

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 April 2022
for
Bethany Home Charity

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

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for the Year Ended 30 April 2022

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Bethany Home Charity

Report of the Trustee **for the Year Ended 30 April 2022**

The directors of corporate trustee of the charity, present their report with the financial statements of the charity for the year ended 30 April 2022. The trustee 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 alm houses 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.

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 2021/22 show a small surplus of £802.

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 2021/22 Budget.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is established and controlled by its governing document, a deed of trust, dated 10 August 1965 and constitutes an unincorporated charity.

Recruitment and appointment of new trustee directors

One of the directors died in post in 2021. Of the three remaining directors, two resigned in 2022. One volunteer also resigned. Four new trustee directors were recruited in January and March 2022, being individuals who share the aims of the charity and who, having attended director meetings as observers agreed to serve as trustee directors.

Induction and training of new trustee directors

The Almhouse Association holds a number of seminars each year which are made available to all Trustee directors to attend. New Trustee directors in particular are also encouraged to attend the annual seminar for new Trustee directors. The charity does not have a bespoke training course for new Trustee directors, 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 directors plans for the forthcoming period

The Trustee directors continue the updating of 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 and the need to advertise vacancies using more modern methods than word of mouth and posters.

A Quinquennial inspection in April 2021 and a fire risk assessment in June 2021 highlighted a number of works that needed to be undertaken to meet necessary standards of the property and safety requirements. The outgoing trustee directors were able to implement some of these and the new trustee directors have continued to work through these.

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.

Bethany Home Charity

Report of the Trustees
for the Year Ended 30 April 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
244329

Principal address

Mrs S E Todman
33 Headley Walk
Bristol
BS13 7NS

Trustee

Bethany Home Trustee Limited

Independent Examiner

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

Approved by order of the board of trustees on 14 December 2022 and signed on its behalf by:



Mr K Stone – on behalf of the Corporate Trustee

Independent Examiner's Report to the Trustee of
Bethany Home Charity

Independent examiner's report to the trustee of Bethany Charity

I report to the charity trustee on my examination of the accounts of Bethany Home Charity for the year ended 30 April 2022.

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.



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

Date:14/12/2022.....

Bethany Home Charity

Statement of Financial Activities
for the Year Ended 30 April 2022

	Notes	General fund £	Designated funds £	Year Ended 30.4.22 Total funds £	Period 30.4.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	45,826	-	45,826	45,920
Investment income	3	<u>60</u>	<u>-</u>	<u>60</u>	<u>65</u>
Total		<u>45,886</u>	<u>-</u>	<u>45,886</u>	<u>45,985</u>
EXPENDITURE ON					
Charitable activities					
Services		6,761	-	6,761	8,283
Other		<u>21,758</u>	<u>16,565</u>	<u>38,323</u>	<u>41,988</u>
Total		<u>28,519</u>	<u>16,565</u>	<u>45,084</u>	<u>50,271</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	11	17,367 <u>(27,787)</u>	(16,565) <u>27,787</u>	802 <u>-</u>	(4,286) <u>-</u>
Net movement in funds		(10,420)	11,222	802	(4,286)
RECONCILIATION OF FUNDS					
Total funds brought forward		36,363	119,684	156,047	160,333
TOTAL FUNDS CARRIED FORWARD		<u>25,943</u>	<u>130,906</u>	<u>156,849</u>	<u>156,047</u>

The notes form part of these financial statements

Bethany Home Charity

Balance Sheet
30 April 2022

	Notes	General fund £	Designated funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	6	75,674	49,136	124,810	124,810
CURRENT ASSETS					
Debtors	7	1,367	-	1,367	1,353
Cash at bank		<u>28,046</u>	<u>81,476</u>	<u>109,522</u>	<u>110,658</u>
		29,413	81,476	110,889	112,011
CREDITORS					
Amounts falling due within one year	8	(2,431)	294	(2,137)	(3,254)
NET CURRENT ASSETS		<u>26,982</u>	<u>81,770</u>	<u>108,752</u>	<u>108,757</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		102,656	130,906	233,562	233,567
CREDITORS					
Amounts falling due after more than one year	9	(76,713)	-	(76,713)	(77,520)
NET ASSETS		<u>25,943</u>	<u>130,906</u>	<u>156,849</u>	<u>156,047</u>
FUNDS	11				
General funds				25,943	36,363
Designated funds:					
Property equity fund				49,430	48,042
Cyclical maintenance fund				26,469	19,635
Extraordinary repairs fund				<u>55,007</u>	<u>52,007</u>
				<u>130,906</u>	<u>119,684</u>
TOTAL FUNDS				<u>156,849</u>	<u>156,047</u>

The financial statements were approved by the Board of the Trustee and authorised for issue on 14 December 2022 and were signed on its behalf by:



Mr K Stone – Trustee Director



Mrs S E Todman – Trustee Director

The notes form part of these financial statements

Bethany Home Charity

Notes to the Financial Statements
for the Year Ended 30 April 2022

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.

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 tax on its charitable activities.

Fund accounting

All funds can be used in accordance with the charitable objectives at the discretion of the Trustee directors.

