

**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 1ES

***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

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

### **REPORT & FINANCIAL STATEMENTS**

**For the year ended 30th June 2022**

#### **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 & FINANCIAL STATEMENTS****For the year ended 30th June 2022****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 hospitality. Several regular visitors have not returned but we are continuing to have new people to visit and stay.



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

### **REPORT & FINANCIAL STATEMENTS**

**For the year ended 30th June 2022**

#### **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.

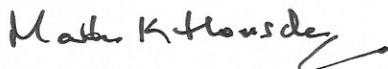
**Basis of independent examiner's report**

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 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
		£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>					
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
<b>EXPENDITURE ON:</b>					
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		-		-	-
<b>Net incoming over expenditure before other recognised gains/losses</b>		(5,536)	32,750	27,214	11,898
<b>Other recognised gains/losses</b>					
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		-	-	-
<b>NET MOVEMENT IN FUNDS</b>		(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
<b>Balances carried forward at At the 30th June 2022</b>		<b>£599,562</b>	<b>£5,675,894</b>	<b>£6,275,456</b>	<b>£6,602,892</b>

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

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**

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

**Retreat guests**

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

# SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

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## 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	2021	Bookstall	Voluntary Income	Charitable Activities	Investment Mng	Other Exps	Governance
							Total	Total						
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 Equipmt			4,552				4,552	3,346			3,346			
Charitable Donations			11,554		14,737		14,737	15,573			13,026		15,573	
Food & Provisions			406				406	564			564			
Library and newspapers			4,398				4,398	5,135			4,185			
Accountancy & other fees			1,424				1,614	2,970		1,105	1,865			950
Telephone & Postages (note a)		190					307	449	449					
Books & Publications (note b)	307		982				982	733			733			
Subscriptions			655				655	350			350			
Sundry & General Insurance								28,774				28,774		
Stockbroker and other legal fees				31,421			31,421	2,732			2,732			
Motor expenses			3,019				3,019	1,926		1,021	905			
Printing Stationery & Photocopying		945	1,265				14,113	4,094			4,094			
Travel, Subsistence & Respite care			14,113				24	182					182	
Bank Charges					24		0	-					0	
Bad debts					0		13,072	13,114					13,114	
Depreciation					13,072									
	£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

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

<b>4 Tangible Fixed Assets</b>	<b>Freehold Land and Buildings £</b>	<b>Motor Vehicles £</b>	<b>Plant and Equipment £</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Cost/Revaluation</b>					
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	<u>608,283</u>	<u>17,269</u>	<u>244,935</u>	<u>870,487</u>	<u>870,487</u>
<b>Accumulated depreciation</b>					
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	<u>0</u>	<u>11,364</u>	<u>240,004</u>	<u>251,368</u>	<u>238,295</u>
<b>Net book values</b>					
At the 30th June 2022	<u>£608,283</u>	<u>£5,905</u>	<u>£4,932</u>	<u>£619,119</u>	
At the 30th June 2021	<u>£608,283</u>	<u>£10,222</u>	<u>£13,687</u>		<u>£632,192</u>

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

	<b>2022 £</b>	<b>2021 £</b>
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
	<u>£608,283</u>	<u>£608,283</u>

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**

<b>5 Fixed asset investments</b>	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>Market value</b>		
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
	<u>5,443,874</u>	<u>5,802,862</u>
Add: cash awaiting investment	72,281	97,804
<b>Market Value</b> (see below)		
At the 30th June 2022	<u>£5,516,155</u>	<u>£5,900,666</u>
<b>Cost Value</b>		
At the 30th June 2022	<u>£4,578,123</u>	<u>£4,580,016</u>
	<b>Total 2022 £</b>	<b>Total 2021 £</b>
<b>Analysis of market value of investments</b>		
Fixed Interest	92,582	129,722
Ordinary & variable interest	5,351,292	5,673,140
	<u>5,443,874</u>	<u>5,802,862</u>
Cash	72,281	97,804
	<u>£5,516,155</u>	<u>£5,900,666</u>

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

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



# **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
	<u>£5,541</u>	<u>£5,446</u>

### **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
	<u>£6,124</u>	<u>£9,558</u>

### **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
	<u>6,602,892</u>	<u>271,785</u>	<u>(244,571)</u>	<u>(354,650)</u>	<u>6,275,456</u>

### **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