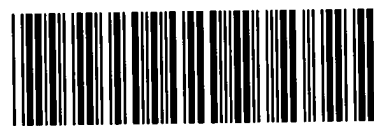


Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 April 2021
for
Bethany Home Trustee Limited

MONDAY



AAVDWMT7

A03

10/01/2022

#280

COMPANIES HOUSE

Wormald & Partners
Chartered Accountants (ICAEW)
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

Bethany Home Trustee Limited

Contents of the Financial Statements
for the Year Ended 30 April 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4 to 5
Balance Sheet	6 to 8
Notes to the Financial Statements	9 to 14
Detailed Statement of Financial Activities	15

Bethany Home Trustee Limited

Report of the Trustees **for the Year Ended 30 April 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust Deed defines the Objects of the charity as: "to found, provide, build, run and maintain homes, houses, hostels or accommodation for the residence and use by and the care of old and infirm persons recommended to the Trustees"... "such persons to be of good report and of Christian Character".

These objectives are met through the provision of 10 low rent almshouses at Dingle Court, Bristol BS13 7AU.

The relevant Charity Commission Classifications are:

107 - Accommodation / Housing

202 - Elderly / Old People

203 - People with a Disability / Special Needs

305 - Providing Buildings Facilities / Open Space

Significant activities

The charity exists to provide clear benefits to its residents by the provision of housing and the fostering of a sense of community and mutual support. Where possible, the Trustee appoints one resident to provide contact between the Trustee and residents. They are known as the Responsible Tenant.

Trustees are in advanced stages of negotiations with a group who have expressed an interest in becoming Trustees/Directors.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, the charity has provided housing, community, stability and encouragement to 11 people in 10 self-contained residences at Dingle Court.

FINANCIAL REVIEW

Financial position

The charity accounts for 2020/21 show an overspend of £4,286 this is solely due to a decision of the Trustees/Directors to accelerate work identified in the 5 year plan starting 17 January 2019.

The charity's mandatory reserves position continues to be very healthy and the Trustee is confident that the continuing financial stability of the charity is secured by the 2020/21 Budget, adopted at a Trustees meeting held on 26 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is established and controlled by its governing documents, a deed of trust. The Trustee is a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is established and controlled by its governing document, a deed of trust, the trustee is a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Trustee continues to seek new Directors and is desirous to appoint individuals who share the aims of the charity and who, having attended trustee meetings as observers, decide to serve as directors of the Trustee and whom the Trustee feels are suitable to be appointed.

Induction and training of new trustees

The Almshouse Association holds a number of seminars each year which are made available to all Directors of the Trustee to attend. New Directors in particular are also encouraged to attend the annual seminar for new Trustees. The Trust does not have a bespoke training course for new Trustees, but they quickly become informed of the issues by means of discussion at Trustee meetings and between meetings by email and personal contact.

The Trustee's plans for the forthcoming period

The Trustee is in the process of updating the Rules of Reference, Application Form and Letter of Offer. The Trustee notes the tendency for elderly people to remain independent for longer, and as a result over a number of years the waiting list has become gradually shorter. The Trustee is fully aware of this and is actively considering its implications.

The Trustees have appointed a surveyor to carry out a new Quinquennial inspection and a fire risk assessor to report on any work needed to maintain the high standards of the property and safety of the tenants.

Bethany Home Trustee Limited

Report of the Trustees
for the Year Ended 30 April 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Financial Risk management

The Trustee acknowledges its duty to identify and review the financial risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustee has to this end agreed Financial Procedures, which are operated by the Treasurer (or Interim Treasurer) on behalf of the Trustee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09548579 (England and Wales)

Registered Charity number

244329

Registered office

48 Felsberg Way
Cheddar
North Somerset
BS27 3PH

Trustees

Mrs J Clarke
Mrs B Dale
M J Dorgan (resigned 12.11.21)
R Tubman

Company Secretary

Mrs J Clarke

Independent Examiner

Dilipkumar Patel FCA
ICAEW
Wormald & Partners
Chartered Accountants (ICAEW)
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on24/12/21..... and signed on its behalf by:

