during the year totalled £4,145 (2021 - £1,300).
Donations from trustees as part of general fund-raising or donations organised through supporting churches cannot be separately identified. For trustees donated services see note 24 below.

24 Donated services

Volunteers (including trustees) provide services to Bethany in many forms including gardening, fundraising, entertainments, trolley service, mid-week services and arranging excursions. Many committee positions are fulfilled by volunteers as well.

BETHANY HOMESTEAD

England & Wales - Charity number 1160448

Accounts

Bethany Homestead
Financial Statements
Year Ended 31st January 2021

Charity registration number: 1160448

Bethany Homestead
Financial Statements
Year Ended 31st January 2021

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Bethany Homestead
Charity Reference and Administrative Details
Year Ended 31st January 2021

Charitable Incorporated Organisation number	1160448
Trustees	R Adams Rev A W Avery D M Avery F T G Bird FCA I D Brown M P Buckby Dr R Calcraft (appointed 7.06.2021) A A Foster (resigned 27.07.2020) M R K Gibson BSc C Eng (resigned 23.08.2021) V W Griffiths FCA R J Hardwick J M Letts A Patterson (appointed 01.09.2020) J D Payne (deceased) L Preen M Smith J Stapleton BA (Arch) MCIOB MBIAT J W Stirling (resigned 10.12.2020) J H Wiggins
Chair of Trustees	F T G Bird FCA
Registered office	Kingsley Road Northampton NN2 7BP
Auditor	Clifford Towers 9 High Street Stony Stratford Milton Keynes MK11 1AA
Solicitor	Borneo Martell Turner Coulston 29 Billing Road Northampton NN1 5DQ
Bankers	National Westminster Bank plc 41 The Drapery Northampton NN1 2EY

The Trustees present their report and the audited financial statements of the charity for the year ended 31st January 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

Trustees of the charity
The trustees who have served during the year and since the year end were as follows:

R Adams
D M Avery
I D Brown
Dr R Calcraft (appointed 7.06.2021)
M R K Gibson (resigned 23.08.2021)
R J Hardwick
A Patterson (appointed 01.09.2020)
L Preen
J W Stirling (resigned 10.12.2020)
J H Wiggins
Rev A W Avery
F T G Bird
M P Buckby
A A Foster (resigned 27.07.2020)
V W Griffiths
J M Letts
J D Payne (deceased)
M Smith
J E Stapleton

Objectives and activities
The Object of the charity is the relief in need of sick or elderly persons belonging to or connected with the Baptist, Congregational or United Reformed Churches in Northampton and the surrounding area within a Christian Care complex and of such other sick or elderly persons not belonging to or connected to the afore mentioned churches in such ways as the Trustees may from time to time determine.

Public benefit statement
In setting the objectives and planning the activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit. As the charity's Object is the care of the sick and elderly we believe this is evidently for public benefit.

Strategic Report

Achievements and performance
The Residential Care Home is registered by the Care Quality Commission (CQC) for 38 beds.
The Management plans for 96% occupancy but actual occupancy was somewhat below this target for most of this year due to disruptions arising from the pandemic and lockdowns. Occupancy of the 33 Cottages was close to 100%.

Financial review (including reserves policy)
The result for the year showed a deficit on the year of £30,210 (2020 – deficit of £62,070) on Unrestricted Funds and a surplus for the year of £13,421 (2020– £61,544) on Restricted Funds. The deficit on unrestricted funds is higher than hoped for, due to problems attracting new Care Home residents, particularly self-funders, during periods of lockdown and similar restrictions. As shown in the SOFA, Bethany did receive substantial Government grants, particularly in relation to PPE and infection control without which the financial situation would have been very serious.

The reduction in the Appeal fund, including repayment of the bank loan, contributes to the surplus on restricted funds, but the absence of fund-raising events meant that we were unable to clear the Appeal Fund balance as was hoped when setting the 2020/21 budget. The bank loan attached to the Appeal Fund was repaid in October 2020.

