



Bethany Christian Trust

(A Company Limited by Guarantee)

ANNUAL REPORT AND CONSOLIDATED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Charity Number SC003783

Company Number SC228528

BETHANY CHRISTIAN TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Contents	Page No
Index	1
Reference and administrative details	2
Trustees' Report	3 – 13
Independent Auditor's Report to the Members and Trustees	14 – 18
Consolidated Income & Expenditure Account & Statement of Financial Activities	19
Company Income & Expenditure Account & Statement of Financial Activities	20
Consolidated Balance Sheet	21
Company Balance Sheet	22
Consolidated Statement of Cash Flows	23
Company Statement of Cash Flows	24
Notes to the Financial Statements	25 – 47

BETHANY CHRISTIAN TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Reference and administrative details

Registered Name	Bethany Christian Trust
Registered Office	65 Bonnington Road Edinburgh EH6 5JQ
Telephone	0131 561 8930
Email	info@bethanychristiantrust.com
Website	www.bethanychristiantrust.com
Trustees	Mr J Campbell Mr J Craig Ms S Gillespie Mr M Hesketh Prof C Mason Dr S MacCallum Dr J Ratter Mrs A Stormont (Resigned 17 June 2022) Ms C R Walker Mr I Lyall Mrs N Beattie
Chief Executive & Secretary	Mr A Bennett
Bankers	Bank of Scotland 1st Floor, New Uberior House 11 Earl Grey Street Edinburgh EH3 9BN
Auditor	Azets Audit Services Exchange Place 3 Semple Street Edinburgh EH3 8BL
Solicitors	Balfour & Manson LLP 56-66 Frederick Street Edinburgh EH2 1LS
Charity Registration No	SC003783

BETHANY CHRISTIAN TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, the Companies Act 2006, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 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)".

Objectives and activities

Bethany Christian Trust

Bethany Christian Trust was founded in 1983 and subsequently incorporated in 2002. It was founded by Reverend Alan Berry MBE, as a practical response to the issue of homelessness. Thanks to generous gifts and support from local people, a property was purchased and converted into a nine-bedroom hostel in Casselbank Street, Leith. This home became the first of many to offer a place of safety through Bethany Christian Trust for people who were homeless.

Bethany now provides a range of services which focus on relieving the immediate suffering and meeting the long terms needs of homeless and vulnerable people in Scotland. Bethany Christian Trust supports over 7,000 people across Scotland.

Charitable aims

A summary of the objectives of Bethany Christian Trust as set out in the Memorandum of Association are:

- As an expression of Christian faith in practice, for the relief of the needs of the homeless and persons in necessitous circumstances in furtherance whereof the company may pursue as a holistic response all manner of charitable activities, normally, but not necessarily exclusively, associated with such object.

Our Mission: Bethany Christian Trust seeks to relieve the suffering and meet the long-term needs of homeless and vulnerable people in Scotland.

Our Vision: Ending Homelessness in Scotland, one person at a time.

Our Values: We seek to put Christian love into action and demonstrate the transforming impact of the Gospel in all that we do:

Love is our standard.
We **Serve** others.
We **Value** the whole person.

Bethany Christian Trust provides a range of services to support individuals, families and communities as they address the complex issues that prevent them from living a fulfilling life within society. Each of the issues that they address can result in people either being homeless or at risk of becoming homeless. Bethany believes in continually evolving their services, encouraging innovative approaches to expanding their effectiveness.

BETHANY CHRISTIAN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Bethany Christian Trust's approach reflects a continuum of Christian care to individuals, families and communities as it seeks to prevent homelessness intervene in crisis and sustain meaningful fulfilled lives. There is a desire to be able to provide services relevant to different contexts and tailored to different individuals. All of the services provided by Bethany contribute to people living settled, fulfilling and independent lives within their local community.

The services provided are grouped into three areas: Prevention, Intervention and Sustainability.

The major focus of activity is in the following areas:

Homelessness Prevention

- Community Support and Development teams working in partnership with local churches and organisations in the North, East and West of Scotland to offer a positive social environment, advice and information, support with training and employment, access to better health and wellbeing and support with resettlement in the community.
- Inspiring Leith providing community engagement and development in Leith, Edinburgh.
- Passing the Baton supporting trained volunteers to befriend individuals and help them resettle in the local area.
- Connect to Community reducing reoffending by enabling people leaving prison to reintegrate into society.
- Creative Expressions focusing on utilising the arts as an additional means to support people in finding meaningful activity, therapeutic benefit and diversion from homelessness crisis.
- Upstream offering a therapeutic befriending and counselling service delivered within schools to promote positive mental health and wellbeing to pupils from Secondary 1 to Secondary 6.

Crisis Intervention

- Emergency and Resettlement Services focusing on street work through a nightly and lunchtime Care Van and 24 hour Winter Rapid Re-accommodation Welcome Centre in Edinburgh, regular Care Van work in Glasgow and a growing Care Van outreach in Perth.
- Essential furniture for new tenancies to support people practically as they resettle.
- Bethany House, emergency resettlement accommodation with 28 beds where residents are supported to find permanent accommodation
- A residential community, Bethany Christian Centre, for up to 18 homeless men overcoming addiction.
- Anne Hope House, a residential supported community for up to 12 women, opened at the end of March 2020.
- A new service was launched in Stornoway in March 2022, partnering with a local church in supporting vulnerable people in relation to their presenting needs, including combatting loneliness and offering addiction recovery interventions.

Housing and Support

- Visiting and Support services working with individuals and families in Edinburgh and Fife, including via the Housing First scheme, not only to ensure that tenancies are maintained but to address broader and more complex issues that could threaten the individual's or family's ability to live independently in their own home and as part of the wider community.
- Kharis Court in West Lothian providing residential housing support to young men and women including on-site supported flats.
- Bethany Homes providing accommodation in Edinburgh, Glasgow, Dumfries, Aberdeen and West Lothian. There are a total of 74 dispersed supported flats provided to people at risk of homelessness.
- Supported housing Dumfries providing fully furnished accommodation to enable people to live independently in the community. A drop-in service providing support 4 days per week.

BETHANY CHRISTIAN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Housing and Support (continued)

- Move On support providing community based support to those who have moved on from a supported environment to ensure a continuity of care.

Achievements and performance

Key performance indicators

Key financial performance are Income, Income growth, Surplus, Cash-flow and Net Funds. The results for 2022-2023 are:

	2023	2022
Income	£7,799,582	£7,737,898
Income Growth	0.8%	5.3%
Surplus	£200,995	£485,976
Cash in/(out) flow	£46,511	£(8,159)
Net funds	£4,657,088	£4,456,093

Operational Performance

Homelessness Prevention teams are now working in a variety of locations across much of Scotland, with new projects underway in Aberdeen and Inverness, and a growing presence in Dundee.

Projects are tailored to local needs working in partnership with local people and churches to build stronger communities. Our regional community support and development teams worked with 1,204 people and succeeded in improving tenancy skills, resilience, relationships, well-being and confidence as well as supporting with advice, befriending and meals.

Working with more than 84 individuals, including attendance at 22 Gate releases, Connect to Community reduced re-offending by enabling people leaving prison to reintegrate into society with a success rate of around 80%. They also trained volunteers to support people to live transformed lives in the community.

Inspiring Leith linked with 176 people monthly and via community enablers conducted 9 regular community activities.

Creative Expressions facilitated 104 sessions. Various creative arts were promoted and supported, including production of well-received drama, writing, music and art projects with an audience reach of 1,919 people. The expanded Schools and Families work, UpStream, was able to work with 234 individuals and support 110 families due to increased demand from schools and increased accessibility to pupils. Access through Advocacy dealt with 52 referrals and held 156 face to face meetings to provide support and advice.

Bethany partnered with local churches in four locations to take forward asset based community development, building on our previous consultation work. The team also befriended young people and helped people across Scotland in addiction recovery courses.

In Crisis Intervention, the Rapid Re-accommodation Welcome Centre (RRWC), formerly the Winter Care Shelter, was in operation from October 2022 until May 2023. Operating from a hotel near Haymarket in Edinburgh, 13,672 bed spaces were provided with an average nightly attendance of 65, a 32% increase on the prior season. Partnering with City of Edinburgh Council, 29 support agencies and 39 churches, a full 24 hour per day service was provided with focus being on working to enable guests to positively move on.

BETHANY CHRISTIAN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Operational Performance (continued)

The Care Van in Edinburgh had over 20,562 presentations and provided 11,040 lunches. The new Glasgow Care Van service grew to 2,493 presentations with 1,856 lunches provided. The Perth Care Van made progress and was able to provide a supportive presence in the centre of the city with 381 presentations. 72 people were supported in Stornoway via our partnership with the Shed Project.

