Society of the Sisters of Bethany

England & Wales · Charity number 226582

Details

Other names	SOCIETY OF THE SISTERS OF BETHANY (ANGLICAN RELIGIOUS COMMUNITY), SISTERS OF BETHANY
Status	Registered
Legal form	Trust
Registered	1963-09-26
Register	View on the Charity Commission register

Contact

Address	Society Of The Sisters Of Bethany 7 Nelson Road Southsea PO5 2AR
Phone	02392833498
Email	ssb@sistersofbethany.org.uk
Website	http://www.sistersofbethany.org.uk

Activities

Objects: FOR ADVANCEMENT OF RELIGION AND FOR GENERAL CHARITABLE PURPOSES FOR THE POOR AND AGED

Activities: The work of the Sisters of Bethany has always been prayer for the Unity of the Church, hospitality and retreat work. Whether residential or daily the retreat creates space both individually or in groups to stand back from their daily lives and be with God in a quiet and prayerful atmosphere.We have a Novena each year for more Vocations to the Religous Life and intercede every Thursday for Unity.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

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Geography

- Hampshire
- Norfolk
- Portsmouth City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£174,643	£219,914	-	-
2024-06-30	£203,251	£270,381	-	-
2023-06-30	£256,069	£275,210	-	-
2022-06-30	£271,785	£244,571	-	-
2021-06-30	£244,509	£232,611	-	-
2020-06-30	£273,469	£230,157	-	-

Trustees

Name	Role	Appointed
JACQUELINE REDSTONE		2015-09-03
MOTHER RITA-ELIZABETH M.SSB		
SISTER MARY JOY SSB		1993-06-03

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Society of the Sisters of Bethany

England & Wales - Charity number 226582

Accounts

Docusign Envelope ID: CF4B4225-19B2-403C-AF49-6B8136C59CE6

REGISTERED CHARITY NUMBER: 226582

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

FOR

SOCIETY OF THE SISTERS OF BETHANY

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SOCIETY OF THE SISTERS OF BETHANY

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FOR THE YEAR ENDED 30 JUNE 2025

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SOCIETY OF THE SISTERS OF BETHANY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their report with the financial statements of the charity for the year ended 30 June 2025. 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).

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SOCIETY OF THE SISTERS OF BETHANY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Community was founded by Etheldreda Anna Benett on 5 October 1866. It is constituted under a trust deed dated 22 September 1871 (as amended on 13 December 1996) and by a scheme sealed on 10 November 1997. It is registered as a charity with the Charity Commissioners with the object of 'the advancement of religion and for general charitable purposes for the poor and aged'. According to the Statutes the object of the Society is 'that the Professed Sisters, that is the full members of the Community, with the Novices and Postulants may live together by Rule as one Society (connected with and forming part of the Church of England) in the Mother House and in such Houses as are, or may be, established from time to time'. During 2021 new Religious Communities Regulations came into force for the Handbook of the Religious Life and the Society of the Sisters of Bethany was registered as a Recognised Religious Community.

Sharing a common call with all members of the Christian Church the members of the Community believe that they have a particular call to live in Community, as Sisters of Bethany, under the vows of Poverty, Chastity and Obedience. Bound by these vows they desire to give glory to God by seeking, in the power of this Spirit, to know him, to love him and to do his will in a life of faith centred in worship and expressed in service of our fellow human beings. They pray daily for the unity of all Christians and endeavour to share with Christ in his work of reconciling the world to God.

MAIN HIGHLIGHTS OF THE PAST YEAR

The work of this Community has always been prayer for the unity of the Church, hospitality and retreat work. Whether on a residential or a daily basis the retreat creates space for people individually or in groups to stand back from their daily lives and be with God in a quiet and prayerful atmosphere. With the Bishop's Visitation in April 2024, the Southsea house was closed immediately to all guests and visitors for safeguarding and governance reasons. Since then, the Community has been carefully re-evaluating its work and addressing the failings identified in the Bishop's Visitation.

As regards safeguarding, all the required training is up to date, and the Sisters and Trustees have also had sessions corporately and individually to address some of the underlying cultural concerns. In August 2025, just outside the year covered by this report, a new Designated Safeguarding Person was appointed for the Southsea House who is highly qualified and experienced.

As regards governance, the Community was already aware that it needed to address the small number of Trustees and make provision for the appointment of more Trustees. In December 2024, two new Trustees were duly appointed after following safer recruitment procedures. In the spring of 2025, our Statutes and Trust Deed were amended as allowed by the schemes in 1996 and 1997, increasing the minimum number of Trustees to five and the maximum to nine. We are currently in the process of finding suitably qualified people to join our Trustees and give us some of the skills and experience we are currently lacking.

The Bishop's Visitation Report commented favourably on the way the Community's finances were administered, suggesting an updating in the financial controls and procedures. The Trustees have duly revised that policy and have also appointed Mr Jon Dowson as lay Bursar/Administrator of the Community.

The Novitiate was closed to new entrants by the Bishop at the Bishop's Visitation. Subsequently, those testing their vocations at Southsea decided to leave. Sister Heidi Marie N has continued as a Novice, based in Norfolk. Chapter subsequently suspended entrance to the Novitiate across the Community for the time being, until the future became clearer.

The closure of the Southsea house was a very difficult decision for the Sisters to process. It was also hard for our many Oblates, Associates and friends who had found the house a place of welcome, safety, reflection and prayer for their lives, especially at difficult times. We are determined to learn from past mistakes and build a better culture for the future.

The closure of the Southsea house to guests and visitors led to a period of review for the Sisters, seeking to discern what the future of the community might be and what form it might take. During the period of this report, this was still ongoing. However, some things have become clearer, and some future shape is starting to emerge:

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- In October 2024, Chapter found itself unable to elect a new Reverend Mother. It resolved to function without a Superior for the time being, Chapter corporately taking the decisions. It subsequently amended the Statutes to allow for this situation.

- The House of Bethany at Moulton St Mary in Norfolk, where Sister Elizabeth Pio and Novice Heidi Marie live, has now opened, welcoming day and residential guests, including groups, initially on a carefully managed basis. This provision has been hugely welcomed locally. As well as offering guests light lunches the Sisters provide spiritual nourishment too in the form of reflections on a particular theme. This ministry extends into the Benefice of which they are a part, Acle and Bure to Yare, with reflections being shared during Sunday worship.

- Sister Rita-Elizabeth's journey has led her to appreciating a more contemplative life. She is now living by mutual agreement with the Sisters of the Love of God at Fairacres in Oxford. She remains a Sister of Bethany and plays a part in both Chapter and Trustees.

- Sister Mary Paul for the period of this report was a house-for-duty priest in East Sussex but has since moved to a Church of England Pensions Board retirement community in Leicestershire. She was active on Chapter and offered her considerable skill and experience as a Trustee until her decision to receive dispensation of her Vows in December 2025 and resignation as a Trustee in March 2026.

- The future of the House of Bethany in Southsea is currently uncertain, but it will not be re-opening as it was before. The Sisters and Trustees are actively exploring several possible future options, including sale, but nothing is yet settled. Consequently, Sisters Mary Joy and Joanna Elizabeth are both exploring, with others, where their future homes and ministries might be.

Sisters undertake study courses to enable them to help others and to enrich their own lives. They also attend Conferences which bring them into contact with other Communities. Sr Mary Joy has attended the Association of Provincial Bursars' Conference with our Bursar. Whilst the House has been closed Sr Joanna Elizabeth has undertaken extensive courses both on Safeguarding, Theology and Mental Health.

There are at present no Sisters in Nursing Homes.

The Society has a strong link with the Order of the Companions of Martha and Mary in Tunstall, Lancashire which Sister Rita-Elizabeth mentored and continues to visit. They have recently moved to Blackpool.

Worship continues regularly and faithfully in both Moulton St Mary and Southsea. At Southsea, visitors may attend Mass and daily prayers are said for the renewal and increase in vocations in the various dioceses and ministries of the Church of England. The Sisters in Southsea intercede each day for Christian Unity and use their own Office for Unity after Mass every Thursday. They receive a considerable number of requests for intercessory prayer both directly and via the Diocesan Prayer Request website and these prayers are offered daily.

The Trustees met on eight occasions during the year and met jointly with Chapter three times.
In addition to responding to the concerns raised by the Bishop's Visitation Report, other matters discussed have included general maintenance, financial management and investment performance, revision of necessary policies, charitable donations and subscriptions. In particular, policies have been put in place for the opening to visitors of the house in Moulton St Mary. We have also adopted a Policy on the Recruitment of Ex Offenders and are currently revising the Harassment and Bullying and Safeguarding Policies. All policies are reviewed on an annual basis.

The Trustees are very conscious that their prime task is to conserve resources for the support of the professed sisters and to fulfil our vocation of hospitality for retreats and quiet days.

ASSOCIATES were founded in 1867. They are men and women called by God to a life of prayer that is united with the Sisters of Bethany. A body of close friends of different Christian denominations, ages, lifestyles and backgrounds all are accepted as members of our extended family.

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Living in their own homes, Associates adopt a simple Rule of Life that is the expression of a shared concern to love and serve God and one another after the example of Mary, Martha and Lazarus. Each Rule of Life is different and is tailored to suit each Associate's personal circumstances. Life changes can mean that changes to the Rule also become necessary. The Associates' Sister helps them to both create and adapt their Rule as needed.

The Sisters treasure the love, support, sympathy and prayers of these friends with whom we are so closely united. Many find strength and support in such a relationship with the Community and with one another. In an attempt to compensate the Associates for that loss of contact with the Sisters and each other following the closure of the Southsea House, the Associates' Sister has been sending a monthly mailing to all Associates including a 'Word of Life' meditation published by the Focolare Community. A newsletter was also sent on behalf of the Community by the Chaplain General before Advent 2024 and Passiontide 2025.

OBLATES were founded in response to a request from a group of Associates who felt a call from God to a closer association with the Sisters. In September 2014 seven experienced Associates, among them both women and men, were admitted as Novice Oblates for a period of discernment and exploration. In discussion with these founding Novice Oblates, all of whom have since been Professed as full Oblates, an Oblate Rule was prepared which closely matches the Rule of the Sisters, slightly modified to suit the circumstances of lay people. Oblates differ from Associates in their commitment to a common Oblate Rule (rather than one tailored to individual circumstances) and in taking Oblate vows, which they normally renew each year. A Novice Oblate is required to spend at least one year in formation before requesting consideration for Profession. As at 30 June 2025 9 have made their Profession of Vows; one taking their vows in September 2024 during a celebration Mass of the 10th Anniversary of the Oblates; they then adjourned to St Judes' Church for a Buffet Meal and meeting.

Some Oblates have in the past offered practical help on a regular basis or made themselves available to undertake a variety of duties to help the Sisters; these have included welcoming visitors to the House of Bethany and leading Quiet Days or Study Days. To their distress, they have been unable to continue this ministry since the closure of the Southsea House.

During the past year the Oblate Sister has arranged two opportunities for Oblates to meet and share worship, fellowship and reflection on what is happening to the Society, with a third meeting arranged for September. A number of Oblates accepted an invitation to prepare a discussion document for Chapter based on their own experience of living unity in dispersal.

Voluntary help and gifts in kind
The community has no voluntary help in its day to day running, although it does receive a considerable amount of Prayer Support from its Associates, Oblates and friends.

Public benefit
The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

FINANCIAL REVIEW
Investment policy and objectives
The Trustees have the power to invest in such assets as they see fit. The charity sometimes needs to react very quickly to particular emergencies and has a policy of keeping any surplus liquid funds in a combination of short-term deposits, normally seven-day notice, and one day deposits which can be accessed readily.

In the Spring of 2025 our Solicitor in London retired after more than 40 years as the Community's solicitor. Paris Smith of Southampton was then appointed Solicitor for the Community.

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FINANCIAL REVIEW

Financial and Reserves policy

The charity has free reserves of around £59K, which represents roughly five months of unrestricted expenditure on charitable activities. The charity needs to hold a small amount of reserves to cover emergency situations such as urgent property repairs or pastoral emergencies. However the main reason for holding reserves is to ensure that the charity has enough resources to fund the house running expenses and possible nursing home expenses as the household becomes older. The amount of reserves held is therefore broadly in line with the plan and is expected to remain so for the foreseeable future.

The trustees have designated reserves totalling around £7.9 million representing the amount of money invested in the freehold property and equipment, and to fund a portfolio of investments sufficient to generate the income required to meet the sisters' household and living expenses.

No restricted funds are held be the charity.

Outcome of the financial year

The accounts for the year 2024-2025 are included in this Annual Report. Investment income was better than expected but the loss of visitor income at the Southsea house has adversely affected the financial position of the charity for the short term. We have therefore carefully reviewed and amended all expenditure and stopped charitable donations. We have also invested in work required in the house at Moulton St Mary so that it meets the standards required to receive guests and visitors. We have had to draw some money down from investments to cover existing outgoings. We envisage that this situation will be short-term and resolved when the future of the Southsea house has been settled.

FUTURE PLANS

We are on a continual mission to seek new Novices, Associates and Oblates to extend our community. We advertise widely to encourage people from the local community to share our worship and attend our events, be they in Hampshire or Norfolk. There are plans to hold Advent and Lent Quiet Days at Grove Barns in the Norfolk Broads, and to offer clergy retreats there too with an overnight stay.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisational structure

While the Chapter of professed Sisters is the ultimate authority in the Community, the Trustees are the legal body which holds all the Community assets and carries out the decisions of Chapter within the law of the land. Developments in the Trustees and improvements to Governance and Management have been described earlier.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

All significant activities undertaken are subject to a risk review as part of the initial project assessment and implementation. Major risks are identified and ranked in terms of their potential impact and likelihood. Major risks, for this purpose, are those that may have a significant effect on:

- Operational performance, including risks to our sisters, personnel and visitors;
- Achievement of our aims and objectives;
- Meeting the expectations of our beneficiaries or supporters.

The Trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. Where appropriate, risks are covered by insurance. The following framework is central to ensuring adequate risk assurance:

- Regular monitoring of major risks and development of action plans;
- Embedding risk identification and assessment within operating procedures;
- A clear structure of delegated authority and control;
- Review of key systems and procedures;
- Maintaining reserves in line with set policies; and
- Regular summary reports on risk management to the trustees.

In assessing risk the Trustees recognise that some areas of our work require the acceptance and management of risk if our key objectives are to be achieved.