The Trustees are grateful for all personal and charitable donations, legacies, in memory gifts and fundraising activities which produced £27,749 (2020 - £67,086) for the year.

The Trustees regularly consider the risks to which the Homestead is exposed and are satisfied that processes exist and are regularly monitored which identify such risks and the means of managing them.

Bethany Homestead
Trustees' Annual Report
Year Ended 31st January 2021

The Trustees also regularly review the level of reserves in the light of the expected levels of revenue and are satisfied that their current levels remain sufficient in the event of trading difficulties. The whole of the Charity's operations are continually monitored to identify risks and to ensure the comprehensive Risk Assessment, which has been completed in accordance with the Charity Commission recommendations, meets the Charity's requirements.

The total funds of the Homestead amount to £4,301,196 at 31 January 2021.

The unrestricted funds of the Homestead totalled £4,292,458 of which £3,500,993 relates to the Property Revaluation Reserve.

General Reserves total £744,685 and are regarded by the Trustees as a reasonable reserve against contingencies. Designated funds of £46,780 remain earmarked for future property improvement projects.

The Restricted Funds comprise a balance of £8,738 being £8,486 of Friends Of Bethany funds, £12,938 for the Chapel Maintenance Fund, £10,000 for Rodhouse Row redevelopment and a deficit of £22,686 on the Appeal Fund.

The Trustees have agreed that an independent external valuation of the Land and Buildings should be conducted every 3 years. The last formal valuation was conducted on 5 February 2019 and the trustees consider this remains applicable at 31 January 2020 (see note 13).

Plans for future periods
With the completion of the new Doddridge Row a few years ago there are no immediate plans for further property redevelopment. The deficit on the Appeal Fund would ordinarily have been expected to be cleared within the financial year under review, but the pandemic means that fundraising events were, and are still suspended. The Appeal Fund was cleared by 31 July 2021.

Covid-19 and Going Concern
The figures included in these financial statements give some indication of how the pandemic has impacted on the period under review. We should note, however, that the effect has been considerably mitigated by Government support.

Significant additional costs (for PPE and other equipment) were incurred in the lockdowns, but much of this was recovered under the various Government initiatives. Similarly, Bethany has benefitted from the Government's Job Retention Scheme in recovering 80% of the salaries for a small number of furloughed staff.

What the figures do not show is the extraordinary commitment of many members of staff who worked additional hours to cover isolating or unwell colleagues. The Care Manager, Colleen Barford, led this effort with courage and tenacity to support the staff and residents in very difficult circumstances which have now been impacting on us for over a year. The Trustees wish to record their gratitude to her specifically in this report.

Fortunately, Bethany has substantial financial reserves which enable it to ride out "storms" such as those noted above so Trustees consider there is no major threat to its going concern status from the effects of the pandemic. However, it will be important to rebuild resident numbers as quickly as possible to mitigate the financial downturn of 2020 and get close to our budgets for 2021. The effect of the pandemic has also been to put on hold most development plans.

We reported last year on the adverse CQC report delivered to the trustees in September 2019 and made public early in 2020. Remedial action was taken and Bethany has received verbal indications that we have done what was required. However, the CQC made a return visit in May 2021 and raised other points requiring improvement, so the Care Manager and Trustees are now engaged in a further round of improvement work (at considerable cost) to adhere to the CQC agenda, taking us away from longer term strategic aims for the improvement of facilities for the Bethany residents.

Bethany Homestead
Trustees' Annual Report
Year Ended 31st January 2021

Structure, governance and management
The Trustees meetings were disrupted due to lockdown restrictions on physical meetings, but in the second half of 2020 meetings by Zoom were enabled. Operational control is vested in the Management Committee which has also moved to online meetings and issues written minutes to the Trustees. The Finance and Property sub-committees have not met as much as usual but continue to report to the Management Committee through the Treasurer and the convenor of the Property Committee. Staffing matters are now delegated to the Care Home Manager and our HR Manager who report to the Management Committee. The General Committee comprising delegates from each of the covenanted churches has not met and alternative arrangements have been put in place to scrutinise and decide on applications for cottages etc.

