



Bethany Christian Trust

(A Company Limited by Guarantee)

ANNUAL REPORT AND CONSOLIDATED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Charity Number SC003783

Company Number SC228528

BETHANY CHRISTIAN TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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BETHANY CHRISTIAN TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

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 (Appointed 1 May 2020) Mr M Hesketh Prof C Mason Dr S MacCallum Dr J Ratter Mrs A Stormont Ms C R Walker
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 2021

The Trustees present their annual report and financial statements for the year ended 31 March 2021.

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.

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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 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.
- 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 and a regular Care Van work in Glasgow.
- Essential furniture for new tenancies to support people practically as they resettle.
- Emergency hostel 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.

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 and Dumfries, and recently Aberdeen in 69 dispersed supported flats to those 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.
- Move On support providing community based support to those who have moved on from a supported environment to ensure a continuity of care.

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Achievements and performance

Key performance indicators

Key financial performance are Income, Income growth, Surplus, Cash-flow and Net Funds. The results for 2020-2021 are:

	2021	2020	2019
Income	£7,347,517	£7,048,562	£5,729,127
Income Growth	4.2%	23.0%	(6.4%)
Surplus/(Deficit)	£420,458	£1,232,261	£4,327
Cash-flow	£281,369	£240,883	(£239,791)
Net funds	£3,970,117	£3,549,659	£2,317,398

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. Projects are tailored to local needs working in partnership with local people and churches to build stronger communities. Our regional teams worked with 1,423 people and succeeded in improving tenancy skills, resilience, relationships, well-being and confidence as well as supporting with advice, befriending and meals. This work has been continued and enhanced during the COVID 19 pandemic which began in March 2021.

Working with more than 82 individuals, including attendance at 46 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 178 people monthly and via community enablers conducted 8 regular community activities. Passing the Baton introduced trained volunteers to work in communities to befriend and help people resettle, with at least 16 new individuals befriended.

The new Creative Expressions work facilitated 69 sessions. Various creative arts were promoted and supported, including production of a well-received drama, writing, music and art projects with an audience reach of 2,226 people. The expanded Schools and Families work, Upstream was able to work with 110 individuals new to the project and maintain support throughout the COVID-19 pandemic.

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 Winter Care Shelter commenced as planned in October 2020. From then until May 2021 the newly titled Rapid Re-accommodation Welcome Centre (RRWC) operated from a hotel in the centre of Edinburgh, providing 11,076 bed spaces with an average attendance of 39 per night. Partnering with City of Edinburgh Council, 13 agencies and 67 churches a full 24 hour per day service was provided with focus being on working enable guests to positively move on.

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Operational Performance (continued)

The Care Van in Edinburgh had over 20,000 presentations and provided more than 10,000 lunches. The new Glasgow Care Van service grew to provide 1,300 lunches and the Perth Care Van project will launch fully in summer 2021.

The Logistics team were able to provide furnishings and equipment for 722 households, mainly through the Gateway project. They also distributed 7,534 starter packs.

Bethany House, Bethany Christian Centre and Anne Hope House were all able to continue to provide a full service of accommodation and support throughout the COVID 19, albeit with a slightly reduced capacity in some cases. Bethany House saw 54 people move on positively into accommodation while Bethany Christian Centre provided recovery support via a range of activities including 619 Recovery Group sessions. Anne Hope House provided a refuge for women to support their recovery, including helping them to learn new skills via 310 group and activity sessions.

Housing and Support continued to operate across the country with ongoing services in Edinburgh, Glasgow, Fife, Dumfries and Bathgate, supplemented by expansion into Aberdeen. Over the year 2 additional flats were purchased in Glasgow and the first of 3 planned purchases was made in Aberdeen. One Edinburgh flat was sold while 5 others were added to the portfolio, bringing the total number of supported flats to 69.

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 expanded in Edinburgh with Bethany successfully supporting 31 people with 100% of tenancies sustained. Move On support also worked with 31 people with 100% tenancies sustained. In Bathgate, Kharis Court provided residential housing support to 15 young people with 100% of those who moved on doing so successfully.

Retail and Income Generation Achievements

Retail income from Trading Activities was impacted by the enforced closure of retail premises due to COVID-19 restrictions. Actual retail income reduced by £685K or 56% from the previous year, reflecting the 7 months of closures. Overall income from Caring Christmas Trees operations bucked this trend and increased by £15K or 11.1%.

Furlough income for Retail staff and Business Support Grants of £371K combined, reduced the shortfall to £314K, 25.6% down from 2019/20.

With Support costs included, the overall retail operations generated a deficit of £540K, or £169K with the Grant income included.

Voluntary Giving increased £508K or 17.8% overall from 2019/20 with increases in many areas. Much of the increase came from an Emergency appeal launched at the beginning of the COVID-19 pandemic. Grant income for specific purposes such as Emergency Packs and individual rooms at the RRWC was also significant.

· Individual Giving	2021	£863,588	2020	£673,558	: increase 28%
· Gift Aid	2021	£144,893	2020	£172,159	: decrease 16%
· Grants	2021	£1,283,984	2020	£253,654	: increase 406%
· Trusts	2021	£796,259	2020	£1,133,981	: decrease 30%
· Corporate donations	2021	£187,787	2020	£160,066	: increase 17%
· Event income	2021	£63,069	2020	£90,351	: decrease 30%

Caring Christmas Trees continued to perform well with 3,459 (2019-20: 3,109) trees sold providing vital funding.

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Infrastructure improvements

A number of premises were purchased and prepared for occupancy, specifically 2 flats in Glasgow and one in Aberdeen where plans are in place to purchase 2 more.