Safeguarding As noted above, considerable attention has been given this past year to understanding the safeguarding and governance failures which led to the closure of the Southsea house, to ensuring all necessary training is up to date. We now have two experienced Designated Safeguarding Persons in post to guide us going forward.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
226582

Principal addresses

House of Bethany
7 Nelson Road
Southsea
Portsmouth
PO5 2AR

Grove Barns
Porters Road
Moulton Saint Mary
Norwich
NR13 3NR

Trustees
Sister Mary Joy SSB
Sister Rita-Elizabeth SSB
Mrs Jacqui Redstone
The Revd Canon Dr Norman Boakes (appointed 17.12.2024) (resigned 11.3.2026)
Sister Mary Paul SSB (appointed 17.12.2024) (resigned 11.3.2026)

Independent Examiner
Stuart Mackie FCA
Morris Crocker
Chartered Accountants
Lake House
2 Port Way
Port Solent
Portsmouth
Hampshire
PO6 4TY

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REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

until 8th June 2025
BDB Pitman Solicitors
1 Bartholomew Close
London
EC1A 7BL

from 9th June 2025
Paris Smith LLP
1 London Road,
Southampton
SO15 2AE

Bankers

National Westminster Bank plc
130 Commercial Road
Portsmouth
PO1 IES

Lloyds Banking Group plc
113 Commercial Road
Portsmouth PO1 1BY

HSBC UK plc
18 London Street
Norwich NR2 1LG

Investment Managers

Barclays Investment Solutions Limited
1 Churchill Place
Canary Wharf
London
E14 5HP

CCLA Investment Management Limited
One Angel Lane
London EC4R 3AB

28 April 2026

Approved by order of the board of trustees on ..... and signed on its behalf by:

Signed by:
Sister Mary Joy
9762A34DFA4447A.....
Sister Mary Joy SSB - Trustee

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOCIETY OF THE SISTERS OF BETHANY

Independent examiner's report to the trustees of Society of the Sisters of Bethany
I report to the charity trustees on my examination of the accounts of Society of the Sisters of Bethany (the Trust) for the year ended 30 June 2025.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Signed by:
Stuart Mackie
6D42A7C04BB54E1...

Stuart Mackie FCA

Morris Crocker
Chartered Accountants
Lake House
2 Port Way
Port Solent
Portsmouth
Hampshire
PO6 4TY

Date: 28 April 2026

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SOCIETY OF THE SISTERS OF BETHANY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	51,899	68,861
Charitable activities	5		
Charitable Activities		120	11,284
Other trading activities	3	423	449
Investment income	4	122,201	122,657
Total		174,643	203,251
EXPENDITURE ON			
Raising funds	6	31,208	29,359
Charitable activities	7		
Charitable Activities		188,706	241,022
Total		219,914	270,381
Net gains/(losses) on investments		(57,590)	481,160
NET INCOME/(EXPENDITURE)		(102,861)	414,030
RECONCILIATION OF FUNDS			
Total funds brought forward		8,113,234	7,699,204
TOTAL FUNDS CARRIED FORWARD		8,010,373	8,113,234

The notes form part of these financial statements

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SOCIETY OF THE SISTERS OF BETHANY

BALANCE SHEET
30 JUNE 2025

	Notes	2025 Total funds £	2024 Total funds £
FIXED ASSETS			
Tangible assets	12	2,750,071	2,742,373
Investments	13	5,140,786	5,266,367
		7,890,857	8,008,740
CURRENT ASSETS			
Debtors	14	5,384	5,488
Cash at bank		124,087	102,161
		129,471	107,649
CREDITORS			
Amounts falling due within one year	15	(9,955)	(3,155)
NET CURRENT ASSETS		119,516	104,494
TOTAL ASSETS LESS CURRENT LIABILITIES		8,010,373	8,113,234
NET ASSETS		8,010,373	8,113,234
FUNDS	16		
Unrestricted funds		8,010,373	8,113,234
TOTAL FUNDS		8,010,373	8,113,234

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

Signed by:
Sister Mary Joy
9762A34DFA44474...

..... 28 April 2026
Sister Mary Joy SSB - Trustee

The notes form part of these financial statements

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1. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Plant and machinery	-	25% on cost
Motor vehicles	-	25% on cost

Freehold property is shown at an informal valuation carried out in June 2023. Where buildings are maintained to such a standard that their estimated residual value is not less than the revalued amount then no depreciation is charged as it is not material. No depreciation is provided on freehold land.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments
The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in stocks and shares. The measurement basis used for these instruments is detailed below.

Debtors and cash at bank
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand included cash held on deposit or in a current account.

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1. ACCOUNTING POLICIES - continued

Financial instruments

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	51,899	53,700
Legacies	-	15,161
	51,899	68,861

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Bookstall	423	449

4. INVESTMENT INCOME

	2025	2024
	£	£
Dividends	122,201	122,657

All investment income is derived from assets held in the United Kingdom.

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Retreat Guests	Charitable Activities	120	11,284

6. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Stockbroker & legal fees	30,924	28,874

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7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Charitable Activities	184,712	3,994	188,706

8. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable Activities	164	3,830	3,994

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

Finance

	2025 Charitable Activities	2024 Total activities
	£	£
Bank charges	164	214

Governance costs

	2025 Charitable Activities	2024 Total activities
	£	£
Accountancy and other fees	3,830	2,400

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

Trustees' expenses

During the year four trustees (2024: none) were reimbursed out of pocket expenses, totalling £3,636.

10. STAFF COSTS

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

	2025	2024
Average employees	4	6

No employees received emoluments in excess of £60,000.

continued...

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11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	68,861
Charitable activities	
Charitable Activities	11,284
Other trading activities	449
Investment income	122,657
Total	203,251
EXPENDITURE ON	
Raising funds	29,359
Charitable activities	
Charitable Activities	241,022
Total	270,381
Net gains on investments	481,160
NET INCOME	414,030
RECONCILIATION OF FUNDS	
Total funds brought forward	7,699,204
TOTAL FUNDS CARRIED FORWARD	8,113,234

continued...

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12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 July 2024	2,731,692	261,398	17,269	3,010,359
Additions	-	-	15,388	15,388
Disposals	-	-	(10,120)	(10,120)
At 30 June 2025	2,731,692	261,398	22,537	3,015,627
DEPRECIATION				
At 1 July 2024	-	250,717	17,269	267,986
Charge for year	-	4,164	3,526	7,690
Eliminated on disposal	-	-	(10,120)	(10,120)
At 30 June 2025	-	254,881	10,675	265,556
NET BOOK VALUE				
At 30 June 2025	2,731,692	6,517	11,862	2,750,071
At 30 June 2024	2,731,692	10,681	-	2,742,373

Cost or valuation at 30 June 2025 is represented by:

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
Valuation in 1999	550,000	-	-	550,000
Valuation in 2023	1,348,217	-	-	1,348,217
Cost	833,475	261,398	22,537	1,117,410
	2,731,692	261,398	22,537	3,015,627

An informal valuation has recently been provided for the Trustees by Messrs D M Nesbitt & Co in June 2023. At this date a valuation was given based on current use and a figure was thought to be in the region of £1,950,000. The increase in the value has been adjusted in these accounts.

continued...

13. FIXED ASSET INVESTMENTS

	2025	2024
Market value		
Brought forward	5,217,262	5,521,840
Additions	1,481,329	2,456,802
Disposals	(1,509,618)	(3,242,540)
Revaluation	(57,590)	481,160
	5,131,383	5,217,262
Bank	9,403	49,106
Carried forward	5,140,786	5,266,368

Analysis of investments by type:

	2025 £	2024 £
Equities	4,574,526	5,112,479
Fixed interest securities	556,857	104,783
Cash held within the investment portfolio	9,403	49,106
	5,140,786	5,266,368

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Prepayments and other debtors	5,384	5,488

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Taxation and social security	219	151
Other creditors	9,736	3,004
	9,955	3,155

continued...

Docusign Envelope ID: CF4B4225-19B2-403C-AF49-6B8136C59CE6

16. MOVEMENT IN FUNDS

	At 1.7.24 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	104,494	(45,271)	59,223
Designated fund	8,008,740	(57,590)	7,951,150
	8,113,234	(102,861)	8,010,373
TOTAL FUNDS	8,113,234	(102,861)	8,010,373

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	174,643	(219,914)	-	(45,271)
Designated fund	-	-	(57,590)	(57,590)
	174,643	(219,914)	(57,590)	(102,861)
TOTAL FUNDS	174,643	(219,914)	(57,590)	(102,861)

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	Transfers between funds £	At 30.6.24 £
Unrestricted funds				
General fund	553,205	(67,130)	(381,581)	104,494
Designated fund	7,145,999	481,160	381,581	8,008,740
	7,699,204	414,030	-	8,113,234
TOTAL FUNDS	7,699,204	414,030	-	8,113,234

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	203,251	(270,381)	-	(67,130)
Designated fund	-	-	481,160	481,160
	203,251	(270,381)	481,160	414,030
TOTAL FUNDS	203,251	(270,381)	481,160	414,030

continued...

Docusign Envelope ID: CF4B4225-19B2-403C-AF49-6B8136C59CE6

16. MOVEMENT IN FUNDS - continued

Designated Fund

The Designated fund represents the value of the freehold property and equipment together with the portfolio of investments, sufficient to provide income to meet the sisters' household and living expenses.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2025.

Society of the Sisters of Bethany

England & Wales - Charity number 226582

Accounts

REGISTERED CHARITY NUMBER: 226582

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

FOR

SOCIETY OF THE SISTERS OF BETHANY

SOCIETY OF THE SISTERS OF BETHANY

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

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SOCIETY OF THE SISTERS OF BETHANY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their report with the financial statements of the charity for the year ended 30 June 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).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

OBJECTIVES AND ACTIVITIES
Objectives and aims
OBJECTIVES AND ACTIVITIES

The Community was founded by Etheldreda Anna Benett on 5 October 1866. It is constituted under a trust deed dated 22 September 1871 (as amended on 13 December 1996) and by a scheme sealed on 10 November 1997.
It is registered as a charity with the Charity Commission with the object of 'the advancement of religion and for general charitable purposes for the poor and aged'. According to the Statutes the object of the Society is 'that the Professed Sisters, that is the full members of the Community, with the Novices and Postulants may live together by Rule as one Society (connected with and forming part of the Church of England) in the Mother House and in such Houses as are, or may be, established from time to time. During 2021 new Religious Communities Regulations came into force for the Handbook of the Religious Life and the Society of the Sisters of Bethany was registered as a Religious Community.

Sharing a common call with all members of the Christian Church the members of the Community believe that they have a particular call to live in Community, as Sisters of Bethany, under the vows of Poverty, Chastity and Obedience. Bound by these vows they desire to give glory to God by seeking, in the power of this Spirit, to know him, to love him and to do his will in a life of faith centred in worship and expressed in service of our fellow human beings.

They pray daily for the unity of all Christians and endeavour to share with Christ in his work of reconciling the world to God.

ASSOCIATES: were founded in 1867. They are men and women called by God to a life of prayer that is united with the Sisters of Bethany. A body of close friends of different Christian denominations, ages, lifestyles and backgrounds all are accepted as members of our extended family.

Living in their own homes Associates adopt a simple Rule of Life that is the expression of a shared concern to love and serve God and one another after the example of Mary, Martha and Lazarus. Each Rule of Life is different and is tailored to suit each Associate's personal circumstances. Life changes can mean that changes to the Rule also become necessary. The Associates' Sister helps them to both create and adapt their Rule as needed.

We treasure the love, support, sympathy and prayers of these friends with whom we are so closely united. Many find strength and support in such a relationship with the Community and with one another. Two Associates' Festivals a year give Sisters and Associates a chance to meet up and share news with both old and new friends. We share in our worship too in the Eucharist and Vespers. Ideas and news is shared - all of this encouraged by plenty of good healthy food! An Associates' Day was held in September 2023 when 30 attended but the May 2024 Day could not take place due to the House being closed following a Bishop's Visitation.

The Associates who live on the Isle of Wight have formed a cell group which meets several times a year. As at 30 June 2024 there were 5 Associates on the Island. When possible Sisters travel across from the mainland to share these meetings.

Associates each have a copy of the Associates' Office Book and are encouraged to say at least one Office a day in union with the Sisters as well as a shared commitment for intercessory prayer. They also share our particular burden of prayer for the Unity of the Church.

An annual Associates' retreat took place each year until 2020 when Lockdown due to the Pandemic caused it to be cancelled. These were normally held at Alton Abbey. Sadly Alton Abbey has not re-opened after the Pandemic. Associates joined the Sisters in their retreats twice yearly at the convent in October 2023 and February 2024.

OBLATES: were founded in response to a request from a group of Associates who felt a call from God to a closer association with the Sisters. In September 2014 seven Novice Oblates were admitted (a mixed group of men and women) for a period of discernment and exploration. A pattern of 'Oblates Days' did start to take place again three or four times a year after the Pandemic; at first at Portsmouth Cathedral and then back at the House of Bethany but then, due to illness and bereavement, there have been no Oblates' Days. 'Study Days' also have not restarted, which were conducted by one of the Oblates. In discussion with the founding Novice Oblates an Oblate Rule was prepared which closely matches the Rule of the Sisters, slightly modified to suit the circumstances of lay people. Oblates differ from Associates in their commitment to that Rule, which is common to all the Oblates, rather than one of their own devising.

Some Oblates are in a position to offer practical help on a regular basis or can make themselves available to undertake occasional duties to help the Sisters. It is anticipated that after at least one year in formation a Novice Oblate might request consideration for Profession. As at 30 June 2024, 1 Novice Oblate was in formation and 8 have made their Profession of Vows. 1 Novice Oblate has died during the year.

Some Associates and Oblates have joined a local group at Chichester, over-seen by one of the SSB Oblates and this group is open to all Oblates, Associates and anyone who has an interest in the Religious Life. It meets intermittently according to the commitments of the group.

Voluntary help and gifts in kind
The community has no voluntary help in its day to day running, although it does receive a considerable amount of Prayer Support from its Associates, Oblates and friends.

Public benefit
The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities. The trustees refer to public benefit throughout this report.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The work of this Community has always been prayer for the unity of the Church, hospitality and retreat work. On either a residential or a daily basis the retreat creates space for people individually or in groups to stand back from their daily lives and be with God in a quiet and prayerful atmosphere. Groups had still not returned to their pre-pandemic numbers but they were steadily increasing until the House was closed in April and a couple had become monthly group meetings. Some groups were meeting as training for their charity, or for their AGM, some as Church Groups or as Retreat Groups. Visitors to the House this year - 653 signed the Visitors' Book, either for the day; of these several were regular day visitors to Mass, Bible Study, Julian Meetings and Quiet Days - the latter averaging 18. 128 people came to stay for more than one night. Deaf Church had only just returned, when we were closed; this now continues at a venue in Fareham.

Sisters undertake study courses to enable them to help others and to enrich their own lives. They also attend Conferences which bring them into contact with other Communities. Conferences that bring them together with the Officers in other Communities enable the sharing of wisdom amongst particular groups such as the Superiors', Bursars', Novice Guardians', Novices and First Professed members. All these were cancelled during the 2 years of the Pandemic although some of the Conferences and events which Sisters attend occurred via Zoom. Sisters were represented at the Society of Catholic Priests, Retreat House leaders - as well as local courses run by the Diocese for Safe-guarding. An ecumenical Conference for Senior Religious was cancelled in both 2020 and 2021, and in 2022 was rescheduled at a time the Community could not join in. However, it reverted to its usual Lent 5 week in both 2023 and 2024 which one Sister then attended. Many of the Conferences are ecumenical.

