

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024**  
**FOR**  
**BETHANY CARE TRUST CIO**

Morris Lane  
Chartered Accountants  
Statutory Auditor  
31/33 Commercial Road  
Poole  
Dorset  
BH14 0HU

**BETHANY CARE TRUST CIO**

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**FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024**

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

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

Bethany operates under a Constitution and is a Charitable Incorporated Organisation registered with the Charity Commissioners for England and Wales. The charity's objective is to provide care for elderly Christians on the basis of need and in an environment most suited to the individual. A 37 bed Residential Care Home is provided and maintained for this purpose. In addition, at Bethany Oaks, 10 Independent/Assisted living properties, are available, linked by means of an emergency call system and into which Domiciliary Care can be provided. The aim is to provide outstanding care, whatever the location, with the wellbeing and happiness of the residents given top priority at all times. Regular reviews/discussions take place with residents and their relatives regarding the care environment thereby enabling activities to be provided and improvements made for the residents' benefit.

In setting this objective and planning activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The accounting policies adopted in furtherance of these objects are set out in note 1 to the financial statements and there has been no change in these during the year. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

Bethany has been fully occupied throughout the year, with Residents receiving individually tailored, holistic, person centred care. Specialist areas within the Home have been created for both mental and physical frailty which allows care to be delivered in a way which maximises quality of life for all within the constraints of the individuals deteriorating health. Emphasis is on inclusion of all, as and when appropriate with segregation to preserve dignity as required.

A varied program of activities is provided relevant to the age of our residents and their ability to participate. To assist in delivery of this additional 'Companion' staff have been added specifically to aid those living with Dementia. Activities include a brief daily devotional meeting in the main lounge, appropriate games, talks on various subjects given by visiting speakers, quizzes, greenhouse plant propagation and outings in company cars. Annual events are held as well such as a BBQ, open day and Carol Service. In addition, there are regular visits from local nursery children, school children and the Salvation Army band. In addition there is a full week of extra activities during the 'National Care Home open week' which includes events within the Home and outings.

Bethany's own You Tube Channel provides a daily time of singing and scripture 365 days a year which can be accessed by every one in the Home and Oaks properties at any time.

Residents continued to benefit throughout from the in-house hairdressing salon and coffee shop situated in the grounds of Bethany. The shop is a delightful meeting place for residents as well as those who occupy Bethany Oaks, their friends and family. It is not open to the public apart from by invitation only to events such as Birthday Parties and other anniversaries.

The high standard of accommodation provided by Bethany continues to receive very favourable comments from residents, their relatives and visitors, however it is now 32 years old and a program of refurbishment has been taking place this year. Half of the en-suites have been fully refurbished and the majority of the soft furnishings replaced. Upgrades to the Fire Doors are on-going and the Lightning Protection System upgraded.

The most recent inspection of the Home, in May 2019 by the Care Quality Commission, covering the five inspection domains, found the home to be classified as 'Outstanding.'

Feedback from the Care Quality Commission is a good indication of the home's achievement and performance. Inspections have been limited over the year, however, CQC conducted monitoring calls and were satisfied with all aspects of the care provided. CQC indicated that in gathering information prior to the imminent inspection that excellent feedback has been received from family and friends.

With a view to providing public benefit, the CIO has a policy that residents can remain in Bethany in the event of their capital becoming depleted to the level at which government assistance is provided for the payment of fees. In these circumstances, a fee contribution is not always sought from family/friends and on occasions residents continue to be cared for at residential rates even though their health has deteriorated to the extent that they are in receipt of the equivalent of nursing care. Considerable benefit is also derived by those who are funded by local authorities since the actual cost of the care they receive is considerably more than that which the CIO is paid. All residents have free transport and the assistance of a carer when attending healthcare appointments and other events if required.

In connection with the marketing of Bethany Oaks, the CIO is willing to retain some of the equity in the event the purchaser being unable to pay the full market value. A charge is levied in the event of any equity retention, depending upon the individual circumstances. Additionally, the annual Service Charge paid by owners of the properties and the cost of the daily meals which are available to the residents are subsidised by the CIO.

The CIO provides local employment and funds the training of some 50 staff including those working part-time. Work experience placements are given free of charge to students from local senior schools and voluntary work is provided for those in the community.

There is a body of volunteers, several residing in Bethany Oaks, who contribute mainly to the activity program for the residents, bringing the community into the Home. Volunteers do not replace paid staff but complement them. Volunteers' hours are minimal but they contribute hugely to the wellbeing of the residents by taking devotional services, providing structured activities and assisting with outings.

