

Charity registration number NIC107774

Company registration number NI642200 (Northern Ireland)

THE BETHANY COMMUNITY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

THE BETHANY COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Monsignor B McCanny Dr S Bradley Mr F McAulay Mr G McNicholl Mr N MacFlynn Mrs M Harron
Charity number	NIC107774
Company number	NI642200
Registered office	115 Irish Green Street Limavady BT49 9AB
Independent examiner	PFS & Partners 16 Main Street Limavady BT49 0EU
Bankers	Bank of Ireland 2 The Diamond Coleraine BT52 1DE

THE BETHANY COMMUNITY TRUST

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THE BETHANY COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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).

This document has been prepared based on the guidance provided by the Charity Commission and Trustees have had regard to the Commission's Public Benefit requirement statutory guidance.

Objectives and activities

The Bethany Community Trust was set up by members of the Limavady Community with the objective of building a local community hall on the site of a parish hall that was destroyed in a fire in 2009.

The site of the Community Centre lies in an identified area of deprivation. Accordingly, the Bethany Trust was able to attract funding from the Neighbourhood Renewal Investment Fund which operates under the auspices of the Department for Communities (D for C) in Northern Ireland. The application was successful and the Trust received a grant of £400,000 towards the cost of the building.

The cost of the build was approximately £1 million. The Parish of Limavady provided £720,000 with the balance coming from the Neighbourhood Renewal Investment Fund. The build work was completed in 2020 and the charity took delivery of the keys in September 2020. The building was used infrequently over the first two years. The calendar year 2022 was the first year when the Bethany Community Centre was free to open without Covid-19 restrictions.

The day to day management of the Community Centre is carried out by a steering group drawn from the different groups using the facility.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The following groups are presently using the Community Centre on an ongoing basis:

- Senior Citizens
- Mourners
- Ecumenical Groups
- St Vincent de Paul / Salvation Army at Christmas time
- Community meetings
- Bowling clubs
- Children's summer scheme
- Special needs groups
- Local drama and arts groups
- Voluntary outreach programmes / courses
- School parents and teachers associations
- Community concerts and shows, guest teas etc.
- Health and well being (elderly etc.)
- Pilates

Financial review

Total incoming resources amounted to £17,233 (2022: £19,594) and after deducting resources expended of £42,521 (2022: £40,551) net expenditure of resources amounted to £25,288 (2022: £20,957).

THE BETHANY COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The Bethany Community Trust, a private company limited by guarantee, was incorporated on 17 November 2016 (company No: NI 642200). The Directors of the Trust are all drawn from the local community and give their time and professional expertise completely free of charge.

The Northern Ireland Charities Commission approved The Bethany Community Trust's registration on 23 November 2020.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Monsignor B McCanny

Dr S Bradley

Mr F McAulay

Mr G McNicholl

Mr N MacFlynn

Mrs M Harron


Recruitment and appointment of trustees

Any person who is willing to act as a trustee, and is permitted by law to do so, may be appointed to be a trustee by either an ordinary resolution or by a decision of the trustees.

Unless otherwise determined by the company in General Meeting the number of trustees shall be not less than two.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



Mr G McNicholl
Trustee

27 February 2024

THE BETHANY COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BETHANY COMMUNITY TRUST

I report to the trustees on my examination of the financial statements of The Bethany Community Trust (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 65 of the Charities Act (Northern Ireland) 2008 (the 2008 Act). In carrying out my examination I have followed all the applicable Directions given by The Charity Commission for Northern Ireland under section 65(9)(b) of the 2008 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

PFS & Partners

PFS & Partners

16 Main Street
Limavady
BT49 0EU

Dated: 27 February 2024

THE BETHANY COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	17,233	-	17,233	9,594	10,000	19,594
Charitable activities	4	42,521	-	42,521	40,551	-	40,551
Net expenditure		(25,288)	-	(25,288)	(30,957)	10,000	(20,957)
Transfers between funds		40,000	(40,000)	-	160,000	(160,000)	-
Net movement in funds		14,712	(40,000)	(25,288)	129,043	(150,000)	(20,957)
Reconciliation of funds:							
Fund balances at 1 January 2023		86,653	240,000	326,653	(42,390)	390,000	347,610
Fund balances at 31 December 2023		101,365	200,000	301,365	86,653	240,000	326,653