2. OTHER TRADING ACTIVITIES

	Year Ended 30.4.22 £	Period to 30.4.21 £
Rents received Dingle Court	43,200	42,897
Other income	100	50
Electricity contributions	2,386	2,723
Use of guest room	<u>140</u>	<u>250</u>
	<u>45,826</u>	<u>45,920</u>

Bethany Home Charity

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

3. INVESTMENT INCOME

	Year Ended 30.4.22 £	Period to 30.4.21 £
Deposit account interest	<u>60</u>	<u>65</u>

4. TRUSTEE DIRECTORS REMUNERATION AND BENEFITS

Trustee Director expenses

The following Trustee directors were paid expenses in the year ended 30 April 2022 of £113 (2021: £67) in reimbursing expenses.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	General fund £	Designated funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	45,920	-	45,920
Investment income	<u>65</u>	<u>-</u>	<u>65</u>
Total	<u>45,985</u>	<u>-</u>	<u>45,985</u>
EXPENDITURE ON			
Charitable activities			
Services	8,283	-	8,283
Other	<u>21,269</u>	<u>20,719</u>	<u>41,988</u>
Total	<u>29,552</u>	<u>20,719</u>	<u>50,271</u>
NET INCOME/(EXPENDITURE)	16,433	(20,719)	(4,286)
Transfers between funds	<u>8,000</u>	<u>(8,000)</u>	<u>-</u>
Net movement in funds	24,433	(28,719)	(4,286)
RECONCILIATION OF FUNDS			
Total funds brought forward	11,930	148,403	160,333
TOTAL FUNDS CARRIED FORWARD	<u>36,363</u>	<u>119,684</u>	<u>156,047</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 May 2021 and 30 April 2022	<u>124,810</u>
NET BOOK VALUE	
At 30 April 2022	<u>124,810</u>
At 30 April 2021	<u>124,810</u>

The freehold property at Dingle Court comprises 10 units.

Bethany Home Charity

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

6. TANGIBLE FIXED ASSETS - continued

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.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Debtors and prepayments	<u>1,367</u>	<u>1,353</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>2,137</u>	<u>3,254</u>

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

	2022 £	2021 £
Other creditors	<u>76,713</u>	<u>77,520</u>

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 £77,520.

10. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand: Housing loan	<u>806</u>	<u>728</u>
Amounts falling between more than 1 year Housing loan	<u>76,713</u>	<u>77,520</u>

11. MOVEMENT IN FUNDS

	At 1.5.21 £	Net movement in funds £	Transfers between funds £	At 30.4.22 £
General funds				
General fund	36,363	17,367	(27,787)	25,943
Designated funds				
Property equity fund	48,042	1	1,387	49,430
Cyclical maintenance fund	19,635	(16,566)	23,400	26,469
Extraordinary repairs fund	<u>52,007</u>	<u>-</u>	<u>3,000</u>	<u>55,007</u>
	<u>119,684</u>	<u>(16,565)</u>	<u>27,787</u>	<u>130,906</u>
TOTAL FUNDS	<u>156,047</u>	<u>802</u>	<u>-</u>	<u>156,849</u>

Bethany Home Charity

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
General funds			
General fund	45,886	(28,519)	17,367
Designated funds			
Property equity fund	-	1	1
Cyclical maintenance fund	-	(16,566)	(16,566)
	-	(16,565)	(16,565)
TOTAL FUNDS	<u>45,886</u>	<u>(45,084)</u>	<u>802</u>

Comparatives for movement in funds

	At 7.9.16 £	Net movement in funds £	Transfers between funds £	At 30.4.21 £
General funds				
General fund	11,930	16,433	8,000	36,363
Designated 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>

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

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

Notes to the Financial Statements - continued
for the Year Ended 30 April 2022

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2022.

13. 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 recommended fund, to which the charity is recommended 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 recommended fund, to which the charity is recommended 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 Charity

Detailed Statement of Financial Activities
for the Year Ended 30 April 2022

	Year Ended 30.4.22 £	Period to 30.4.21 £
INCOME AND ENDOWMENTS		
Other trading activities		
Rents received Dingle Court	43,200	42,897
Other income	100	50
Electricity contributions	2,386	2,723
Use of guest room	<u>140</u>	<u>250</u>
	45,826	45,920
Investment income		
Deposit account interest	<u>60</u>	<u>65</u>
Total incoming resources	45,886	45,985
EXPENDITURE		
Charitable activities		
Rates, water and insurance	3,251	5,954
Light and heat	3,350	2,169
Warden	<u>160</u>	<u>160</u>
	6,761	8,283
Other		
Repairs and maintenance	12,352	11,626
Cyclical maintenance	<u>16,566</u>	<u>20,719</u>
	28,918	32,345
Support costs		
Finance		
Interest on annuity	8,094	8,164
Governance costs		
Accountancy	648	654
Travelling and administration	113	102
Sundries	<u>550</u>	<u>723</u>
	1,311	1,479
Total resources expended	<u>45,084</u>	<u>50,271</u>
Net income/(expenditure)	<u>802</u>	<u>(4,286)</u>