.....
Mrs J Clarke - Trustee

**Independent Examiner's Report to the Trustees of
Bethany Home Trustee Limited**

Independent examiner's report to the trustees of Bethany Home Trustee Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Dilipkumar Patel FCA
ICAEW
Wormald & Partners
Chartered Accountants (ICAEW)
Redland House
157 Redland Road
Redland
Bristol
BS6 6YE

Date: 21/12/2021

Bethany Home Trustee Limited**Statement of Financial Activities
for the Year Ended 30 April 2021**

	Notes	Unrestricted fund £	Property equity fund £	Cyclical maintenance fund £
INCOME AND ENDOWMENTS FROM				
Other trading activities	2	45,920	-	-
Investment income	3	65	-	-
Total		45,985	-	-
EXPENDITURE ON				
Raising funds	4	1,475	-	-
Charitable activities				
Services		28,077	-	20,719
Other		-	-	-
Total		29,552	-	20,719
NET INCOME/(EXPENDITURE)		16,433	-	(20,719)
Transfers between funds	12	8,000	-	(7,000)
Net movement in funds		24,433	-	(27,719)
RECONCILIATION OF FUNDS				
Total funds brought forward		11,930	48,042	47,354
TOTAL FUNDS CARRIED FORWARD		36,363	48,042	19,635

The notes form part of these financial statements

Bethany Home Trustee Limited**Statement of Financial Activities
for the Year Ended 30 April 2021**

		Extraordinary repairs fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes			
Other trading activities	2	-	45,920	45,608
Investment income	3	-	65	460
Total		-	45,985	46,068
EXPENDITURE ON				
Raising funds	4	-	1,475	-
Charitable activities				
Services		-	48,796	9,348
Other		-	-	25,830
Total		-	50,271	35,178
NET INCOME/(EXPENDITURE)		-	(4,286)	10,890
Transfers between funds	12	(1,000)	-	-
Net movement in funds		(1,000)	(4,286)	10,890
RECONCILIATION OF FUNDS				
Total funds brought forward		53,007	160,333	149,443
TOTAL FUNDS CARRIED FORWARD		52,007	156,047	160,333

The notes form part of these financial statements

Bethany Home Trustee Limited**Balance Sheet**
30 April 2021

	Notes	Unrestricted fund £	Property equity fund £	Cyclical maintenance fund £
FIXED ASSETS				
Tangible assets	7	77,061	47,749	-
CURRENT ASSETS				
Debtors	8	1,353	-	-
Cash at bank		39,016	-	19,635
		<u>40,369</u>	<u>-</u>	<u>19,635</u>
CREDITORS				
Amounts falling due within one year	9	(3,547)	293	-
NET CURRENT ASSETS		<u>36,822</u>	<u>293</u>	<u>19,635</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		113,883	48,042	19,635
CREDITORS				
Amounts falling due after more than one year	10	(77,520)	-	-
NET ASSETS		<u><u>36,363</u></u>	<u><u>48,042</u></u>	<u><u>19,635</u></u>

The notes form part of these financial statements

Bethany Home Trustee Limited**Balance Sheet - continued**
30 April 2021

		Extraordinary repairs fund £	2021 Total funds £	2020 Total funds £
	Notes			
FIXED ASSETS				
Tangible assets	7	-	124,810	124,810
CURRENT ASSETS				
Debtors	8	-	1,353	1,342
Cash at bank		52,007	110,658	114,425
		<u>52,007</u>	<u>112,011</u>	<u>115,767</u>
CREDITORS				
Amounts falling due within one year	9	-	(3,254)	(1,996)
NET CURRENT ASSETS		<u>52,007</u>	<u>108,757</u>	<u>113,771</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		52,007	233,567	238,581
CREDITORS				
Amounts falling due after more than one year	10	-	(77,520)	(78,248)
NET ASSETS		<u>52,007</u>	<u>156,047</u>	<u>160,333</u>
FUNDS	12			
Unrestricted funds			36,363	11,930
Restricted funds			119,684	148,403
TOTAL FUNDS			<u>156,047</u>	<u>160,333</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Bethany Home Trustee Limited

Balance Sheet - continued

30 April 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21/12/21 and were signed on its behalf by:

..... J Clarke
J Clarke - Trustee

..... Brenda F.A. Dale
B Dale - Trustee

The notes form part of these financial statements

Bethany Home Trustee Limited

Notes to the Financial Statements
for the Year Ended 30 April 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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

No depreciation is charged on the freehold property as its estimated useful economic life exceeds 50 years and any depreciation charged would be immaterial.

