

REGISTERED CHARITY NUMBER: 244329

Report of the Trustee and
Unaudited Financial Statements
for the Year Ended 30 April 2023
for
Bethany Home Charity

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

Bethany Home Charity

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for the Year Ended 30 April 2023

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Bethany Home Charity
Report of the Trustee
for the Year Ended 30 April 2023

The directors of the corporate trustee of the charity present their report with the financial statements of the charity for the year ended 30 April 2023. The trustee directors 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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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

FINANCIAL REVIEW

Financial position

The charity accounts for 2022/23 show a surplus of £6,210.

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 2023/24 Budget.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is established and controlled by its Trust Deed, dated 10 August 1965 plus a scheme amendment, dated 1st June 2016. It constitutes an unincorporated charity.

Recruitment and appointment of new trustee directors

Two directors resigned this year due to ill health. A new director was appointed in April and the trustee directors continue to look for additional directors to complement the existing team.

Induction and training of new trustee directors

The Almshouse 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 Trustees. The Trust 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's plans for the forthcoming period

The trustee directors continue the updating of Charity and Trustee documentation, in line with Almshouse guidance. New letters of Appointment and Handbooks to be issued to all residents imminently. The trustee is exploring the appointment of a Property Management Company to assist the directors in the every day running and compliance of Dingle Court.

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.

Bethany Home Charity

Report of the Trustee
for the Year Ended 30 April 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

244329

Principal address

Mrs Susan Todman
33 Headley walk
Bristol
BS13 7NS

Trustees

Bethany Home Trustee Limited

Independent Examiner

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

Approved by order of the board of trustee directors on 20/1/24 and signed on its behalf by:



Mr K Stone - Trustee director

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

Independent examiner's report to the trustees of Bethany Home Charity

I report to the charity trustee on my examination of the accounts of Bethany Home Charity for the year ended 30 April 2023.

Responsibilities and basis of report

As the charity trustee directors 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 Charity'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

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

Date:20/01/2024.....

Bethany Home Charity

Statement of Financial Activities
for the Year Ended 30 April 2023

	Notes	Unrestricted fund £	Designated funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	2	40,584	-	40,584	45,826
Investment income	3	<u>1,612</u>	<u>-</u>	<u>1,612</u>	<u>60</u>
Total		<u>42,196</u>	<u>-</u>	<u>42,196</u>	<u>45,886</u>
EXPENDITURE ON					
Charitable activities					
Services		16,943	-	16,943	6,761
Other		<u>23,437</u>	<u>(4,294)</u>	<u>19,143</u>	<u>38,323</u>
Total		<u>40,380</u>	<u>(4,294)</u>	<u>36,086</u>	<u>45,084</u>
NET INCOME		1,816	4,294	6,110	802
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>25,943</u>	<u>130,906</u>	<u>156,849</u>	<u>156,047</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>27,759</u></u>	<u><u>135,200</u></u>	<u><u>162,959</u></u>	<u><u>156,849</u></u>

The notes form part of these financial statements

Bethany Home Charity

Balance Sheet
30 April 2023

	Notes	Unrestricted fund £	Designated funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	6	75,674	49,136	124,810	124,810
CURRENT ASSETS					
Debtors	7	746	-	746	1,367
Cash at bank		<u>29,682</u>	<u>85,770</u>	<u>115,452</u>	<u>109,522</u>
		30,428	85,770	116,198	110,889
CREDITORS					
Amounts falling due within one year	8	<u>(2,522)</u>	<u>294</u>	<u>(2,228)</u>	<u>(2,137)</u>
NET CURRENT ASSETS		<u>27,906</u>	<u>86,064</u>	<u>113,970</u>	<u>108,752</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		103,580	135,200	238,780	233,562
CREDITORS					
Amounts falling due after more than one year	9	<u>(75,821)</u>	<u>-</u>	<u>(75,821)</u>	<u>(76,713)</u>
NET ASSETS		<u>27,759</u>	<u>135,200</u>	<u>162,959</u>	<u>156,849</u>
FUNDS	11				
Unrestricted funds				27,759	25,944
Designated funds:					
Property equity fund				48,097	49,429
Cyclical maintenance fund				25,956	26,469
Extraordinary repairs fund				<u>61,147</u>	<u>55,007</u>
				<u>135,200</u>	<u>130,905</u>
TOTAL FUNDS				<u>162,959</u>	<u>156,849</u>

The financial statements were approved by the Board of Trustee directors and authorised for issue on 20/11/24 and were signed on its behalf by:


M 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 2023

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 Trustee directors 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

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

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

	2023	2022
	£	£
Rents received Dingle Court	38,708	43,200
Other income	-	100
Electricity contributions	1,761	2,386
Use of guest room	115	140
	<u>40,584</u>	<u>45,826</u>

Bethany Home Charity

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2023**

3. INVESTMENT INCOME

	2023 £	2022 £
Deposit account interest	<u>1,612</u>	<u>60</u>

4. TRUSTEE DIRECTORS REMUNERATION AND BENEFITS

Trustee directors expenses

The following Trustee directors were paid expenses in the year ended 30 April 2023