The Logistics team were able to provide furnishings and equipment for 1,026 households through the Gateway project. They also distributed 6,798 starter packs.

Bethany House, Bethany Christian Centre and Anne Hope House continued to provide a full service of accommodation and support. Bethany House saw 41 people move on positively into accommodation while Bethany Christian Centre provided recovery support via a range of activities including 604 Recovery Group sessions. Anne Hope House provided a therapeutic centre for women to support their recovery, including helping them to learn new skills via 436 group and activity sessions.

Housing and Support continued to operate across the country with ongoing services in Edinburgh, Glasgow, Fife, Dumfries, Aberdeen and Bathgate. Over the year 36 new tenancies commenced and 1 additional flat was purchased in Bathgate bringing the total number of supported flats to 74.

The service not only provides a home but works with the individual to help sustain the tenancy and to successfully move on. The Housing First consortium project continued in Edinburgh with Bethany successfully supporting 14 people with 8 accessing housing. Move On support expanded during the years and worked with 36 people with 88% tenancies sustained. In Bathgate, Kharis Court provided residential housing support to 18 young people with 89% of those who moved on doing so successfully.

Retail and Income Generation Achievements

Retail income from Trading Activities totalled £1,292K (2022 - £1,120K) an increase of 15.4%. A new retail outlet was opened in Glasgow in September 22. Actual retail income (excluding CCT) increased by £174K to £1,155K, or 17.7% from the previous year, when the shops were closed for 25 days at the end of lockdown due to COVID 19. Total income in our subsidiary company Bethany Enterprises Limited, including Caring Christmas Trees income, was £154K (2022 - £155K).

Caring Christmas Trees sold 3,200 (2022: 3,126) trees over 22-23 winter period, Income was £1K down and profit reduced by £5K to £47K due to increased costs.

Voluntary Giving increased overall, while Grant Income reduced from the peaks of the previous years, which had been impacted by the response to the Emergency COVID 19 lockdown, but remained strong in comparison to prior years.

Individual Giving	2023	£788,964	2022	£776,326	Increase 1.6%
Gift Aid	2023	£163,226	2022	£154,650	Increase 5.5%
Legacy	2023	£200,893	2022	£211,293	Decrease 4.9%
Grants	2023	£634,373	2022	£813,902	Decrease 22%
Trusts	2023	£637,613	2022	£643,852	Decrease 1%
Corporate	2023	£165,443	2022	£147,912	Increase 11.8%
Event income	2023	£121,844	2022	£49,169	Increase 148%
Church Income	2023	£143,380	2022	£100,193	Increase 43%

BETHANY CHRISTIAN TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Infrastructure improvements

An additional flat was purchased in West Lothian and occupied during the year along with a neighbouring property purchased in Q1 22. Plans are in place to purchase 3 further flats in Fife early in 2023-24.

People, accreditation and awards

The development of staff and volunteers is key to the organisation. We continue to retain the EFQM Committed to Excellence award. We retain our Investing in Volunteers award, supporting 2,800 volunteers. We are working towards 'Recognised by EFQM' as a quality standard. Our online learning provision, Bethany Academy, is accessed by all staff in completing a range of mandatory and optional online courses, complementing the opportunity for staff to complete vocational training as part of their work. Various elements of the charity participate in the Healthy Working Lives scheme. We continue to be a Living Wage employer.

Contribution of volunteers

The contribution of volunteers is of great value to the charity and during the year at least 32,100 hours were donated by people across all areas of the charity's work (2022: 31,241).

Annual Report

More detailed information on the Charity's activities and achievements over the past year is provided in the Bethany Christian Trust Annual Report, available from the Website. (www.bethanychristiantrust.com)

Financial review

Most funds held by the charity are unrestricted. These are funds which can be used in accordance with the charitable objective of Bethany Christian Trust at the discretion of the Trustees. Reserves are reviewed on a regular basis and are held at such a level to ensure the ongoing financial stability and operation of the charity. The group recorded a surplus for the year of £200,995 (2022: £485,976). It should be noted that 2022 included an exceptional income item of an insurance payment of £215K in settlement of our claim for loss of income due to Retail closures during the first COVID 19 lockdown.

Principal funding sources

Our group income from all sources was £7,799,582 for the year ended 31st March 2023 (£7,737,898 March 2022). The charity is extremely grateful to all our supporters and donors for their continuing generosity.

Total income from fund-raising increased by 5.5% from the previous year. Our fund-raising activities cover five main areas:

- Retail and trading (charity shops and Caring Christmas Trees)
- Supporter fund-raising (events, churches and community support)
- Individual giving (appeals and donations)
- Trusts, Grants and Corporate Support
- Online Campaigns

BETHANY CHRISTIAN TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Financial Review (continued)

Our charity shops and trade generated a total income of £1,291,663, including £136,871 from Caring Christmas Trees activity and £37,452 from Gift Aid. There was no Grant income during 2023 as the scheme to support furlough ended in 2022.

Our trading company Bethany Enterprises Limited reported a profit of £47K. This is entirely from Caring Christmas Trees activity.

Income generated from the charity's Statutory and Local authority contracts generated £1,371,443 (2022 - £1,374,347), reflecting the valuable service provided by the charity.

Income of £1,918,067, (2022 - £1,713,556) was generated in respect of residential rentals and service charges, an 11.9% increase over the previous year due to additional properties, a rent increase and increased occupancy levels in residential units. Further, in 2022 roughly £60K of rent income was lost due to a fire in Bethany House. This was covered by an insurance claim reported as Other income in the year ended 31 March 2022.

Overall Grant Income reduced to £634,373 (2022 - £813,902) but remained significantly higher than in prior years. The reduction is due to Furlough and Business Support Grants ending (£nil in 2023 v £73K in 2022) and Grant income for the RRWC did not include £264K which had come from the Scottish Government in 2022 to be passed on the City of Edinburgh Council toward the purchase of rooms at that RRWC.

Investment performance and diversification

The charity does not hold investments other than properties used for charitable purposes.

Risk Management

Bethany Christian Trust has a risk management strategy in place. The Directors conduct regular reviews of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Significant risks identified include the loss of key sources of funding, reputational risks, loss of key staff, project risk and risks relating to service delivery. The risks to funding have led to the development of a strategic plan that allows for the diversification of funding and activities. Internal risks have been minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

The external inspection and validation of agencies such as The Care Inspectorate and external audit help to ensure that risks are adequately controlled.

COVID 19

The COVID-19 pandemic began to impact Bethany in early March 2020. Appropriate action has been ongoing since that time in response to the pandemic and Policy updated regularly. The focus has been on the safety of staff and service users.

Over the period of these accounts, there have only been a number of minor outbreaks of COVID 19 within residential units and our wider staff. Action was taken in all instances to minimise the risk of infection spreading and all services continued uninterrupted. A small number of staff have suffered from the effects of Long-Covid and have been supported through this via flexible hours and lengthened phased return to work.

Since the pandemic, the Rapid Re-accommodation Welcome Centre (RRWC) has operated in hotel accommodation with individual rooms. We expect this model to continue ongoing, replacing the Care Shelter.

BETHANY CHRISTIAN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

The Board previously agreed the strategic plan for the five-year period from 2019 to 2024.

The key Strategies that Bethany Christian Trust will continue to adopt to achieve our vision of Ending Homelessness in Scotland, one person at a time and the goals set as fulfilment of that achievement are headlined below.

S1: Deepen Our Foundations & Roots

- 1.1 Living Our Values
- 1.2 Prayer Support
- 1.3 Dependence on God
- 1.4 Standing on their Shoulders

S2: Strengthen Our People

- 2.1 People First
- 2.2 Expert Group
- 2.3 Holistic Management Approach
- 2.4 Frontline Support
- 2.5 Attraction & Retention

S3: Extend Our Growth & Reach

- 3.1 Existing Services Development & Improvement
- 3.2 New Homelessness Prevention Services
- 3.3 New Crisis Intervention Services
- 3.4 New Housing & Support Services

S4: Grow Our Leadership & Management

- 4.1 New Executive Structure
- 4.2 Management Team Development
- 4.3 Board Development
- 4.4 Capacity Building & Succession

S5: Enhance Internal Strength & Support

- 5.1 Core Principles
- 5.2 Quality Assurance
- 5.3 Training & Development
- 5.4 Information Technology
- 5.5 Property Additions
- 5.6 Best Value External Contracts & Services

S6: Develop Growing Resources

- 6.1 Focus on Twelve Fundraising Disciplines
- 6.2 Maximising Funding Ratios
- 6.3 Retail Consolidation, Development & Online Sales
- 6.4 Retail in the West of Scotland
- 6.5 High Profit Social Enterprise & Caring Christmas Trees Growth

S7: Work in Partnership & Maximise Impact

- 7.1 Key Stakeholders
- 7.2 National Impact & Partnership
- 7.3 Fruit of Changed Lives
- 7.4 Monitoring & Evaluation
- 7.5 Public Voice

BETHANY CHRISTIAN TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

See Mission 2024 for expanded goal descriptions. <https://www.bethanychristiantrust.com/wp-content/uploads/2019/10/Mission-2024-Summary.pdf>

Following 4 successful years of our current 5 year strategic cycle we plan to continue the emphasis upon the seven strategies listed above in 2023 – 2024. One of the key principles is to keep on growing, nurturing and developing every aspect of what we do, who we are and who we serve. To that end, all teams work together in fulfilling local strategic goals linked to the overarching strategies. The plans are geared towards growth in all aspects of what we do. More specifically, we also have three targeted areas of external development for 2023 – 2024.