## **BETHANY CARE TRUST CIO**

### **REPORT OF THE TRUSTEES** **FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024**

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There are no investment objectives set and there has been no movement on the fixed asset investment. The CIO own a property, Mornsfield, in Crawley, Hampshire, which was originally donated as part of a legacy, The property was extensively refurbished by Bethany Care Trust several years ago and is held as an investment property.

At this time, unlike previous years the trust owns a very small stake in Bethany Oaks properties, meaning that cash reserves are unusually high. This will probably be a temporary situation and the funds have been invested in a variety of three, six and twelve month accounts on an investment platform.

#### **FINANCIAL REVIEW**

##### **Financial position**

The Trustees are pleased to report a surplus on the provision of care in the home of £257,332 (Year ended 31 March 2024: £275,067) for the period ended 31 December 2024. There were no net gains/losses on the disposal of residual equity relating to Bethany Oaks (Year ended 31 March 2024: £36,954) in relation to the investment properties. In the period to 31 December 2024, the charity carried out a review of the valuation of the investment property which resulted in an increase in fair value by £200,000. Net incoming resources therefore total £457,332 (Year ended 31 March 2024: £312,021) for the period ended 31 December 2024 as set out on page 10 to the financial statements.

The total income for the CIO was £1,519,554 (Year ended 31 March 2024: £1,761,192) for the period ended 31 December 2024. The provision of care in the home is the primary activity producing this income and totalled £1,396,082 for the period ended 31 December 2024 (£1,668,671 for the year ended 31 March 2024). Donations and legacies have increased to £28,842 in the period ended 31 December 2024 from £7,376 in the year ended 31 March 2024. In addition, investment income from rental properties has increased from £83,645 in the year ended 31 March 2024 to £94,630 in the period ended 31 December 2024. Demand for places at the home remains strong and there is a waiting list. Ability to expand income is limited by the rooms available and fee increases.

Expenditure on the delivery of this care is primarily on wages. Premises costs are also a significant contributor.

At 31 December 2024 the CIO had £7,107,114 (31 March 2024: £6,649,782) total reserves, of which £5,904,061 (31 March 2024: £5,369,700) are designated and relate to the fixed assets as detailed in notes 19.

The trustees changed the reserves policy in 2015. The care home is performing well and the charity is investing in new opportunities. In light of this it is not thought to be prudent to keep a high level of unrestricted funds which have not been designated. The policy is moderate to low level of unrestricted reserves held to support day to day fluctuations. The general reserves were in surplus prior to the transfer to the CIO since all Bethany Oaks property have been sold on. They are at a higher level than usual due to the fact that recent occupiers of the Oaks have wished to purchase 100% of the property

##### **Principal risks and uncertainties**

Principal risks and uncertainties In view of the specific objectives of the CIO, the assets continue to be retained and used for the provision of residential accommodation for elderly Christians who are in need of care and support. The trustees continue to consider carefully the major risks to which the charity is potentially exposed. These include insurance cover, employment practice and the provisions of the Health and Social Care Act 2008 (Regulated Activities) Regulations 2010. In addition, regular reporting procedures cover ongoing financial and operational issues, including health and safety. Before entering into any financial commitment, the trustees view the implications in the light of the CIO's strong capital resource and operate an ongoing management process to ensure that systems are in place to mitigate exposure to the major risks.

##### **Principal funding sources**

The CIO's income is derived largely from fees obtained through the provision of both temporary and permanent accommodation in our residential home. Expenditure relates mostly to the daily operation of the home and as such this stable pattern of receipts and payments has little susceptibility to outside influences and does not necessitate large reserves being held.

Bethany is able to reclaim from HM Revenue & Customs income tax which has been deducted from both covenanted and one-off donations in accordance with the Gift Aid Scheme. The trustees are most grateful to all who have kindly made gifts to Bethany under this Scheme during the year so that maximum financial benefit can be obtained. As a registered charity, legacies are exempt for Inheritance Tax purposes.

## **FINANCIAL REVIEW**

### **Investment policy and objectives**

The CIO does not have a specific policy for investments. Money not immediately needed for working capital is invested as appropriate so as to maximise return for the CIO on its assets. The investment property was received as a legacy and is held for capital appreciation and future rental income streams. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to these.