Trustees are elected following nominations by covenanting churches. A maximum of twenty is prescribed in the original Trust Deed and this total should equally represent the participating denominations. New Trustees must be appointed by a resolution passed at a properly convened meeting of the Charity's Trustees. The welcome pack includes a copy of the governing trust deed and a copy of the Charity Commission's guidance 'The Essential Trustee: What You Need To Know' or signposting to the online version.

Having received Charity Commission and Care Quality Commission approval the activities of the then unincorporated charity registered at reference 203520 were transferred to this CIO, Charity Registration 1160448, on 11 February 2016. The registered charity 203520 has now been closed and deleted from the Charity Commission register.

The management and staff have again made an enormous contribution to the happy and successful running of the Homestead and the Trustees extend their sincere thanks to all who have participated.

The Trustees recognise the continued work of Bethany's dedicated team of voluntary helpers and extend their sincere appreciation to all its many supporters. It is not possible to place a value on the many hours of service so freely given.

Funds held as Custodian Trustee on behalf of others
The charity holds residents' monies on their behalf as a custodian trustee. Most of this is deposited in a designated Nationwide account with a small balance held as cash for current individual requirements. These funds are recorded and controlled by Senior Management under the supervision of the Treasurer. At 31 January 2021 the charity was acting as custodian trustee for £8,642 represented by balances at the Nationwide Building Society and in cash.

Fund-raising Standards
The Charity raises funds from the public. It does not use professional funder raisers or commercial participators but relies on trustees, staff and volunteers to carry out any fund-raising activities. It follows the Charity Commission Guidance "Charity fundraising: a guide to trustee duties (CC20)" when undertaking fund raising. The trustees are not aware of any failures to comply with this standard and monitor all fund-raising activities undertaken by the Charity.

When undertaking fund raising the Charity has a duty to protect vulnerable people and other members of the public from the following behaviours:

- Unreasonable intrusion on a person's privacy;
- Unreasonable persistent approaches for the purpose of soliciting or otherwise procuring money or other property on behalf of the charity;
- Placing undue pressure on a person to give money or other property.

The Trustees have ensured that the Charity's fund-raising activities are undertaken without resorting to such behaviours.

Bethany Homestead
Trustees' Annual Report
Year Ended 31st January 2021

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 charity and of the incoming resources and application of resources of the charity for that period. 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 2019 (FRS 102);
- 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;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was approved by the trustees on 8 November 2021 and signed on their behalf by:

V W Griffiths FCA
Honorary Treasurer

Bethany Homestead
Independent Auditor's Report to the trustees of Bethany Homestead
Year Ended 31st January 2020

Opinion
We have audited the financial statements of Bethany Homestead for the year ended 31 January 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 January 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Audit report continues on page 7.

Bethany Homestead
Independent Auditor's Report to the trustees of Bethany Homestead
Year Ended 31st January 2021

Audit report continued from page 6.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement [set out on page 4], the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Clifford Towers

CLIFFORD TOWERS Statutory Auditors
9 High Street,
Stony Stratford,
Milton Keynes.

Statement of Financial Activities

Year Ended 31st January 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total £	2020 Total £
Income and endowments from:					
Donations and legacies	2	12,269	15,480	27,749	67,086
Government grants (Covid-related)	3	108,684	-	108,684	-
Charitable activities	4	1,436,546	-	1,436,546	1,463,396
Other trading activities	5	-	-	-	12,055
Investments	6	8,449		8,449	8,775
Total income and endowments		1,565,948	15,480	1,581,428	1,551,312
Expenditure on:					
Raising funds		703	2,843	3,546	4,376
Charitable activities	7	1,593,311	1,069	1,594,380	1,546,134
Interest payable	13	291	-	291	1,328
Total expenditure		1,594,305	3,912	1,598,217	1,551,838
Net gains on investments		-	-	-	-
Net income		(28,357)	11,568	(16,789)	(526)
Transfers between funds		(1,853)	1,853	-	-
Other recognised gains / (losses):					
Gains on revaluation of fixed assets		-	-	-	-
Loss on disposal of fixed assets		-	-	-	-
Net movement in funds	19	(30,210)	13,421	(16,789)	(526)
Reconciliation of funds:					
Total funds brought forward	19	4,322,668	(4,683)	4,317,985	4,318,511
Total funds carried forward	19	4,292,458	8,738	4,301,196	4,317,985

All income and expenditure derive from continuing activities.