One Novice was Clothed in May 2023. Others have tested their vocation with us and for a variety of reasons are no longer with us. The Novice Guardian arranged regular weekend meetings for Enquirers inviting Speakers on subjects concerning the Rule and Life of the Community.

On alternate years an international inter-denominational Conference of Religious is attended - the venue being in different countries each time.

One Sister was singing in a Church Choir such that it did not interfere with the priority of the Prayer life of the Community and this occurs when duties within the House allow. Occasional visits to local schools and Chaplaincy duties at the Cathedral were undertaken prior to the pandemic, and two meetings took place at a school in Portchester in November and December 2023. Sisters have also spoken in Churches about the Religious Life on 4 occasions.

Reverend Mother represented the Community on Diocesan Synod, Deanery Synod and Deanery Cluster meetings until the closure of the House after the Visitation. The Sisters were also represented on the ecumenical fraternal of local ministers and this is due to restart in September 2024.

In September 2021, a Sister was given leave of absence to explore her vocation in Norfolk. During this period, she was alongside someone who was then living the solitary life. After a time of prayer and discernment, that person asked to become a Sister of Bethany and was admitted as a postulant. The Society rented a property from October 2022 to continue the period of discernment and consequently purchased a property in September 2023. Another sister subsequently joined them there. Alongside their main work of corporate and personal prayer, the sisters have ministered in the local benefice in a variety of ways, working under the authority of the Rector. After the Bishop's Visitation, and the need for the Community to attend to the Visitation Report, the sisters stepped back from much of their local ministry but are hoping to resume that gradually and also to welcome guests for personal retreats from the spring of 2025.

One sister is also currently serving as a House-for-duty priest in the Diocese of Chichester.

There are at present no Sisters in Nursing Homes.

The Society has a strong link with the Order of Companions of Martha and Mary in Tunstall, Lancashire which Mother Rita-Elizabeth mentored and continues to do so, although now 'out of Office'. Social exchanges take place regularly throughout the year and Sister Rita-Elizabeth continues to visit.

Daily prayers are said for the renewal and increase in vocations in the various dioceses and ministries of the Church of England. The Sisters in Southsea intercede each day for Christian Unity. We also use our own Office for Unity after Mass every Thursday. We receive a considerable number of requests for intercessory prayer both directly and via the Diocesan Prayer Request website and these prayers are offered daily at Midday and when relevant during the intercessions at Mass.

The monthly Open Quiet Days began again in January 2022 with just 8 Retreatants, increasing gradually to a maximum of 20. These are led by a variety of Conductors, male and female, ordained and lay. After discussion with some of the Retreatants it was agreed not to return to a maximum of 24 to allow more space for those attending. Similarly, lunch continued in the Conservatory allowing for Beverages through-out the day rather than being at a set time. Sadly these have ceased since the closure of the House since the Bishop's Visitation. A weekly in-House Bible Study for Sisters, Oblates and Visitors to the Wednesday Mass continued just for the Sisters and Novitiate

Other events hosted during the year were an Advent Carol Service which is held to raise money for either a local charity or an overseas charity known to the Sisters and in January a service during the Week of Prayer for Christian Unity. The Advent Carol Service in December 2023 was held for the RNLI, being its 200th Anniversary and 26 attended. An energising Easter Carol Service with 30 attending was held shortly before the House was closed to Visitors.

We have had a total of 3 enquiries for archive information; these are usually very interesting connections. The number of Associates for the year was 66; with 2 expecting to be Admitted at the May Associates' Day. They each received several mailings during the year and a House journal in July and December. Because of the closure no Magazine was sent out in July 2024, but a letter to the Associates and Oblates explaining the reasons for the Closure of the House.

Following the Episcopal Visitation in April 2024 the Southsea House was closed because of Safeguarding and Governance reasons to be reviewed in November 2024. The Novitiate was suspended. Measures are being undertaken to enable re-opening.

The Trustees met on 5 occasions during the year. Among matters that have been discussed were general maintenance and finance issues, investment performance, preparation of necessary policies, charitable donations to be made and more especially during this year the rental, and then purchase of a property in Norfolk, and staff and safe-guarding issues. In April 2023 a Trustee had had to retire due to his work-load and at present it has not been possible to recruit a replacement with accounting knowledge.

FINANCIAL REVIEW

Investment policy and objectives

The trustees have the power to invest in such assets as they see fit. The charity sometimes needs to react very quickly to particular emergencies and has a policy of keeping any surplus liquid funds in a combination of short-term deposits, normally seven day notice, and one day deposits which can be accessed readily.

Financial and Reserves policy

The charity has free reserves of £104,494 which represents roughly five months of unrestricted expenditure on charitable activities.

The charity needs to hold a small amount of reserves to cover emergency situations such as urgent property repairs or pastoral emergencies. However the main reason for holding reserves is to ensure that the charity has enough resources to fund the house running expenses and possible nursing home expenses as the household becomes older.

The amount of reserves held is therefore broadly in line with the plan and is expected to remain so for the foreseeable future.

The trustees have designated reserves totalling £8,008,740 representing the amount of money invested in the freehold property and equipment, and to fund a portfolio of investments sufficient to generate the income required to meet the sisters' household and living expenses.

No restricted funds are held be the charity.

FUTURE PLANS

We are on a continual mission to seek new Novices, Associates and Oblates.

We advertise widely to encourage people from the local community to share our worship and attend our events.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisational structure

The trustees who held office at the date of this report are set out in the reference and administrative details section. The trust deed allows for up to five trustees to be appointed with a minimum of three. Trustees are appointed by the General Chapter of the Community by directing that the Mother Superior gives effect to the appointment of the new trustee. Trustees continue in office until they resign or become incapable of acting as a trustee. When new trustees are appointed they are given and introduction to the work of the trust and provided with the information they need to fulfill their roles, which includes information about the role of trustees and charity law. Each trustee attends the meetings held at least three times a year unless there is good cause for absence. The Charity's Administrator is responsible for the day-to-day operation of the Charity finances and manages the Community Accounts in conjunction with the Accountant and the Mother Superior.

Risk management

All significant activities undertaken are subject to a risk review as part of the initial project assessment and implementation. Major risks are identified and ranked in terms of their potential impact and likelihood.

Major risks, for this purpose, are those that may have a significant effect on:

- Operational performance, including risks to our residents, personnel and visitors;
- Achievement of our aims and objectives; or
- Meeting the expectations of our beneficiaries or supporters.

The trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. Where appropriate, risks are covered by insurance. The following framework is central to ensuring adequate risk assurance:

- Regular monitoring of major risks and development of action plans;
- Embedding risk identification and assessment within operating procedures;
- A clear structure of delegated authority and control;
- Review of key systems and procedures;
- Maintaining reserves in line with set policies; and
- Regular summary reports on risk management to the trustees.
- Financial risk due to suspension of hospitality due to closure/other courses reputational risk.

In assessing risk our trustees recognise that some areas of our work require the acceptance and management of risk if our key objectives are to be achieved.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

226582

Principal address

House of Bethany
7 Nelson Road
Southsea
Portsmouth
Hampshire
PO52AR

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2024

Trustees
Mother Mary Joy SSB
Sister Rita-Elizabeth SSB
Mrs Jacqui Redstone

Independent Examiner
Stuart Mackie FCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Solicitors
BDB Pitman Solicitors
1 Bartholomew Close
London
EC1A 7BL

Bankers
National Westminster Bank plc
130 Commercial Road
Portsmouth
PO1 IES

Approved by order of the board of trustees on 17 Febrnay 2025 and signed on its behalf by:

Sister Mary Joy SSB
Mother Mary Joy SSB - Trustee
Sister

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOCIETY OF THE SISTERS OF BETHANY

Independent examiner's report to the trustees of Society of the Sisters of Bethany
I report to the charity trustees on my examination of the accounts of Society of the Sisters of Bethany (the Trust) for the year ended 30 June 2024.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Stuart Mackie

Stuart Mackie FCA

Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Date: 22 April 2025

SOCIETY OF THE SISTERS OF BETHANY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 Unrestricted funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	68,861	79,196
Charitable activities	5		
Charitable Activities		11,284	13,665
Other trading activities	3	449	927
Investment income	4	122,657	160,860
Other income		-	1,421
Total		203,251	256,069
EXPENDITURE ON			
Raising funds	6	29,359	28,924
Charitable activities	7		
Charitable Activities		241,022	246,286
Total		270,381	275,210
Net gains on investments		481,160	1,442,889
NET INCOME		414,030	1,423,748
RECONCILIATION OF FUNDS			
Total funds brought forward		7,699,204	6,275,456
TOTAL FUNDS CARRIED FORWARD		8,113,234	7,699,204

The notes form part of these financial statements

SOCIETY OF THE SISTERS OF BETHANY

BALANCE SHEET
30 JUNE 2024

	Notes	2024 Total funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	12	2,742,373	1,967,445
Investments	13	5,266,367	5,589,410
		8,008,740	7,556,855
CURRENT ASSETS			
Debtors	14	5,488	7,134
Cash at bank		102,161	143,685
		107,649	150,819
CREDITORS			
Amounts falling due within one year	15	(3,155)	(8,470)
NET CURRENT ASSETS		104,494	142,349
TOTAL ASSETS LESS CURRENT LIABILITIES		8,113,234	7,699,204
NET ASSETS		8,113,234	7,699,204
FUNDS	16		
Unrestricted funds		8,113,234	7,699,204
TOTAL FUNDS		8,113,234	7,699,204

The financial statements were approved by the Board of Trustees and authorised for issue on 17 February 2025, and were signed on its behalf by:

Sister Mary Joy SSB

Mother Mary Joy SSB - Trustee

Sister

The notes form part of these financial statements

1. 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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Plant and machinery	-	25% on cost
Motor vehicles	-	25% on cost

Freehold property is shown at an informal valuation carried out in June 2023. Where buildings are maintained to such a standard that their estimated residual value is not less than the revalued amount then no depreciation is charged as it is not material. No depreciation is provided on freehold land.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments
The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in stocks and shares. The measurement basis used for these instruments is detailed below.

Debtors and cash at bank
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand included cash held on deposit or in a current account.

Creditors and provisions

continued...

1. ACCOUNTING POLICIES - continued

Financial instruments
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	53,700	51,980
Legacies	15,161	27,216
	68,861	79,196

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Bookstall	449	927

4. INVESTMENT INCOME

	2024	2023
	£	£
Dividends	122,657	160,860

All investment income is derived from assets held in the United Kingdom.

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Retreat Guests	Charitable Activities	11,284	13,665

6. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Stockbroker & legal fees	28,874	28,553

continued...

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Charitable Activities	238,408	2,614	241,022

8. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable Activities	214	2,400	2,614

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

Finance

	2024 Charitable Activities	2023 Total activities
	£	£
Bank charges	214	142

Governance costs

	2024 Charitable Activities	2023 Total activities
	£	£
Accountancy and other fees	2,400	1,100

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

During the year no trustees (2023: none) were reimbursed out of pocket expenses totalling £0 (2023: £0).

10. STAFF COSTS

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

	2024	2023
Average employees	6	7

No employees received emoluments in excess of £60,000.

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	79,196
Charitable activities	
Charitable Activities	13,665
Other trading activities	927
Investment income	160,860
Other income	1,421
Total	256,069
EXPENDITURE ON	
Raising funds	28,924
Charitable activities	
Charitable Activities	246,286
Total	275,210
Net gains on investments	1,442,889
NET INCOME	1,423,748
RECONCILIATION OF FUNDS	
Total funds brought forward	6,275,456
TOTAL FUNDS CARRIED FORWARD	7,699,204

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 July 2023	1,950,000	261,398	17,269	2,228,667
Additions	781,692	-	-	781,692
At 30 June 2024	2,731,692	261,398	17,269	3,010,359
DEPRECIATION				
At 1 July 2023	-	245,541	15,681	261,222
Charge for year	-	5,176	1,588	6,764
At 30 June 2024	-	250,717	17,269	267,986
NET BOOK VALUE				
At 30 June 2024	2,731,692	10,681	-	2,742,373
At 30 June 2023	1,950,000	15,857	1,588	1,967,445

continued...

12. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 30 June 2024 is represented by:

	Freehold property	Plant and machinery	Motor vehicles	Totals
	£	£	£	£
Valuation in 1999	550,000	-	-	550,000
Valuation in 2023	1,348,217	-	-	1,348,217
Cost	833,475	261,398	17,269	1,112,142
	2,731,692	261,398	17,269	3,010,359

An informal valuation has recently been provided for the Trustees by Messrs D M Nesbitt & Co in June 2023. At this date a valuation was given based on current use and a figure was thought to be in the region of £1,950,000. The increase in the value has been adjusted in these accounts.

13. FIXED ASSET INVESTMENTS

	2024	2023
Market value		
Brought forward	5,521,840	5,443,876
Additions	2,456,802	402,549
Disposals	(3,242,540)	(425,758)
Revaluation	481,160	101,172
	5,217,262	5,521,840
Bank	49,106	67,570
Carried forward	5,266,368	5,589,410

Analysis of investments by type:

	2024	2023
	£	£
Equities	5,112,479	5,421,335
Fixed interest securities	104,783	100,505
Cash held within the investment portfolio	49,106	67,570
	5,266,368	5,589,410

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Gift Aid tax recoverable	-	173
Prepayments and other debtors	5,488	6,961
	5,488	7,134

continued...

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	151	485
Other creditors	3,004	7,985
	3,155	8,470

16. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	Transfers between funds	At 30.6.24
	£	£	£	£
Unrestricted funds				
General fund	553,205	(67,130)	(381,581)	104,494
Designated fund	7,145,999	481,160	381,581	8,008,740
	7,699,204	414,030	-	8,113,234
TOTAL FUNDS	7,699,204	414,030	-	8,113,234

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	203,251	(270,381)	-	(67,130)
Designated fund	-	-	481,160	481,160
	203,251	(270,381)	481,160	414,030
TOTAL FUNDS	203,251	(270,381)	481,160	414,030

Comparatives for movement in funds

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	599,562	(46,357)	553,205
Designated fund	5,675,894	1,470,105	7,145,999
	6,275,456	1,423,748	7,699,204
TOTAL FUNDS	6,275,456	1,423,748	7,699,204

continued...

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	228,853	(275,210)	-	(46,357)
Designated fund	27,216	-	1,442,889	1,470,105
	256,069	(275,210)	1,442,889	1,423,748
TOTAL FUNDS	256,069	(275,210)	1,442,889	1,423,748

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

Society of the Sisters of Bethany

England & Wales - Charity number 226582

Accounts

SOCIETY OF SISTERS OF BETHANY
(ANGLICAN RELIGIOUS COMMUNITY)
Registered Charity 226582

REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS
For the Year Ended 30th June 2023

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS
For the year ended 30th June 2023

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SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS
For the year ended 30th June 2023

Report of the Trustees

Silentium et Spes - In Quietness and Confidence, Let us pray to the Lord.