### **Reserves policy**

At any given time, the CIO could be required to purchase one or more of the Bethany Oaks leasehold properties under the owner/executor's buy-back agreement. In this event, any required funding has always been readily available against the security of the strong asset base until such time as the property was resold. Currently there are no concerns regarding the CIO's long-term strategy in view of this capital resource coupled with prudent management. The designated fund held as at 31 December 2024 is £5,904,061 in the fixed asset fund and £125,805 designated for property development (31 March 2024: £5,559,700). The operating costs of the home continue to be carefully monitored and controlled but always with the wellbeing of the residents in mind.

### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

## **FUTURE PLANS**

Expansion of the home and further provision of staff accommodation is currently being considered with the additional properties purchased but is still at an early stage. Demand for Bethany Oaks properties also remains strong.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The original charity was established as the Mizpah Charitable Trust by a charitable trust deed on 13 December 1988. On 1 January 1997, the name of the charity was changed to Bethany Care Trust (referred to as "Bethany"). The charity was an unincorporated trust until 30 April 2021. At this time the trade and assets were transferred into a new legal entity - Bethany Care Trust CIO, Charitable Incorporated Organisation, Charity Number 1191545.

Bethany Care Trust (CIO) is duly registered with the Care Quality Commission for the Provision of Accommodation for Persons requiring Residential or Nursing Care and for the Provision of Personal Care. The business has operated under this new registration since 1 May 2021.

### **Recruitment and appointment of new trustees**

The trustees of Bethany, who may be appointed by a resolution of a meeting of the trustees, have overall responsibility for ensuring the effective and efficient operation of the 37 bed residential home within charity law and the charity's objects. New trustees are drawn from those who are known to have an interest in the objectives of Bethany, a sincere sympathy for care of the elderly and enjoy the unanimous approval of the existing trustees. New trustees are appointed before established trustees retire - giving a considerable year of overlap when the new trustees are 'mentored'. New trustees are given written information on their role and responsibilities.

## **BETHANY CARE TRUST CIO**

### **REPORT OF THE TRUSTEES** **FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Organisational structure**

During the year, implementation of most of the trustees' policies was carried out by a Management Committee which meets bi-monthly. It is chaired by Mrs A Murray (Business Manager) and includes three trustees.

Only the significant decisions and major capital projects are referred to the trustees for prior approval.

Ms C Langthorne has the responsibility of the day to day running as Home Manager.

Topical matters, such as new policies etc required by regulators are discussed at CIO meetings and details of seminars open to trustees are brought to the attention of trustees for them to attend should they wish to do so.

##### **Risk management**

The trustees are responsible for the overseeing of risks faced by Bethany and detailed considerations of risk are delegated to the Managers. Risks are identified, assessed and controls established throughout the year. They are managed under the headings of financial sustainability, resident and staff safety, hygiene control, employment and community access. Professional advisers are employed in connection with personnel matters and Health and Safety issues. Through the established risk management processes, the trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1191545

##### **Principal address**

17a Pamber Heath Road  
Tadley  
Hampshire  
RH26 3TH

##### **Trustees**

Mr M D Bishop  
Mr R G Carnall  
Mr S L Dunn  
Dr B A Jacob  
Dr S E R Lim  
Mr E V Michael  
Mr J Miller  
Mr I P Mortimore  
Mr H Yassine

##### **Auditors**

Morris Lane  
Chartered Accountants  
Statutory Auditor  
31/33 Commercial Road  
Poole  
Dorset  
BH14 0HU

##### **Solicitors**

Anthony Collins Solicitors LLP  
134 Edmund Street  
Birmingham  
B3 2ES

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

Lloyds Bank PLC  
25 Gresham Street  
London  
EC2V 7HN

**Managers**

Ms C Langthorne  
Mrs M A Murray

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Approved by order of the board of trustees on 16 July 2025 and signed on its behalf by:



Mr I P Mortimore - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF BETHANY CARE TRUST CIO**

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### **Opinion**

We have audited the financial statements of Bethany Care Trust CIO (the 'charity') for the period ended 31 December 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 December 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.

### **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.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF BETHANY CARE TRUST CIO**

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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 the Act and relevant regulations made or having effect thereunder including carrying out the audit in accordance (with section 154 of the Charities Act 2011).

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.

We the auditors exercise professional judgement and have maintained professional scepticism throughout the course of the audit.

### **Identifying and assessing the risks of material misstatement due to irregularities, including fraud**

In the preparation of this audit, we obtained an understanding of the legal and regulatory frameworks that are applicable to the CIO from our experience within the practice and from correspondence and communication with the Trustees. These frameworks have been discussed and outlined to the audit team throughout the process so that they would remain alert to any non-compliance.

