

Bethel School of Biblical Studies

Report and Accounts
Year ended 31 July 2020

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

BETHEL SCHOOL OF BIBLICAL STUDIES

COMPANY INFORMATION

FOR THE YEAR ENDED 31 JULY 2020

Trustees	Sylvia Dean	Appointed 1 September 2020
	Denson Lewin	
	David Miller	
	Tracey Peters	
	Clive Roberts	Appointed 1 September 2020
	Louisa Sinclair	Resigned 31 August 2020
	Mavis Taylor	Resigned 31 August 2020
Company Secretary	Clive Roberts	Appointed 8 June 2021
Governing Document	Memorandum and Articles of Association dated 23 February 2018	
Company Registration Number	11223226	
Charity Registration Number	1179314	
Principal Address	Second Floor Bethel Hall Kelvin Way West Bromwich B70 7JW	
Registered Office	Second Floor Bethel Hall Kelvin Way West Bromwich B70 7JW	
Independent Examiner	Lourens du Plessis ACA CA(SA) Stewardship 1 Lamb's Passage London EC1Y 8AB	

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Trustees' Annual Report for the period

From: 01 Aug 2019 (*start date*) **To:** 31 July 2020 (*end date*)

Charity name: Bethel School of Biblical Studies - BIBS

Charity registration number: 1179314

Companies House Registration Number: 11223226

1. OBJECTS OF THE CHARITY

The charity is a charitable company and is governed by its articles of association. The objects of the charity, as set out in the governing document are:

The Charity's object {"the Object"} which is for the Public Benefit is the advancement of the Christian Faith worldwide, in particular by providing in-depth knowledge of the biblical scriptures and equipping men and women for life and Christian ministry.

2. SUMMARY OF ACHIEVEMENTS AND PERFORMANCE

2.1 In furthering the above objects, BIBS' main activities and achievements during the financial period were a series of Bible courses and they are as follows:

- Short Courses - that prepared those going into ministry i.e. pastors, teachers and ministers of the clergy.
- The Two-Year Certificate Course - that gave a deeper and structured understanding of the Bible; equipping men and women to be better citizens and positively affect society.

- The Foundation Course - that gave a basic understanding of the Bible to men and women who did not have an understanding; and helped them to apply the principles to their lives.

2:2 The impact of the Covid Crisis on course provision

- BIBS courses continued throughout the Covid pandemic; however, in response to government guidelines on social distancing and lockdown rules, BIBS classrooms were closed and all courses delivered online.
- Trustees in consultation with staff and students, put in place new online systems, training, and policies to ensure a smooth transition and that the courses continued to run well.
- The courses and assessment processes were also revised to adapt to an online learning environment. The weekend sessions were also shortened, and online discussion forums/revision sessions introduced during the week.
- At the start of the new academic year the Short Courses were put on hold to enable the school to bed in the online courses, new systems and to make necessary changes to the delivery, etc. As a result, the numbers of students joining the course decreased but this did not pose any financial risk as BIBS no longer had to pay the overheads associated with using the building, travelling expenses, etc.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

3. GOVERNANCE AND MANAGEMENT

3.1 The Charity is governed by its Articles of Association, dated 1st Feb 2018.

The school was incorporated on 23rd Feb 2018 and registered with the charity commission on 24th July 2018.

3.2 The charity is formed as a Charitable Company. Its trustees (directors), and board of governors are responsible for overseeing the carrying out of its objects, setting its policies, and monitoring all its activities, etc. The day-to-day activities are undertaken by the BIBS staff who are accountable to the Trustees.

3.3 The methods used to recruit and appoint new charity trustees, including details of any constitutional provisions for appointment are found in the articles of association. The Charity may by ordinary resolution appoint a trustee. The process is as follows:

- Appointees are nominated based on a set of criteria
- Those willing to act as a trustee are chosen from the nominees
- Trustees determine by rotation the order in which any additional Trustees are to retire.
- The Trustees may at any time co-opt any person duly qualified to be appointed as a trustee to fill a vacancy in their number or as an additional Trustee. A co-opted Trustee holds office only until the next AGM.

4. FINANCIAL REVIEW

During the year income increased by £4,578 to £31,822, and expenditure decreased by £4,530, to £19,152. As a result surplus for the year increased by £9,108, to £12,670 and the charity's net and net current assets increased by the same amount, to £58,884.