The Trustees present their report along with the financial statements of the charity for the year ended 30th June 2023. The Financial statements have been prepared based upon the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed. The Society of the Sisters of Bethany is a charity registered with the Charity Commission under registration number 226582.

Legal and administrative information

Trustees

Revd Mother Mary Irene Dodman
Sister Rita-Elizabeth Woolston
Revd Paul Armstead (Lay member) until 26 April 2023
Jacqui Redstone (Lay member)

Principal Address

House of Bethany
7 Nelson Road
Southsea
Hampshire
PO5 2AR

Independent Examiner

Martin K Housden FMAAT, 13 Guildford Avenue, Feltham, TW13 4EN

Principal Bankers

National Westminster Bank plc, 130 Commercial Road, Portsmouth, PO1 IES

Solicitors

BDB Pitman Solicitors, 1 Bartholomew Close, London EC1A 7BL
(incorporating Portrait Solicitors)

Investment Managers

Barclays Investment Solutions Limited, 1 Churchill Place, Canary Wharf, London E14 5HP

Report of the Trustees (continued)

Structure, Governance and Management

Trustees and organisational structure

The trustees who held office at the date of this report are set out on page two. The trust deed allows for up to five trustees to be appointed with a minimum of three. Trustees are appointed by the General Chapter of the Community by directing that the Mother Superior gives effect to the appointment of the new trustee. Trustees continue in office until they resign or become incapable of acting as a trustee. When new trustees are appointed they are given an introduction to the work of the trust and provided with the information they need to fulfil their roles, which includes information about the role of trustees and charity law. Each trustee attends the meetings held at least three times a year unless there is good cause for absence. The Charity's Administrator is responsible for the day-to-day operation of the Charity finances and manages the Community Accounts in conjunction with the Accountant and the Mother Superior.

Risk Management

All significant activities undertaken are subject to a risk review as part of the initial project assessment and implementation. Major risks are identified and ranked in terms of their potential impact and likelihood.

Major risks, for this purpose, are those that may have a significant effect on:

* Operational performance, including risks to our residents, personnel and visitors;
* Achievement of our aims and objectives; or
* Meeting the expectations of our beneficiaries or supporters.

The trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. Where appropriate, risks are covered by insurance, The following framework is central to ensuring adequate risk assurance:

* Regular monitoring of major risks and development of action plans;
* embedding risk identification and assessment within operating procedures;
* a clear structure of delegated authority and control;
* review of key systems and procedures;
* maintaining reserves in line with set policies; and
* regular summary reports on risk management to the Trustees.

In assessing risk our trustees recognise that some areas of our work require the acceptance and management of risk if our key objectives are to be achieved.

Report of the Trustees (continued)

Objectives and Activities

The community was founded by Etheldreda Anna Benett on 5 October 1866. It is constituted under a trust deed dated 22 September 1871 (as amended on 13 December 1996) and by a scheme sealed on 10 November 1997. It is registered as a charity with the Charity Commission with the object of 'the advancement of religion and for general charitable purposes for the poor and aged'. According to the Statutes the object of the Society is 'that the Professed Sisters, that is the full members of the Community, with the Novices and Postulants may live together by Rule as one Society (connected with and forming part of the Church of England) in the Mother House and in such Houses as are, or may be, established from time to time. During 2021 a new Religious Communities Regulations came into force for the Directory of Religious Life and all Religious Communities were registered.

Sharing a common call with all members of the Christian Church the members of the Community believe that they have a particular call to live in Community, as Sisters of Bethany, under the vows of poverty, Chastity and Obedience. Bound by these vows they desire to give glory to God by seeking, in the power of this Spirit, to know him, to love him and to do his will in a life of faith centred in worship and expressed in service of our fellow human beings.

They pray daily for the unity of all Christians and endeavour to share with Christ in his work of reconciling the world to God.'

A**SSOCIATES:** were founded in 1867. They are men and women called by God to a life of prayer that is united with the Sisters of Bethany. A body of close friends of different Christian denominations, ages, lifestyles and backgrounds all are accepted as members of our extended family.

Living in their own homes Associates adopt a simple rule of life that is the expression of a shared concern to love and serve God and one another after the example of Mary, Martha and Lazarus. Each Rule of Life is different and is tailored to suit each Associate's personal circumstances. Life changes can mean that changes to the Rule also become necessary. The Associates' Sister helps them to both create and adapt their Rule as needed.

We treasure the love, support, sympathy and prayers of these friends with whom we are so closely united. Many find strength and support in such a relationship with the Community and with one another.
Two Associates' Festivals a year give the Sisters and Associates a chance to meet up and share news with both old and new friends. We share in our worship too in the Eucharist and Vespers. Ideas and news is shared - all of this encouraged by plenty of good food! An Associates Day was held in September 2022 when eleven attended and again in May 2023 when ten attended.

The Associates who live on the Isle of Wight have formed a cell group which meets several times a year. As at 30 June 2023 there were five Associates on the island.

Associates each have a copy of the Associates' Office Book and are encouraged to say at least one Office a day in union with the Sisters as well as a shared commitment for intercessory prayer. They also share our particular burden of prayer for the Unity of the Church.

An annual Associates' retreat took place each year until 2020 when lockdown due to the Covid pandemic caused it to be cancelled. These were normally held at Alton Abbey. Sadly Alton Abbey has not re-opened after the Pandemic. Associates are also again able to join the Sisters in their retreats twice yearly at the convent in February and October.

OBLATES: were founded in response to a request from a group of Associates who felt a call from God to a closer association with the Sisters. In September 2014 seven Novice Oblates were admitted (a mixed group of men and women) for a period of discernment and exploration. A pattern of 'Oblates Days' have started to take place again three or four times a year; at first at Portsmouth Cathedral and now back at the House of Bethany. 'Study Days' have not yet restarted, which were conducted by one of the Oblates. In discussion with the Novice Oblates an Oblate Rule was prepared which closely matches the Rule of the Sisters, slightly modified to suit the circumstances of lay people. Oblates differ from Associates in their commitment to that Rule which is common to all the Oblates, rather than one of their own devising. Some Oblates are in a position to offer practical help on a regular basis or can make themselves available to undertake occasional duties to help the Sisters. It is anticipated that after at least one year in formation a Novice Oblate might request consideration for Profession. Two Novice Oblates are currently in formation and nine have made their Profession of vows.

Report of the Trustees (continued)

Objectives and Activities (continued)

There were three Novice Oblates at 30 June 2023, but sadly one has since died.

Some Associates and Oblates have joined a local group at Chichester, over-seen by one of the SSB Oblates and this group is open to all Oblates, Associates and anyone who has an interest in the Religious Life. It meets intermittently according to the commitments of the group.

Voluntary help of gifts in kind

The community has no voluntary help in its day to day running, althought it does receive a considerable amount of Prayer Support from its Associates, Oblates and friends.

Activities, Achievements and Performance

The work of this Community has always been prayer for the unity of the Church, hospitality and retreat work. On either a residential or a daily basis the retreat creates space for people individually or in groups to stand back from their daily lives and be with God in a quiet and prayerful atmosphere. Whereas there were groups for most weekends before the Pandemic, there have only been two groups this year since re-opening. Visitors to the House this year - 628 signed the Visitors' book, either for the day or to stay. Of these several were regular day Visitors to Mass, Bible Study, Julian Meetings and Quiet Days, the latter averaging eleven. 132 people came to stay for more than one night.

Sisters may undertake study courses to enable them to help others and to enrich their own lives. They also attend Conferences which bring them into contact with other Communities. Conferences that bring them together with the Officers in other Communities enable the sharing the wisdom amongst particular groups such as the Superiors', Bursars', Novice Guardians', Novices and First Professed members. Unfortunately, all of these were cancelled during the two years of the Pandemic although some of the Conferences and events which Sisters attend have occurred via zoom. Sisters have been represented at the Society of Catholic Priests, Retreat House leaders - as well as local courses run by the Diocese for Safeguarding. An ecumenical Conference for Senior Religious was cancelled in both 2020 and 2021 and in 2022 was rescheduled at a time the Community could not join in. However, it reverted to its usual Lent 5 week in 2023 and one Sister attended. Many of the conferences are ecumenical.

One Novice was Clothed in May 2023; A Postulent was Admitted in April 2023 after being Baptised and Confirmed in March 2023. None of the inter-Novitiate Conferences have been attended during this year. The Novice Guardian has arranged regular weekend meetings for Enquirers inviting Speakers on subjects concerning the Rule of Life of the Community.

On alternate years an International Inter-denominational Conference of Religious is attended. One Sister was due to go, but was unable to attend.

One Sister was singing in a Church Choir such that it did not interfere with the priority of the Prayer life of the Community and this has restarted when duties within the House allow. Occasional visits to local schools and Chaplaincy duties at the Cathedral were undertaken prior to the pandemic, but are at present still on hold.

Reverend Mother represents the Community on Diocesan Synod, and attends Deanery Synod and Deanery Cluster meetings. These have continued via Zoom since March 2020 but now meet again in person. The local Deanery Cluster ministers formed themselves into a College of ministers under a common Rule of Life of which the Sisters of Bethany are the custodians and point of reference. The Sisters were also represented on the ecumenical fraternal of local ministers but that has not restarted since the pandemic.

One Sister went home to her family at the beginning of the Pandemic and has stayed comtemplating her vocation, within or without, the Society and was joined by another person in 2022, who was Admitted as a Postulant before the Sisters' Retreat in September 2022 and Clothed as a Novice in May 2023. The Society is now in the process of purchase a House for those who desire a more contemplative form of Religious Life.

Sister Ann Patricia died in January 2023; shortly before celebrating her 94th birthday, and it would have been her 60th Anniversary of Profession in June. After the Pandemic she moved to a Nursing Home at Chiswick run by the Society of St Margaret to give additional care.

Report of the Trustees (continued)

Activities, Achievements and Performance (continued)

We have a strong link with a Community which Mother Rita-Elizabeth began by mentoring and continues to do so, although now 'out of Office' - the Order of Companions of Martha and Mary. Social exchanges take place regularly throughout the year and during 2022 she had two periods of one month and three months living alongside them in Tunstall, Lancashire.

Daily prayers are said for the renewal and increase in vocations in the various dioceses and ministries of the Church of England. The Sisters in Southsea intercede each day for Christian Unity. We also use our own Office for Unity after Mass every Thursday. We receive many requests for intercessory prayer both directly and via the Diocesan website and these prayers are offered daily at Midday and when relevant during the intercessions at Mass.

The monthly Open Quiet Days began again in January 2022 with just eight Retreatants, increasing gradually to a maximum of sixteen. These are led by a variety of Conductors, male and female, ordained and lay. After discussion with some of the Retreatants it was agreed not to return to a maximum of twenty four to allow more space for those attending. Similarly, lunch has continued in the Conservatory allowing for Beverages throughout the day rather than being at a set time. There is weekly in-House Bible Study for Sisters, Oblates and Visitors to the Wednesday Mass.

Other events usually hosted during the year are an Advent Carol Service which is held to raise money for either a local charity or an overseas charity known to the Sisters and in January a service during the Week of Prayer for Christian Unity. These, and the Easter Carol service on Low Sunday and a Festival for the members of several Julian Groups were all cancelled during the Pandemic so at Easter 2022 it was possible to enjoy Easter Carols which had been written by two Novice Oblates for Easter 2020 - sadly one died of Covid and the other had entered a Nursing Home so were unable to be present.

There were no visitors to the House during the period March 2020 until July 2021 and from then just one at a time to begin with to enable social distancing. There were no group meetings at all during the period and no visitors were coming in to join the Sisters for Mass or Offices. It is a great joy to be able to welcome people again and show hospitality. Several regular visitors have not returned but we are continuing to have new people to visit and stay.

Visitors would normally come for individual quiet days, private retreats, Spiritual Direction, quiet holidays or for times in chapel for private prayer or to join the Sisters in the Offices. Prior to the Pandemic, other small groups such as Church Councils would come for meetings and 'away days' though these have not yet returned. We used to host an Open House for tea and Vespers on a Saturday which was well attended, this continues with maybe two or three visitors. We hosted the Deaf Church once a month until the Chaplain was taken ill and had to take early retirement. Since re-opening, for a few months a non-Mass services took place but the Deaf Church are now able to have communion each month although numbers have reduced due to age and infirmity amongst their members.

Visitor numbers in chapel are slowly increasing. The average monthly number of visitors at Mass was sixty two and sixty at Vespers with occasional numbers at other services. We have had a total of three enquiries for archive information. The number of Associates for the year was sixty two. They each received several mailings during the year and a House journal in July and December. During the Pandemic the Associate Sister telephoned all the Associates for whom she has the telephone number or posted letters to the others. The Trustees met on four occasions during the year. Among matters that have been discussed were general maintenance and finance issues, investment performance, and charitable donations to be made and more especially during this year the rental, and then possible purchase of a property in Norfolk, and staff and safeguarding issues. It can also be reported that since the year end a property has been purchased in Norfolk.

In October 2019 the Community had an Election for a Reverend Mother when a new phase in the Community's life began. Little knowing that in just a few months, the work of the Community for giving hospitality for Retreats and Spiritual succour would come to an abrupt end - or rather would continue in a very changed design. All visitors' rooms have been made en-suite by restricting the number of visitors and therefore allocating a designated toilet/bathroom for their sole use.

Report of the Trustees (continued)

Activities, Achievements and Performance (continued)

Discussion is still very much of things happening "before the Pandemic" and looking forward to the days of "since the Pandemic". We pray for the day when we can welcome visitors again without restrictions, and enjoy fellowship and the Offices with our friends and Associates.

Investment Policy

The trustees have the power to invest in such assets as they see fit. The charity sometimes needs to react very quickly to particular emergencies and has a policy of keeping any surplus liquid funds in a combination of short-term deposits, normally seven day notice, and one day deposits which can be accessed readily.

Reserves Policy

The charity has free reserves of £553,403 which represents roughly thirty months of unrestricted fund expenditure on charitable activities.

The charity needs to hold a small amount of reserves to cover emergency situations such as urgent property repairs or pastoral emergencies. However the main reason for holding reserves is to ensure that the charity has enough resources to fund the house running expenses and possible nursing home expenses as the household becomes older.

The amount of reserves held is therefore broadly in line with the plan and is expected to remain so for the foreseeable future.

The trustees have designated reserves totalling £7,145,999 representing the amount of money invested in the freehold property and equipment, and to fund a portfolio of investments sufficient to generate the income required to meet the sisters' household and living expenses.

No restricted funds are held by the charity.

Grant Making Policy

The community does not give grants, but it does make charitable donations throughout the year and sets aside each year a sum for this purpose. Care is taken to balance the giving between categories such as Church, Social, Elderly, Children, Medical, and between the United Kingdom and Overseas and care is taken to ensure that by its own ministry the recipient is providing benefit to the public or sections of the public. During the year charitable donations were made to in excess of one hundred charities, so the number of potential public beneficiaries must be many thousands.

Applications for grants are not invited.

Plans for the Future

We are on a continual mission to seek new Novices, Associates and Oblates.