New Homelessness Prevention Service

In a development of the existing Upstream Schools service a parallel service, Upstream Communities, launched on 1st April 2023. This will broaden the scope of provision and allow referrals from the wider community, expand the reach of the service to include young people up to the age of 25, and provide an out of school premises option for those who prefer this. Funding has been obtained for the first 3 years of this project.

We will further develop our Dundee Recovery Service, incorporating Bridge to Freedom, church partnership, and links to other third sector providers. The project will build on the excellent CSD work undertaken by our existing staff members in Dundee.

New Crisis Intervention Service

Work continues to develop and pioneer Shared Specialist Accommodation in the West of Scotland. The plan is to open Grace House, a residential therapeutic centre for women following the model of Anne Hope House. The search for Support, Funding and Premises is progressing, seeking to fill what has been clearly identified as a need within the West of Scotland area. The size, focus and partnerships around the project continue to develop with opening targeted for early 2024.

As a development of our growing presence in the North of Scotland, further expansion of our Care Van services has been earmarked for Aberdeen and surrounding locality. Discussions are ongoing with Churches in that area, as to the shape and scope of the project.

New Housing & Support Service

In addition to the expansion of Bethany Homes into Fife following the purchase of the first 2 of 3 flats in that area in May and June 2023, a new Housing First Service commenced in Fife on 1st April 2023. Funded by Fife Council, Bethany will provide intensive support to up to 25 individuals under the Housing First model.

BETHANY CHRISTIAN TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

Governing document

Bethany Christian Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 26 February 2002.

Directors and Trustees

Bethany Christian Trust has a Board made up of its Non-Executive Directors of the Company, who are the Trustees of the Charity. The Executive Management Team is in attendance at Board meetings. The role of the Board is to lead the organisation toward the desired performance and ensure that it occurs. The Board's specific contributions are unique to its non-executive directorship role and necessary for proper governance and management.

The directors of the charitable company (the Trust) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The following Trustees have held office since 1 April 2022 and up to the date of signature of the financial statements:

Mr J Campbell
Mr J Craig
Ms S Gillespie
Mr M Hesketh (Honorary Treasurer)
Prof C Mason
Dr S MacCallum
Dr J Ratter
Mrs A Stormont (Resigned 17 June 2022)
Ms C R Walker (Chair)
Mr I Lyall
Mrs N Beattie

The Executive Management team who are key personnel and are involved in the day-to-day management of the Trust are:

Mr A Bennett	Chief Executive and Company Secretary
Mr J M Rodgers	Director Income Generation (retired 31 st August 2023)
Mr C Black	Director of Crisis Intervention
Mr J Rafferty	Director of Housing and Support
Mr P Stevenson	Director of Homelessness Prevention
Miss R Longmuir	Director of Internal Services (appointed 1 April 2022)
Mr R Thomson	Director of Financial Services (appointed 1 April 2022)
Mrs H Nelson	Director Income Generation (appointed 14 August 2023)

A committee structure is in operation and currently includes a General Purposes Committee, a Remuneration Committee and a Finance and Risk Committee. The Remuneration Committee meets on an annual basis to review salary levels across the board, agree any percentage uplift and consider the CEO and Directors' remuneration. The Directors of Internal and Financial Services attend the meeting and provide the up to date Bethany median salary from the payroll figure to January each year as well as any proposed salary revisions. The CEO's salary is reviewed and calculated as a ratio of proposed median salary, within the range 3:1 to 3.5:1.

The Board has appointed a Chief Executive who is responsible for the appointment of other members of the Executive Management Team. This is undertaken in consultation with the Chairman and such other members as may be appointed by the Board. The Board's role is generally confined to establishing the broadest policies of the Company; implementation and subsidiary policy development is delegated to the Chief Executive.

BETHANY CHRISTIAN TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Board of Trustees meet regularly to discuss the running of Bethany Christian Trust and a Finance and Risk Committee meets separately for financial planning and reporting as well as a review of current risk matrices. The Chief Executive Officer, based at 65 Bonnington Road, Edinburgh EH6 5JQ, continues to ensure the efficient and effective running of the business.

Trustee appointment and training

Prior to election/appointment, each nominee is given adequate briefings on the structure and organisation of the Company; role of the Board; an overview of plans and finances and an opportunity to observe a meeting or meetings of the Board. All Trustees are made aware of their duties and responsibilities as Charity Trustees under the Charities and Trustee Investment (Scotland) Act and are provided with guidance materials issued by OSCR. An analysis of the skills held by the Trustees and those required by the organisation has been undertaken. When there is a vacancy on the board the skills gap is taken into consideration when recruiting new members to the Board. In order to perform its functions, the Board requires that a broad mix of skills, experience, gifts and abilities is represented at any time within its membership which should have regard to geographical and gender balance.

Related parties

Bethany Christian Trust is the parent company of one wholly-owned subsidiary company, Bethany Enterprises Limited (BEL). The Trust and its subsidiary are closely managed and consolidated financial statements have been prepared. BEL made an operating profit of £47,355 in 2023 (2022 - £52,288).

Trustees' responsibilities

The Trustees (who are also directors of Bethany Christian Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and parent charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group and parent charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BETHANY CHRISTIAN TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure to the auditor

So far as the Trustees are aware, there is no relevant audit information of which the group's auditor is unaware. Additionally, the Trustees have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of all relevant audit information and to establish that the group's auditor is aware of that information.

Auditor

Azets Audit Services have expressed their willingness to continue in office and will be proposed for reappointment at the Annual General Meeting.

Small companies provision

This report has been prepared in accordance with the special provisions for small companies under section 419(2) of the Companies Act 2006.



8th September 2023

Ms C R Walker (Chair)

Signed on behalf of the Board

BETHANY CHRISTIAN TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of Bethany Christian Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the Consolidated and Parent Charitable Company Statement of Financial Activities (incorporating the Income and Expenditure Account); the Consolidated and Parent Charitable Company Balance Sheet; the Consolidated Statement of Cash Flows; and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2023 and of the group's and the parent charitable company's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

BETHANY CHRISTIAN TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Report of the Directors prepared for the purposes of charity law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Trustees' Report and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

BETHANY CHRISTIAN TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 12, the trustees (who are the directors for the purposes of company law and trustees for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Trustees either intend to liquidate the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Extent to which the Auditor's Report was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

BETHANY CHRISTIAN TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

Auditor's responsibilities for the audit of the financial statements (Continued)

Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the parent charitable company through discussions with the Trustees, and from our knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the parent charitable company, including the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and taxation, data protection, anti-bribery, environmental, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of the Trustees and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing any correspondence with HMRC, relevant regulators and the parent charitable company's legal advisors.

We assessed the susceptibility of the parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management and the Trustees as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

BETHANY CHRISTIAN TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

Auditor's responsibilities for the audit of the financial statements (Continued)

Extent to which the audit was considered capable of detecting irregularities, including fraud (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Our audit work has been undertaken so that we might state to the parent charitable company's members, as a body, and the parent charitable company's trustees, as a body, those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company, the parent charitable company's members, as a body, and the parent charitable company's Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Hutchison BSc ACA, Senior Statutory Auditor

Azets Audit Services

Statutory Auditor

Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Exchange Place 3
Semple Street
Edinburgh
EH3 8BL

22 September 2023

BETHANY CHRISTIAN TRUST

CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT
&
STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds		Restricted	2023	2022
		Designated	General	Funds	Total	Total
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	5	-	1,392,030	1,701,962	3,093,992	3,036,197
Charitable activities	6	-	3,343,184	70,000	3,413,184	3,222,730
Other trading activities	7	-	1,291,663	-	1,291,663	1,120,587
Investments		-	743	-	743	-
Other income	8	-	-	-	-	358,384
Total income and endowments		-	6,027,620	1,771,962	7,799,582	7,737,898
Expenditure on:						
Raising funds	9	-	1,875,413	-	1,875,413	1,643,403
Charitable activities	10	-	3,960,789	1,762,385	5,723,174	5,608,519
Total expenditure		-	5,836,202	1,762,385	7,598,587	7,251,922
Net income	13	-	191,418	9,577	200,995	485,976
Transfers between funds		-	-	-	-	-
Net movement in funds		-	191,418	9,577	200,995	485,976
Reconciliation of funds						
Fund balances at 1 April 2022		1,625,781	1,989,195	841,117	4,456,093	3,970,117
Fund balances at 31 March 2023		1,625,781	2,180,613	850,694	4,657,088	4,456,093

The notes on pages 25 to 47 form part of these financial statements
The results for the year relate to continuing activities.
There are no recognised gains or losses other than as stated above.