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

Bethany Homestead
Balance Sheet
Year Ended 31st January 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	3,996,137	4,032,215
Investment Property	14	175,000	175,000
		4,171,137	4,207,215
Current assets			
Debtors	15	69,976	29,677
Cash at bank and in hand		245,735	256,043
		315,711	285,720
Creditors: amounts falling due within one year	16	(185,652)	(174,950)
Net current assets		130,059	110,770
Total assets less current liabilities		4,301,196	4,317,985
Creditors: amounts falling due after more than one year	17	-	-
Net assets		4,301,196	4,317,985
Charity Funds			
Restricted funds	19	8,738	(4,683)
Unrestricted funds	19	744,685	771,675
Designated funds		46,780	50,000
Revaluation reserve	19	3,500,993	3,500,993
Total charity funds	19	4,301,196	4,317,985

The financial statements were approved and authorised for issue by the Board on 8 November 2021
Signed on behalf of the board of trustees

F T G Bird FCA
Chair of Trustees

V W Griffiths FCA
Hon. Treasurer

The notes on pages 10 to 20 form part of these financial statements.

Bethany Homestead
Statement of Cash Flows
Year Ended 31st January 2021

	Note	2021 £	2020 £
Cash flow from operating activities	21	6,925	19,085
Net cash flow from operating activities		6,925	19,085
Cash flow from investing activities			
Payments to acquire tangible fixed assets		-	(58,656)
Interest received		244	675
Rents received from investment properties		8,205	8,100
Net cash flow from investing activities		8,449	(49,881)
Cash flow from financing activities			
Receipts from issue of new long term loans		-	-
Repayment of loans		(25,392)	(32,906)
Interest paid		(290)	(1,328)
Net cash flow from financing activities		(25,682)	(34,234)
Net increase / (decrease) in cash and cash equivalents		(10,308)	(65,030)
Cash and cash equivalents at 1st February 2020		256,043	321,073
Cash and cash equivalents at 31st January 2021		245,735	256,043
Cash and cash equivalents consists of:			
Cash at bank and in hand		245,735	321,073
Cash and cash equivalents at 31st January 2021		245,735	321,073

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2021

1 Summary of significant accounting policies

(a) General information and basis of preparation

Bethany is a Charitable Incorporated Organisation registered in England. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. No material uncertainties exist, other than in relation to the Covid-19 pandemic and its effect on the UK finances generally.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Transfers between funds are done in accordance with the charitable objects at the discretion of the trustees.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Donated facilities are included at their value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Capital grants received are netted off against related expenditure. Governement grants in relation to the Covid-19 pandemic are included as income and disclosed separately in the SoFA.

The charity receives income from the Social Services to fund some of its residents.

For legacies, entitlement is deemed to be the earlier of the charity being notified of an impending distribution or the legacy being received. In respect of notified legacies, the income is recognised when the amount can reasonably estimated and where receipt is probable.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and investment property. Income includes interest and rent. Interest income is recognised when received and rental income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. Administrative costs have been directly allocated and other overheads have been allocated on the basis of income generated.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 8.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, except freehold property, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer equipment	100% in year of purchase
Fixtures and fittings	10% - 30% per annum on reducing balance
Motor vehicles	25% straight line

(g) Investment properties

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'net gains/(losses) on investments' in the SoFA.

(h) Cash at bank and in hand

Included in cash at bank and in hand are amounts held within reserve accounts which bear interest. As these accounts grant instant access to the trustees, these short term, highly liquid investments have been included in cash at bank and in hand rather than being separately disclosed.