We advertise widely to encourage people from the local community to share our worship and attend our events.

Approved by the trustees and signed on their behalf by: Mary Irene Dodman

19 April 2024

Independent Examiner's Report to the Trustees of the Society of the Sisters of Bethany (Anglican Religious Community (Charity number: 226582) for the year ended 30th June 2023

I report on the financial statements of the Society for the year ended 30 June 2023, which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Martin K Housden

Martin K Housden FMAAT
13 Guildford Avenue, Feltham, TW13 4EN
19 April 2024

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

Statement of Financial Activities for the year ended 30th June 2023

	Note	Unrestricted Funds	Designated Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	51,980	27,216	79,196	113,088
Activities for generating funds	2	927		927	792
Charitable activities	2	13,665		13,665	7,059
Income from investments	2	160,860		160,860	150,846
Other income resources	2	1,421		1,421	0
Total Incoming resources		228,854	27,216	256,069	271,785
EXPENDITURE ON:					
Raising funds	3	1,894		1,894	1,443
Charitable activities	3	218,701		218,701	182,924
Investment management costs	3	28,553		28,553	31,421
Other resources expended	3	24,963		24,963	27,833
Governance costs	3	1,100		1,100	950
Total expenditure		275,210	0	275,210	244,571
Net Income over Expenditure before Transfers		(46,357)	27,216	(19,141)	27,214
Gross transfers between funds				0	0
Net incoming over expenditure before other recognised gains/losses		(46,357)	27,216	(19,141)	27,214
Other recognised gains/losses					
Gains/(losses) on investment assets					
Realised	5		(24,998)	(24,998)	30,092
Unrealised	5		126,170	126,170	(384,742)
Gains/(losses) on land & property assets					
Realised	4		0	0.00	0
Unrealised	4		1,341,717	1,341,717	0
NET MOVEMENT IN FUNDS		(46,357)	1,470,105	1,423,748	(327,436)
Balances brought forward at At the 1st July 2022		599,562	5,675,894	6,275,456	6,602,892
Balances carried forward at At the 30th June 2023		£553,205	£7,145,999	£7,699,204	£6,275,456

The notes on pages 11 to 16 form part of these financial statements.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

Statement of Financial Position at 30th June 2023

		2023 £	2022 £
Fixed Assets			
Tangible assets	4	1,967,445	619,119
Investments	5	5,589,410	5,516,155
		7,556,855	6,135,274
Current Assets			
Debtors	8	7,133	5,541
Short term deposits		0	0
Cash at bank and in hand		143,685	140,765
		150,818	146,306
Creditors: amounts falling due within one year	9	(8,470)	(6,124)
Net Current Assets		142,349	140,182
Total Assets less current liabilities		7,699,204	6,275,456
Net Assets		£7,699,204	£6,275,456
Funds			
Unrestricted:			
Designated		7,145,999	5,675,894
General unrestricted		553,205	599,562
		£7,699,204	£6,275,456

The financial statements were approved by the Board of Trustees on 19 April 2024 and were signed on its behalf by:

Revd Mother Mary Irene Dodman Trustee

The notes on pages 11 to 16 form part of these financial statements.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

Notes to the financial statements for the year ended 30th June 2023

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) 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 2015), and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

(b) Financial Reporting Standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland':

- the requirements of section 7 Statement of Cash Flows.

(c) Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations gifts and legacies and is included in full in the statement of financial activities when receivable.

Bookstall sales are included as incoming resources within activities for generating funds when they are sold.

Investment income is included when receivable.

(d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Costs of generating funds comprises the costs associated with attracting voluntary income and is primarily the cost of the periodical newsletter.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the usage of the resource.

(e) 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	- see note below
Motor vehicles	- over four years straight line
Plant and equipment	- over four years straight line

Freehold property is shown at an informal valuation carried out in June 2023. Where buildings are maintained to such a standard that their estimated residual value is not less than the revalued amount then no depreciation is charged as it is not material. No depreciation is provided on freehold land.

(f) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. The Designated fund represents the value of the freehold property and equipment together with the portfolio of investments, sufficient to provide income to meet the sisters' household and living expenses.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

Notes to the financial statements (continued)
For the year ended 30th June 2023

2. Income & Endowments	2023		2022	
Voluntary Income				
Donations & Gifts	51,980		80,338	
Legacies	27,216		32,750	
		79,196		113,088
Activities for generating funds				
Bookstall	927	927	792	792
Income From Charitable Activities				
Retreat Guests	13,665	13,665	7,059	7,059
Income from investments				
Dividends	160,860	160,860	150,846	150,846
Other incoming resources				
Miscellaneous	1,421	1,421	0	0
		£256,069		£271,785

Notes to the financial statements (continued)

For the year ended 30th June 2023

3. Expenditure

	Method	Bookstall	Voluntary Income	Charitable Activities	Investment Mng	Other Exps	Governance	2023 Total	2022 Total	Bookstall	Voluntary Income	Charitable Activities	Investment Mng	Other Exps	Governance
Salaries & Wages	The Method used to apportion costs is actual			65,354				65,354	70,767			70,767			
Funeral, Medical & Nursing fees.				32,641				32,641	27,879			27,879			
Accommodation costs				52,194				52,194	38,811			38,811			
Chapel & Spiritual Direction				3,395				3,395	2,764			2,764			
Clothing				816				816	335			335			
Repairs & Maintenance of Equipt				2,732				2,732	4,552			4,552			
Charitable Donations						14,966		14,966	14,737					14,737	
Food & Provisions				13,423				13,423	11,554			11,554			
Library and newspapers				1,390				1,390	406			406			
Accountancy & other fees				4,190			1,100	5,290	5,348			4,398			950
Telephone & Postages (note a)			501	1,916				2,417	1,614		190	1,424			
Books & Publications (note b)		371						371	307	307					
Subscriptions				1,352				1,352	982			982			
Sundry & General Insurance				1,235				1,235	655			655			
Stockbroker and other legal fees					28,553			28,553	31,421				31,421		
Motor expenses				4,067				4,067	3,019			3,019			
Printing Stationery & Photocopying			1,021	552				1,573	2,211		945	1,265			
Travel, Subsistence & Respite care				33,442				33,442	14,113			14,113			
Bank Charges						142		142	24					24	
Depreciation						9,855		9,855	13,072					13,072	
		£371	£1,522	£218,701	£28,553	£24,963	£1,100	£275,210	£244,571	£307	£1,135	£182,924	£31,421	£27,833	£950

* reference per audit file

Notes

a The photocopying & postage of the newsletter makes up the cost of generating Voluntary income.

b The purchase of books cards and leaflets represent the cost of generating trading income.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

Notes to the financial statements (continued)
For the year ended 30th June 2023

4 Tangible Fixed Assets	Freehold Land and Buildings £	Motor Vehicles £	Plant and Equipment £	2023 £	2022 £
Cost/Revaluation					
At the 1st July 2022	608,283	17,269	244,934	870,487	870,487
Additions	0	0	16,464	16,464	
Revaluation adjustments	1,341,717	0	0	1,341,717	0
Disposals	0	0	0	0	0
At the 30th June 2023	1,950,000	17,269	261,399	2,228,667	870,487
Accumulated depreciation					
At the 1st July 2022	0	11,364	240,004	251,368	238,295
Charge for the year	0	4,317	5,538	9,855	13,073
Released in the year	0	0	0	0	
At the 30th June 2023	0	15,681	245,542	261,223	251,368
Net book values					
At the 30th June 2023	£1,950,000	£1,588	£15,858	£1,967,445	
At the 30th June 2022	£608,283	£5,905	£4,931		£619,119

The amount of £1,956,500 appearing in the balance sheet is made up of the following properties at cost or market valuation.

	2023 £	2022 £
Southsea 7 Nelson Rd.		
At valuation (note)	1,950,000	550,000
Add: Cost of garage (included in valuation for 2023)	0	51,783
Grave plots (note)	6,500	6,500
	£1,956,500	£608,283

Messrs D M Nesbit & Co provided the Trustees with an informal independent valuation of the land and buildings at 7 Nelson Road in February 2009 based on current use and estimated the value could possibly be in the region of £700,000. Their previous valuation, carried out in June 1999, followed substantial building works, and at that time they gave a formal valuation of £550,000. The increase in the value in 2009 was not adjusted for in the accounts.

A further informal valuation has recently been provided for the Trustees by Messrs D M Nesbitt & Co in June 2023. At this date a valuation was given based on current use and a figure was thought to be in the region of £1,950,000. The increase in the value has been adjusted in these accounts.

On 25th June 1999 a sisterhood in America gifted to the Sisters thirteen grave plots near to Havant. The cost of the plots would have been approximately £500. Maintenance has been paid for in perpetuity.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

Notes to the financial statements (continued)
For the year ended 30th June 2023

5 Fixed asset investments	Total 2023 £	Total 2022 £
Market value		
At the 1st July 2022	5,443,876	5,802,862
Additions (at cost)	402,549	637,878
Disposals (at sale price)	(425,758)	(642,218)
Net gain/(loss) on sales in year	(24,998)	30,092
Net unrealised investment gains/(losses)	126,170	(384,742)
	5,521,840	5,443,874
Add: cash awaiting investment	67,570	72,281
Market Value (see below)		
At the 30th June 2023	£5,589,410	£5,516,155
Cost Value		
At the 30th June 2023	£4,516,299	£4,578,123

Analysis of market value of investments	Total 2023 £	Total 2022 £
Fixed Interest	100,505	92,582
Ordinary & variable interest	5,421,335	5,351,292
	5,521,840	5,443,874
Cash	67,570	72,281
	£5,589,410	£5,516,155

At 30th June 2023 investments representing more than 5% by value of the portfolio :

Name/Description	%	£
CBF of the Church of England Investment Fund Units	26.35%	£1,455,223

Notes to the financial statements (continued)
For the year ended 30th June 2023

6 Trustee Remuneration

No Trustee received any remuneration during the year. No travel or other costs were reimbursed to the Trustees. No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2022 nil).

7 Taxation

As a charity, the Society of Sisters of Bethany is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

8 Debtors: Amounts falling due within one year

	2023	2022
Gift Aid tax recoverable	173	272
Prepayments and other debtors	6,960	5,269
	£7,133	£5,541

9 Creditors: Amounts falling due within one year

	2023	2022
PAYE, NIC & pension contributions	485	494
Other creditors	4,735	2,980
Accruals	3,250	2,650
	£8,470	£6,124

10 Movement in funds

	At 1.7.22	Incoming resources	Resources expended	Gains & losses	At 30.6.23
General fund	599,562	228,854	(275,210)	0	553,205
Designated reserves fund	5,675,894	27,216	0	1,442,889	7,145,999
	6,275,456	256,069	(275,210)	1,442,889	7,699,204

11 Staff costs and employees

The average number of employees during the year was 7 (2022, 7)

No employee earned over £60,000 in the year

12 Related party transactions

There are no related party transactions for the year ended 30 June 2023

Society of the Sisters of Bethany

England & Wales - Charity number 226582

Accounts

SOCIETY OF SISTERS OF BETHANY
(ANGLICAN RELIGIOUS COMMUNITY)
Registered Charity 226582

REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS
For the Year Ended 30th June 2022

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS
For the year ended 30th June 2022

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SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS
For the year ended 30th June 2022

Report of the Trustees

Silentium et Spes - In Quietness and Confidence, Let us pray to the Lord.

The Trustees present their report along with the financial statements of the charity for the year ended 30th June 2022. The Financial statements have been prepared based upon the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed. The Society of the Sisters of Bethany is a charity registered with the Charity Commission under registration number 226582.

Legal and administrative information

Trustees

Revd Mother Mary Irene Dodman
Sister Rita-Elizabeth Woolston
Revd Paul Armstead (Lay member)
Jacqui Redstone (Lay member)

Principal Address

House of Bethany
7 Nelson Road
Southsea
Hampshire
PO5 2AR

Independent Examiner

Martin K Housden FMAAT, 13 Guildford Avenue, Feltham, TW13 4EN

Principal Bankers

National Westminster Bank plc, 130 Commercial Road, Portsmouth, PO1 IES

Solicitors

BDB Pitman Solicitors, 1 Bartholomew Close, London EC1A 7BL
(incorporating Portrait Solicitors following a merger during the year)

Investment Managers

Barclays Investment Solutions Limited, 1 Churchill Place, Canary Wharf, London E14 5HP

Report of the Trustees (continued)

Structure, Governance and Management

Trustees and organisational structure

The trustees who held office at the date of this report are set out on page two. The trust deed allows for up to five trustees to be appointed with a minimum of three. Trustees are appointed by the General Chapter of the Community by directing that the Mother Superior gives effect to the appointment of the new trustee. Trustees continue in office until they resign or become incapable of acting as a trustee. When new trustees are appointed they are given an introduction to the work of the trust and provided with the information they need to fulfil their roles, which includes information about the role of trustees and charity law. Each trustee attends the meetings held at least three times a year unless there is good cause for absence. The Charity's Administrator is responsible for the day-to-day operation of the Charity finances and manages the Community Accounts in conjunction with the Accountant and the Mother Superior.

Risk Management

All significant activities undertaken are subject to a risk review as part of the initial project assessment and implementation. Major risks are identified and ranked in terms of their potential impact and likelihood.

Major risks, for this purpose, are those that may have a significant effect on:

* Operational performance, including risks to our residents, personnel and visitors;
* Achievement of our aims and objectives; or
* Meeting the expectations of our beneficiaries or supporters.

The trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. Where appropriate, risks are covered by insurance, The following framework is central to ensuring adequate risk assurance:

* Regular monitoring of major risks and development of action plans;
* embedding risk identification and assessment within operating procedures;
* a clear structure of delegated authority and control;
* review of key systems and procedures;
* maintaining reserves in line with set policies; and
* regular summary reports on risk management to the Trustees.

In assessing risk our trustees recognise that some areas of our work require the acceptance and management of risk if our key objectives are to be achieved.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

REPORT & FINANCIAL STATEMENTS
For the year ended 30th June 2022

Report of the Trustees (continued)

Objectives and Activities

The community was founded by Etheldreda Anna Benett on 5 October 1866. It is constituted under a trust deed dated 22 September 1871 (as amended on 13 December 1996) and by a scheme sealed on 10 November 1997. It is registered as a charity with the Charity Commission with the object of 'the advancement of religion and for general charitable purposes for the poor and aged'. According to the Statutes the object of the Society is 'that the Professed Sisters, that is the full members of the Community, with the Novices and Postulants may live together by Rule as one Society (connected with and forming part of the Church of England) in the Mother House and in such Houses as are, or may be, established from time to time. During 2021 a new Religious Communities Regulations came into force for the Directory of Religious Life and all Religious Communities were registered.

Sharing a common call with all members of the Christian Church the members of the Community believe that they have a particular call to live in Community, as Sisters of Bethany, under the vows of poverty, Chastity and Obedience. Bound by these vows they desire to give glory to God by seeking, in the power of this Spirit, to know Him, to love him and to do his will in a life of faith centred in worship and expressed in service of our fellow human beings.