The statement of financial activities also complies with the requirements for and income and expenditure account under the Companies Act 2006.

BETHANY CHRISTIAN TRUST
COMPANY INCOME AND EXPENDITURE ACCOUNT
&
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds		Restricted	2023	2022
		Designated	General	Funds	Total	Total
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	5	-	1,444,319	1,701,962	3,146,281	3,083,290
Charitable activities	6	-	3,343,184	70,000	3,413,184	3,222,730
Other trading activities	7	-	1,154,792	-	1,154,792	980,840
Investments		-	743	-	743	-
Other income	8	-	-	-	-	358,384
Total income and endowments		-	5,943,038	1,771,962	7,715,000	7,645,244
Expenditure on:						
Raising funds	9	-	1,785,900	-	1,785,900	1,555,944
Charitable activities	10	-	3,960,789	1,762,385	5,723,174	5,608,519
Total expenditure		-	5,746,689	1,762,385	7,509,074	7,164,463
Net income	13	-	196,349	9,577	205,926	480,781
Transfer between funds		-	-	-	-	-
Net movement in funds		-	196,349	9,577	205,926	480,781
Reconciliation of funds						
Fund balances at 1 April 2022		1,625,781	1,934,575	841,117	4,401,473	3,920,692
Fund balances at 31 March 2023		1,625,781	2,130,924	850,694	4,607,399	4,401,473

The notes on pages 25 to 47 form part of these financial statements
The results for the year relate to continuing activities.
There are no recognised gains or losses other than as stated above.

The statement of financial activities also complies with the requirements for and income and expenditure account under the Companies Act 2006.

BETHANY CHRISTIAN TRUST
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible Assets	17	4,852,219	4,781,446
		4,852,219	4,781,446
Current Assets			
Stock		4,152	6,945
Debtors	19	238,309	278,540
Cash at bank and in hand		696,827	650,316
		939,288	935,801
Creditors:			
Amounts falling due within one year	20	(543,182)	(590,344)
Net current assets/(liabilities)		396,106	345,457
Total assets less current liabilities		5,248,325	5,126,903
Creditors:			
Amounts falling due after more than one year	21	(591,237)	(670,810)
Net Assets	25	4,657,088	4,456,093
Funds			
Unrestricted Funds			
Designated	23	1,625,781	1,625,781
General		2,180,613	1,989,195
Restricted funds	24	850,694	841,117
Total Funds	25	4,657,088	4,456,093

The notes on pages 25 to 47 form part of these financial statements

These Financial Statements were authorised for issue and approved by the board on

8th September 2023



.....
Ms C R Walker
Chair

Company Number SC228528

BETHANY CHRISTIAN TRUST
COMPANY BALANCE SHEET
AS AT 31 MARCH 2023

		2023	2022
		£	£
Fixed assets			
Tangible Assets	17	4,852,219	4,781,446
Investment	18	100	100
		<u>4,852,319</u>	<u>4,781,546</u>
Current assets			
Stock		4,152	6,945
Debtors	19	238,350	278,540
Cash at bank and in hand		695,585	649,914
		<u>938,087</u>	<u>935,399</u>
Creditors:			
Amounts falling due within one year	20	(591,770)	(644,662)
Net current assets/(liabilities):		<u>346,317</u>	<u>290,737</u>
Total assets less current liabilities			
		5,198,636	5,072,283
Creditors:			
Amounts falling due after more than one year	21	(591,237)	(670,810)
Net Assets	25	<u>4,607,399</u>	<u>4,401,473</u>
Funds			
Unrestricted funds			
Designated	23	1,625,781	1,625,781
General		2,130,924	1,934,575
Restricted funds	24	850,694	841,117
Total Funds	25	<u>4,607,399</u>	<u>4,401,473</u>

The notes on pages 25 to 47 form part of these financial statements

These Financial Statements were approved by the board on

8th September 2023



.....
Ms C R Walker
Chair
Company Number SC228528

BETHANY CHRISTIAN TRUST
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash generated from operating activities	28	312,220	431,794
Cash flows from investing activities:			
Interest received		743	-
Purchase of property, plant and equipment		(144,237)	(310,263)
Net cash used in investing activities		(143,494)	(310,263)
Cash flows from financing activities			
Interest paid		(26,665)	(18,968)
Decrease in loan financing		(95,550)	(108,785)
Decrease in hire purchase financing		-	(1,937)
Net cash used in financing activities		(122,215)	(129,690)
Change in cash and cash equivalents in the reporting period		46,511	(8,159)
Cash and cash equivalents at the beginning of the reporting period		650,316	658,475
Cash and cash equivalents at the end of the reporting period		696,827	650,316
Relating to:			
Cash at bank and in hand		696,827	650,316
		696,827	650,316

Analysis of changes in net debt

	At 1 April 2022 £	Cash flows	At 31 March 2023 £
Cash at bank and in hand	650,316	46,511	696,827
Bank loans falling due within one year	(107,260)	15,977	(91,283)
Bank loans falling due after more than one year	(670,810)	79,573	(591,237)
Total	(127,754)	142,061	14,307

BETHANY CHRISTIAN TRUST
COMPANY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash generated from operating activities	28	311,380	429,727
Cash flows from investing activities:			
Interest received		743	-
Purchase of property, plant and equipment		(144,237)	(310,263)
Net cash used in investing activities		(143,494)	(310,263)
Cash flows from financing activities			
Interest paid		(26,665)	(18,968)
Decrease in loan financing		(95,550)	(108,785)
Decrease in hire purchase financing		-	-
Net cash used in financing activities		(122,215)	(127,753)
Change in cash and cash equivalents in the reporting period		45,671	(8,289)
Cash and cash equivalents at the beginning of the reporting period		649,914	658,203
Cash and cash equivalents at the end of the reporting period		695,585	649,914
Relating to:			
Cash at bank and in hand		695,585	649,914
		695,585	649,914

Analysis of changes in net debt

	At 1 April 2022 £	Cash flows	At 31 March 2023 £
Cash at bank and in hand	649,914	45,671	695,585
Bank loans falling due within one year	(107,260)	15,977	(91,283)
Bank loans falling due after more than one year	(670,810)	79,573	(591,237)
Total	(128,156)	141,221	13,065

BETHANY CHRISTIAN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Bethany Christian Trust is a charitable trust limited by guarantee incorporated in Scotland and does not have any share capital. The registered office is 65 Bonnington Road, Edinburgh, EH6 5JQ.

Basis of accounting

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“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), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Bethany Christian Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

These financial statements are presented in pounds sterling (GBP) as that is the currency in which the charity’s transactions are denominated and are rounded to the nearest pound.

The charity has availed itself of S396 of the Companies Act 2006, as permitted in paragraph 4(1) of Schedule 1 of S1 2008 No409, and adapted the Companies Act formats to reflect the special nature of the charity’s activities.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires trustees to exercise their judgements in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

Basis of consolidation

The Consolidated Financial Statements include the results of the charity and its wholly owned subsidiary, Bethany Enterprises Limited (Company number SC142143, registered in Scotland) on a line by line basis.

Recognition and allocation of income

Income is recognised when the charitable company has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Where practicable, income is related to the operating activities of the charitable company. Where there are terms placed on income that limit the charitable company’s discretion over how the income can be used that income is shown as restricted income in the accounts.

Donations and legacies

Where there are performance conditions attached to any donations, income is recognised when the conditions have been met or when meeting the conditions are within the charitable company’s control and there is sufficient evidence that they have been met or will be met. Where donor imposed conditions require that the resource is expended in a future accounting period, income is recorded as deferred income at the Balance Sheet date.

Gift aid income is recognised at the time of the donation.

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

Donations and legacies (continued)

Entitlement to legacy income exists when the charitable company has sufficient evidence that a gift has been left, the executor is satisfied that the gift will not be required to satisfy claims on the estate and any conditions are within the control of the company or have been met. Where legacies have been notified to the company and the criteria for income recognition haven't been met, the legacy is treated as a contingent asset and disclosed if material. Legacy income is measured at fair value, generally the cash amount receivable, and is discounted if deferred for more than 12 months. The unwinding of the discount is recognised as interest receivable.