5. RESERVES POLICY

There is no formal reserves policy. However, the trustees regularly monitor the financial health of the charity to ensure that sufficient reserves are available to mitigate a possible loss of income or unexpected increase in expenses due to unforeseen circumstances. In practice, the charity has a very low fixed cost base, and therefore most of both its income and expenditure is variable in line with activities.

6. KEY RISKS AND UNCERTAINTIES

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

7. TRUSTEES/DIRECTORS

The Trustees/Directors as at the 31st July 2020 were:

- Mavis Taylor (Chair)
- Denson Lewin
- Tracey Peters
- David Miller (Representative of the National Ecclesiastical Committee - NEC)
- Louisa Sinclair (Company Secretary)

8. RESPONSIBILITIES OF TRUSTEES UNDER COMPANY LAW

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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:


1. select suitable accounting policies and apply them consistently;

2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

9. Approval

This report, which has been prepared by Louisa Sinclair in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:



Mr Denson Lewin

Chair

Date: 27th July 2021

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
BETHEL SCHOOL OF BIBLICAL STUDIES
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020 on pages 8 to 13 following, which have been prepared on the basis of the accounting policies set out on pages 10 to 11.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

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

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



Lourens du Plessis ACA CA(SA)

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 28 July 2021

BETHEL SCHOOL OF BIBLICAL STUDIES
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	3,905	-	3,905	3,600
Charitable activities	4	27,534	-	27,534	23,368
Investments	5	383	-	383	276
Total income and endowments		31,822	-	31,822	27,244
EXPENDITURE ON:					
Charitable activities	6	19,152	-	19,152	23,682
Total expenditure		19,152	-	19,152	23,682
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		12,670	-	12,670	3,562
Transfers between funds	10	-	-	-	-
Net movement in funds		12,670	-	12,670	3,562
Reconciliation of funds:					
Total funds brought forward		46,214	-	46,214	42,652
Total funds carried forward	10	58,884	-	58,884	46,214

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

All income and expenditure derive from continuing operations.

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

The notes on page 10-13 form part of these accounts.

BETHEL SCHOOL OF BIBLICAL STUDIES

BALANCE SHEET

AS AT 31 JULY 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
CURRENT ASSETS					
Debtors	7	-	-	-	1,049
Cash at bank and in hand	8	59,784	-	59,784	53,748
		59,784	-	59,784	54,797
CREDITORS: Amounts falling due within one year					
	9	(900)	-	(900)	(8,583)
Net current assets / (liabilities)		<u>58,884</u>	<u>-</u>	<u>58,884</u>	<u>46,214</u>
Total assets less current liabilities		<u>58,884</u>	<u>-</u>	<u>58,884</u>	<u>46,214</u>
Net assets / (liabilities)		<u>58,884</u>	<u>-</u>	<u>58,884</u>	<u>46,214</u>
TOTAL NET ASSETS		<u>58,884</u>	<u>-</u>	<u>58,884</u>	<u>46,214</u>
FUND BALANCES					
Unrestricted Funds	10				
General funds		58,884	-	58,884	46,214
		58,884	-	58,884	46,214
Restricted Funds		-	-	-	-
		<u>58,884</u>	<u>-</u>	<u>58,884</u>	<u>46,214</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:


 Mr Denson Lewin
 Chair

Date: 27th July 2021

Company number: 11223226

Charity number: 1179314

The notes on page 10-13 form part of these accounts.

BETHEL SCHOOL OF BIBLICAL STUDIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2020

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The previous year's results have been restated to reflect the correction of an error in a prior period. The results for 2019, which are comparatives quoted in these accounts, have been restated; details of the restatement are given in note 13.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements. In making this assessment the trustees have considered how Covid-19 might affect projections.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes where applicable:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities, particularly teaching and administration activities as it does not employ any staff. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from course and accreditation fees, the main source of the charity's income.