The identified, relevant laws and regulations are as follows: the financial reporting framework under which the CIO operates —Financial Reporting Standard 102 Charities SORP; Charities Act 2011 and taxation legislation including pay as you earn and pensions legislation. These laws and regulations will have a direct impact on the financial statements and the disclosures within.

We have also identified the following rules in respect to the operation of the CIO. These laws and regulations include compliance with Care Quality Commission regulations; health and safety laws; food hygiene laws; General Data Protection Regulation (GDPR) and employment law. Non-compliance of these laws and regulations can have a material impact on the financial statements. This can result in litigation, the imposition of fines and the closure of the CIO. Any of these events would have a material impact on the disclosures within the accounts.

In order to identify risks of material misstatement due to fraud, we assessed events and conditions where opportunities and incentives may exist within the CIO for fraud to occur. Our risk assessment procedures included enquiring of management as to any instances of fraud, the procedures of the CIO to identify fraud and by using analytical procedures to identify any unusual or unexpected relationships. From our findings, we identified the greatest potential for fraud was in the following areas: recognition of income; ghost employees and or residents and grant income. As required by auditing standards, we are also required to perform specific procedures to respond to the risk of management override.

The identified risks of material misstatement due to fraud were communicated to the audit team in order that they remained alert to any non-compliance throughout the audit.

### **Audit procedures designed to respond to the risks of material misstatement due to irregularities including fraud**

As a result of performing our risk assessments as detailed above, we planned and performed our audit to identify non-compliance with such laws and regulations, including fraud by undertaking the following:

- Discussions with management concerning potential non-compliance of laws and regulations.
- Reviewing the disclosures contained within the financial statements and testing to supporting documentation in order to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements.
- Reviewing Care Quality Commission inspection reports to identify any potential non-compliance of laws and regulations.
- Performing substantive testing with regard to employees to ensure that identification and employment contracts are on file, the pay as you earn system is operating correctly.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
BETHANY CARE TRUST CIO**

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- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Revenue recognition was addressed by obtaining an understanding of relevant controls with regard to revenue recognition and undertaking substantive testing to ensure that revenue is recognised in line with the company's accounting policy and in line with accounting standards.
- To address the risks arising from the diversion of income, contracts with 3rd party service users were agreed to the amounts charged and therefore reflected in the financial statements of the company. The risk relating to management override of controls was addressed by testing the appropriateness of journal entries and other adjustments, assessing whether accounting estimates are indicative of potential bias and evaluating the business rationale of any significant transactions that are considered unusual or outside the normal course of business.

Due to the inherent limitations of an audit, there is an unavoidable risk that, despite properly planning and performing our audit in accordance with accounting standards, some material misstatements may not have been detected.

Auditing standards limit the audit procedures required to identify non-compliance with other operational laws and regulations to enquiry of directors and management and inspection of any correspondence. If a breach of operational regulations is not evident from relevant correspondence or disclosed to us, an audit is unlikely to detect that breach. In addition, the further removed non-compliance with laws and regulations is from the events and transactions included in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, the risk of not detecting material misstatement from due to fraud is higher than the risk of one not being detected through error as fraud may involve deliberate concealment through collusion, forgery, misrepresentations, and intentional omissions.

This report is made solely to the CIO's members, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the CIO's members 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 company and the CIO's members as a body, for our audit work, for this report, or for the opinions we have formed.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Other matter**

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. This has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting years beginning on or after 1 January 2016.



Morris Lane  
Chartered Accountants  
Statutory Auditor  
31/33 Commercial Road  
Poole  
Dorset  
BH14 0HU

Date: 19 August 2025

**BETHANY CARE TRUST CIO****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024**

				period 1/4/24 to 31/12/24	year ended 31/3/24
	Notes	Unrestricted funds £	Restricted fund £	Total funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	28,842	-	28,842	8,876
<b>Charitable activities</b>	5				
Provision of residential care		1,396,082	-	1,396,082	1,668,671
Investment income	4	94,630	-	94,630	83,645
<b>Total</b>		<u>1,519,554</u>	<u>-</u>	<u>1,519,554</u>	<u>1,761,192</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	5,733	-	5,733	38,604
<b>Charitable activities</b>	7				
Provision of residential care		<u>1,256,489</u>	<u>-</u>	<u>1,256,489</u>	<u>1,447,521</u>
<b>Total</b>		<u>1,262,222</u>	<u>-</u>	<u>1,262,222</u>	<u>1,486,125</u>
Net gains on investments		<u>200,000</u>	<u>-</u>	<u>200,000</u>	<u>36,954</u>
<b>NET INCOME</b>		457,332	-	457,332	312,021
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>6,649,782</u>	<u>-</u>	<u>6,649,782</u>	<u>6,337,761</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>7,107,114</u></u>	<u><u>-</u></u>	<u><u>7,107,114</u></u>	<u><u>6,649,782</u></u>