(i) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(j) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(k) Concessionary loans

Concessionary loans are loans from third parties which are interest free or below market interest rates and are made to advance charitable purposes. Where the loan is repayable within one year, the loan is measured at cost, less impairment. Where the loan is repayable in more than one year, it is recognised at the amount received, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest and adjusted if necessary for any impairment.

(l) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(m) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(n) Leases

Rentals payable and receivable under operating leases are charged to the SOFA on a straight line basis over the period of the lease.

(o) Employee benefits

The charity operates a defined contribution pension scheme for the benefit of its employees. Contributions are expensed as they become payable.

(p) Tax
The charity meets the definition of a charitable company for UK Corporation Tax purposes and is therefore only chargeable to Corporation Tax if its funds are not applied for charitable purposes.

(q) Going concern
The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist of sufficient size or gravity to threaten the continued operation of the Charity. The trustees have considered the level of funds held and the expected level of income and expenditure for the 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. (Further information is given in the Trustees Annual Report)

2 Income from donations and legacies

	2021 £	2020 £
Personal donations	14,999	16,699
Gifts from outside organisations	-	1,365
Legacies	-	36,250
Church subscriptions	7,818	7,993
In memory	950	1,969
Chapel collections	378	2,810
Gift aid repayment	3,604	-
	27,749	67,086

Income from donations and legacies was £27,749 (2020 - £67,086) of which, £15,480 (2020 - £56,346) was attributable to restricted and £12,269 (2020 - £10,740) was attributable to unrestricted funds.

3 Income from Government grants

During the Covid pandemic the Government has put in place a number of grant schemes for assisting businesses to cover additional costs, including costs of temporary closure. For care homes specifically grants have been made to cover costs of infection control, PPE purchase, equipment purchases and Covid testing.
There was also the Job Retention Scheme which paid 80% of wages for staff who were furloughed, although this was of limited application to care homes where most staff continued to be engaged in their existing roles.
Some grants were paid without condition, and some required claims to identify specific expenditure.
In the latter case, grant income has been matched to the period in which the expenditure was incurred, if necessary, by a carry forward at the balance sheet date.

The main categories of grants receivable were:

PPE provision	£10,600
Covid Support Fund	£17,500
Infection control	£30,095
Covid testing	£6,717
Hardship Grant	£11,122
Staff furlough (JRS)	£36,085

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2021

4 Income from charitable activities

	2021	2020
	£	£
Care home		
Income from residents and NCC	1,166,122	1,202,478
Meals	18,643	17,150
Sundry receipts	2,261	2,204
Cottages		
Rents received	227,852	216,831
Gas, electricity and water receipts	21,668	24,733
	1,436,546	1,463,396

All of the income from charitable activities was attributable to unrestricted funds.

5 Income from other trading activities

	2021	2020
	£	£
Fundraising events	-	12,055
	-	12,055

All the income from other trading activities (2020) was attributable to restricted funds.

6 Income from investments

	2021	2020
	£	£
Interest – deposits	244	675
Rental income	8,205	8,100
	8,449	8,775

Income from investments was £8,449 (2020 - £8,844) of which £8,443 (2020 - £8,784) was attributable to unrestricted and £6 (2020 - £50) was attributable to restricted funds.

7 Analysis of expenditure on charitable activities

	Activities undertaken directly	Support costs	2021 Total
	£	£	£
Care Home	1,204,256	160,353	1,364,609
Cottages	139,662	90,109	229,771
	1,343,918	250,462	1,594,380

£1,069 of the above costs were attributable to restricted funds. £1,593,311 of the above costs were attributable to unrestricted funds.

Comparative figures for previous year	Activities undertaken directly	Support costs	2020Total
	£	£	£
Care Home	1,133,164	160,643	1,293,807
Cottages	150,543	101,784	252,327
	1,283,707	262,427	1,546,134

£1,203 of the above costs were attributable to restricted funds. £1,544,931 of the above costs were attributable to unrestricted funds.