Where incoming resources are given specifically to provide a fixed asset, or a fixed asset is donated, all of the incoming resource is recognised in the Statement of Financial Activities when receivable. Once the asset is acquired the relevant fund is reduced over the useful economic life of the asset in line with its depreciation.

Income from donated stock for the shops is recognised at the time of sale and measured at fair value.

Gifts in kind received by the charitable company are included at valuation and recognised as income when they are receivable.

Charitable income

Incoming resources from charitable activities includes income received from local authority contracts and rental and service charge income received as payments for rental services provided by Bethany Christian Trust. Any amounts received in advance of the provision of a service is treated as deferred income and released when the service is provided.

Trading activities

Trading activities comprise income from donated goods and scrap income and is recognised in the period in which the group is entitled to receive it.

Recognition and allocation of expenditure

Expenditure is recognised on an accruals basis when the company has entered into a legal or constructive obligation. Where possible, expenditure has been charged directly to charitable expenditure or governance costs. Where this is not possible the expenditure has been allocated on the following basis:

Business support and administration costs – pro-rated based on salary costs related to each activity;

IT Costs – pro-rated on the number of staff computers used in the activity;

Repairs and maintenance – allocated on the time spent by staff recorded in timesheets for each activity.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Raising funds

Raising funds comprises those costs, which are associated with the generation of income from sources other than from undertaking charitable activities and includes investment management fees and property maintenance costs.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Trust and include costs linked to the strategic management of the Trust.

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

Restricted funds

Restricted funds are to be used for specified purposes as laid down, implicitly or explicitly by the donor. Expenditure, which meets these criteria is identified to the fund, together with a fair allocation of overhead and support cost.

Unrestricted funds

Unrestricted general funds comprise donations and other income resources received or generated for charitable purposes.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

Fixed assets and depreciation

Fixed assets are initially included in the balance sheet at cost.

No depreciation is provided on the Company's heritable property, as the Directors are of the opinion that the residual value is at least equal to or in excess of the book value. The Directors review the property annually for indicators of any impairment. Depreciation is provided on all other fixed assets in the year in which the fixed assets are purchased. Only items costing £500 and over are capitalised. The rates of depreciation are calculated so as to write off each asset over its expected useful life as follows:

Property improvements	straight line basis over the lesser of the remainder of the lease period and 20 years
IT equipment & other equipment	straight line basis over 3 and 4 years
Motor vehicles	straight line basis over 4 years

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 net income/(expenditure) for the year.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Stock

Stock consists of purchased goods for resale and the cost of completion and is stated at the lower of cost and net realisable value.

Debtors

Trade debtors are amounts due from members for membership services and sponsorship. Trade debtors are recognised at the undiscounted amount of cash receivable, which is normally the invoiced amount, less any allowance for doubtful debts.

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, balances with banks which are readily convertible, being those with maturities of three months or fewer from inception and are measured at amortised cost.

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired. Accounts payable are classified as creditors falling due within one year if payment is due within one year or less. If not, they are presented as creditors falling due after one year. Trade creditors are recognised at the undiscounted amount owed to the supplier, which is normally the invoice price.

Financial assets and financial liabilities

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the Charity becomes a party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charitable company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

Derecognition of financial liabilities

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

Pension scheme

The charitable company makes payments to employees' personal pension schemes. These are charged as they fall due.

Irrecoverable VAT

Irrecoverable VAT relating to fixed assets is treated as part of the cost of those assets. The balance of irrecoverable VAT is charged to the appropriate activity to which it relates.

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

Employee Benefits

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

Termination Benefits

Termination benefits are payable when employment is terminated by the charitable company before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The charitable company recognises termination benefits in net income / expenditure when it is demonstrably committed to either (i) terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal, or (ii) providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Operating Leases

Operating leases are charged to the financial statements on a straight line basis over the lease term.

2. Going Concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for at least the next twelve months and they have not identified any material uncertainties regarding the charitable company's ability to continue. Thus the directors' continue to adopt the going concern basis of accounting in preparing the accounts.

3. Critical judgements and estimates

In preparing the financial statements Trustees make estimates and assumptions which affect reported results, financial position and disclosure of contingencies. Use of available information and application of judgement are inherent in the formation of the estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

Recognition of income, including legacy income

Critical judgements are made in the application of income recognition accounting policies, and the timing of the recognition of income in accordance with the Charities SORP (FRS 102). Legacy income is measured at fair value however judgement can be used to estimate the amount receivable based on information obtained at the time of the notification. This is updated throughout the process for completion of estate matters.

Impairment of heritable property values

The Directors review the property annually for indicators of any impairment and are of the opinion that the residual value is at least equal to or in excess of the book value. Where an indication of impairment is identified the recoverable value is estimated based on a professional valuation.

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

4. Consolidated Statement of Financial Activities for the year ended 31 March 2022 (comparative information)

	Unrestricted funds		Restricted Funds £	2022 Total £
	Designated £	General £		
Income and endowments from:				
Donations and legacies	-	1,182,397	1,853,800	3,036,197
Charitable activities	-	3,152,730	70,000	3,222,730
Trading activities	-	1,120,587	-	1,120,587
Other income	-	358,384	-	358,384
Total income	-	5,814,098	1,923,800	7,737,898
Expenditure on:				
Raising funds	-	1,643,403	-	1,643,403
Charitable activities	-	3,681,704	1,926,815	5,608,519
Total expenditure	-	5,325,107	1,926,815	7,251,922
Net income/(expenditure)	-	488,991	(3,015)	485,976
Transfers between funds	-	-	-	-
Net movement in funds	-	488,991	(3,015)	485,976

Company Statement of Financial Activities for the year ended 31 March 2022 (comparative information)

	Unrestricted funds		Restricted Funds £	2022 Total £
	Designated £	General £		
Income and endowments from:				
Donations and legacies	-	1,229,490	1,853,800	3,083,290
Charitable activities	-	3,152,730	70,000	3,222,730
Trading activities	-	980,840	-	980,840
Investments	-	-	-	-
Other income	-	358,384	-	358,384
Total income	-	5,721,444	1,923,800	7,645,244
Expenditure on:				
Raising funds	-	1,555,944	-	1,555,944
Charitable activities	-	3,681,704	1,926,815	5,608,519
Total expenditure	-	5,237,648	1,926,815	7,164,463
Net income/(expenditure)	-	483,796	(3,015)	480,781
Transfers between funds	-	-	-	-
Net movement in funds	-	483,796	(3,015)	480,781

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

5. Income from donations and legacies

Group	Unrestricted £	Restricted £	2023 £	2022 £
Donations	970,877	1,679,127	2,650,004	2,657,334
Gift Aid	102,938	22,835	125,773	123,120
Legacies and bequests	200,893	-	200,893	211,293
Event income	117,322	-	117,322	42,170
Other	-	-	-	2,280
	1,392,030	1,701,962	3,093,992	3,036,197

Company	Unrestricted £	Restricted £	2023 £	2022 £
Donations	970,877	1,679,127	2,650,004	2,657,334
Gift Aid	102,938	22,835	125,773	123,120
Legacies and bequests	200,893	-	200,893	211,293
Event income	117,322	-	117,322	42,170
Other	52,289	-	52,289	49,373
	1,444,319	1,701,962	3,146,281	3,083,290

For the year ended 31 March 2022

Group	Unrestricted £	Restricted £	2022 £
Donations	842,320	1,815,014	2,657,334
Gift Aid	96,174	26,946	123,120
Legacies and bequests	201,293	10,000	211,293
Event income	42,170	-	42,170
Other	440	1,840	2,280
	1,182,397	1,853,800	3,036,197

Company	Unrestricted £	Restricted £	2022 £
Donations	842,320	1,815,014	2,657,334
Gift Aid	96,174	26,946	123,120
Legacies and bequests	201,293	10,000	211,293
Event income	42,170	-	42,170
Other	47,533	1,840	49,373
	1,229,490	1,853,800	3,083,290

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

6. Income from charitable activities

Group and Company	Unrestricted £	Restricted £	2023 £	2022 £
Local Authority Contracts	1,371,443	-	1,371,443	1,374,347
Rental and Service Charge Income	1,918,067	-	1,918,067	1,713,556
Homemaker Furniture, Carpets, Vinyl & Other	46,954	-	46,954	45,276
Homeless Strategy Grant	-	70,000	70,000	70,000
Charges for administrative support	16	-	16	4,026
Feed in tariff	6,704	-	6,704	15,525
	3,343,184	70,000	3,413,184	3,222,730