Mr R Tubman received £47 (2022: £47) in reimbursing expenses.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Designated funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	45,826	-	45,826
Investment income	<u>60</u>	<u>-</u>	<u>60</u>
Total	<u>45,886</u>	<u>-</u>	<u>45,886</u>
EXPENDITURE ON			
Charitable activities			
Services	6,761	-	6,761
Other	<u>21,757</u>	<u>16,566</u>	<u>38,323</u>
Total	<u>28,518</u>	<u>16,566</u>	<u>45,084</u>
NET INCOME/(EXPENDITURE)	17,368	(16,566)	802
Transfers between funds	<u>(27,787)</u>	<u>27,787</u>	<u>-</u>
Net movement in funds	(10,419)	11,221	802
RECONCILIATION OF FUNDS			
Total funds brought forward	36,363	119,684	156,047
TOTAL FUNDS CARRIED FORWARD	<u>25,944</u>	<u>130,905</u>	<u>156,849</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 May 2022 and 30 April 2023	<u>124,810</u>
NET BOOK VALUE	
At 30 April 2023	<u>124,810</u>
At 30 April 2022	<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 2023**

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

	2023	2022
	£	£
Debtors and prepayments	<u>746</u>	<u>1,367</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>2,228</u>	<u>2,137</u>

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

	2023	2022
	£	£
Other creditors	<u>75,821</u>	<u>76,713</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 £75,821 (2022: £76,713).

10. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Housing loan	<u>892</u>	<u>806</u>
Amounts falling between more than one year:		
Housing loan	<u>75,821</u>	<u>76,713</u>

11. MOVEMENT IN FUNDS

	At 1.5.22	Net movement in funds	At 30.4.23
	£	£	£
Unrestricted funds			
General fund	25,943	1,816	27,759
Designated funds			
Property equity fund	49,430	(1,333)	48,097
Cyclical maintenance fund	26,469	(513)	25,956
Extraordinary repairs fund	<u>55,007</u>	<u>6,140</u>	<u>61,147</u>
	<u>130,906</u>	<u>4,294</u>	<u>135,200</u>
TOTAL FUNDS	<u>156,849</u>	<u>6,110</u>	<u>162,959</u>

Bethany Home Charity

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2023**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,196	(40,380)	1,816
Designated funds			
Property equity fund	-	(1,333)	(1,333)
Cyclical maintenance fund	-	(513)	(513)
Extraordinary repairs fund	-	6,140	6,140
	-	4,294	4,294
TOTAL FUNDS	42,196	(36,086)	6,110

Comparatives for movement in funds

	At 1.5.21 £	Net movement in funds £	Transfers between funds £	At 30.4.22 £
Unrestricted funds				
General fund	36,363	17,368	(27,787)	25,944
Designated funds				
Property equity fund	48,042	-	1,387	49,429
Cyclical maintenance fund	19,635	(16,566)	23,400	26,469
Extraordinary repairs fund	52,007	-	3,000	55,007
	119,684	(16,566)	27,787	130,905
TOTAL FUNDS	156,047	802	-	156,849

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	45,886	(28,518)	17,368
Designated funds			
Cyclical maintenance fund	-	(16,566)	(16,566)
TOTAL FUNDS	45,886	(45,084)	802

Bethany Home Charity

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2023**

11. MOVEMENT IN FUNDS - continued

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

	At 1.5.21 £	Net movement in funds £	Transfers between funds £	At 30.4.23 £
Unrestricted funds				
General fund	36,363	19,184	(27,787)	27,760
Designated funds				
Property equity fund	48,042	(1,333)	1,387	48,096
Cyclical maintenance fund	19,635	(17,079)	23,400	25,956
Extraordinary repairs fund	<u>52,007</u>	<u>6,140</u>	<u>3,000</u>	<u>61,147</u>
	<u>119,684</u>	<u>(12,272)</u>	<u>27,787</u>	<u>135,199</u>
TOTAL FUNDS	<u>156,047</u>	<u>6,912</u>	<u>-</u>	<u>162,959</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	88,082	(68,898)	19,184
Designated funds			
Property equity fund	-	(1,333)	(1,333)
Cyclical maintenance fund	-	(17,079)	(17,079)
Extraordinary repairs fund	<u>-</u>	<u>6,140</u>	<u>6,140</u>
	<u>-</u>	<u>(12,272)</u>	<u>(12,272)</u>
TOTAL FUNDS	<u>88,082</u>	<u>(81,170)</u>	<u>6,912</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2023.

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 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 recommended 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 Charity
Detailed Statement of Financial Activities
for the Year Ended 30 April 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Other trading activities		
Rents received Dingle Court	38,708	43,200
Other income	-	100
Electricity contributions	1,761	2,386
Use of guest room	115	140
	<u>40,584</u>	<u>45,826</u>
Investment income		
Deposit account interest	1,612	60
Total incoming resources	<u>42,196</u>	<u>45,886</u>
EXPENDITURE		
Charitable activities		
Rates, water and insurance	3,981	3,251
Light and heat	2,359	3,350
Warden	127	160
No description	717	-
	<u>7,184</u>	<u>6,761</u>
Other		
Repairs and maintenance	8,590	12,352
Cyclical maintenance	10,553	16,566
	<u>19,143</u>	<u>28,918</u>
Support costs		
Finance		
Interest on annuity	8,014	8,094
Governance costs		
Accountancy	648	648
Travelling and administration	898	113
Sundries	199	550
	<u>1,745</u>	<u>1,311</u>
Total resources expended	<u>36,086</u>	<u>45,084</u>
Net income	<u>6,110</u>	<u>802</u>

This page does not form part of the statutory financial statements