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 2,500 volunteers. There have been no Care Inspectorate visits in the year but we continue to retain grades of 'Very Good' to 'Excellent' across all registered services. 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 **22,974** hours were donated by people across all areas of the charity's work. (2020: 31,519). The reduction from previous year is due to the limitations on volunteering as a result of the lockdown periods and general restrictions during the COVID-19 pandemic, as well as the retail units being closed for 7 months of the year.

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 £420,458 (2020 £1,232,261). Of this surplus a net of £82,151 (£85,815 less costs) could be attributed to the profit from the sale of a flat. With this item removed the surplus was £338,307.

Principal funding sources

Our group income from all sources was £7,347,517 for the year ended 31st March 2021 (£7,048,562 March 2020). The charity is extremely grateful to all our supporters and donors for their continuing generosity.

Total income from fund-raising increased by 17.8% 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

Our charity shops and trade generated a total income of £553,839, including £148,108 from Caring Christmas Trees activity. Grant income to support enforced closure totalled £370,952 bringing the overall retail income to £912,349 (2020: £1,226,599) a decrease of 25.6%.

Our trading company Bethany Enterprises Limited reported a profit of £47,093. This is entirely from Caring Christmas Trees activity.

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Income generated from the charity's Statutory and Local authority contracts generated £1,182,459, (2019: £1,122,488) reflecting the valuable service provided by the charity. The overall 5% increase is accounted for by the expansion of income for Anne Hope House and Move On Support.

Income of £1,642,707 (2020 £1,465,293, 2019: £1,356,355) was generated in respect of residential rentals and service charges, an 12.1% increase over the previous year due to the opening of Anne Hope House, additional properties and a rent increase.

The sale of 1 flat in Edinburgh generated a profit against book value of £85,815. These funds were used towards the development of housing services in the West and North with 2 additional flats purchased in Glasgow and one in Aberdeen.

Grant Income saw a significant increase over the year, rising from £253,654 to £1,283,984. The increase was primarily due to COVID-19 responses. £237K was received for Furloughed staff, £191K for Business Support for the closed retail units, £378K for the Hire of rooms for the RRWC, £100K for Emergency packs, and a further £76K plus £68K to assist in our COVID-19 response to clients or adapt our services to allow support to continue.

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. Following an initial risk assessment, a COVID-19 steering group was formed which met twice weekly to ensure all appropriate measures were taken and that Policy was updated regularly to reflect evolving Government requirements.

Appropriate action has been taken throughout the year in response to the pandemic and Policy updated regularly. The focus has been on the safety of staff and service users. Actions taken included:

- Office based staff were instructed and enabled to work from home where possible. This remained as the default position for the whole period of these accounts and beyond.
- Retail outlets were closed and staff placed on the COVID-19 Job Retention Scheme, (CJRS - furloughed), when the shops were required to be closed. This applied for 7 months of the year and into the following year. Additional staff were furloughed as required, e.g. Reception. All staff continued to receive 100% of normal salary.

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- Medical risk assessment survey of all staff was completed and individuals shielded as required and placed on CJRS where appropriate.

All Front line services continued, including residential and community based support, with appropriate measures taken to mitigate risks. For example, the Care Shelter moved to a hotel with individual rooms and capacity was reduced in residential units and procedures amended.

To mitigate the impact of the closure of the retail outlets an Emergency Appeal was launched and applications were submitted to relevant bodies for Grants and other support. These proved very successful and generated in excess of £500K within 6 weeks. This strengthened cash flow and the ability of Bethany to sustain and even enhance the support being offered to those who needed it. This enhancement included the provision of emergency packs to vulnerable households as well as those in hospital.

At the time of this statement being prepared the situation is ongoing and regular risk reviews are being undertaken to make sure that all possible measures are being taken to minimise the impact of COVID-19 on the services we provide both in terms of risk to those we support and to Bethany Christian Trust Staff.

Plans for future periods

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

The key Strategies that Bethany Christian Trust will 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

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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

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

Following a successful initial year of our current 5 year strategic cycle we plan to continue the emphasis upon the seven strategies listed above in 2021 – 2022. 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 2021 – 2022.

New Homelessness Prevention Service

We will develop provision of Advocacy Support in community, reaching new people, and providing expert knowledge and advice for homeless and vulnerable people in relation to income maximisation, housing rights, and statutory services.

New Crisis Intervention Service

We will explore church partnership in the Western Isles and consult with the local authority with a view to pioneering a Stornoway Outreach later in 2021, supporting vulnerable people in relation to their presenting needs, including combatting loneliness and offering addiction recovery interventions.

New Housing & Support Service

We will seek to develop a new Bethany Homes provision in a new location in Scotland with at least 3 new tenancies, being flexible depending on the scoping results for suitable locations.

COVID-19

All Bethany facilities, services, policies and procedures will continue to be adapted to follow guidance for dealing with COVID-19 as issued by the relevant authorities. Retail units reopened on 26th April 2021. Office facilities and full occupancy of the twin rooms in residential units will follow once guidance from the Scottish Government road map allows.

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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 2020 and up to the date of signature of the financial statements:

Mr J Balfour (Resigned 19 June 2020)	
Mr J Campbell	
Mr J Craig	
Ms S Gillespie (Appointed 1 May 2020)	
Mr R Gordon (Resigned 19 June 2020)	Chair (Resigned 19 June 2020)
Mr M Hesketh	Honorary Treasurer
Prof C Mason	
Dr S MacCallum	
Dr J Ratter	
Mrs A Stormont	
Ms C R Walker	Chair (Appointed 19 June 2020)

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
Ms L Fyfe	Director of Business Support
Mr J M Rodgers	Director Income Generation and Development
Mr C Black	Director of Crisis Intervention
Mr J Rafferty	Director of Housing and Support
Mr P Stevenson	Director of Homelessness Prevention

A committee structure is in operation and currently includes a General Purpose Committee, a Remuneration Committee and a Finance 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 Director of Business Support attends the meeting and provides the up to date Bethany median salary from the payroll figure to January each year. The CEO's salary is reviewed and calculated as a ratio of this 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

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establishing the broadest policies of the Company; implementation and subsidiary policy development is delegated to the Chief Executive.