For the year ended 31 March 2022

Group and Company	Unrestricted £	Restricted £	2022 £
Local Authority Contracts	1,374,347	-	1,374,347
Rental and Service Charge Income	1,713,556	-	1,713,556
Homemaker Furniture, Carpets, Vinyl & Other	45,276	-	45,276
Homeless Strategy Grant	-	70,000	70,000
Charges for administrative support	4,026	-	4,026
Feed in tariff	15,525	-	15,525
	3,152,730	70,000	3,222,730

7. Income from trading activities

Group	Unrestricted £	Restricted £	2023 £	2022 £
Retail	1,117,340	-	1,117,340	949,309
Caring Christmas Trees	136,871	-	136,871	139,747
Gift Aid	37,452	-	37,452	31,531
	1,291,663	-	1,291,663	1,120,587

Company	Unrestricted £	Restricted £	2023 £	2022 £
Retail	1,117,340	-	1,117,340	949,309
Gift Aid	37,452	-	37,452	31,531
	1,154,792	-	1,154,792	980,840

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

Income from trading activities (continued)

For the year ended 31 March 2022

Group	Unrestricted £	Restricted £	2022 £
Retail	949,309	-	949,309
Caring Christmas Trees	139,747	-	139,747
Gift Aid	31,531	-	31,531
	1,120,587	-	1,120,587

Company	Unrestricted £	Restricted £	2022 £
Retail	949,309	-	949,309
Gift Aid	31,531	-	31,531
	980,840	-	980,840

8. Other income

Group and Company	Unrestricted £	Restricted £	2023 £	2022 £
Furlough and Business Support	-	-	-	73,421
Insurance claim	-	-	-	284,963
	-	-	-	358,384

All other income received in 2022 was unrestricted.

9. Cost of raising funds

Group	Direct Costs £	Support Costs (Note 11) £	Governance (Note 12) £	2023 Total £	2022 Total £
Fundraising	521,698	88,702	9,209	619,609	556,191
Trading – retail activities	1,111,358	129,775	14,671	1,255,804	1,087,212
Total	1,633,056	218,477	23,880	1,875,413	1,643,403

Company	Direct Costs £	Support Costs (Note 11) £	Governance (Note 12) £	2023 Total £	2022 Total £
Fundraising	521,698	88,702	9,209	619,609	556,191
Trading – retail activities	1,021,845	129,775	14,671	1,166,291	999,753
Total	1,543,543	218,477	23,880	1,785,900	1,555,944

BETHANY CHRISTIAN TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

Cost of raising funds (continued)

For the year ended 31 March 2022

Group	Direct Costs £	Support Costs (Note 11) £	Governance (Note 12) £	2022 Total £
Fundraising	466,888	81,994	7,309	556,191
Trading – retail activities	965,207	111,146	10,859	1,087,212
Total	1,432,095	193,140	18,168	1,643,403

Company	Direct Costs £	Support Costs (Note 11) £	Governance (Note 12) £	2022 Total £
Fundraising	466,888	81,994	7,309	556,191
Trading – retail activities	877,748	111,146	10,859	999,753
Total	1,344,636	193,140	18,168	1,555,944

All raising funds expenditure for the current and prior period are in relation to unrestricted funds.

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

10. Costs of charitable activities: Group and Company

Project	Staff costs £	Other direct costs £	Support costs (note 11) £	Governance costs (note 12) £	2023 Total £	2022 Total £
Street Work:						
Winter Care Shelter: Edinburgh	463,586	121,937	88,572	10,510	684,605	934,008
Care Van Edinburgh	14,036	23,508	3,207	318	41,069	51,449
Care Van Glasgow	11,577	2,150	2,767	262	16,756	14,514
Care Van Perth	10,563	7,266	2,592	240	20,661	18,019
Stornoway Outreach	26,693	773	5,474	605	33,545	1,684
Emergency Accommodation:						
Bethany House	582,863	168,763	114,790	13,214	879,630	838,166
Specialist Units						
Kharis Court	203,788	52,193	42,740	4,620	303,341	290,431
Bethany Christian Centre	446,348	124,163	84,792	10,119	665,422	622,730
Anne Hope House	329,364	105,248	63,148	7,467	505,227	486,740
Supported Accommodation:						
Housing First	90,235	8,237	16,854	2,046	117,372	145,256
Housing First Fife	-	185	-	-	185	-
Move on Support	103,239	6,203	21,264	2,340	133,046	120,189
Beth Homes Glasgow	22,083	29,348	4,649	501	56,581	52,413
Beth Homes Dumfries	7,241	52,478	1,991	164	61,874	68,613
Beth Homes West Lothian	4,445	5,788	1,522	105	11,860	1,659
Beth Homes Aberdeen	10,804	1,834	1,935	245	14,818	21,570
Housing Support Dumfries	129,079	19,978	27,279	2,926	179,262	169,410
Supported Housing – Fife	153,824	18,346	34,486	3,487	210,143	199,717
Beth Homes Edinburgh	79,229	280,194	18,352	1,796	379,571	345,583
Home Furniture Provisions						
Gateway Project	82,691	143,040	17,584	1,875	245,190	211,982
Community Development						
South East Scotland	196,703	78,745	44,246	4,459	324,153	288,316
North East Scotland	68,640	13,146	17,149	1,556	100,491	93,094
Creative Expressions	38,878	28,030	7,656	881	75,445	70,504
South West Scotland	111,794	31,278	25,571	2,534	171,177	139,698
Upstream	125,699	23,083	26,674	2,850	178,306	172,614
Inspiring Leith	45,016	9,849	10,143	1,021	66,029	62,038
Access to Advocacy	23,762	4,059	4,949	539	33,309	7,899
Dundee Recovery	11,216	4,737	2,702	254	18,909	-
Connect to Community	69,491	16,353	15,220	1,575	102,639	93,607
Organisational Development	72,041	4,595	14,289	1,633	92,558	86,616
Total cost of charitable activities	3,534,928	1,385,507	722,597	80,142	5,723,174	5,608,519

Analysis by fund

General fund	3,960,789	3,681,704
Restricted fund	1,762,385	1,926,815
	5,723,174	5,608,519

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

Costs of charitable activities: Group and Company (continued)

For the year ended 31 March 2022

Project	Staff costs £	Other direct costs £	Support costs (note 11) £	Governance costs (note 12) £	2022 Total £
Street Work:					
Winter Care Shelter: Edinburgh	474,425	363,352	87,331	8,900	934,008
Care Van Edinburgh	15,063	32,915	3,189	282	51,449
Care Van Glasgow	10,023	1,994	2,308	189	14,514
Care Van Perth	9,045	6,610	2,189	175	18,019
Stornoway Outreach	677	318	676	13	1,684
Emergency Accommodation:					
Bethany House	572,070	146,516	108,848	10,732	838,166
Specialist Units					
Kharis Court	197,630	50,111	38,982	3,708	290,431
Bethany Christian Centre	434,216	100,618	79,750	8,146	622,730
Anne Hope House	318,841	102,879	59,039	5,981	486,740
Supported Accommodation:					
Housing First	107,293	16,651	19,299	2,013	145,256
Move on Support	94,606	5,610	18,198	1,775	120,189
Beth Homes Glasgow	18,582	29,679	3,803	349	52,413
Beth Homes Dumfries	6,922	59,794	1,767	130	68,613
Beth Homes West Lothian	-	1,652	7	-	1,659
Beth Homes Aberdeen	10,353	9,215	1,808	194	21,570
Housing Support Dumfries	123,773	18,349	24,966	2,322	169,410
Supported Housing – Fife	148,153	19,561	29,224	2,779	199,717
Beth Homes Edinburgh	72,422	255,248	16,554	1,359	345,583
Home Furniture Provisions					
Gateway Project	86,985	106,498	16,867	1,632	211,982
Community Development					
South East Scotland	188,890	56,754	39,128	3,544	288,316
North East Scotland	66,316	11,162	14,372	1,244	93,094
Creative Expressions	35,773	27,254	6,806	671	70,504
South West Scotland	91,918	26,097	19,959	1,724	139,698
Upstream	121,694	23,477	25,160	2,283	172,614
Inspiring Leith	42,182	10,024	9,041	791	62,038
Access to Advocacy	5,426	866	1,505	102	7,899
Connect to Community	63,695	15,361	13,356	1,195	93,607
Organisational Development	68,099	4,229	13,012	1,276	86,616
Total cost of charitable activities	3,385,072	1,502,794	657,144	63,509	5,608,519