The notes form part of these financial statements

**BETHANY CARE TRUST CIO****BALANCE SHEET**  
**31 DECEMBER 2024**

				31 December 2024 Total funds £	31 March 2024 Total funds £
	Notes	Unrestricted funds £	Restricted fund £		
<b>FIXED ASSETS</b>					
Tangible assets	14	4,404,060	-	4,404,060	4,069,700
Investment property	15	<u>1,500,000</u>	<u>-</u>	<u>1,500,000</u>	<u>1,300,000</u>
		5,904,060	-	5,904,060	5,369,700
<b>CURRENT ASSETS</b>					
Stocks	16	3,800	-	3,800	-
Debtors	17	103,884	-	103,884	111,939
Cash at bank and in hand		<u>1,305,331</u>	<u>-</u>	<u>1,305,331</u>	<u>1,356,254</u>
		1,413,015	-	1,413,015	1,468,193
<b>CREDITORS</b>					
Amounts falling due within one year	18	(209,961)	-	(209,961)	(188,111)
<b>NET CURRENT ASSETS</b>					
		<u>1,203,054</u>	<u>-</u>	<u>1,203,054</u>	<u>1,280,082</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>7,107,114</u>	<u>-</u>	<u>7,107,114</u>	<u>6,649,782</u>
<b>NET ASSETS</b>					
		<u>7,107,114</u>	<u>-</u>	<u>7,107,114</u>	<u>6,649,782</u>
<b>FUNDS</b>					
19					
Unrestricted funds:					
General fund				1,077,249	1,090,082
Designated funds - fixed assets				5,904,061	5,369,700
Designated funds - property development				<u>125,804</u>	<u>190,000</u>
				<u>7,107,114</u>	<u>6,649,782</u>
<b>TOTAL FUNDS</b>					
				<u>7,107,114</u>	<u>6,649,782</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 July 2025 and were signed on its behalf by:

  
 Mr I P Mortimore - Trustee

The notes form part of these financial statements

**BETHANY CARE TRUST CIO****CASH FLOW STATEMENT****FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024**

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	Notes	period 1/4/24 to 31/12/24 £	year ended 31/3/24 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>308,100</u>	<u>281,826</u>
Net cash provided by operating activities		<u>308,100</u>	<u>281,826</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(396,392)	(153,128)
Sale of tangible fixed assets		-	311,357
Sale of fixed asset investments		-	36,954
Interest received		<u>37,369</u>	<u>31,368</u>
Net cash (used in)/provided by investing activities		<u>(359,023)</u>	<u>226,551</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(50,923)</u>	<u>508,377</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,356,254</u>	<u>847,877</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>1,305,331</u>	<u>1,356,254</u>

The notes form part of these financial statements

**BETHANY CARE TRUST CIO****NOTES TO THE CASH FLOW STATEMENT  
FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024****1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	period 1/4/24 to 31/12/24 £	year ended 31/3/24 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	457,332	312,021
<b>Adjustments for:</b>		
Depreciation charges	62,032	59,721
Gain on investments	(200,000)	(36,954)
Interest received	(37,369)	(31,368)
Increase in stocks	(3,800)	-
Decrease/(increase) in debtors	8,055	(56,710)
Increase in creditors	21,850	35,116
<b>Net cash provided by operations</b>	<u>308,100</u>	<u>281,826</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/24 £	Cash flow £	At 31/12/24 £
<b>Net cash</b>			
Cash at bank and in hand	<u>1,356,254</u>	<u>(50,923)</u>	<u>1,305,331</u>
	<u>1,356,254</u>	<u>(50,923)</u>	<u>1,305,331</u>
<b>Total</b>	<u>1,356,254</u>	<u>(50,923)</u>	<u>1,305,331</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024**

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**1. CHARITY INFORMATION**

Bethany Care Trust is a charitable incorporated organization (CIO) incorporated in England and Wales. The registered office and principal place of business is 17A Pamber Heath Road, Tadley, Hampshire, RG26 3TH.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below

**Going concern**

The Trustees have adopted the going concern basis in preparing these accounts after assessing the principal risks applicable to the business. These include rising inflation, staff shortages as a result of Brexit, the 9.7% increase in the National Living Wage from 1 April 2022, the cost of living crisis and higher insurance premiums. The Trustees consider the charity to be able to meet its obligations as they fall due for a period of at least 12 months from the date of signing these financial statements, and to be well placed to manage its financing and business risks satisfactorily. Overall, the Trustees do not consider there to be a cause for material uncertainty regarding the company's going concern status as at the date of signing these financial statements.