The Board of Trustees meet regularly to discuss the running of Bethany Christian Trust and a Finance Committee meets separately for financial planning and reporting. 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 £47,093 in 2021 (2020 £37,127).

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, which 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.

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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.



Ms C R Walker (Chair)

17th September 2021

Signed on behalf of the Board

BETHANY CHRISTIAN TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

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 2021 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 2021 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.

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Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Auditor's Report thereon. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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

BETHANY CHRISTIAN TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

- 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.

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 the Acts and relevant regulations made or having effect thereunder.

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 audit 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.

BETHANY CHRISTIAN TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

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

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.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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.

BETHANY CHRISTIAN TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

Use of our report

This report is made solely to the parent 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 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.



Michael Harkness, 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

_____ 17th September 2021

BETHANY CHRISTIAN TRUST
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT
&
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds		Restricted	2021	2020
		Designated	General	Funds	Total	Total
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	5	-	1,426,761	1,927,422	3,354,183	2,846,080
Charitable activities	6	-	2,866,184	70,000	2,936,184	2,706,379
Other trading activities	7	-	526,715	-	526,715	1,226,599
Investments		-	1,448	-	1,448	-
Other income	8	-	528,987	-	528,987	269,504
Total income and endowments		-	5,350,095	1,997,422	7,347,517	7,048,562
Expenditure on:						
Raising funds	9	-	1,532,123	-	1,532,123	1,591,397
Charitable activities	10	-	3,388,857	2,006,079	5,394,936	4,224,904
Total expenditure		-	4,920,980	2,006,079	6,927,059	5,816,301
Net income / (expenditure)	13	-	429,115	(8,657)	420,458	1,232,261
Transfers between funds		-	-	-	-	-
Net movement in funds		-	429,115	(8,657)	420,458	1,232,261
Reconciliation of funds						
Fund balances at 1 April 2020		1,625,781	1,071,089	852,789	3,549,659	2,317,398
Fund balances at 31 March 2021		1,625,781	1,500,204	844,132	3,970,117	3,549,659

The notes on pages 24 to 45 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 2021

	Note	Unrestricted funds		Restricted	2021	2020
		Designated	General	Funds	Total	Total
		£	£	£	£	£
Income and endowments from:						
Donations and legacies	5	-	1,464,572	1,927,422	3,391,994	2,892,507
Charitable activities	6	-	2,866,184	70,000	2,936,184	2,706,379
Other trading activities	7	-	390,981	-	390,981	1,103,343
Investments		-	1,448	-	1,448	-
Other income	8	-	528,987	-	528,987	269,504
Total income and endowments		-	5,252,172	1,997,422	7,249,594	6,971,733
Expenditure on:						
Raising funds	9	-	1,443,482	-	1,443,482	1,505,268
Charitable activities	10	-	3,388,857	2,006,079	5,394,936	4,224,904
Total expenditure		-	4,832,339	2,006,079	6,838,418	5,730,172
Net income / (expenditure)	13	-	419,833	(8,657)	411,176	1,241,561
Transfer between funds		-	-	-	-	-
Net movement in funds		-	419,833	(8,657)	411,176	1,241,561
Reconciliation of funds						
Fund balances at 1 April 2020		1,625,781	1,030,946	852,789	3,509,516	2,267,955
Fund balances at 31 March 2021		1,625,781	1,450,779	844,132	3,920,692	3,509,516

The notes on pages 24 to 45 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.

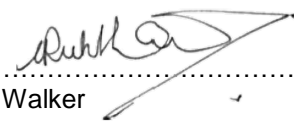
The statement of financial activities also complies with the requirements for and income and expenditure account under the Companies Act 2006.

BETHANY CHRISTIAN TRUST
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible Assets	17	4,539,393	4,391,216
		4,539,393	4,391,216
Current Assets			
Stock		8,771	6,685
Debtors	19	245,590	323,356
Cash at bank and in hand		658,475	377,106
		912,836	707,147
Creditors:			
Amounts falling due within one year	20	(708,356)	(664,591)
Net current assets/(liabilities)		204,480	42,556
Total assets less current liabilities		4,743,873	4,433,772
Creditors:			
Amounts falling due after more than one year	21	(773,756)	(884,113)
Net Assets	25	3,970,117	3,549,659
Funds			
Unrestricted Funds			
Designated	23	1,625,781	1,625,781
General		1,500,204	1,071,089
Restricted funds	24	844,132	852,789
Total Funds	25	3,970,117	3,549,659

The notes on pages 24 to 45 form part of these financial statements

These Financial Statements were authorised for issue and approved by the board on 17th September 2021.



 Ms C R Walker
 Chair

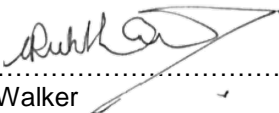
Company Number SC228528

BETHANY CHRISTIAN TRUST
COMPANY BALANCE SHEET
AS AT 31 MARCH 2021

		2021 £	2020 £
Fixed assets			
Tangible Assets	17	4,539,393	4,391,216
Investment	18	100	100
		4,539,493	4,391,316
Current assets			
Stock		8,771	6,685
Debtors	19	245,590	323,356
Cash at bank and in hand		658,203	376,833
		912,564	706,874
Creditors:			
Amounts falling due within one year	20	(757,609)	(704,561)
Net current assets/(liabilities):		154,955	2,313
Total assets less current liabilities			
		4,694,448	4,393,629
Creditors:			
Amounts falling due after more than one year	21	(773,756)	(884,113)
Net Assets	25	3,920,692	3,509,516
Funds			
Unrestricted funds			
Designated	23	1,625,781	1,625,781
General		1,450,779	1,030,946
Restricted funds	24	844,132	852,789
Total Funds	25	3,920,692	3,509,516

The notes on pages 24 to 45 form part of these financial statements

These Financial Statements were approved by the board on 17th September 2021.