The freehold property is maintained in a state of repair such that the estimated residual value is not less than the Balance Sheet value with the stated value not exceeding the recoverable amount.

The Trustees do not consider that any impairment in the freehold property value has taken place during the year.

Taxation

The charity is exempt from corporation 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.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Rents received Dingle Court	42,897	43,560
Use of guest room	250	400
Other income	50	16
Electricity Contribution	2,723	1,632
	<u>45,920</u>	<u>45,608</u>

Bethany Home Trustee Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

3. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	<u>65</u>	<u>460</u>

4. RAISING FUNDS

Raising donations and legacies

	2021 £	2020 £
Support costs	<u>1,475</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

The following Trustees were paid expenses in the year ended 30 April 2021:

M J Dorgan received £67 (2020: £44) in reimbursing expenses.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Property equity fund £	Cyclical maintenance fund £	Extraordinary repairs fund £	Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	45,608	-	-	-	45,608
Investment income	<u>460</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>460</u>
Total	<u>46,068</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>46,068</u>
EXPENDITURE ON Charitable activities					
Services	9,348	-	-	-	9,348
Other	<u>21,331</u>	<u>-</u>	<u>3,761</u>	<u>738</u>	<u>25,830</u>
Total	<u>30,679</u>	<u>-</u>	<u>3,761</u>	<u>738</u>	<u>35,178</u>
NET INCOME/(EXPENDITURE)	15,389	-	(3,761)	(738)	10,890
Transfers between funds	<u>(35,595)</u>	<u>595</u>	<u>25,000</u>	<u>10,000</u>	<u>-</u>
Net movement in funds	<u>(20,206)</u>	<u>595</u>	<u>21,239</u>	<u>9,262</u>	<u>10,890</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	<u>32,136</u>	<u>47,447</u>	<u>26,115</u>	<u>43,745</u>	<u>149,443</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>11,930</u></u>	<u><u>48,042</u></u>	<u><u>47,354</u></u>	<u><u>53,007</u></u>	<u><u>160,333</u></u>

Bethany Home Trustee Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 May 2020 and 30 April 2021	124,810
NET BOOK VALUE	
At 30 April 2021	124,810
At 30 April 2020	124,810

The freehold property at Dingle Court comprises 10 units.

The charity received a £170,912 Housing Association Grant (HAG) from the Housing Corporation to reduce the cost of developing this freehold property. The total cost of the property and its development was £295,722. The figure shown on the balance sheet is the total cost less the HAG as it is deemed to be an accurate reflection of the cost of the freehold property to the charity. HAG is repayable under certain circumstances, primarily following the sale of a property but will normally be restricted to net proceeds of sale.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	1,353	1,342

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other loans (see note 11)	729	659
Other creditors and accruals	2,525	1,337
	3,254	1,996

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Other creditors over one year is made up of a mortgage advanced by the Housing Corporation that is secured by a legal charge over the freehold land and buildings. The loan is repayable over 60 years by equal half yearly installments of principal and interest at an interest rate of 10.375% per annum. The total loan outstanding at the year end was £78,907.

11. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Housing loan	729	659
Amounts falling between one and two years:		
Housing loan	77,520	78,248

Bethany Home Trustee Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

12. MOVEMENT IN FUNDS

	At 1.5.20 £	Net movement in funds £	Transfers between funds £	At 30.4.21 £
Unrestricted funds				
General fund	11,930	16,433	8,000	36,363
Restricted funds				
Property equity fund	48,042	-	-	48,042
Cyclical maintenance fund	47,354	(20,719)	(7,000)	19,635
Extraordinary repairs fund	53,007	-	(1,000)	52,007
	<u>148,403</u>	<u>(20,719)</u>	<u>(8,000)</u>	<u>119,684</u>
TOTAL FUNDS	<u>160,333</u>	<u>(4,286)</u>	<u>-</u>	<u>156,047</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	45,985	(29,552)	16,433
Restricted funds			
Cyclical maintenance fund	-	(20,719)	(20,719)
TOTAL FUNDS	<u>45,985</u>	<u>(50,271)</u>	<u>(4,286)</u>

