

**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 1ES

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

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

REPORT & FINANCIAL STATEMENTS

For the year ended 30th June 2023

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 2023

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 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 & FINANCIAL STATEMENTS**For the year ended 30th June 2023****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, although 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 Postulant 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 contemplating 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.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)

REPORT & FINANCIAL STATEMENTS

For the year ended 30th June 2023

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.

SOCIETY OF SISTERS OF BETHANY (Anglican Religious Community)**REPORT & FINANCIAL STATEMENTS**

For the year ended 30th June 2023

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
		<u>7,556,855</u>	<u>6,135,274</u>
Current Assets			
Debtors	8	7,133	5,541
Short term deposits		0	0
Cash at bank and in hand		143,685	140,765
		<u>150,818</u>	<u>146,306</u>
Creditors: amounts falling due within one year	9	(8,470)	(6,124)
Net Current Assets		<u>142,349</u>	<u>140,182</u>
Total Assets less current liabilities		<u>7,699,204</u>	<u>6,275,456</u>
Net Assets		<u><u>£7,699,204</u></u>	<u><u>£6,275,456</u></u>
Funds			
Unrestricted:			
Designated		7,145,999	5,675,894
General unrestricted		553,205	599,562
		<u><u>£7,699,204</u></u>	<u><u>£6,275,456</u></u>

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

Rev'd 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	<u>27,216</u>		<u>32,750</u>	
		79,196		113,088
Activities for generating funds				
Bookstall	<u>927</u>	927	<u>792</u>	792
Income From Charitable Activities				
Retreat Guests	<u>13,665</u>	13,665	<u>7,059</u>	7,059
Income from investments				
Dividends	<u>160,860</u>	160,860	<u>150,846</u>	150,846
Other incoming resources				
Miscellaneous	<u>1,421</u>	1,421	<u>0</u>	0
		<u><u>£256,069</u></u>		<u><u>£271,785</u></u>

Notes to the financial statements (continued)

For the year ended 30th June 2023

3. Expenditure

Salaries & Wages
Funeral, Medical & Nursing fees.
Accommodation costs
Chapel & Spiritual Direction
Clothing
Repairs & Maintenance of Equip
Charitable Donations
Food & Provisions
Library and newspapers
Accountancy & other fees
Telephone & Postages (note a)
Books & Publications (note b)
Subscriptions
Sundry & General Insurance
Stockbroker and other legal fees
Motor expenses
Printing Stationery & Photocopying
Travel, Subsistence & Respite care
Bank Charges
Depreciation

The Method used to apportion costs is actual

Method	Bookstall	Voluntary Income	Charitable Activities	Investment Mng	Other Exps	Governance	2023	2022	Bookstall	Voluntary Income	Charitable Activities	Investment Mng	Other Exps	Governance
							Total	Total						
			65,354				65,354	70,767			70,767			
			32,641				32,641	27,879			27,879			
			52,194				52,194	38,811			38,811			
			3,395				3,395	2,764			2,764			
			816				816	335			335			
			2,732				2,732	4,552			4,552			
			14,966				14,966	14,737			14,737			
			13,423				13,423	11,554			11,554			
			1,390				1,390	406			406			
			4,190				5,290	5,348			4,398			
		501	1,916			1,100	2,417	1,614		190	1,424			950
	371						371	307						
			1,352				1,352	982			982			
			1,235				1,235	655			655			
			28,553				28,553	31,421				31,421		
			4,067				4,067	3,019			3,019			
		1,021	552				1,573	2,211		945	1,265			
			33,442				33,442	14,113			14,113			
							142	24					24	
							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	<u>1,950,000</u>	<u>17,269</u>	<u>261,399</u>	<u>2,228,667</u>	<u>870,487</u>
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	<u>0</u>	<u>15,681</u>	<u>245,542</u>	<u>261,223</u>	<u>251,368</u>
Net book values					
At the 30th June 2023	<u>£1,950,000</u>	<u>£1,588</u>	<u>£15,858</u>	<u>£1,967,445</u>	
At the 30th June 2022	<u>£608,283</u>	<u>£5,905</u>	<u>£4,931</u>		<u>£619,119</u>

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
	<u>£1,956,500</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 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)
	<u>5,521,840</u>	<u>5,443,874</u>
Add: cash awaiting investment	67,570	72,281
Market Value (see below)		
At the 30th June 2023	<u>£5,589,410</u>	<u>£5,516,155</u>
Cost Value		
At the 30th June 2023	<u>£4,516,299</u>	<u>£4,578,123</u>

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
	<u>5,521,840</u>	<u>5,443,874</u>
Cash	67,570	72,281
	<u>£5,589,410</u>	<u>£5,516,155</u>

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%	<u>£1,455,223</u>

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
	<u>£7,133</u>	<u>£5,541</u>

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
	<u>£8,470</u>	<u>£6,124</u>

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
	<u>6,275,456</u>	<u>256,069</u>	<u>(275,210)</u>	<u>1,442,889</u>	<u>7,699,204</u>

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