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Ms C R Walker
Chair
Company Number SC228528

BETHANY CHRISTIAN TRUST
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	29	553,292	1,105,016
Cash flows from investing activities:			
Interest received		1,448	-
Proceeds from the sale of property, plant and equipment		115,815	325,241
Purchase of property, plant and equipment		(237,068)	(1,339,142)
Net cash used in investing activities		(119,805)	(1,013,721)
Cash flows from financing activities			
Interest paid		(24,663)	(21,157)
Issue of new loan financing		-	294,350
Decrease in loan financing		(122,212)	(114,532)
Decrease in hire purchase financing		(5,243)	(9,073)
Net cash used in financing activities		(152,118)	149,588
Change in cash and cash equivalents in the reporting period		281,369	240,883
Cash and cash equivalents at the beginning of the reporting period		377,106	136,223
Cash and cash equivalents at the end of the reporting period		658,475	377,106
Relating to:			
Cash at bank and in hand		658,475	377,106
		658,475	377,106

Analysis of changes in net debt

	At 1 April 2020 £	Cash flows	At 31 March 2021 £
Cash at bank and in hand	377,106	281,369	658,475
Bank loans falling due within one year	(124,954)	11,855	(113,099)
Bank loans falling due after more than one year	(884,113)	110,357	(773,756)
Finance lease obligations	(7,180)	5,243	(1,937)
Total	(639,141)	408,824	(230,317)

BETHANY CHRISTIAN TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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.

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.

The charitable company has taken advantage of the relevant exemptions available to qualifying entities within the Reduced Disclosure Framework of FRS 102 from the requirement to disclose certain information in relation to the individual parent charitable company, namely the requirement to include a statement of cash flows, certain information regarding financial instruments and key management personnel remuneration. The consolidated group financial statements present this information for the group only.

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.

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

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.

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.

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

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.

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.

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

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.

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 2021

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.

The impact of the COVID 19 pandemic will continue to be monitored and appropriate action taken as discussed in the Risk assessment section of the Trustee's report found on page 8.

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.

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).

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 2021

4. Consolidated Statement of Financial Activities for the year ended 31 March 2020 (comparative information)

	Unrestricted funds		Restricted	2020
	Designated	General	Funds	Total
	£	£	£	£
Income and endowments from:				
Donations and legacies	-	974,073	1,872,007	2,846,080
Charitable activities	-	2,636,379	70,000	2,706,379
Trading activities	-	1,226,599	-	1,226,599
Investments	-	-	-	-
Other income	-	269,504	-	269,504
Total income	-	5,106,555	1,942,007	7,048,562
Expenditure on:				
Raising funds	-	1,591,397	-	1,591,397
Charitable activities	-	3,132,975	1,091,929	4,224,904
Total expenditure	-	4,724,372	1,091,929	5,816,301
Net income/(expenditure)	-	382,183	850,078	1,232,261
Transfers between funds	-	70,954	(70,954)	-
Net movement in funds	-	453,137	779,124	1,232,261

Company Statement of Financial Activities for the year ended 31 March 2020 (comparative information)

	Unrestricted funds		Restricted	2020
	Designated	General	Funds	Total
	£	£	£	£
Income and endowments from:				
Donations and legacies	-	1,020,500	1,872,007	2,892,507
Charitable activities	-	2,636,379	70,000	2,706,379
Trading activities	-	1,103,343	-	1,103,343
Investments	-	-	-	-
Other income	-	269,504	-	269,504
Total income	-	5,029,726	1,942,007	6,971,733
Expenditure on:				
Raising funds	-	1,505,268	-	1,505,268
Charitable activities	-	3,132,975	1,091,929	4,224,904
Total expenditure	-	4,638,243	1,091,929	5,730,172
Net income/(expenditure)	-	391,483	850,078	1,241,561
Transfers between funds	-	70,954	(70,954)	-
Net movement in funds	-	462,437	779,124	1,241,561

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

5. Income from donations and legacies

Group	Unrestricted	Restricted	2021	2020
	£	£	£	£
Donations	1,160,637	1,906,722	3,067,359	2,536,401
Gift Aid	80,265	17,227	97,492	121,141
Legacies and bequests	85,878	-	85,878	95,836
Event income	62,170	899	63,069	90,351
Other	37,811	2,574	40,385	2,351
	1,426,761	1,927,422	3,354,183	2,846,080

Company	Unrestricted	Restricted	2021	2020
	£	£	£	£
Donations	1,160,637	1,906,722	3,067,359	2,536,401
Gift Aid	118,076	17,227	135,303	167,568
Legacies and bequests	85,878	-	85,878	95,836
Event income	62,170	899	63,069	90,351
Other	37,811	2,574	40,385	2,351
	1,464,572	1,927,422	3,391,994	2,892,507

For the year ended 31 March 2020

Group	Unrestricted	Restricted	2020
	£	£	£
Donations	694,919	1,841,482	2,536,401
Gift Aid	101,256	19,885	121,141
Legacies and bequests	95,836	-	95,836
Event income	82,013	8,338	90,351
Other	49	2,302	2,351
	974,073	1,872,007	2,846,080

Company	Unrestricted	Restricted	2020
	£	£	£
Donations	694,919	1,841,482	2,536,401
Gift Aid	147,683	19,885	167,568
Legacies and bequests	95,836	-	95,836
Event income	82,013	8,338	90,351
Other	49	2,302	2,351
	1,020,500	1,872,007	2,892,507