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE BETHANY COMMUNITY TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	8		968,394		990,861
Current assets					
Cash at bank and in hand		53,576		56,160	
Creditors: amounts falling due within one year	9	605		368	
Net current assets			52,971		55,792
Total assets less current liabilities			1,021,365		1,046,653
Creditors: amounts falling due after more than one year	10		(720,000)		(720,000)
Net assets			301,365		326,653
The funds of the charity					
Restricted income funds	11		200,000		240,000
Unrestricted funds			101,365		86,653
			301,365		326,653

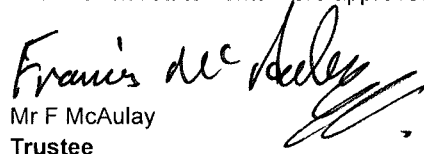
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

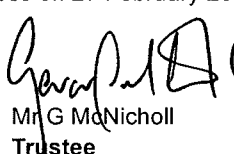
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 27 February 2024


Mr F McAulay
Trustee


Mr G McNicholl
Trustee

Company registration number NI642200 (Northern Ireland)

THE BETHANY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Bethany Community Trust is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 115 Irish Green Street, Limavady, BT49 9AB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE BETHANY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% straight line
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE BETHANY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
DFC grant	-	-	-	-	10,000	10,000
Hall hire	17,233	-	17,233	9,594	-	9,594
	<u>17,233</u>	<u>-</u>	<u>17,233</u>	<u>9,594</u>	<u>10,000</u>	<u>19,594</u>

THE BETHANY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Expenditure on charitable activities

	Hall Hire 2023 £	Hall Hire 2022 £
Direct costs		
Depreciation and impairment	22,467	22,843
Water rates	783	490
Heat and light	5,949	6,704
Repairs and maintenance	7,815	7,178
Telephone	606	461
Funeral expenses	3,590	1,017
Bank fees	171	158
Sundry	(60)	-
	<u>41,321</u>	<u>38,851</u>
Share of support and governance costs (see note 5)		
Governance	1,200	1,700
	<u>42,521</u>	<u>40,551</u>
Analysis by fund		
Unrestricted funds	<u>42,521</u>	<u>40,551</u>

5 Support costs allocated to activities

	2023 £	2022 £
Governance costs	<u>1,200</u>	<u>1,700</u>
Analysed between:		
Hall Hire	<u>1,200</u>	<u>1,700</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

THE BETHANY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	1,016,865	19,654	1,036,519
At 31 December 2023	1,016,865	19,654	1,036,519
Depreciation and impairment			
At 1 January 2023	40,204	5,454	45,658
Depreciation charged in the year	20,337	2,130	22,467
At 31 December 2023	60,541	7,584	68,125
Carrying amount			
At 31 December 2023	956,324	12,070	968,394
At 31 December 2022	976,661	14,200	990,861

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	605	368

10 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Parish loan	720,000	720,000

This is a concessionary loan granted to the Charity by St. Mary's Parish, Limavady, on terms which are not market related. The loan was granted to assist the Charity in achieving its policy objectives. No interest is levied by the Parish and repayment terms are flexible.

11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	Incoming resources £	Transfers £	At 31 December 2023 £
DFC Grant	240,000	-	(40,000)	200,000

THE BETHANY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Restricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Transfers	At 31 December 2022
	£	£	£	£
DFC Grant	390,000	10,000	(160,000)	240,000

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	86,653	17,233	(42,521)	40,000	101,365

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	(42,390)	9,594	(40,551)	160,000	86,653

13 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:			
Tangible assets	768,394	200,000	968,394
Current assets/(liabilities)	52,971	-	52,971
Long term liabilities	(720,000)	-	(720,000)
	101,365	200,000	301,365

THE BETHANY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

13 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:			
Tangible assets	750,861	240,000	990,861
Current assets/(liabilities)	55,792	-	55,792
Long term liabilities	(720,000)	-	(720,000)
	<u>86,653</u>	<u>240,000</u>	<u>326,653</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).