Investment income represents income generated by the charity's assets and includes income from bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

k) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

BETHEL SCHOOL OF BIBLICAL STUDIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2020

l) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

n) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

o) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations

	2020	2019
	£	£
Donations of cash and similar	3,905	3,600
	<u>3,905</u>	<u>3,600</u>

4 Income from charitable activities

	2020	2019
	£	£
Course fees	24,579	20,047
Catering contributions	2,955	3,321
	<u>27,534</u>	<u>23,368</u>

5 Investment income

	2020	2019
	£	£
Bank interest	383	276
	<u>383</u>	<u>276</u>

6 Charitable expenditure

	2020	2019
	£	£
a Costs incurred directly on specific activities		
Costs of generating voluntary income		
Accreditation fees	1,140	1,930
Volunteers' travel, accommodation and expenses	3,422	5,070
Telephone and utilities	4,017	4,510
Gifts to speakers	-	157
Catering	3,496	2,000
Rent and rates	3,328	3,276
	<u>15,403</u>	<u>16,943</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	900	250
Other	263	1,078
	<u>1,163</u>	<u>1,328</u>
Printing, postage and stationery	166	76
Marketing	-	3,204
General administration	416	371
Equipment	1,172	1,630
Insurance	831	130
	<u>3,749</u>	<u>6,739</u>
Total expenditure	<u>19,152</u>	<u>23,682</u>

The fee payable to the independent examiner for preparing and examining the accounts was £900 (2019: £250, examining only).

BETHEL SCHOOL OF BIBLICAL STUDIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2020

7 Debtors

	2020 £	2019 £
Falling due within one year:		
Trade debtors	-	1,049
Total debtors	<u>-</u>	<u>1,049</u>

8 Cash at Bank and in Hand

	2020 £	2019 £
Cash at bank with immediate access	59,784	53,748
	<u>59,784</u>	<u>53,748</u>

9 Creditors: liabilities falling due within one year

	2020 £	2019 £
Trade creditors	-	8,333
Accruals	900	250
	<u>900</u>	<u>8,583</u>

10 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Gains and losses 2020 £	Closing balance 2020 £
<i>General Unrestricted Funds</i>	46,214	31,822	(19,152)	-		58,884
Total Unrestricted Funds	<u>46,214</u>	<u>31,822</u>	<u>(19,152)</u>	<u>-</u>	<u>-</u>	<u>58,884</u>
 Aggregate of funds	 <u>46,214</u>	 <u>31,822</u>	 <u>(19,152)</u>	 <u>-</u>	 <u>-</u>	 <u>58,884</u>

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	General funds £	Designated funds £	Restricted funds £	2020 £
Unrestricted Funds				
Debtors	-			-
Cash at bank and in hand	59,784	-	-	59,784
Creditors falling due within one year	(900)			(900)
	<u>58,884</u>	<u>-</u>	<u>-</u>	<u>58,884</u>

BETHEL SCHOOL OF BIBLICAL STUDIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2020

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2019 £	Incoming resources 2019 £	Outgoing resources 2019 £	Transfers in the year 2019 £	Gains and losses 2019 £	Closing balance 2019 £
<i>General Unrestricted Funds</i>	42,652	27,244	(23,682)	-		46,214
Total Unrestricted Funds	42,652	27,244	(23,682)	-	-	46,214
Aggregate of funds	42,652	27,244	(23,682)	-	-	46,214

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<u>Unrestricted Funds</u>			
	General funds £	Designated funds £	Restricted funds £	2019 £
Debtors	1,049			1,049
Cash at bank and in hand	53,748	-	-	53,748
Creditors falling due within one year	(8,583)			(8,583)
	46,214	-	-	46,214

11 Transactions with related parties

There have been no transactions with related parties during the year.

12 Members

Each member of the company commits to contribute if the charity is wound up an amount of up to £10.

13 Reconciliation with previously reported funds

During the year the charity identified a material error in the results reported previously. Income relating to the prior financial year due to the entity was incorrectly not recognised in the accounts. The comparatives presented in these accounts have been re-stated so that they reflect a correction of the error and a reconciliation with the reserves and results reported previously follows:

Reconciliation of reserves

	2019 £	2018 £
Previously reported reserves, at 31 July	45,165	42,652
Adjustments arising from correction of an error in the previous period:		
Increase in debtors	1,050	-
	-	-
	-	-
Re-stated reserves, at 31 July	46,215	42,652

Reconciliation of results

	2019 £
Previously reported results	26,195
Adjustments arising from correction of an error in the previous period:	
Increase in Income from Charitable Activities	1,050
	-
	-
Re-stated results	27,245