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

6. Income from charitable activities

Group and Company	Unrestricted £	Restricted £	2021 £	2020 £
Local Authority Contracts	1,182,459	-	1,182,459	1,122,488
Rental and Service Charge Income	1,642,707	-	1,642,707	1,465,293
Homemaker Furniture, Carpets, Vinyl & Other	36,276	-	36,276	37,087
Homeless Strategy Grant	-	70,000	70,000	70,000
Charges for administrative support	1,926	-	1,926	8,843
Feed in tariff	2,816	-	2,816	2,668
	2,866,184	70,000	2,936,184	2,706,379

For the year ended 31 March 2020

Group and Company	Unrestricted £	Restricted £	2020 £
Local Authority Contracts	1,122,488	-	1,122,488
Rental and Service Charge Income	1,465,293	-	1,465,293
Homemaker Furniture, Carpets, Vinyl & Other	37,087	-	37,087
Homeless Strategy Grant	-	70,000	70,000
Charges for administrative support	8,843	-	8,843
Feed in tariff	2,668	-	2,668
	2,636,379	70,000	2,706,379

7. Income from trading activities

Group	Unrestricted £	Restricted £	2021 £	2020 £
Retail	381,122	-	381,122	1,052,325
Caring Christmas Trees	136,003	-	136,003	123,256
Gift Aid	9,590	-	9,590	51,018
	526,715	-	526,715	1,226,599

Company	Unrestricted £	Restricted £	2021 £	2020 £
Retail	381,391	-	381,391	1,052,325
Gift Aid	9,590	-	9,590	51,018
	390,981	-	390,981	1,103,343

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

Incoming resources from trading activities (continued)

For the year ended 31 March 2020

Group	Unrestricted £	Restricted £	2020 £
Retail	1,052,325	-	1,052,325
Caring Christmas Trees	123,256	-	123,256
Gift Aid	51,018	-	51,018
	1,226,599	-	1,226,599

Company	Unrestricted £	Restricted £	2020 £
Retail	1,052,325	-	1,052,325
Gift Aid	51,018	-	51,018
	1,103,343	-	1,103,343

8. Other income

Group and Company	Unrestricted £	Restricted £	2021 £	2020 £
Gain on disposal of tangible assets	85,815	-	85,815	269,504
Furlough and Business Support	428,422	-	428,422	-
Insurance claim	14,750	-	14,750	-
	528,987	-	528,987	269,504

9. Cost of raising funds

Group	Direct Costs £	Support Costs (Note 11) £	Governance (Note 12) £	2021 Total £	2020 Total £
Fundraising	418,417	76,445	6,578	501,440	533,719
Trading – retail activities	905,391	114,718	10,574	1,030,683	1,057,678
Total	1,323,808	191,163	17,152	1,532,123	1,591,397

Company	Direct Costs £	Support Costs (Note 11) £	Governance (Note 12) £	2021 Total £	2020 Total £
Fundraising	418,417	76,445	6,578	501,440	533,719
Trading – retail activities	816,750	114,718	10,574	942,042	971,549
Total	1,235,167	191,163	17,152	1,443,482	1,505,268

BETHANY CHRISTIAN TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

Cost of raising funds (continued)

For the year ended 31 March 2020

Group	Direct Costs £	Support Costs (Note 11) £	Governance (Note 12) £	2020 Total £
Fundraising	440,095	86,786	6,838	533,719
Trading – retail activities	912,254	133,802	11,622	1,057,678
Total	1,352,349	220,588	18,460	1,591,397

Company	Direct Costs £	Support Costs (Note 11) £	Governance (Note 12) £	2020 Total £
Fundraising	440,095	86,786	6,838	533,719
Trading – retail activities	826,125	133,802	11,622	971,549
Total	1,266,220	220,588	18,460	1,505,268

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 2021

10. Costs of charitable activities: Group and Company

Project	Staff costs £	Other direct costs £	Support costs (note 11) £	Governance costs (note 12) £	2021 Total £	2020 Total £
Street Work:						
Winter Care Shelter: Edinburgh	343,288	473,967	66,144	6,432	889,831	350,032
Care Van Edinburgh	16,748	30,819	3,646	314	51,527	57,281
Care Van Glasgow	11,533	1,318	2,683	216	15,750	11,033
Care Van Perth	569	12	712	16	1,309	-
Emergency Accommodation:						
Bethany House	578,682	130,557	116,247	10,842	836,328	847,241
Specialist Units						
Kharis Court	199,678	43,232	41,292	3,741	287,943	279,015
Bethany Christian Centre	442,091	110,228	86,046	8,283	646,648	629,241
Anne Hope House	298,206	87,371	58,376	5,587	449,540	119,324
Supported Accommodation:						
Housing First	104,152	14,428	21,444	1,951	141,975	85,270
Move on Support	93,086	7,744	18,846	1,744	121,420	69,395
Beth Homes Glasgow	18,113	17,177	3,344	339	38,973	22,463
Beth Homes Dumfries	9,121	56,804	2,237	171	68,333	79,713
Beth Homes Aberdeen	1,578	1,736	291	30	3,635	-
Housing Support – Dumfries	112,572	15,849	24,658	2,109	155,188	147,917
Supported Housing – Fife	138,931	17,607	32,847	2,603	191,988	190,858
Beth Homes Edinburgh	72,960	224,151	16,238	1,367	314,716	357,331
Home Furniture Provisions						
Gateway Project	84,728	210,033	17,303	1,587	313,651	180,292
Community Development						
South East Scotland	153,222	81,885	34,931	2,871	272,909	305,246
North East Scotland	18,712	6,116	6,777	351	31,956	-
Creative Expressions	28,632	16,426	5,840	536	51,434	4,476
South West Scotland	191,531	35,089	43,665	3,588	273,873	254,515
Inspiring Leith	40,543	8,967	9,146	760	59,416	60,640
Connect to Community	62,324	18,470	13,721	1,168	95,683	89,969
Organisational Development	65,031	1,548	13,113	1,218	80,910	83,652
Operational Directors	-	-	-	-	-	-
Total cost of charitable activities	3,086,031	1,611,534	639,547	57,824	5,394,936	4,224,904