Analysis by fund

General fund	3,681,704
Restricted fund	1,926,815
	5,608,519

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

11. Support Costs

Group and Company	Human Resources and Administration £	Finance £	IT Support and telecoms £	2023 Total £	2022 Total £
Raising funds	140,713	47,931	29,833	218,477	193,140
Street Work	70,331	23,957	8,325	102,613	95,693
Emergency Accommodation	77,861	26,522	10,407	114,790	108,848
Specialised Units	130,846	44,570	15,263	190,679	177,771
Supported Accommodation	80,198	27,318	20,814	128,330	115,626
Home Furniture Provisions	11,046	3,763	2,775	17,584	16,867
Community Development	92,332	31,452	30,528	154,312	129,328
Organisational Improvement	9,624	3,278	1,387	14,289	13,011
Total	612,951	208,791	119,332	941,074	850,284

Support Cost:

Governance

Human Resources and Administration

Finance

IT Support and Telecoms

Basis of allocation

Payroll cost

Payroll cost

Payroll cost

No. of devices

For the year ended 31 March 2022

Group and company	Human Resources and Administration £	Finance £	IT Support and telecoms £	2022 Total £
Raising funds	132,111	37,051	23,978	193,140
Street Work	69,508	19,494	6,691	95,693
Emergency Accommodation	78,040	21,887	8,921	108,848
Specialised Units	129,689	36,372	11,710	177,771
Supported Accommodation	79,414	22,272	13,940	115,626
Home Furniture Provisions	11,866	3,328	1,673	16,867
Community Development	84,018	23,563	21,747	129,328
Organisational Improvement	9,290	2,606	1,115	13,011
Total	593,936	166,573	89,775	850,284

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

12. Governance Costs

Group and Company	2023 £	2022 £
CEO costs	67,600	47,874
Board and Finance Committee costs	11,676	9,926
Audit	21,430	16,845
Accountancy fees	3,316	4,975
Professional Fees		2,057
	104,022	81,677
Raising funds	23,880	18,168
Charitable activities:		
Street Work	11,936	9,559
Emergency Accommodation	13,214	10,732
Specialised Units	22,205	17,835
Supported Accommodation	13,610	10,921
Home Furniture Provisions	1,875	1,632
Community Development	15,670	11,554
Organisational Improvement	1,632	1,276
Total relating to charitable activities	80,142	63,509
Total governance costs	104,022	81,677

The strategic element of the Chief Executive's role is estimated to be 33% and charged to governance costs.

13. Net income/(expenditure) for the year is stated after charging

	Group		Company	
	2023 £	2022 £	2023 £	2022 £
Depreciation of tangible fixed assets	73,464	68,210	73,464	68,210
Auditor's remuneration	22,630	18,750	19,350	15,770
Non-audit fees paid to auditor	1,400	1,190	700	580
Defined contribution pension costs	181,528	180,147	181,528	180,147

14. Staff numbers and costs

Group and company:

	2023 £	2022 £
Gross salaries and wages	4,692,079	4,461,425
Employer's national insurance contributions	402,152	366,036
Pension costs	181,528	180,147
	5,275,759	5,007,608

The average monthly number of employees during the year was 202 (2022 – 217) and the average casual staff during the year was 62 (2022 – 89).

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

Staff numbers and costs (continued)

The average Full Time Equivalent (FTE) number of contracted staff employed in the year was:

	2023 Number	2022 Number
Operations	110	110
Income Generation	31	32
Business Support	18	18
	<u>159</u>	<u>160</u>

During the year, the number of employees whose total remunerations exceeded £60,000 was as follows:-

Band (£)	2023 Number	2022 Number
60,000 – 70,000	1	-
70,000 – 80,000	1	1
	<u>2</u>	<u>1</u>

15. Trustees' remuneration

During the year, no Trustee or any party connected with them received any remuneration or repayment of expenses as a result of their office as Trustees (2022 - none).

16. Key management personnel

Group and company:

The Executive Team represents the senior personnel involved in the day to day running of the Trust and includes:

Mr A Bennett	Chief Executive and Company Secretary
Mr J M Rodgers	Director Income Generation (retired 31 st August 2023)
Mr C Black	Director of Crisis Intervention
Mr J Rafferty	Director of Housing and Support
Mr P Stevenson	Director of Homelessness Prevention
Miss R Longmuir	Director of Internal Services (appointed 1 April 2022)
Mr R Thomson	Director of Financial Services (appointed 1 April 2022)

	2023 £	2022 £
Total remuneration paid to the Executive Team	<u>453,852</u>	<u>391,868</u>
Total employers' pension contribution	<u>16,597</u>	<u>10,903</u>

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

17. Tangible fixed assets - Group

	Heritable property £	Property improvement £	Motor Vehicles £	IT & Other Equipment £	Total £
Original or deemed cost					
At 1 April 2022	4,608,818	255,252	129,620	581,159	5,574,849
Additions	92,000	-	-	52,237	144,237
Disposals	-	-	-	-	-
At 31 March 2023	<u>4,700,818</u>	<u>255,252</u>	<u>129,620</u>	<u>633,396</u>	<u>5,719,086</u>
Aggregate depreciation					
At 1 April 2022	-	202,108	101,510	489,785	793,403
Charge this year	-	7,002	10,563	55,899	73,464
Disposals	-	-	-	-	-
At 31 March 2023	<u>-</u>	<u>209,110</u>	<u>112,073</u>	<u>545,684</u>	<u>866,867</u>
Net book value					
At 31 March 2023	<u>4,700,818</u>	<u>46,142</u>	<u>17,547</u>	<u>87,712</u>	<u>4,852,219</u>
At 31 March 2022	<u>4,608,818</u>	<u>53,144</u>	<u>28,110</u>	<u>91,374</u>	<u>4,781,446</u>

Tangible fixed assets - Company

	Heritable property £	Property improvement £	Motor Vehicles £	IT & Other Equipment £	Total £
Original or deemed cost					
At 1 April 2022	4,608,818	255,252	129,620	578,423	5,572,113
Additions	92,000	-	-	52,237	144,237
Disposals	-	-	-	-	-
At 31 March 2023	<u>4,700,818</u>	<u>255,252</u>	<u>129,620</u>	<u>630,660</u>	<u>5,716,350</u>
Aggregate depreciation					
At 1 April 2022	-	202,108	101,510	487,049	790,667
Charge this year	-	7,002	10,563	55,899	73,464
Disposals	-	-	-	-	-
At 31 March 2023	<u>-</u>	<u>209,110</u>	<u>112,073</u>	<u>542,948</u>	<u>864,131</u>
Net book value					
At 31 March 2023	<u>4,700,818</u>	<u>46,142</u>	<u>17,547</u>	<u>87,712</u>	<u>4,852,219</u>
At 31 March 2022	<u>4,608,818</u>	<u>53,144</u>	<u>28,110</u>	<u>91,374</u>	<u>4,781,446</u>

A standard security is held by C & W Assets over the property at 65 Bonnington Road, Edinburgh.

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

18. Investment

Company	Note	2023 £	2022 £
Bethany Enterprises Limited, 100 shares of £1 each	26	100	100
		100	100

The investment in Bethany Enterprises Limited represents 100% of the issued share capital. Bethany Enterprises Limited retail operations include the sale of Christmas Trees and new goods. The Registered Office is at 65 Bonnington Road, Edinburgh, EH6 5JQ

19. Debtors

	Group 2023 £	Company 2023 £	Group 2022 £	Company 2022 £
VAT recoverable	3,594	3,775	-	-
Other debtors	161,507	161,367	205,103	205,103
Prepayments	73,208	73,208	73,437	73,437
	238,309	238,350	278,540	278,540

20. Creditors: Amounts falling due within one year

	Group 2023 £	Company 2023 £	Group 2022 £	Company 2022 £
Bank loans	91,283	91,283	107,260	107,260
Due to subsidiary	-	51,135	-	56,525
Other creditors	128,230	127,783	149,472	149,472
Deferred income (note 22)	151,235	151,235	162,566	162,566
Tax & social security	94,137	94,137	93,478	93,478
VAT creditor	-	-	5,268	5,267
Accruals	78,297	76,197	72,300	70,094
	543,182	591,770	590,344	644,662

BETHANY CHRISTIAN TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

21. Creditors: Amounts falling after more than one year

Group and Company	Group 2023 £	Company 2023 £	Group 2022 £	Company 2022 £
<i>Amounts due between two & five years:</i>				
Bank term loans	457,596	457,596	425,546	425,546
<i>Amounts due after more than five years:</i>				
Bank term loan	133,641	133,641	245,264	245,264
	<u>591,237</u>	<u>591,237</u>	<u>670,810</u>	<u>670,810</u>

Bank term loans from the Bank of Scotland are secured by a floating charge over a number of the charitable company's properties. The amount secured is £2,010,000 and the terms of the loan are repayment over 20 years with interest at 1% above the bank's base rate.

Finance lease creditors are secured on the assets to which the agreements relate.

