

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**

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).

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:

SOCIETY OF THE SISTERS OF BETHANY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

- 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.

SOCIETY OF THE SISTERS OF BETHANY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

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 Jude's 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.

SOCIETY OF THE SISTERS OF BETHANY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

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 by 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.

SOCIETY OF THE SISTERS OF BETHANY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

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	Grove Barns
7 Nelson Road	Porters Road
Southsea	Moulton Saint Mary
Portsmouth	Norwich
PO5 2AR	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

SOCIETY OF THE SISTERS OF BETHANY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

<i>until 8th June 2025</i>	<i>from 9th June 2025</i>
BDB Pitman Solicitors	Paris Smith LLP
1 Bartholomew Close	1 London Road,
London	Southampton
EC1A 7BL	SO15 2AE

Bankers

National Westminster Bank plc
130 Commercial Road
Portsmouth
PO1 1ES

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:



.....9762A34DFA44474.....

Sister Mary Joy SSB - Trustee

**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').

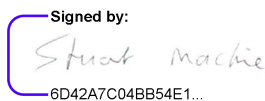
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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:

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Stuart Mackie FCA

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

28 April 2026

Date:

SOCIETY OF THE SISTERS OF BETHANY**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025**

		2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
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	<u>122,201</u>	<u>122,657</u>
Total		<u>174,643</u>	<u>203,251</u>
 EXPENDITURE ON			
Raising funds	6	31,208	29,359
Charitable activities	7		
Charitable Activities		<u>188,706</u>	<u>241,022</u>
Total		<u>219,914</u>	<u>270,381</u>
 Net gains/(losses) on investments		<u>(57,590)</u>	<u>481,160</u>
 NET INCOME/(EXPENDITURE)		(102,861)	414,030
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>8,113,234</u>	<u>7,699,204</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>8,010,373</u></u>	<u><u>8,113,234</u></u>

The notes form part of these financial statements

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	<u>5,140,786</u>	<u>5,266,367</u>
		7,890,857	8,008,740
CURRENT ASSETS			
Debtors	14	5,384	5,488
Cash at bank		<u>124,087</u>	<u>102,161</u>
		129,471	107,649
CREDITORS			
Amounts falling due within one year	15	(9,955)	(3,155)
		<u>119,516</u>	<u>104,494</u>
NET CURRENT ASSETS			
		<u>8,010,373</u>	<u>8,113,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>8,010,373</u>	<u>8,113,234</u>
NET ASSETS			
		<u>8,010,373</u>	<u>8,113,234</u>
FUNDS	16		
Unrestricted funds		<u>8,010,373</u>	<u>8,113,234</u>
TOTAL FUNDS		<u>8,010,373</u>	<u>8,113,234</u>

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 SSB - Trustee

28 April 2026

The notes form part of these financial statements

SOCIETY OF THE SISTERS OF BETHANY**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025****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.

SOCIETY OF THE SISTERS OF BETHANY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025****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
	<u>51,899</u>	<u>68,861</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Bookstall	<u>423</u>	<u>449</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Dividends	<u>122,201</u>	<u>122,657</u>

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

5. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Retreat Guests	<u>120</u>	<u>11,284</u>

6. RAISING FUNDS**Investment management costs**

	2025	2024
	£	£
Stockbroker & legal fees	<u>30,924</u>	<u>28,874</u>

SOCIETY OF THE SISTERS OF BETHANY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025****7. CHARITABLE ACTIVITIES COSTS**

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

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable Activities	<u>164</u>	<u>3,830</u>	<u>3,994</u>

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

Finance

	2025 Charitable Activities £	2024 Total activities £
Bank charges	<u>164</u>	<u>214</u>

Governance costs

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

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	<u>4</u>	<u>6</u>

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

SOCIETY OF THE SISTERS OF BETHANY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025****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	<u>122,657</u>
Total	<u>203,251</u>
EXPENDITURE ON	
Raising funds	29,359
Charitable activities	
Charitable Activities	<u>241,022</u>
Total	<u>270,381</u>
Net gains on investments	<u>481,160</u>
NET INCOME	414,030
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>7,699,204</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>8,113,234</u></u>

SOCIETY OF THE SISTERS OF BETHANY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

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	<u>2,731,692</u>	<u>261,398</u>	<u>22,537</u>	<u>3,015,627</u>
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	<u>-</u>	<u>254,881</u>	<u>10,675</u>	<u>265,556</u>
NET BOOK VALUE				
At 30 June 2025	<u>2,731,692</u>	<u>6,517</u>	<u>11,862</u>	<u>2,750,071</u>
At 30 June 2024	<u>2,731,692</u>	<u>10,681</u>	<u>-</u>	<u>2,742,373</u>

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	<u>833,475</u>	<u>261,398</u>	<u>22,537</u>	<u>1,117,410</u>
	<u>2,731,692</u>	<u>261,398</u>	<u>22,537</u>	<u>3,015,627</u>

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.

SOCIETY OF THE SISTERS OF BETHANY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025****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	<u>(57,590)</u>	<u>481,160</u>
	<u>5,131,383</u>	<u>5,217,262</u>
Bank	<u>9,403</u>	<u>49,106</u>
Carried forward	<u><u>5,140,786</u></u>	<u><u>5,266,368</u></u>

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	<u>9,403</u>	<u>49,106</u>
	<u><u>5,140,786</u></u>	<u><u>5,266,368</u></u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments and other debtors	<u><u>5,384</u></u>	<u><u>5,488</u></u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

SOCIETY OF THE SISTERS OF BETHANY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025

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	<u>8,008,740</u>	<u>(57,590)</u>	<u>7,951,150</u>
	<u>8,113,234</u>	<u>(102,861)</u>	<u>8,010,373</u>
TOTAL FUNDS	<u><u>8,113,234</u></u>	<u><u>(102,861)</u></u>	<u><u>8,010,373</u></u>

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	<u>-</u>	<u>-</u>	<u>(57,590)</u>	<u>(57,590)</u>
	<u>174,643</u>	<u>(219,914)</u>	<u>(57,590)</u>	<u>(102,861)</u>
TOTAL FUNDS	<u><u>174,643</u></u>	<u><u>(219,914)</u></u>	<u><u>(57,590)</u></u>	<u><u>(102,861)</u></u>

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	<u>7,145,999</u>	<u>481,160</u>	<u>381,581</u>	<u>8,008,740</u>
	<u>7,699,204</u>	<u>414,030</u>	<u>-</u>	<u>8,113,234</u>
TOTAL FUNDS	<u><u>7,699,204</u></u>	<u><u>414,030</u></u>	<u><u>-</u></u>	<u><u>8,113,234</u></u>

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	<u>-</u>	<u>-</u>	<u>481,160</u>	<u>481,160</u>
	<u>203,251</u>	<u>(270,381)</u>	<u>481,160</u>	<u>414,030</u>
TOTAL FUNDS	<u><u>203,251</u></u>	<u><u>(270,381)</u></u>	<u><u>481,160</u></u>	<u><u>414,030</u></u>

SOCIETY OF THE SISTERS OF BETHANY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2025**

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.