Analysis by fund

General fund	3,388,857	3,132,975
Restricted fund	2,006,079	1,091,929
	5,394,936	4,224,904

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

Costs of charitable activities: Group and Company (continued)

For the year ended 31 March 2020

Project	Staff costs £	Other direct costs £	Support costs (note 11) £	Governance costs (note 12) £	2020 Total £
Street Work:					
Winter Care Shelter: Edinburgh	233,387	58,136	53,667	4,841	350,032
Care Van Edinburgh	12,299	41,368	3,359	255	57,281
Care Van Glasgow	5,494	3,553	1,872	114	11,033
Emergency					
Accommodation:					
Bethany House	550,390	155,802	129,632	11,417	847,241
Specialist Units					
Kharis Court	180,242	51,631	43,403	3,739	279,015
Bethany Christian Centre	407,970	118,319	94,490	8,463	629,241
Anne Hope House	35,073	70,485	13,038	728	119,324
Supported					
Accommodation:					
Housing First	63,925	4,711	15,307	1,326	85,270
Move on Support	48,192	7,661	12,543	1,000	69,395
Beth Homes Glasgow	9,244	10,336	2,691	192	22,463
Beth Homes Dumfries	9,381	67,416	2,721	195	79,713
Housing Support – Dumfries	111,261	7,356	26,991	2,308	147,917
Supported Housing – Fife	140,946	10,152	36,836	2,924	190,858
Beth Homes Edinburgh	83,208	251,533	20,864	1,726	357,331
Home Furniture Provisions					
Gateway Project	87,901	69,351	21,217	1,823	180,292
Community Development					
South East Scotland	186,157	65,827	49,400	3,862	305,246
Creative Expressions	2,876	239	1,300	60	4,476
South West Scotland	175,639	30,145	45,086	3,643	254,515
Inspiring Leith	41,440	6,601	11,740	860	60,640
Connect to Community	60,923	12,459	15,324	1,264	89,969
Organisational Development					
	64,747	2,747	14,815	1,343	83,652
Total cost of charitable activities	2,510,695	1,045,829	616,298	52,081	4,224,904

Analysis by fund

General fund	3,132,975
Restricted fund	1,091,929
	4,224,904

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

11. Support Costs

Group and Company	Human Resources and Administration £	Finance £	IT Support and telecoms £	2021 Total £	2020 Total £
Raising funds	132,975	36,040	22,148	191,163	220,588
Street Work	54,094	14,661	4,430	73,185	58,898
Emergency Accommodation	84,053	22,781	9,413	116,247	129,632
Specialised Units	136,530	37,003	12,181	185,714	150,931
Supported Accommodation	79,961	21,672	18,272	119,905	117,954
Home Furniture Provisions	12,307	3,335	1,661	17,303	21,216
Community Development	71,893	19,485	22,702	114,080	122,852
Organisational Improvement	9,446	2,560	1,107	13,113	14,815
Operational Directors	-	-	-	-	-
Total	581,259	157,537	91,914	830,710	836,886

Support Cost:

Governance

Basis of allocation

Payroll cost

Human Resources and Administration

Payroll cost

Finance

Payroll cost

IT Support and Telecoms

No. of devices

For the year ended 31 March 2020

Group and company	Human Resources and Administration £	Finance £	IT Support and telecoms £	2020 Total £
Raising funds	152,451	41,923	26,214	220,588
Street Work	43,032	11,833	4,033	58,898
Emergency Accommodation	94,292	25,930	9,410	129,632
Specialised Units	106,780	29,364	14,787	150,931
Supported Accommodation	79,861	21,961	16,132	117,954
Home Furniture Provisions	15,059	4,141	2,016	21,216
Community Development	80,012	22,003	20,837	122,852
Organisational Improvement	11,093	3,050	672	14,815
Operational Directors	-	-	-	-
Total	582,580	160,205	94,101	836,886

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

12. Governance Costs

Group and Company	2021 £	2020 £
CEO costs	39,764	41,420
Board and Finance Committee costs	17,854	7,080
Audit	12,415	13,115
Accountancy fees	4,325	5,125
Professional Fees	618	3,800
Loan interest and bank charges	-	-
	74,976	70,541
Raising funds	17,152	18,460
Charitable activities:		
Street Work	6,978	5,210
Emergency Accommodation	10,842	11,417
Specialised Units	17,611	12,929
Supported Accommodation	10,314	9,668
Home Furniture Provisions	1,588	1,823
Community Development	9,273	9,689
Organisational Improvement	1,218	1,345
Operational management	-	-
	74,976	70,541

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

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

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Depreciation of tangible fixed assets	58,891	60,860	58,891	60,176
(Gain) on sale of fixed assets	(85,815)	(269,504)	(85,815)	(269,504)
Auditor's remuneration	9,100	9,435	7,575	7,365
Non-audit fees paid to auditor	10,830	10,900	10,830	10,900
Defined contribution pension costs	159,424	126,501	159,424	126,501

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

14. Staff numbers and costs

	2021 £	2020 £
Gross salaries and wages	4,149,121	3,585,970
Employer's national insurance contributions	341,204	289,321
Pension costs	159,424	126,501
	4,649,749	4,001,792

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

	2021 Number	2020 Number
Operations	112	86
Income Generation	32	31
Business Support	18	17
	162	134

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

Band (£)	2021 Number	2020 Number
60,000 – 70,000	-	1
70,000 – 80,000	1	-
	1	1

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 (2020: none).