**Change to Accounting Reference Date**

The trustees made the decision to change the accounting reference date to 31 December to be in line with the accounting reference date of the previous entity in which the charity operated. The trustees can better make decisions regarding fees and salaries based on information over the calendar year. As a result of this, the comparative amounts are not entirely comparable.

**Critical accounting judgements and key sources of estimation uncertainty**

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

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

**Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. The main incoming resources are from the Trust's charitable activity- provision of residential care. Incoming resources from the supply of residential care represents the value of services provided under contracts.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024**

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**2. ACCOUNTING POLICIES - continued**

**Income**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset. Donated assets are included within fixed assets and donations upon receipt at their fair value. Any donated services are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market a corresponding amount is then recognised in expenditure in the year of receipt.

Grant income is recognised when the charity is entitled to the funds and all performance conditions have been met.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

Property, plant and equipment over £500 are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

The life of the asset prior to the transfer to the CIO has been factored into calculations of the remaining useful life of the assets classified as freehold building components.

Land is not depreciated.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as the reporting end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year. Properties which are held at the year end pending sale are recorded as current asset investments at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from tax on its charitable activities.

**2. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**Employee benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the year in which the employee's services are received.

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

**Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**Impairment of non-current assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**Cash and cash equivalents**

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

**Financial instruments**

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

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

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

**Basic financial liabilities**

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at liabilities transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024**

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**2. ACCOUNTING POLICIES - continued**

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

**Derecognition of financial liabilities**

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

**Independent living bungalows**

The Trust has constructed 10 independent living bungalows known as Bethany Oaks. All of these have been sold on a leasehold basis with differing percentages of each property being sold based on the means of the purchaser. Where a percentage interest has been retained by the Trust, this is held on the balance sheet as Property, Plant and Equipment.

**3. DONATIONS AND LEGACIES**

	period 1/4/24 to 31/12/24 £	year ended 31/3/24 £
Donations	28,842	7,376
Grants	-	1,500
	<u>28,842</u>	<u>8,876</u>

**4. INVESTMENT INCOME**

	period 1/4/24 to 31/12/24 £	year ended 31/3/24 £
Rents received	57,261	52,277
Deposit account interest	37,369	31,368
	<u>94,630</u>	<u>83,645</u>

**BETHANY CARE TRUST CIO****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024****5. INCOME FROM CHARITABLE ACTIVITIES**

		period 1/4/24 to 31/12/24 £	year ended 31/3/24 £
Residents' charges	Activity Provision of residential care	1,380,862	1,644,893
Bethany Oaks income	Provision of residential care	15,220	23,778
		<u>1,396,082</u>	<u>1,668,671</u>

**6. RAISING FUNDS****Investment management costs**

	period 1/4/24 to 31/12/24 £	year ended 31/3/24 £
Investment management	<u>5,733</u>	<u>38,604</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Provision of residential care	<u>1,085,105</u>	<u>171,384</u>	<u>1,256,489</u>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	period 1/4/24 to 31/12/24 £	year ended 31/3/24 £
Staff costs	778,640	793,948
Depreciation and impairment	62,031	59,721
Food purchases	44,774	66,577
Registration fees and subscriptions	8,035	11,233
Medical expenses	3,675	2,815
Residents' requisites and entertainment	4,945	6,762
Staff training and welfare	13,624	30,746
Rates	5,145	6,694
Water	3,922	(577)
Insurance	16,254	22,579
Heat and light	34,136	40,858
Laundry and cleaning	13,934	17,381
Repairs and maintenance and gardening	74,836	117,818
Printing, postage, stationery and advertising	2,274	3,823
Telephone	<u>4,974</u>	<u>7,325</u>
Carried forward	1,071,199	1,187,703

**BETHANY CARE TRUST CIO****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024****8. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued**

	period 1/4/24 to 31/12/24 £	year ended 31/3/24 £
Brought forward	1,071,199	1,187,703
Computer running costs	7,107	6,999
Motor and travelling expenses	2,389	3,547
HR and support costs	4,410	5,856
	<u>1,085,105</u>	<u>1,204,105</u>