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2021

8 Allocation of support costs

	Basis of allocation	Care Home £	Cottages £	2021 Total £
Adminstrative staff, maintenance, utilities etc.	Direct	107,135	79,592	186,727
Governance	Income	9,047	1,788	10,835
Human resources support	Income	14,047	2,776	16,823
General management	Income	30,124	5,953	36,077
	Total	160,353	90,109	250,462

Comparative figures for previous year	Basis of allocation	Care Home £	Cottages £	2020 Total £
Adminstrative staff, maintenance, utilities etc.	Direct	120,705	93,892	214,597
Governance	Income	9,868	1,950	11,818
Human resources support	Income	14,484	2,862	17,346
General management	Income	15,586	3,080	18,666
	Total	160,643	101,784	262,427

9 Governance costs

	2021 £	2020 £
Auditor's remuneration	5,550	5,300
Legal fees	-	6,018
Support costs	500	500
	6,050	11,818

10 Auditor's remuneration

	2021 £	2020 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	5,550	5,300

11 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2020: £Nil)

The trustees did not have any expenses reimbursed during the year (2020 - £Nil)

Key personnel remuneration during the year totalled £68,883 (2020: £67,450)

12 Staff costs and employee benefits

The average monthly number of employees during the year was as follows:

	2021 Number	2020 Number
Charitable activities	71	74
Management and administration	7	7
	78	81

The total staff costs and employees benefits was as follows:

	2021 £	2020 £
Wages and salaries	1,069,458	1,020,741
Redundancy costs	9,273	-
Social security	64,511	54,263
Defined contribution pension costs	17,411	15,505
Training	4,858	7,893
	1,165,511	1,098,402

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

13 Interest payable and similar charges

	2021 £	2020 £
Bank loans and overdrafts	291	1,328
Concessionary loans	-	-
	291	1,328

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2021

14 Tangible fixed assets

	Investment properties	Land and buildings	Plant and machinery	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£	£
Cost or valuation:						
At 1st February 2020	175,000	3,908,656	17,685	296,051	10,000	4,407,392
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31st January 2021	175,000	3,908,656	17,685	296,051	10,000	4,407,392
Depreciation:						
At 1st February 2020	-	-	17,685	172,492	10,000	200,177
Charge for the year	-	-	-	36,078	-	36,078
Eliminated on disposals		-	-	-	-	-
At 31st January 2021	-	-	17,685	208,570	10,000	236,255
Net book value:						
At 31st January 2021	175,000	3,908,656	-	87,481	-	4,171,137
At 31st January 2020	175,000	3,908,656	-	123,559	-	4,207,215

For each revalued class of tangible fixed assets, the charity is meant to disclose the carrying amount that would have been recognised had the assets been carried under the cost model.
This disclosure is not possible as the revaluation reserve arose from the inclusion of freehold land and buildings and fixtures and fittings in the financial statements for the year ended 31 January 1995. Prior to this expenditure was written off in the year in which it was incurred. Thus there is no cost data available for this disclosure.

Freehold land and buildings and investment properties were subject to an independent, professional valuation at 5 February 2020. The valuation was undertaken by A Boulter, FRICS. The Care Home and the Cottages have been treated as Operational Properties and have been valued at £3,850,000 on the basis of Existing Use Value. The Investment Property is also valued on the basis of Existing Use Value, at £175,000
.

15 Debtors

	2021	2020
	£	£
Debtors and prepayments	69,976	29,677

16 Creditors: amounts falling due within one year

	2021	2020
	£	£
Concessionary loans	-	-
Bank loans and overdrafts	-	25,392
Creditors and accruals	170,941	137,371
Other tax and social security	14,711	12,187
	185,652	174,950

Bank loans totalling £nil (2020 - £25,392) were secured by a 1st legal charge on 55A Kingsley Road (aka Hawtin Close) and its associated assets.
The bank loan was cleared in October 2020 but the security remians in place to cover future possible project borrowings.