16. Key management personnel

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

Alasdair Bennett, Chief Executive
 John Rodgers, Director Income Generation
 Lorna Fyfe, Director Business Support
 Cameron Black, Crisis Intervention Director
 Paul Stevenson, Homelessness Prevention Director
 John Rafferty, Housing Support Director

	2021 £	2020 £
Total remuneration paid to the Executive Team	373,661	368,242
Total employers' pension contribution	8,457	9,509

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

17. Tangible fixed assets - Group

	Heritable property £	Property improvement £	Motor Vehicles £	IT & Other Equipment £	Total £
Original or deemed cost					
At 1 April 2020	4,255,318	230,889	100,529	470,782	5,057,518
Additions	166,500	14,052	-	56,516	237,068
Disposals	(30,000)	-	-	-	(30,000)
At 31 March 2021	<u>4,391,818</u>	<u>244,941</u>	<u>100,529</u>	<u>527,298</u>	<u>5,264,586</u>
Aggregate depreciation					
At 1 April 2020	-	(184,960)	(85,999)	(395,343)	(666,302)
Charge this year	-	(10,559)	(5,625)	(42,707)	(58,891)
Disposals	-	-	-	-	-
At 31 March 2021	<u>-</u>	<u>(195,519)</u>	<u>(91,624)</u>	<u>(438,050)</u>	<u>(725,193)</u>
Net book value					
At 31 March 2021	<u>4,391,818</u>	<u>49,422</u>	<u>8,905</u>	<u>89,248</u>	<u>4,539,393</u>
At 31 March 2020	<u>4,255,318</u>	<u>45,929</u>	<u>14,530</u>	<u>75,439</u>	<u>4,391,216</u>

Tangible fixed assets - Company

	Heritable property £	Property improvement £	Motor Vehicles £	IT & Other Equipment £	Total £
Original or deemed cost					
At 1 April 2020	4,255,318	230,889	100,529	468,046	5,054,782
Additions	166,500	14,052	-	56,516	237,068
Disposals	(30,000)	-	-	-	(30,000)
At 31 March 2021	<u>4,391,818</u>	<u>244,941</u>	<u>100,529</u>	<u>524,562</u>	<u>5,261,850</u>
Aggregate depreciation					
At 1 April 2020	-	(184,960)	(85,999)	(392,607)	(663,566)
Charge this year	-	(10,559)	(5,625)	(42,707)	(58,891)
Disposals	-	-	-	-	-
At 31 March 2021	<u>-</u>	<u>(195,519)</u>	<u>(91,624)</u>	<u>(435,314)</u>	<u>(722,457)</u>
Net book value					
At 31 March 2021	<u>4,391,818</u>	<u>49,422</u>	<u>8,905</u>	<u>89,248</u>	<u>4,539,393</u>
At 31 March 2020	<u>4,255,318</u>	<u>45,929</u>	<u>14,530</u>	<u>75,439</u>	<u>4,391,216</u>

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

Assets held under finance leases have a net book value of £nil (2020 - £2,299).

Depreciation on leased assets was £2,299 in the year (2020 - £9,455).

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

18. Investment

Company	Note	2021 £	2020 £
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 2021 £	Company 2021 £	Group 2020 £	Company 2020 £
VAT recoverable	-	-	170,751	170,751
Other debtors	197,059	197,059	108,354	108,354
Prepayments	48,531	48,531	44,251	44,251
	245,590	245,590	323,356	323,356

20. Creditors: Amounts falling due within one year

	Group 2021 £	Company 2021 £	Group 2020 £	Company 2020 £
Bank loans	113,099	113,099	124,954	124,954
Finance lease creditor	1,937	1,937	7,180	7,180
Due to subsidiary	-	51,458	-	41,854
Other creditors	81,377	81,377	253,855	253,800
Deferred income (note 22)	329,600	329,600	163,284	163,284
Tax & social security	101,758	101,758	77,398	77,220
VAT creditor	9,486	9,486	-	-
Accruals	71,099	68,894	37,920	36,269
	708,356	757,609	664,591	704,561

BETHANY CHRISTIAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 MARCH 2021

21. Creditors: Amounts falling after more than one year

Group and Company	Group 2021 £	Company 2021 £	Group 2020 £	Company 2020 £
<i>Amounts due between two & five years:</i>				
Bank term loans	425,546	425,546	350,364	350,364
Finance lease creditor	-	-	-	-
<i>Amounts due after more than five years:</i>				
Bank term loan	348,210	348,210	533,749	533,749
	773,756	773,756	884,113	884,113

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	2021 £	2020 £
Total deferred income at 1 April 2020	163,284	112,490
Amounts received in the year	1,635,134	369,220
Amounts credited to statement of financial activities	(1,468,818)	(318,426)
Total deferred income at 31 March 2021	329,600	163,284

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 2021

23. Designated Funds

Group and Company	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Fixed asset net book value	1,625,781	-	-	-	1,625,781
	1,625,781	-	-	-	1,625,781

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 2020

Group and Company	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
Fixed asset net book value	1,625,781	-	-	-	1,625,781
	1,625,781	-	-	-	1,625,781

24. Restricted Funds

Group and Company	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
IT fund	-	2,231	(2,231)	-	-
Anne Hope House	785,000	34,315	(34,315)	-	785,000
Bethany Christian Centre	-	29,848	(29,848)	-	-
Bethany House	-	23,412	(23,412)	-	-
Gateway to H&Cs	-	148,994	(148,994)	-	-
Care Van	-	41,575	(41,575)	-	-
Care Van Glasgow	-	12,625	(12,625)	-	-
Creative Expressions	22	29,979	(30,001)	-	-
Edinburgh Housing First	-	136,999	(136,999)	-	-
Housing Support Fife	-	7,853	(7,853)	-	-
Housing Support Dumfries	-	15,178	(15,178)	-	-
Kharis Court	-	8,175	(8,175)	-	-
Move On Support	-	1,716	(1,716)	-	-
Community Development North	67,767	23,321	(31,956)	-	59,132
Community Development East	-	196,991	(196,991)	-	-
Community Development SW	-	236,032	(236,032)	-	-
Connect to the Community	-	50,741	(50,741)	-	-
Inspiring Leith	-	46,800	(46,800)	-	-
Homeless Strategy Grant	-	70,000	(70,000)	-	-
Winter Care Shelter	-	880,637	(880,637)	-	-
	852,789	1,997,422	(2,006,079)	-	844,132