**9. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Provision of residential care	<u>151,781</u>	<u>19,603</u>	<u>171,384</u>

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

	period 1/4/24 to 31/12/24 Provision of residential care £	year ended 31/3/24 Total activities £
Wages	138,172	191,744
Social security	13,107	18,122
Bank charges	502	671
Auditors' remuneration	8,640	9,084
Auditors' remuneration for non audit work	516	270
Accountancy and legal fees	<u>10,447</u>	<u>23,525</u>
	<u>171,384</u>	<u>243,416</u>

**10. AUDITORS' REMUNERATION**

	period 1/4/24 to 31/12/24 £	year ended 31/3/24 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	8,640	9,084
Other non-audit services	<u>516</u>	<u>270</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024****11. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**12. STAFF COSTS**

	period 1/4/24 to 31/12/24 £	year ended 31/3/24 £
Wages and salaries	847,861	911,950
Social security costs	65,975	73,595
Other pension costs	<u>16,083</u>	<u>18,269</u>
	<u>929,919</u>	<u>1,003,814</u>

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

	period 1/4/24 to 31/12/24	year ended 31/3/24
Carers/Domestics/Catering	40	39
Administration	5	6
Management	2	2
Maintenance	<u>2</u>	<u>2</u>
	<u>49</u>	<u>49</u>

During the 9 month period to 31-12-24 there was one employee whose annual remuneration, not including retirement benefits which are accruing under a defined contribution scheme, was between £60,000 and £69,999. In the year ended 31<sup>st</sup> March 2024, no employees received remuneration over £60,000.

The Trust engages agency staff as and when necessary to supplement the existing workforce in providing the necessary care to the residents of the home. This amounted to £1,159 (YE 31-03-2024: £5,790) in the period and is included in the above figures. The Trust also makes use of volunteers.

The total remuneration paid to Key Management Personnel during the period was £119,449 (YE 31-03-2024: £161,182).

**BETHANY CARE TRUST CIO****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024****13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	7,376	1,500	8,876
<b>Charitable activities</b>			
Provision of residential care	1,668,671	-	1,668,671
Investment income	83,645	-	83,645
<b>Total</b>	<u>1,759,692</u>	<u>1,500</u>	<u>1,761,192</u>
<b>EXPENDITURE ON</b>			
Raising funds	38,604	-	38,604
<b>Charitable activities</b>			
Provision of residential care	<u>1,446,021</u>	<u>1,500</u>	<u>1,447,521</u>
<b>Total</b>	<u>1,484,625</u>	<u>1,500</u>	<u>1,486,125</u>
Net gains on investments	<u>36,954</u>	-	<u>36,954</u>
<b>NET INCOME</b>	312,021	-	312,021
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>6,337,761</u>	-	<u>6,337,761</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>6,649,782</u></u>	<u><u>-</u></u>	<u><u>6,649,782</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024**

**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2024	4,079,495	141,588	20,166	4,241,249
Additions	<u>392,109</u>	<u>4,283</u>	<u>-</u>	<u>396,392</u>
At 31 December 2024	<u>4,471,604</u>	<u>145,871</u>	<u>20,166</u>	<u>4,637,641</u>
<b>DEPRECIATION</b>				
At 1 April 2024	127,781	42,106	1,662	171,549
Charge for year	<u>33,475</u>	<u>25,087</u>	<u>3,470</u>	<u>62,032</u>
At 31 December 2024	<u>161,256</u>	<u>67,193</u>	<u>5,132</u>	<u>233,581</u>
<b>NET BOOK VALUE</b>				
At 31 December 2024	<u>4,310,348</u>	<u>78,678</u>	<u>15,034</u>	<u>4,404,060</u>
At 31 March 2024	<u>3,951,714</u>	<u>99,482</u>	<u>18,504</u>	<u>4,069,700</u>

There is a first legal charge over Commercial Freehold Property known as 17a Pamber Heath Road, with a carrying amount of £2,058,709 (31 March 2024: £2,117,478).

The Trust has 10 independent living bungalows known as 'Bethany Oaks'. All of these have been sold on a leasehold basis with differing percentages of each property being sold based on the means of the purchaser. Where a percentage interest has been retained by the Trust, this is held on the balance sheet as Property, Plant and Equipment and at the year end totalled £146,182 (31 March 2024: £147,320).