Bethany Homestead
Notes to the Financial Statements
Year Ended 31st January 2021

17 Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than one year	20,112	20,112
Later than one and not later than five years	57,159	77,271
Later than five years	-	
	77,271	97,383

Operating lease payments are recognised as expenditure as they fall due.

18 Fund reconciliation

Unrestricted funds

	Balance at 1 Feb 2020	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31 Jan 2021
	£	£	£	£	£	£
General Fund	771,675	1,565,948	(1,591,085)	(1,853)	-	744,685
Rodhouse Row redevelopment	50,000	-	(3,220)	-		46,780
Revaluation reserve	3,500,993	-	-	-	-	3,500,993
	4,322,668	1,565,948	(1,594,305)	(1,853)	-	4,292,458

Restricted funds

	Balance at 1 Feb 2020	Income	Expenditure	Transfers	Balance at 31 Jan 2021
	£	£	£	£	£
Chapel maintenance	12,629	378	(1,069)	1,000	12,938
Friends of Bethany	5,402	6,074	(2,843)	(147)	8,486
Rodhouse Row redevelopment	10,000	-	-	-	10,000
Appeal Fund	(32,714)	9,028	-	1,000	(22,686)
	(4,683)	15,480	(3,912)	1,853	8,738

Fund descriptions

a) Unrestricted funds
General fund – these are unrestricted funds that are available to be spent for any purposes of the charity.

Consideration of a project to redevelop the Rodhouse Row properties has started and the trustees have allocated £50,000 from the legacy received from the late Mr F Garnett towards this.

Revaluation Reserve fund – this has arisen from the inclusion of freehold land and building and fixtures and fittings in the financial statements for the year ended 31 January 1995 at a valuation and subsequent revaluations.

b) Restricted funds
Chapel maintenance – this is a fund being accumulated for the specific purpose of maintaining the Chapel. Starting in 2012, £1,000 per annum will be transferred to it from the General Fund.

Friends of Bethany fund represents income from fundraising activities, the proceeds of which are used for direct charitable purposes at the discretion of the Friends of Bethany committee.

18 b) Restricted funds - continued

Consideration of a project to redevelop the Rodhouse Row properties has started and a donation towards this project has been received. The trustees have also allocated part of the funds from the legacy received last year into a designated fund towards this project (see note on designated funds above).

Appeal Fund – the deficit represents the finance costs of the development of Doddridge Row which was finished before the requisite appeal funds had been raised. The shortfall was funded through a bank loan and concessionary loans. Appeal fundraising continues and the deficit is expected to clear within the next eighteen months..

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	4,171,137	-	4,171,137
Cash and current investments	306,973	8,738	315,711
Current liabilities	(185,652)	-	(185,652)
Total	4,292,458	8,738	4,301,196

20 Reconciliation of net income to net cash flow from operating activities

	2021	2020
	£	£
Net income for the year	(16,789)	(526)
Rents received from investment properties	(8,205)	(8,100)
Interest receivable	(244)	(675)
Interest payable	290	1,328
Fixed asset revaluation	-	-
Depreciation and impairment of tangible fixed assets	36,078	17,463
Loss on disposal of tangible fixed assets	-	-
Decrease / (Increase) in debtors	(40,299)	14,586
Increase / (Decrease) in creditors	36,094	(4,991)
Net cash flow from operating activities	6,925	19,085

21 Pensions and other post-retirement benefits

Defined contribution pension plans:

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £17,411 (2020 - £15,505).

22 Funds held as a Custodian Trustee

Resident monies totalling £8,643 are held by the charity acting as a custodian Trustee.

23 Related party transactions

Donations received directly from trustees during the year totalled £1,300 (2020 - £500).
Donations from trustees as part of general fund-raising or donations organised through supporting churches cannot be separately identified. For trustees donated services see note 25 below.

24 Donated services

Volunteers (including trustees) provide services to Bethany in many forms including gardening, fundraising, entertainments, trolley service, mid-week services and arranging excursions. Many committee positions are fulfilled by volunteers as well.