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 2021

Restricted Funds (continued)

£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 2020

Group and Company	Balance at 1 April 2019	Income	Expenditure	Transfers	Balance at 31 March 2020
	£	£	£	£	£
Bethany Homes Dumfries	-	70,000	-	(70,000)	-
Bethany Homes Edinburgh	-	100	(100)	-	-
Anne Hope House	-	785,954	-	(954)	785,000
Bethany Christian Centre	-	5,146	(5,146)	-	-
Bethany House	-	200	(200)	-	-
Gateway to H&Cs	-	225	(225)	-	-
Care Van	5,398	42,751	(48,149)	-	-
Care Van Glasgow	-	6,962	(6,962)	-	-
Creative Expressions	-	4,500	(4,478)	-	22
Edinburgh Housing First	-	72,174	(72,174)	-	-
Housing Support Fife	-	5,564	(5,564)	-	-
Kharis Court	-	3,026	(3,026)	-	-
Community Development SE	67,767	202,973	(202,973)	-	67,767
Community Development SW	-	207,435	(207,435)	-	-
Connect to the Community	-	44,617	(44,617)	-	-
Housing Support	-	14,985	(14,985)	-	-
Inspiring Leith	500	57,692	(58,192)	-	-
Homeless Strategy Grant	-	70,000	(70,000)	-	-
Winter Care Shelter	-	347,703	(347,703)	-	-
	<u>73,665</u>	<u>1,942,007</u>	<u>(1,091,929)</u>	<u>(70,954)</u>	<u>852,789</u>

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.

25. Analysis of net assets between funds

Group	Unrestricted Designated	Funds General	Restricted Funds	2021 Total	2020 Total
	£	£	£	£	£
Fixed assets	3,470,318	284,075	785,000	4,539,393	4,391,216
Net current assets / (liabilities)	(1,070,781)	1,216,129	59,132	204,480	42,556
Long term (liabilities)	(773,756)	-	-	(773,756)	(884,113)
	<u>1,625,781</u>	<u>1,500,204</u>	<u>844,132</u>	<u>3,970,117</u>	<u>3,549,659</u>
Company					
Fixed assets	3,470,318	284,175	785,000	4,539,493	4,391,316
Net current assets / (liabilities)	(1,070,781)	1,166,604	59,132	154,955	2,313
Long term (liabilities)	(773,756)	-	-	(773,756)	(884,113)
	<u>1,625,781</u>	<u>1,450,779</u>	<u>844,132</u>	<u>3,920,692</u>	<u>3,509,516</u>

BETHANY CHRISTIAN TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

Analysis of net assets between funds (continued)

For the year ended 31 March 2020

Group	Unrestricted Designated £	Funds General £	Restricted Funds £	2020 Total £
Fixed assets	3,470,318	135,898	785,000	4,391,216
Net current assets / (liabilities)	(960,424)	935,191	67,789	42,556
Long term (liabilities)	(884,113)	-	-	(884,113)
	1,625,781	1,071,089	852,789	3,549,659
Company				
Fixed assets	3,470,318	135,998	785,000	4,391,316
Net current assets / (liabilities)	(960,424)	894,948	67,789	2,313
Long term (liabilities)	(884,113)	-	-	(884,113)
	1,625,781	1,030,946	852,789	3,509,516

26. Bethany Enterprises Limited: (Company Number SC142143)

	2021 £	2020 £
Turnover	148,108	133,278
Expenditure	(101,015)	(96,151)
Trading (Loss) / Profit before Gift Aid Payment	47,093	37,127
Closing shareholders' funds	49,426	40,144

27. Commitments

As at 31 March 2021 the group had commitments under non-cancellable operating leases of:

Group and company	2021 £		2020 £	
Operating leases which expire:	Buildings	Vehicles / Equipment	Buildings	Vehicles / Equipment
Within one year	196,609	88,547	164,301	37,819
Within two to five years	535,889	23,804	436,374	25,546
After more than five years	24,281	-	68,973	-
	756,779	112,351	669,648	63,365

Lease payments incurred in 2021 and included in the consolidated net income / (expenditure) were £230,831 (2020 - £237,628).

BETHANY CHRISTIAN TRUST
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2021

Commitments (continued)

The minimum lease payment commitments are as follows:-

Company & Group	2021	2020
	£	£
Finance leases which Expire:	Equipment	Equipment
Within one year	1,937	7,180
Within two to five years	-	-
	<u>1,927</u>	<u>7,180</u>

28. Group Structure

Advantage has been taken of the FRS 102 exemption from disclosure of intra group transactions with the fully owned subsidiary Bethany Enterprises Limited.

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

	2021	2020
	£	£
Net income / (expenditure) for the reporting period per the SOFA	420,458	1,232,261
Adjustments for:		
Depreciation charges	58,891	60,860
(Gain) / Loss on sale of fixed assets	(85,815)	(269,504)
Interest paid	24,663	21,157
Interest received	(1,448)	-
(Increase) / decrease in stocks	(2,086)	181
(Increase) / decrease in debtors	77,766	(168,147)
Increase / (decrease) in creditors	60,863	228,208
Net cash used in operating activities.	<u>553,292</u>	<u>1,105,016</u>

30. Related Parties

There were no related party transactions during the year (2020 – none).