They pray daily for the unity of all Christians and endeavour to share with Christ in his work of reconciling the world to God.'

ASSOCIATES: were founded in 1867. They are men and women called by God to a life of prayer that is united with the Sisters of Bethany. A body of close friends of different Christian denominations, ages, lifestyles and backgrounds all are accepted as members of our extended family.

Living in their own homes Associates adopt a simple rule of life that is the expression of a shared concern to love and serve God and one another after the example of Mary, Martha and Lazarus. Each Rule of Life is different and is tailored to suit each Associate's personal circumstances. Life changes can mean that changes to the Rule also become necessary. The Associates' Sister helps them to both create and adapt their Rule as needed.

We treasure the love, support, sympathy and prayers of these friends with whom we are so closely united. Many find strength and support in such a relationship with the Community and with one another.

Two Associates' Festivals a year give the Sisters and Associates a chance to meet up and share news with both old and new friends. We share in our worship too in the Eucharist and Vespers. Ideas and news is shared - all of this encouraged by plenty of good food! An Associates Day was held in May on a beautiful sunny day, though only thirteen Associates attended.

The Associates who live on the Isle of Wight have formed a cell group which meets several times a year. As at July 2022 there were seven Associates and one enquirer.

Associates each have a copy of the Associates' Office Book and are encouraged to say at least one Office a day in union with the Sisters as well as a shared commitment for intercessory prayer. They also share our particular burden of prayer for the Unity of the Church.

An annual Associates' retreat took place each year until 2020 when lockdown due to the Covid pandemic caused it to be cancelled. These were normally held at Alton Abbey. Associates are also again able to join the Sisters in their retreats twice yearly at the convent.

OBLATES: were founded in response to a request from a group of Associates who felt a call from God to a closer association with the Sisters. In September 2014 seven Novice Oblates were admitted (a mixed group of men and women) for a period of discernment and exploration. A pattern of 'Oblates Days' have started to take place again three or four times a year; at first at Portsmouth Cathedral and now back at the House of Bethany. 'Study Days' have not yet restarted, which were conducted by one of the Oblates. In discussion with the Novice Oblates an Oblate Rule was prepared which closely matches the Rule of the Sisters, slightly modified to suit the circumstances of lay people. Oblates differ from Associates in their commitment to that Rule which is common to all the Oblates, rather than one of their own devising. Some Oblates are in a position to offer practical help on a regular basis or can make themselves available to undertake occasional duties to help the Sisters. It is anticipated that after at least one year in formation a Novice Oblate might request consideration for Profession. Five Novice Oblates are currently in formation and nine have made their Profession of vows.

Report of the Trustees (continued)

Activities, Achievements and Performance

The work of this Community has always been prayer for the unity of the Church, hospitality and retreat work. On either a residential or a daily basis the retreat creates space for people individually or in groups to stand back from their daily lives and be with God in a quiet and prayerful atmosphere.

Sisters usually undertake study courses to enable them to help others and to enrich their own lives. They also attend conferences which bring them in contact with other Communities. Conferences that bring them together with the Officers in other Communities enable the sharing the wisdom amongst particular groups such as the Leaders, Bursars, Novice Guardians, Novices and First Professed members. Unfortunately, all these have been cancelled during the two years of the Pandemic although some of the Conferences and events which Sisters attend have occurred via zoom. Sisters have been represented at the Society of Catholic Priests, Retreat House leaders - as well as local courses run by the Diocese for Safeguarding and Domestic Abuse; a Spiritual Direction course attended by the Junior Professed Sister was discontinued in March 2020 due to the Pandemic but continued via Zoom in Spring 2021. An ecumenical conference for Senior Religious was cancelled in both 2020 and 2021 and in 2022 was rescheduled at a time the Community could not join in. Many of the conferences are ecumenical. One Novice was Professed in September 2019; another Novice was in her second year but left in mid-2021 exacerbated by the Pandemic lockdown. They both attended the joint formation course which meets for a week three times a year; again these have been suspended due to the Pandemic. On alternate years an international inter-denominational conference of Religious is attended. Two Postulants have also attended these Inter-Novitiate Study periods.

One Sister was singing in a Church Choir such that it did not interfere with the priority of the Prayer life of the Community and this has restarted when duties within the House allow. Occasional visits to local schools and Chaplaincy duties at the Cathedral are undertaken prior to the pandemic, but are at present still on hold.

Reverend Mother represents the Community on Diocesan Synod, and attends Deanery Synod and Deanery Cluster meetings. These have continued via Zoom since March 2020 and now again in person. The local Deanery Cluster ministers formed themselves into a College of ministers under a common Rule of Life of which the Sisters of Bethany are the custodians and point of reference. The Sisters were also represented on the ecumenical fraternal of local ministers but that has not yet restarted since the pandemic.

We have a strong link with a Community which Mother Rita-Elizabeth began by mentoring and continues to do so, although now 'out of Office' - the Order of Companions of Martha and Mary. Social exchanges take place regularly throughout the year and during 2022 she has two periods of one month and three months living alongside them in Tunstall, Lancashire.

Daily prayers are said for the renewal and increase in vocations in the various dioceses and ministries of the Church of England. We intercede each day for Christian Unity. We also use our own Office for Unity after Mass every Thursday. We receive many requests for intercessory prayer both directly and via the Diocesan website and these prayers are offered daily at Midday and when relevant during the intercessions Mass.

Study Days were planned to take place during the year, as were the monthly Open Quiet Days with a variety of Conductors, male and female, ordained and lay; Quiet Afternoons are hosted by our Associates. But all of these were put on hold after March 2020 due to the Pandemic – and the Conductors having been re-booked for the same months in 2021, were then transferred to 2022! We were able to host the first Open Quiet Day in January 2022 with only 8 attendees and have gradually increased to 12-15 as a maximum. it has been decided that this number is comfortable so the Community will not be returning to groups of 'up to 24'. There is a weekly in-house Bible study for Sisters and Oblates.

Other events usually hosted during the year are an Advent Carol Service and a service during the Week of Prayer for Christian Unity. These, and the Easter Carol service and a Festival for the members of several Julian Groups were all cancelled during the Pandemic so at Easter 2022 it was possible to enjoy Easter Carols which had been written by 2 Novice Oblates for 2020 - sadly one died of Covid and the other had entered a Nursing Home so were unable to be present.

There were no visitors to the House during the period March 2020 until July 2021 and from then just one at a time to begin with to enable social distancing. There were no group meetings at all during the period and no visitors were coming in to join the Sisters for Mass or Offices. It is a great joy to be able to welcome people again and show hospitaiity. Several regular visitors have not returned but we are continuing to have new people to visit and stay.

Report of the Trustees (continued)

Activities, Achievements and Performance (continued)

Visitors would normally come for individual quiet days, private retreats, Spiritual Direction, quiet holidays or for times in chapel for private prayer or to join the Sisters in the Offices. Also, an Associates' Day, Advent Carol Service, or Mass. Other small groups such as Church Councils come for meetings and 'away days'.

In addition, there used to be Open House for tea and Vespers on a Saturday. We hosted the Deaf Church once a month until the Chaplain was taken ill and had to take early retirement. The group did try to restart the Deaf Church but failing health for several has meant it has ceased to operate locally.

We have had a total of eight enquiries for archive information. The number of Associates for the year was 75. They each received several mailings during the year and a House journal in July and December. Since the Pandemic the Associate Sister has telephoned all the Associates for whom she has the telephone number or posted letters to the others. The Trustees met on five occasions during the year. Among matters that have been discussed were general maintenance and finance issues, investment performance, and charitable donations to be made. There were plans to attend celebrations at the invitation of other Communities but due to the pandemic these were all cancelled but several contacts with other Communities continue.

In October 2019 the Community had an Election for a Reverend Mother when a new phase in the Community's life began. Little knowing that in just a few months, the work of the Community for giving hospitality for Retreats and Spiritual succour would come to an abrupt end - or rather would continue in a very changed design. At the time of writing, in January 2023, the situation is that the House is open to individual visitors who socially distance from the Sisters, take lateral flow tests before arrival and wear masks around the House for the safety of Staff and Sisters. All visitors' rooms have been made en-suite by restricting the number of visitors and therefore allocating a designated toilet/bathroom for their sole use.

Discussion is still very much of things happening "before the Pandemic" and looking forward to the days of "since the Pandemic". We pray for the day when we can welcome visitors again without restrictions, and enjoy fellowship and the Offices with our friends and Associates.

Investment Policy

The trustees have the power to invest in such assets as they see fit. The charity sometimes needs to react very quickly to particular emergencies and has a policy of keeping any surplus liquid funds in a combination of short-term deposits, normally seven day notice, and one day deposits which can be accessed readily.

Reserves Policy

The charity has free reserves of £599,562 which represents roughly thirty months of unrestricted fund expenditure on charitable activities.

The charity needs to hold a small amount of reserves to cover emergency situations such as urgent property repairs or pastoral emergencies. However the main reason for holding reserves is to ensure that the charity has enough resources to fund the house running expenses and possible nursing home expenses as the household becomes older.

The amount of reserves held is therefore broadly in line with the plan and is expected to remain so for the foreseeable future.

The trustees have designated reserves totalling £5,765,894 representing the amount of money invested in the freehold property and equipment, and to fund a portfolio of investments sufficient to generate the income required to meet the sisters' household and living expenses.

No restricted funds are held by the charity.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

REPORT & FINANCIAL STATEMENTS
For the year ended 30th June 2022

Report of the Trustees (continued)

Grant Making Policy

The community does not give grants, but it does make charitable donations throughout the year and sets aside each year a sum for this purpose. Care is taken to balance the giving between categories such as Church, Social, Elderly, Children, Medical, and between the United Kingdom and Overseas and care is taken to ensure that by its own ministry the recipient is providing benefit to the public or sections of the public. During the year charitable donations were made to in excess of one hundred charities, so the number of potential public beneficiaries must be many thousands.

Applications for grants are not invited.

Plans for the Future

We are on a continual mission to seek new Novices, Associates and Oblates.

We advertise widely to encourage people from the local community to share our worship and attend our events.

Approved by the trustees and signed on their behalf by: Mother Mary I Dodman

7 February 2023

Independent Examiner's Report to the Trustees of the Society of the Sisters of Bethany (Anglican Religious Community (Charity number: 226582) for the year ended 30th June 2022

I report on the financial statements of the Society for the year ended 30 June 2022, which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Martin K Housden

Martin K Housden FMAAT
13 Guildford Avenue, Feltham, TW13 4EN

7 February 2023

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

Statement of Financial Activities for the year ended 30th June 2022

	Note	Unrestricted Funds	Designated Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	80,338	32,750	113,088	99,131
Activities for generating funds	2	792		792	157
Charitable activities	2	7,059		7,059	0
Income from investments	2	150,846		150,846	126,689
Other income resources	2	0		0	18,532
Total Incoming resources		239,035	32,750	271,785	244,509
EXPENDITURE ON:					
Raising funds	3	1,443		1,443	2,575
Charitable activities	3	182,924		182,924	171,443
Investment management costs	3	31,421		31,421	28,774
Other resources expended	3	27,833		27,833	28,869
Governance costs	3	950		950	950
Total expenditure		244,571	0	244,571	232,611
Net Income over Expenditure before Transfers		(5,536)	32,750	27,214	11,898
Gross transfers between funds		-		-	-
Net incoming over expenditure before other recognised gains/losses		(5,536)	32,750	27,214	11,898
Other recognised gains/losses					
Gains/(losses) on investment assets					
Realised	5		30,092	30,092	353,042
Unrealised	5		(384,742)	(384,742)	372,117
Gains/(losses) on land & property assets					
Realised	4		-	-	-
NET MOVEMENT IN FUNDS		(5,536)	(321,900)	(327,436)	737,057
Balances brought forward at At the 1st July 2021		605,098	5,997,794	6,602,892	5,865,835
Balances carried forward at At the 30th June 2022		£599,562	£5,675,894	£6,275,456	£6,602,892

The notes on pages 11 to 16 form part of these financial statements.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

Statement of Financial Position at 30th June 2022

		2022 £	2021 £
Fixed Assets			
Tangible assets	4	619,119	632,192
Investments	5	5,516,155	5,900,666
		6,135,274	6,532,858
Current Assets			
Debtors	8	5,541	5,446
Short term deposits		0	480
Cash at bank and in hand		140,765	73,666
		146,306	79,592
Creditors: amounts falling due within one year	9	(6,124)	(9,558)
Net Current Assets		140,182	70,034
Total Assets less current liabilities		6,275,456	6,602,892
Net Assets		£6,275,456	£6,602,892
Funds			
Unrestricted:			
Designated		5,675,894	5,997,794
General unrestricted		599,562	605,098
		£6,275,456	£6,602,892

The financial statements were approved by the Board of Trustees on 7 February 2023 and were signed on its behalf by:

Revd Mother Mary Irene Dodman (Mother Superior) Mother Mary I. Dodman Trustee

The notes on pages 11 to 16 form part of these financial statements.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

Notes to the financial statements for the year ended 30th June 2022

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) 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 2015), and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

(b) Financial Reporting Standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland':

- the requirements of section 7 Statement of Cash Flows.

(c) Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations gifts and legacies and is included in full in the statement of financial activities when receivable.

Bookstall sales are included as incoming resources within activities for generating funds when they are sold.

Investment income is included when receivable.

(d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Costs of generating funds comprises the costs associated with attracting voluntary income and is primarily the cost of the periodical newsletter.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the usage of the resource.

(e) 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	- see note below
Motor vehicles	- over four years straight line
Plant and equipment	- over four years straight line

Freehold property is shown at a valuation carried out in 1999 plus cost of additions since that date. Where buildings are maintained to such a standard that their estimated residual value is not less than the revalued amount then no depreciation is charged as it is not material. No depreciation is provided on freehold land.