**15. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 April 2024	1,300,000
Revaluation	<u>200,000</u>
At 31 December 2024	<u>1,500,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>1,500,000</u>
At 31 March 2024	<u>1,300,000</u>

The charity has undertaken a recent market valuation of the investment property. The increased valuation of £1,500,000 has been reflected in the accounts for the period to 31 December 2024. The valuation was made by the trustees on an open market value basis by reference to market evidence of transaction prices for similar properties.

Fair value at 31 December 2024 is represented by:

	£
Valuation in 2024	<u>1,500,000</u>

**BETHANY CARE TRUST CIO****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024****16. STOCKS**

	31 December 2024	31 March 2024
	£	£
Stocks	<u>3,800</u>	<u>-</u>

**17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 December 2024	31 March 2024
	£	£
Trade debtors	49,849	53,653
Other debtors	24,171	19,740
Prepayments and accrued income	<u>29,864</u>	<u>38,546</u>
	<u>103,884</u>	<u>111,939</u>

**18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 December 2024	31 March 2024
	£	£
Trade creditors	32,449	36,417
Social security and other taxes	19,600	14,003
Other creditors	22,560	54,651
Accruals and deferred income	<u>135,352</u>	<u>83,040</u>
	<u>209,961</u>	<u>188,111</u>

**19. MOVEMENT IN FUNDS**

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
<b>Unrestricted funds</b>				
General fund	1,090,082	319,363	(332,196)	1,077,249
Designated funds - fixed assets	5,369,700	137,969	396,392	5,904,061
Designated funds - property development	<u>190,000</u>	<u>-</u>	<u>(64,196)</u>	<u>125,804</u>
	<u>6,649,782</u>	<u>457,332</u>	<u>-</u>	<u>7,107,114</u>
<b>TOTAL FUNDS</b>	<u>6,649,782</u>	<u>457,332</u>	<u>-</u>	<u>7,107,114</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024**

**19. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,519,554	(1,200,191)	-	319,363
Designated funds - fixed assets	-	(62,031)	200,000	137,969
	<u>1,519,554</u>	<u>(1,262,222)</u>	<u>200,000</u>	<u>457,332</u>
<b>TOTAL FUNDS</b>	<u>1,519,554</u>	<u>(1,262,222)</u>	<u>200,000</u>	<u>457,332</u>

**Comparatives for movement in funds**

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
<b>Unrestricted funds</b>				
General fund	750,111	312,021	27,950	1,090,082
Designated funds - fixed assets	5,587,650	-	(217,950)	5,369,700
Designated funds - property development	-	-	190,000	190,000
	<u>6,337,761</u>	<u>312,021</u>	<u>-</u>	<u>6,649,782</u>
<b>TOTAL FUNDS</b>	<u>6,337,761</u>	<u>312,021</u>	<u>-</u>	<u>6,649,782</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	1,759,692	(1,484,625)	36,954	312,021
<b>Restricted funds</b>				
SESCA International Recruitment Grant	1,500	(1,500)	-	-
	<u>1,761,192</u>	<u>(1,486,125)</u>	<u>36,954</u>	<u>312,021</u>
<b>TOTAL FUNDS</b>	<u>1,761,192</u>	<u>(1,486,125)</u>	<u>36,954</u>	<u>312,021</u>

The fixed asset designated fund is the value of reserves which are represented by the fixed assets of the charity and which are therefore unavailable as free reserves.

At 31 December 2024, the trustees have designated funds of £125,804 (31/03/2024: £190,000) to be spent on the refurbishment on the properties.

**BETHANY CARE TRUST CIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 APRIL 2024 TO 31 DECEMBER 2024**

**20. CAPITAL COMMITMENTS**

	31 December 2024	31 March 2024
	£	£
Contracted but not provided for in the financial statements	<u>96,551</u>	<u>-</u>

**21. RELATED PARTY DISCLOSURES**

The mother of one of the Registered Managers who occupied a Bethany Oaks properties received domestic services and meals from Bethany, the property was bought back by Bethany Care Trust CIO for £226,100, respite care was then provided. Invoices during the period totalled £25,294 (YE 31-03-2024: £21,539) and these were on an arms length basis £5,151 (YE 31-03-2024: £nil) was owed as at 31 December 2024.

During the year £5,276 (YE 31-03-2024: £3,295) was paid to suppliers connected to trustees for services provided to the charity.

**22. DEFINED CONTRIBUTION SCHEMES**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £15,359 (YE 31-03-24: £18,269). These are unrestricted funds and are analysed under charitable activities.

The charge to profit or loss in respect of defined contribution schemes was £15,359 (YE 31-03-24: £18,269).