Comparatives for movement in funds

	At 1.5.19 £	Net movement in funds £	Transfers between funds £	At 30.4.20 £
Unrestricted funds				
General fund	32,136	15,389	(35,595)	11,930
Restricted funds				
Property equity fund	47,447	-	595	48,042
Cyclical maintenance fund	26,115	(3,761)	25,000	47,354
Extraordinary repairs fund	43,745	(738)	10,000	53,007
	<u>117,307</u>	<u>(4,499)</u>	<u>35,595</u>	<u>148,403</u>
TOTAL FUNDS	<u>149,443</u>	<u>10,890</u>	<u>-</u>	<u>160,333</u>

Bethany Home Trustee Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2021**

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,068	(30,679)	15,389
Restricted funds			
Cyclical maintenance fund	-	(3,761)	(3,761)
Extraordinary repairs fund	-	(738)	(738)
	-	(4,499)	(4,499)
TOTAL FUNDS	<u>46,068</u>	<u>(35,178)</u>	<u>10,890</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.19 £	Net movement in funds £	Transfers between funds £	At 30.4.21 £
Unrestricted funds				
General fund	32,136	31,822	(27,595)	36,363
Restricted funds				
Property equity fund	47,447	-	595	48,042
Cyclical maintenance fund	26,115	(24,480)	18,000	19,635
Extraordinary repairs fund	43,745	(738)	9,000	52,007
	<u>117,307</u>	<u>(25,218)</u>	<u>27,595</u>	<u>119,684</u>
TOTAL FUNDS	<u>149,443</u>	<u>6,604</u>	<u>-</u>	<u>156,047</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,053	(60,231)	31,822
Restricted funds			
Cyclical maintenance fund	-	(24,480)	(24,480)
Extraordinary repairs fund	-	(738)	(738)
	-	(25,218)	(25,218)
TOTAL FUNDS	<u>92,053</u>	<u>(85,449)</u>	<u>6,604</u>

Bethany Home Trustee Limited

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2021.

14. DESIGNATED RESERVES

The Designated Reserves are:

Property Equity Fund

This is the nominal equity value in the property as a result of annual payments made under the repayment mortgage.

Cyclical Maintenance Fund

This is a mandatory fund, to which the charity is required by the Almhouse Association to transfer a recommended minimum level from their unrestricted reserves on an annual basis to meet the annual and quinquennial maintenance schedule.

Extraordinary Repairs Fund

This is a mandatory fund, to which the charity is required by the Almhouse Association to transfer a recommended minimum level from their unrestricted reserves on an annual basis. The fund is available for use only when extraordinary repairs are required to the property which are not of a cyclical nature.

Bethany Home Trustee Limited**Detailed Statement of Financial Activities**
for the Year Ended 30 April 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Other trading activities		
Rents received Dingle Court	42,897	43,560
Use of guest room	250	400
Other income	50	16
Electricity Contribution	2,723	1,632
	<hr/> 45,920	<hr/> 45,608
Investment income		
Deposit account interest	65	460
	<hr/> 45,985	<hr/> 46,068
Total incoming resources		
EXPENDITURE		
Charitable activities		
Rates, water and insurance	5,954	6,474
Light and heat	2,169	2,714
Warden	160	160
	<hr/> 8,283	<hr/> 9,348
Support costs		
Finance		
Interest on annuity	8,164	8,228
Other		
Routine maintenance	11,626	11,862
Cyclical maintenance	20,719	3,761
Extraordinary maintenance	-	738
	<hr/> 32,345	<hr/> 16,361
Governance costs		
Travelling and administration	102	44
Sundries	723	543
Accountancy	654	654
	<hr/> 1,479	<hr/> 1,241
Total resources expended	<hr/> 50,271	<hr/> 35,178
Net (expenditure)/income	<hr/> (4,286)	<hr/> 10,890