(f) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. The Designated fund represents the value of the freehold property and equipment together with the portfolio of investments, sufficient to provide income to meet the sisters' household and living expenses.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

Notes to the financial statements (continued)
For the year ended 30th June 2022

2. Income & Endowments	2022		2021	
Voluntary Income				
Donations & Gifts	80,338		99,131	
Legacies	32,750		0	
		113,088		99,131
Activities for generating funds				
Bookstall	792	792	157	157
Income From Charitable Activities				
Retreat Guests (note)	7,059	7,059	0	0
Income from investments				
Dividends	150,846	150,846	126,689	126,689
Other incoming resources				
Wages grants received	0	0	18,532	18,532
		£271,785		£244,509

Retreat guests

As a result of Covid restrictions no Retreat Guests visited in the year 2021

Notes to the financial statements (continued)

For the year ended 30th June 2022

3. Expenditure

	Method	Bookstall	Voluntary Income	Charitable Activities	Investment Mng	Other Exps	Governance	2022 Total	2021 Total	Bookstall	Voluntary Income	Charitable Activities	Investment Mng	Other Exps	Governance
Salaries & Wages				70,767				70,767	76,331			76,331			
Funeral, Medical & Nursing fees.				27,879				27,879	23,439			23,439			
Accommodation costs				38,811				38,811	38,455			38,455			
Chapel & Spiritual Direction				2,764				2,764	648			648			
Clothing				335				335	770			770			
Repairs & Maintenance of Equipt				4,552				4,552	3,346			3,346			
Charitable Donations						14,737		14,737	15,573					15,573	
Food & Provisions				11,554				11,554	13,026			13,026			
Library and newspapers				406				406	564			564			
Accountancy & other fees				4,398			950	5,348	5,135			4,185			950
Telephone & Postages (note a)			190	1,424				1,614	2,970		1,105	1,865			
Books & Publications (note b)		307						307	449	449					
Subscriptions				982				982	733			733			
Sundry & General Insurance				655				655	350			350		-	
Stockbroker and other legal fees					31,421			31,421	28,774				28,774		
Motor expenses				3,019				3,019	2,732			2,732			
Printing Stationery & Photocopying			945	1,265				2,211	1,926		1,021	905			
Travel, Subsistence & Respite care				14,113				14,113	4,094			4,094			
Bank Charges						24		24	182					182	
Bad debts						0		0	-					0	
Depreciation						13,072		13,072	13,114					13,114	
		£307	£1,136	£182,924	£31,421	£27,833	£950	£244,571	£232,611	£449	£2,126	£171,443	£28,774	£28,869	£950

The Method used to apportion costs is actual

Notes

a The photocopying & postage of the newsletter makes up the cost of generating Voluntary income.

b The purchase of books cards and leaflets represent the cost of generating trading income.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

Notes to the financial statements (continued)
For the year ended 30th June 2022

4 Tangible Fixed Assets	Freehold Land and Buildings £	Motor Vehicles £	Plant and Equipment £	2022 £	2021 £
Cost/Revaluation					
At the 1st July 2021	608,283	17,269	244,934	870,487	869,345
Additions	0	0	0	0	1,142
Revaluation adjustments	0	0	0	0	0
Disposals	0	0	0	0	0
At the 30th June 2022	608,283	17,269	244,935	870,487	870,487
Accumulated depreciation					
At the 1st July 2021	0	7,047	231,248	238,295	225,180
Charge for the year	0	4,317	8,756	13,073	13,115
Released in the year	0	0	0	0	
At the 30th June 2022	0	11,364	240,004	251,368	238,295
Net book values					
At the 30th June 2022	£608,283	£5,905	£4,932	£619,119	
At the 30th June 2021	£608,283	£10,222	£13,687		£632,192

The amount of £608,283 appearing in the balance sheet is made up of the following properties at cost or market valuation.

	2022 £	2021 £
Southsea 7 Nelson Rd.		
At valuation (note)	550,000	550,000
Add: Cost of garage	51,783	51,783
Grave plots (note)	6,500	6,500
	£608,283	£608,283

Messrs D M Nesbit & Co provided the Trustees with an informal independent valuation of the land and buildings at 7 Nelson Road in February 2009 based on current use and estimated the value could possibly be in the region of £700,000. Their previous valuation, carried out in June 1999, followed substantial building works, and at that time they gave a formal valuation of £550,000. The increase in the value has not been adjusted for in these accounts.

On 25th June 1999 a sisterhood in America gifted to the Sisters thirteen grave plots near to Havant. The cost of the plots would have been approximately £500. Maintenance has been paid for in perpetuity.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

Notes to the financial statements (continued)
For the year ended 30th June 2022

5 Fixed asset investments	Total 2022 £	Total 2021 £
Market value		
At the 1st July 2021	5,802,862	4,963,503
Additions (at cost)	637,878	2,012,285
Disposals (at sale price)	(642,218)	(1,898,085)
Net gain/(loss) on sales in year	30,092	353,042
Net unrealised investment gains/(losses)	(384,742)	372,117
	5,443,874	5,802,862
Add: cash awaiting investment	72,281	97,804
Market Value (see below)		
At the 30th June 2022	£5,516,155	£5,900,666
Cost Value		
At the 30th June 2022	£4,578,123	£4,580,016

Analysis of market value of investments	Total 2022 £	Total 2021 £
Fixed Interest	92,582	129,722
Ordinary & variable interest	5,351,292	5,673,140
	5,443,874	5,802,862
Cash	72,281	97,804
	£5,516,155	£5,900,666

At 30th June 2022 investments representing more than 5% by value of the portfolio :

Name/Description	%	£
CBF of the Church of England Investment Fund Units	25.90%	£1,409,890

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

Notes to the financial statements (continued)
For the year ended 30th June 2022

6 Trustee Remuneration

No Trustee received any remuneration during the year. No travel or other costs were reimbursed to the Trustees. No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2021 nil).

7 Taxation

As a charity, the Society of Sisters of Bethany is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

8 Debtors: Amounts falling due within one year

	2022	2021
Gift Aid tax recoverable	272	313
Prepayments	5,269	5,133
	£5,541	£5,446

9 Creditors: Amounts falling due within one year

	2022	2021
PAYE, NIC & pension contributions	494	678
Other creditors	2,980	6,380
Accruals	2,650	2,500
	£6,124	£9,558

10 Movement in funds

	At 1.7.21	Incoming resources	Resources expended	Gains & losses	At 30.6.22
General fund	605,098	239,035	(244,571)	0	599,562
Designated reserves fund	5,997,794	32,750	0	(354,650)	5,675,894
	6,602,892	271,785	(244,571)	(354,650)	6,275,456

11 Staff costs and employees

The average number of employees during the year was 7 (2021, 7)

No employee earned over £60,000 in the year

12 Related party transactions

There are no related party transactions for the year ended 30 June 2022

Society of the Sisters of Bethany

England & Wales - Charity number 226582

Accounts

SOCIETY OF SISTERS OF BETHANY
(ANGLICAN RELIGIOUS COMMUNITY)
Registered Charity 226582

REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS
For the Year Ended 30th June 2021

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS
For the year ended 30th June 2021

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SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

REPORT OF THE TRUSTEES & FINANCIAL STATEMENTS
For the year ended 30th June 2021

Report of the Trustees

Silentium et Spes - In Quietness and Confidence, Let us pray to the Lord.

The Trustees present their report along with the financial statements of the charity for the year ended 30th June 2021. The Financial statements have been prepared based upon the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed. The Society of the Sisters of Bethany is a charity registered with the Charity Commission under registration number 226582.

Legal and administrative information

Trustees

Revd Mother Mary Irene Dodman
Sister Rita-Elizabeth Woolston
Revd Paul Armstead (Lay member)
Jacqui Redstone (Lay member)

Principal Address

House of Bethany
7 Nelson Road
Southsea
Hampshire
PO5 2AR

Independent Examiner

Martin K Housden FMAAT, 13 Guildford Avenue, Feltham, TW13 4EN

Principal Bankers

National Westminster Bank plc, 130 Commercial Road, Portsmouth, PO1 IES

Solicitors

Portrait Solicitors, 1 Chancery Lane, London WC2A 1LF

Investment Managers

Barclays Investment Solutions Limited, 1 Churchill Place, Canary Wharf, London E14 5HP

Report of the Trustees (continued)

Structure, Governance and Management

Trustees and organisational structure

The trustees who held office at the date of this report are set out on page two. The trust deed allows for up to five trustees to be appointed with a minimum of three. Trustees are appointed by the General Chapter of the Community by directing that the Mother Superior gives effect to the appointment of the new trustee. Trustees continue in office until they resign or become incapable of acting as a trustee. When new trustees are appointed they are given an introduction to the work of the trust and provided with the information they need to fulfil their roles, which includes information about the role of trustees and charity law. Each trustee attends the meetings held at least three times a year unless there is good cause for absence. The Charity's Administrator is responsible for the day-to-day operation of the Charity finances and manages the Community Accounts in conjunction with the Accountant and the Mother Superior.

Risk Management

All significant activities undertaken are subject to a risk review as part of the initial project assessment and implementation. Major risks are identified and ranked in terms of their potential impact and likelihood.

Major risks, for this purpose, are those that may have a significant effect on:

* Operational performance, including risks to our residents, personnel and visitors;
* Achievement of our aims and objectives; or
* Meeting the expectations of our beneficiaries or supporters.

The trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. Where appropriate, risks are covered by insurance, The following framework is central to ensuring adequate risk assurance:

* Regular monitoring of major risks and development of action plans;
* embedding risk identification and assessment within operating procedures;
* a clear structure of delegated authority and control;
* review of key systems and procedures;
* maintaining reserves in line with set policies; and
* regular summary reports on risk management to the Trustees.

In assessing risk our trustees recognise that some areas of our work require the acceptance and management of risk if our key objectives are to be achieved.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

REPORT & FINANCIAL STATEMENTS
For the year ended 30th June 2021

Report of the Trustees (continued)

Objectives and Activities

The community was founded by Etheldreda Anna Benett on 5 October 1866. It is constituted under a trust deed dated 22 September 1871 (as amended on 13 December 1996) and by a scheme sealed on 10 November 1997. It is registered as a charity with the Charity Commission with the object of 'the advancement of religion and for general charitable purposes for the poor and aged'. According to the Statutes the object of the Society is 'that the Professed Sisters, that is the full members of the Community, with the Novices and Postulants may live together by Rule as one Society (connected with and forming part of the Church of England) in the Mother House and in such Houses as are, or may be, established from time to time.

Sharing a common call with all members of the Christian Church they believe that they have a particular call to live in Community, as Sisters of Bethany, under the vows of poverty, chastity and obedience. Bound by these vows they desire to give glory to God by seeking, in the power of His Spirit, to know Him, to love Him and to do his Will in a life of faith centred in worship and expressed in service of our fellow human beings.

They pray daily for the unity of all Christians and endeavour to share with Christ in his work of reconciling the world to God.'

ASSOCIATES: were founded in 1867. They are men and women called by God to a life of prayer that is united with the Sisters of Bethany. A body of close friends of different Christian denominations, ages, lifestyles and backgrounds all are accepted as members of our extended family.

Living in their own homes Associates adopt a simple rule of life that is the expression of a shared concern to love and serve God and one another after the example of Mary, Martha and Lazarus.
Each Rule of Life is different and is tailored to suit each Associate's personal circumstances. Life changes can mean that changes to the Rule also become necessary. The Associates' Sister helps them to both create and adapt their Rule as needed.

We treasure the love, support, sympathy and prayers of these friends with whom we are so closely united. Many find strength and support in such a relationship with the Community and with one another.

In usual years there are two Associates' Festivals a year which give the Sisters and Associates a chance to meet up and share news with both old and new friends. We share in our worship too in the Eucharist and Vespers. Ideas and news is shared - all of this encouraged by plenty of good food! Sadly due to the world-wide Covid-19 Pandemic there have been no visitors to the House since March 2020 including all Associates' Festivals.

The Associates who live on the Isle of Wight formed a cell group which meets several times a year. There are Five Associates on the Island, and one enquirer.

Associates each have a copy of the Associates' Office Book and are encouraged to say at least one Office a day in union with the Sisters as well as a shared commitment for intercessory prayer. They also share our particular burden of prayer for the Unity of the Church.

Again, an annual Associates' retreat would usually take place each year, normally at Alton Abbey - the last Associates' Retreat being in June 2019. Associates usually join the Sisters in their retreats twice yearly at the convent. The Sisters only had their usual Retreat in February 2020, having to cancel the other Retreats until October 2021 when there were no outside Visitors.

OBLATES: were founded in response to a request from a group of Associates who felt a call from God to a closer association with the Sisters. In September 2014 seven Novice Oblates were admitted (a mixed group of men and women) for a period of discernment and exploration. A pattern of 'Study Days' with the Sisters and 'Oblates Days' conducted by the Oblate Sister in normal circumstances take place three or four times a year. In discussion with the Novice Oblates an Oblate Rule has been prepared which closely matches the Rule of the Sisters, slightly modified to suit the circumstances of lay people. Oblates differ from Associates in their commitment to that Rule which is common to all the Oblates, rather than one of their own devising. Some Oblates are in a position to offer practical help on a regular basis or can make themselves available to undertake occasional duties to help the Sisters. It is anticipated that after at least one year in formation a Novice Oblate might request consideration for Profession. Five Novice Oblates are currently in formation and nine have made their Profession of vows.

Report of the Trustees (continued)

Activities, Achievements and Performance

The work of this Community has always been prayer for the unity of the Church, hospitality and retreat work. On either a residential or a daily basis the retreat creates space for people individually or in groups to stand back from their daily lives and be with God in a quiet and prayerful atmosphere.

Sisters usually undertake study courses to enable them to help others and to enrich their own lives. They also attend conferences which bring them in contact with other Communities. Conferences that bring them together with the Officers in other Communities enable the sharing the wisdom amongst particular groups such as the Leaders, Bursars, Novice Guardians, Novices and First Professed members. Unfortunately, all these have been cancelled during the two years of the Pandemic although some of the Conferences and events which Sisters attend have occurred via zoom. Sisters have been represented at the Society of Catholic Priests, Retreat House leaders - as well as local courses run by the Diocese for Safeguarding and Domestic Abuse; a Spiritual Direction course attended by the Junior Professed Sister was discontinued in March 2020 due to the Pandemic but continued via Zoom in Spring 2021. An ecumenical conference for Senior Religious was cancelled in both 2020 and 2021. Many of the conferences are ecumenical. One Novice was Professed in September 2019; another Novice was in her second year but left in mid-2021 exacerbated by the Pandemic lockdown. They both attended the joint formation course which meets for a week three times a year; again these have been suspended due to the Pandemic. On alternate years an international inter-denominational conference of Religious is attended.

One Sister was singing in a Church Choir such that it did not interfere with the priority of the Prayer life of the Community. Occasional visits to local schools and Chaplaincy duties at the Cathedral are undertaken, but are at present on hold.

Reverend Mother represents the Community on Diocesan Synod, and attends Deanery Synod and Deanery Cluster meetings. These have continued via Zoom since March 2020. The local Deanery Cluster ministers have formed themselves into a College of ministers under a common Rule of Life of which the Sisters of Bethany are the custodians and point of reference. The Sisters are also represented on the ecumenical fraternal of local ministers.

We have a strong link with a Community which Mother Rita-Elizabeth began by mentoring and continues to do so, although now 'out of Office' - the Order of Companions of Martha and Mary. Social exchanges take place regularly throughout the year.

Daily prayers are said for the renewal and increase in vocations in the various dioceses and ministries of the Church of England. We intercede each day for Christian Unity. We also use our own Office for Unity after Mass every Thursday. We receive many requests for intercessory prayer both directly and via the Diocesan website and these prayers are offered daily at Midday and when relevant during the intercessions Mass.
Study Days were planned to take place during the year, as were the monthly Open Quiet Days with a variety of Conductors, male and female, ordained and lay; Quiet Afternoons are hosted by our Associates. But all of these were put on hold after March 2020 due to the Pandemic – and the Conductors having been re-booked for the same months in 2021, were then transferred to 2022! with the hope of being able to open, albeit in a reduced way. We have a weekly in-house Bible study for Sisters and Oblates.