22. Deferred income

Group and Company	2023 £	2022 £
Total deferred income at 1 April 2022	162,566	329,600
Amounts received in the year	1,107,507	1,296,734
Amounts credited to statement of financial activities	(1,118,838)	(1,463,768)
Total deferred income at 31 March 2023	<u>151,235</u>	<u>162,566</u>

Deferred income represents donations and grants received in the current and previous years which are in respect of expenditure that must take place in future accounting periods.

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

23. Designated Funds

Group and Company	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Fixed asset net book value	1,625,781	-	-	-	1,625,781
	<u>1,625,781</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,625,781</u>

The amounts shown in fixed assets relate to the assets held by the charity, which are held for the purposes of the organisation and will not be expended.

For the year ended 31 March 2022

Group and Company	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Fixed asset net book value	1,625,781	-	-	-	1,625,781
	<u>1,625,781</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,625,781</u>

24. Restricted Funds

Group and Company	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2023 £
Beth Homes Edin	-	7,450	(7,450)	-	-
Beth Homes Glasgow	-	320	(320)	-	-
Beth Homes West Lothian	-	5,000	(5,000)	-	-
Anne Hope House	785,000	80,776	(80,776)	-	785,000
Bethany Christian Centre	-	61,311	(61,311)	-	-
Bethany House	-	8,200	(8,200)	-	-
Gateway to H&Cs	-	26,638	(26,638)	-	-
Stornaway Outreach	-	25,765	(25,765)	-	-
Care Van	-	37,074	(37,074)	-	-
Care Van Glasgow	-	12,763	(12,763)	-	-
Care Van Perth	11,985	15,060	(20,662)	-	6,383
Creative Expressions	-	20,474	(20,474)	-	-
Fife Housing First	-	30,000	(185)	-	29,815
Housing Support Fife	-	23,769	(23,769)	-	-
Housing Support Dumfries	-	11,250	(11,250)	-	-
Dundee Recovery	-	20,000	(18,910)	-	1,090
Kharis Court	-	2,919	(2,919)	-	-
Community Development North	44,132	83,100	(100,491)	-	26,741
Community Development East	-	174,262	(174,262)	-	-
Community Development SW	-	127,432	(127,432)	-	-
Upstream	-	118,235	(118,235)	-	-
Connect to the Community	-	102,963	(102,639)	-	324
Inspiring Leith	-	67,369	(66,028)	-	1,341
Access to Advocacy	-	23,952	(23,952)	-	-
Homeless Strategy Grant	-	70,000	(70,000)	-	-
Winter Care Shelter	-	615,880	(615,880)	-	-
	<u>841,117</u>	<u>1,771,962</u>	<u>(1,762,385)</u>	<u>-</u>	<u>850,694</u>

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

Restricted Funds (continued)

These restricted funds relate to amounts given specifically for the activity of the project stated and have been utilised for that purpose in the year.

£785,000 of restricted donations received in the year to 31 March 2020 remains restricted at the year end as these funds were used towards the purchase of the property which has become Anne Hope House. There are ongoing requirements therefore the purpose of these donations have yet to be fulfilled.

For the year ended 31 March 2022

Group and Company	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2022 £
Governance	-	700	(700)	-	-
Reception	-	5,804	(5,804)	-	-
Beth Homes West Lothian	-	1,000	(1,000)	-	-
Anne Hope House	785,000	57,986	(57,986)	-	785,000
Bethany Christian Centre	-	57,481	(57,481)	-	-
Bethany House	-	5,060	(5,060)	-	-
Gateway to H&Cs	-	14,421	(14,421)	-	-
Stornaway Outreach	-	1,000	(1,000)	-	-
Care Van	-	47,583	(47,583)	-	-
Care Van Glasgow	-	9,883	(9,883)	-	-
Care Van Perth	-	30,000	(18,015)	-	11,985
Creative Expressions	-	47,245	(47,245)	-	-
Edinburgh Housing First	-	110,567	(110,567)	-	-
Housing Support Fife	-	3,340	(3,340)	-	-
Housing Support Dumfries	-	10,521	(10,521)	-	-
Kharis Court	-	10,414	(10,414)	-	-
Community Development North	59,132	39,390	(54,390)	-	44,132
Community Development East	-	198,174	(198,174)	-	-
Community Development SW	-	111,422	(111,422)	-	-
Upstream	-	129,107	(129,107)	-	-
Connect to the Community	-	80,741	(80,741)	-	-
Inspiring Leith	-	47,555	(47,555)	-	-
Access to Advocacy	-	5,000	(5,000)	-	-
Homeless Strategy Grant	-	70,000	(70,000)	-	-
Winter Care Shelter	-	829,406	(829,406)	-	-
	844,132	1,923,800	(1,926,815)	-	841,117

These restricted funds relate to amounts given specifically for the activity of the project stated and have been utilised for that purpose in the year.

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2023

25. Analysis of net assets between funds

Group	Unrestricted Designated £	Funds General £	Restricted Funds £	2023 Total £	2022 Total £
Fixed assets	3,470,318	596,901	785,000	4,852,219	4,781,446
Net current assets/ (liabilities)	(1,253,300)	1,583,712	65,694	396,106	345,457
Long term (liabilities)	(591,237)	-	-	(591,237)	(670,810)
	1,625,781	2,180,613	850,694	4,657,088	4,456,093
Company					
Fixed assets	3,470,318	597,001	785,000	4,852,319	4,781,546
Net current assets/ (liabilities)	(1,253,300)	1,533,923	65,694	346,317	290,737
Long term (liabilities)	(591,237)	-	-	(591,237)	(670,810)
	1,625,781	2,130,924	850,694	4,607,399	4,401,473

For the year ended 31 March 2022

Group	Unrestricted Designated £	Funds General £	Restricted Funds £	2022 Total £
Fixed assets	3,470,318	526,128	785,000	4,781,446
Net current assets/ (liabilities)	(1,173,727)	1,463,067	56,117	345,457
Long term (liabilities)	(670,810)	-	-	(670,810)
	1,625,781	1,989,195	841,117	4,456,093
Company				
Fixed assets	3,470,318	526,228	785,000	4,781,546
Net current assets/ (liabilities)	(1,173,727)	1,408,347	56,117	290,737
Long term (liabilities)	(670,810)	-	-	(670,810)
	1,625,781	1,934,575	841,117	4,401,473

BETHANY CHRISTIAN TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

26. Bethany Enterprises Limited: (Company Number SC142143)

	2023	2022
	£	£
Turnover	153,799	155,372
Expenditure	(106,444)	(103,084)
Trading Profit before Gift Aid Payment	<u>47,355</u>	<u>52,288</u>
Closing shareholders' funds	<u>49,688</u>	<u>54,621</u>

During the year, net receipts of £5,389 were received from (2022 – net advances of £5,067 were made to) the wholly owned subsidiary, Bethany Enterprises Limited. At the balance sheet date £51,135 (2022 - £56,525) was due to the subsidiary and is included within other creditors. The amount is interest free, unsecured and has no fixed terms of repayment.

27. Commitments

As at 31 March 2023 the group had commitments under non-cancellable operating leases of:

Group and company	2023		2022	
	£		£	
Operating leases which expire:	Buildings	Vehicles/ Equipment	Buildings	Vehicles/ Equipment
Within one year	233,808	4,296	186,372	18,036
Within two to five years	436,139	17,184	381,653	5,768
After more than five years	211,156		1,945	-
	<u>881,103</u>	<u>21,480</u>	<u>569,970</u>	<u>23,804</u>

Lease payments incurred in 2023 and included in the consolidated net income were £267,273 (2022 - £241,068).

28. Reconciliation of consolidated net income to net cash from operating activities

Group	2023	2022
	£	£
Net income for the reporting period per the SOFA	200,995	485,976
Adjustments for:		
Depreciation charges	73,464	68,210
Interest paid	26,665	18,968
Interest received	(743)	-
(Increase)/decrease in stocks	2,794	1,826
(Increase)/decrease in debtors	40,231	(32,950)
Increase/(decrease) in creditors	(31,186)	(110,236)
Net cash used in operating activities	<u>312,220</u>	<u>431,794</u>

BETHANY CHRISTIAN TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2023

Reconciliation of consolidated net income to net cash from operating activities (continued)

Company	2023	2022
	£	£
Net income for the reporting period per the SOFA	205,926	480,781
Adjustments for:		
Depreciation charges	73,464	68,210
Interest paid	26,665	18,968
Interest received	(743)	-
(Increase)/decrease in stocks	2,793	1,826
(Increase)/decrease in debtors	40,190	(32,950)
Increase/(decrease) in creditors	(36,915)	(107,108)
Net cash used in operating activities	311,380	429,727

29. Related Parties

There were no other related party transactions during the year, other than those disclosed in note 26 (2022 – none).