Other events usually hosted during the year are an Advent Carol Service and a service during the Week of Prayer for Christian Unity. These, and the Easter Carol service and a Festival for the members of several Julian Groups were all cancelled.

There have again been no visitors to the House during the period March 2020 until July 2021 and from then just one at a time to begin with to enable social distancing. There were no group meetings at all during the period and no visitors were coming in to join the Sisters for Mass or Offices. When visitors in the garden were allowed some tried to listen through the windows but outside traffic made this very difficult.

Report of the Trustees (continued)

Activities, Achievements and Performance (continued)

Visitors would normally come for individual quiet days, private retreats, Spiritual Direction, quiet holidays or for times in chapel for private prayer or to join the Sisters in the Offices. Also, an Associates' Day, Advent Carol Service, or Mass. Other small groups such as Church Councils come for meetings and 'away days'.

In addition, there used to be Open House for tea and Vespers on Saturday. We hosted the Deaf Church once a month until the Chaplain was taken ill and had to take early retirement.

We have had a total of eight enquiries for archive information. The number of Associates for the year was 75. They each received several mailings during the year and a House journal in July and December. Since the Pandemic the Associate Sister has telephoned all the Associates for whom she has the telephone number or posted letters to the others. The Trustees met on five occasions during the year. Among matters that have been discussed were general maintenance and finance issues, investment performance, and charitable donations to be made There were plans to attend celebrations at the invitation of other Communities but due to the pandemic these were all cancelled but several contacts with other Communities continue.

In October 2019 the Community had an Election for a Reverend Mother when a new phase in the Community's life began. Little knowing that in just a few months, the work of the Community for giving hospitality for Retreats and Spiritual succour would come to an abrupt end - or rather would continue in a very changed design. At the time of writing, in January 2022, the situation is that the House is open to individual visitors who socially distance from the Sisters, take lateral flow tests before arrival and wear masks around the House for the safety of Staff and Sisters. All visitors' rooms have been made en-suite by only having three visitors at a time and thereby using a designated toilet/bathroom for their sole use. Decisions continue to be made day to day according to Government and Church guidelines.

Discussion is still very much of things happening "before the Pandemic" and looking forward to the days of "since the Pandemic". We pray for the day when we can welcome visitors again without restrictions, and enjoy fellowship and the Offices with our friends and Associates.

Investment Policy

The trustees have the power to invest in such assets as they see fit. The charity sometimes needs to react very quickly to particular emergencies and has a policy of keeping any surplus liquid funds in a combination of short-term deposits, normally seven day notice, and one day deposits which can be accessed readily.

Reserves Policy

The charity has free reserves of £605,098 which represents roughly thirty months of unrestricted fund expenditure on charitable activities.

The charity needs to hold a small amount of reserves to cover emergency situations such as urgent property repairs or pastoral emergencies. However the main reason for holding reserves is to ensure that the charity has enough resources to fund the house running expenses and possible nursing home expenses as the household becomes older.

The amount of reserves held is therefore broadly in line with the plan and is expected to remain so for the foreseeable future.

The trustees have designated reserves totalling £5,997,794 representing the amount of money invested in the freehold property and equipment, and to fund a portfolio of investments sufficient to generate the income required to meet the sisters' household and living expenses.

No restricted funds are held by the charity.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

REPORT & FINANCIAL STATEMENTS
For the year ended 30th June 2021

Report of the Trustees (continued)

Grant Making Policy

The community does not give grants, but it does make charitable donations throughout the year and sets aside each year a sum for this purpose. Care is taken to balance the giving between categories such as Church, Social, Elderly, Children, Medical, and between the United Kingdom and Overseas and care is taken to ensure that by its own ministry the recipient is providing benefit to the public or sections of the public. During the year grants were made to in excess of one hundred charities, so the number of potential public beneficiaries must be many thousands.

Applications for grants are not invited.

Plans for the Future

We are on a continual mission to seek new Novices, Associates and Oblates.

We advertise widely to encourage people from the local community to share our worship and attend our events.

Approved by the trustees and signed on their behalf by: Mother Mary Irene Dodman

22 February 2022

Independent Examiner's Report to the Trustees
of the Society of the Sisters of Bethany (Anglican Religious Community
(Charity number: 226582)

I report on the financial statements of the Society for the year ended 30 June 2021, which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Martin K Housden FMAAT
13 Guildford Avenue, Feltham, TW13 4EN

Martin K Housden

24 February 2022

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

Statement of Financial Activities for the year ended 30th June 2021

	Note	Unrestricted Funds	Designated Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	99,131		99,131	113,694
Activities for generating funds	2	157		157	1,316
Charitable activities	2	0		0	13,707
Income from investments	2	126,689		126,689	136,367
Other income resources	2	18,532		18,532	8,386
Total Incoming resources		244,509	0	244,509	273,469
EXPENDITURE ON:					
Raising funds	3	2,575		2,575	2,367
Charitable activities	3	171,443		171,443	170,707
Investment management costs	3	28,774		28,774	27,940
Other resources expended	3	28,869		28,869	28,194
Governance costs	3	950		950	950
Total expenditure		232,611	0	232,611	230,157
Net Income over Expenditure before Transfers		11,898	0	11,898	43,312
Gross transfers between funds		-		-	-
Net incoming over expenditure before other recognised gains/losses		11,898	0	11,898	43,312
Other recognised gains/losses					
Gains/(losses) on investment assets					
Realised	5		353,042	353,042	14,242
Unrealised	5		372,117	372,117	(62,094)
Gains/(losses) on land & property assets					
Realised	4		-	-	-
NET MOVEMENT IN FUNDS		11,898	725,159	737,057	(4,540)
Balances brought forward at *At the 1st July 2020*		593,200	5,272,635	5,865,835	5,870,375
Balances carried forward at At the 30th June 2021		£605,098	£5,997,794	£6,602,892	£5,865,835

The notes on pages 11 to 16 form part of these financial statements.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

Statement of Financial Position at 30th June 2021

		2021 £	2020 £
Fixed Assets			
Tangible assets	4	632,192	644,166
Investments	5	5,900,666	5,064,155
		6,532,856	5,708,321
Current Assets			
Debtors	8	5,446	10,541
Short term deposits		480	0
Cash at bank and in hand		73,668	152,010
		79,594	162,551
Creditors: amounts falling due within one year	9	(9,558)	(5,037)
Net Current Assets		70,035	157,514
Total Assets less current liabilities		6,602,892	5,865,835
Net Assets		£6,602,892	£5,865,835
Funds			
Unrestricted:			
Designated		5,997,794	5,272,635
General unrestricted		605,098	593,200
		£6,602,892	£5,865,835

The financial statements were approved by the Board of Trustees on 22 February 2022 and were signed on its behalf by:

Revd Mother Mary Irene Dodman (Mother Superior) Mother Mary Irene Dodman Trustee

The notes on pages 11 to 16 form part of these financial statements.

SOCIETY OF SISTERS OF BETHANY (*Anglican Religious Community*)

Notes to the financial statements for the year ended 30th June 2021

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) 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 2015), and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

(b) Financial Reporting Standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland':

- the requirements of section 7 Statement of Cash Flows.

(c) Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations gifts and legacies and is included in full in the statement of financial activities when receivable.

Bookstall sales are included as incoming resources within activities for generating funds when they are sold.

Investment income is included when receivable.

(d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Costs of generating funds comprises the costs associated with attracting voluntary income and is primarily the cost of the periodical newsletter.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the usage of the resource.

(e) 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	- see note below
Motor vehicles	- over four years straight line
Plant and equipment	- over four years straight line

Freehold property is shown at a valuation carried out in 1999 plus cost of additions since that date. Where buildings are maintained to such a standard that their estimated residual value is not less than the revalued amount then no depreciation is charged as it is not material. No depreciation is provided on freehold land.

(f) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. The Designated fund represents the value of the freehold property and equipment together with the portfolio of investments, sufficient to provide income to meet the sisters' household and living expenses.

Notes to the financial statements (continued)
For the year ended 30th June 2021

2. Income & Endowments	2021		2020	
Voluntary Income				
Donations & Gifts	99,131		91,886	
Legacies	0		21,807	
		99,131		113,693
Activities for generating funds				
Bookstall	157	157	1,316	1,316
Income From Charitable Activities				
Retreat Guests (note)	0	0	13,707	13,707
Income from investments				
Dividends	126,689	126,689	136,367	136,367
Other incoming resources				
Wages grants received	18,532	18,532	8,387	8,387
		£244,509		£273,469

Retreat guests

As a result of Covid restrictions no Retreat Guests visited in the year

Notes to the financial statements (continued)

For the year ended 30th June 2021

3. Expenditure

Method	Bookstall	Voluntary Income	Charitable Activities	Investment Mng	Other Exps	Governance	2021 Total	2020 Total	Bookstall	Voluntary Income	Charitable Activities	Investment Mng	Other Exps	Governance
Salaries & Wages			76,331				76,331	74,675			74,675			
Funeral Medical & Nursing exps.			23,439				23,439	15,700			15,700			
Accommodation costs			38,455				38,455	37,931			37,931			
Chapel & Spiritual Direction			648				648	2,416			2,416			
Clothing			770				770	420			420			
Repairs & Maintenance of Equipt			3,346				3,346	6,537			6,537			
Charitable Donations					15,573		15,573	13,268					13,268	
Food & Provisions			13,026				13,026	14,847			14,847			
Library and newspapers			564				564	1,017			1,017			
Accountancy & other fees			4,185			950	5,135	5,356			4,406			950
Telephone & Postages (note a)		1,105	1,865				2,970	2,764		839	1,925			
Books & Publications (note b)	449						449	290	290					
Subscriptions			733				733	659			659			
Sundry & General Insurance			350				350	1,510			622		888	
Miscellaneous expenses (note c)							0	3,000					3,000	
Stockbroker and other legal fees				28,774			28,774	27,940				27,940		
Motor expenses			2,732				2,732	2,670			2,670			
Printing Stationery & Photocopying		1,021	905				1,926	2,882		1,238	1,644			
Travel & Subsistence			4,094				4,094	5,238			5,238			
Bank Charges					182		182	161					161	
Bad debts					0		0	150					150	
Depreciation					13,114		13,114	10,726					10,726	
	£449	£2,126	£171,443	£28,774	£28,869	£950	£232,611	£230,157	£290	£2,077	£170,707	£27,940	£28,193	£950

The Method used to apportion costs is actual

Notes

a The photocopying & postage of the newsletter makes up the cost of generating Voluntary income.

b The purchase of books cards and leaflets represent the cost of generating trading income.

c The total of £3,000 shown as 'miscellaneous expenses' relates to a drawing of cash from the bank in August 2019 that cannot be traced to cash drawn for wages and other costs. No such problem has arisen since nor arose before. Wages since the year end are now paid by bank transfer to eliminate large movements of cash. In addition extra security was put in place during the year under review with the acquistion of another safe with limited access. The trustees have taken steps to negate the problem to ensure it doesn't happen again.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

Notes to the financial statements (continued)
For the year ended 30th June 2021

4 Tangible Fixed Assets	Freehold Land and Buildings £	Motor Vehicles £	Plant and Equipment £	2021 £	2020 £
Cost/Revaluation					
At the 1st July 2020	608,283	17,269	243,792	869,345	850,022
Additions	0	0	1,142	1,142	27,983
Revaluation adjustments	0	0	0	0	0
Disposals	0	0	0	0	0
At the 30th June 2021	608,283	17,269	244,935	870,487	878,005
Accumulated depreciation					
At the 1st July 2020	0	2,730	222,450	225,180	223,012
Charge for the year	0	4,317	8,798	13,115	10,827
Released in the year	0	0	0	0	
At the 30th June 2021	0	7,047	231,248	238,295	233,839
Net book values					
At the 30th June 2021	£608,283	£10,222	£13,688	£632,192	
At the 30th June 2020	£608,283	£14,539	£21,342		£644,166

The amount of £608,283 appearing in the balance sheet is made up of the following properties at cost or market valuation.

	2021 £	2020 £
Southsea 7 Nelson Rd.		
At valuation (note)	550,000	550,000
Add: Cost of garage	51,783	51,783
Grave plots (note)	6,500	6,500
	£608,283	£608,283

Messrs D M Nesbit & Co provided the Trustees with an informal independent valuation of the land and buildings at 7 Nelson Road in February 2009 based on current use and estimated the value could possibly be in the region of £700,000. Their previous valuation, carried out in June 1999, followed substantial building works, and at that time they gave a formal valuation of £550,000. The increase in the value has not been adjusted for in these accounts.

On 25th June 1999 a sisterhood in America gifted to the Sisters thirteen grave plots near to Havant. The cost of the plots would have been approximately £500. Maintenance has been paid for in perpetuity.

Notes to the financial statements (continued)
For the year ended 30th June 2021

5 Fixed asset investments

	Total 2021 £	Total 2020 £
Market value		
At the 1st July 2020	4,963,503	4,952,458
Additions (at cost)	2,012,285	864,457
Disposals (at sale price)	(1,898,085)	(805,563)
Net gain/(loss) on sales in year	353,042	14,242
Net unrealised investment gains/(losses)	372,117	(62,094)
	5,802,862	4,963,500
Add: cash awaiting investment	97,804	100,653
Market Value (see below)		
At the 30th June 2021	£5,900,666	£5,064,153
Cost Value		
At the 30th June 2021	£4,580,016	£4,114,738

Analysis of market value of investments	Total 2021 £	Total 2020 £
Fixed Interest	129,722	113,661
Ordinary & variable interest	5,673,140	4,849,841
	5,802,862	4,963,502
Cash	97,804	100,653
	£5,900,666	£5,064,155

At 30th June 2021 investments representing more than 5% by value of the portfolio :

Name/Description	%	£
CBF of the Church of England Investment Fund Units	25.60%	£1,485,751

Notes to the financial statements (continued)
For the year ended 30th June 2021

6 Trustee Remuneration

No Trustee received any remuneration during the year. No travel or other costs were reimbursed to the Trustees. No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020 nil).

7 Taxation

As a charity, the Society of Sisters of Bethany is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

8 Debtors: Amounts falling due within one year

	2021	2020
Gift Aid tax recoverable	312	1,362
Outstanding job retention claim	0	3,104
Prepayments	5,133	4,952
Other debtors	0	1,123
	£5,446	£10,541

9 Creditors: Amounts falling due within one year

	2021	2020
PAYE & NIC	678	568
Other creditors	6,380	1,789
Accruals	2,500	2,680
	£9,558	£5,037

10 Movement in funds

	At 1.7.20	Incoming resources	Resources expended	Gains & losses	At 30.6.21
General fund	593,200	244,509	(232,611)	0	605,098
Designated reserves fund	5,272,635	0	0	725,159	5,997,794
	5,865,835	244,509	(232,611)	725,159	6,602,892

11 Staff costs and employees

The average number of employees during the year was 7 (2020, 7)

No employee earned over £60,000 in the year

12 Related party transactions

There are no related party transactions for the year ended 30 June 2021