REGISTERED CHARITY NUMBER: 1191545

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

BETHANY CARE TRUST CIO

Morris Lane
Chartered Accountants
Statutory Auditor
31/33 Commercial Road
Poole
Dorset
BH14 0HU

BETHANY CARE TRUST CIO

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FOR THE YEAR ENDED 31 DECEMBER 2025

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Bethany operates under a Constitution and is a Charitable Incorporated Organisation registered with the Charity Commissioners for England and Wales. The charity's objective is to provide care for elderly Christians on the basis of need and in an environment most suited to the individual. A 37 bed Residential Care Home is provided and maintained for this purpose. In addition, at Bethany Oaks, 10 Independent/Assisted living properties, are available, linked by means of an emergency call system and into which Domiciliary Care can be provided. The aim is to provide outstanding care, whatever the location, with the wellbeing and happiness of the residents given top priority at all times. Regular reviews/discussions take place with residents and their relatives regarding the care environment thereby enabling activities to be provided and improvements made for the residents' benefit.

In setting this objective and planning activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The accounting policies adopted in furtherance of these objects are set out in note 1 to the financial statements and there has been no change in these during the year. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

To a large extent Bethany has been fully occupied throughout the year with residents receiving individually tailored, holistic, person centred care. Specialist areas within the Home exist for both mental and physical frailty which enables care to be delivered in a way which maximises the reality of life for all within the constraints of the individual's deteriorating health. Emphasis is on the inclusion of everyone as and when appropriate but with segregation when required to preserve dignity.

A varied program of activities is provided relevant to the age of our residents and their ability to participate. In this connection, additional 'Companion' staff are available to specifically aid those living with Dementia. Activities include a brief daily devotional meeting in the main lounge, appropriate games, talks on various subjects given by visiting speakers, quizzes, greenhouse plant propagation, regular visits from school children and outings to local places of interest. Also, annual events are held such as a BBQ, Open Day, Christmas Carol Service and a full week of extra activities during the National Care Home Open Week which includes events within Bethany and further outings.

We have a You Tube Channel which provides a daily time of singing and scripture talks all the year round and this can be accessed by everyone in the Home as well as those living in the Bethany Oaks properties. Residents benefit from an in-house hairdressing salon and we have a coffee shop as well which provides a delightful meeting place for friends and family together with those in Bethany Oaks. It is only open by invitation for such occasions as birthday parties and other anniversaries.

The high standard of accommodation provided by Bethany continues to receive very favourable comments from residents, their relatives and visitors. However, the building is now a little over 30 years old and so we are continuing with a tasteful program of refurbishment and upgrade of room ensuites.

The Home was last inspected by the Care Quality Commission (CQC) in May 2019 which covered five inspection domains. In two of these, Caring and Well-led, we were awarded a grade of Outstanding which gave rise to an assessment of providing outstanding service overall. This feedback gives a good indication of the Home's performance and achievement and whilst inspections have been limited over the past year, CQC has conducted monitoring calls and been satisfied with all aspects of the care provided. Also, the Commission has indicated that in gathering information prior to an inspection, excellent feedback on the Home has been received from family and friends.

With a view to providing public benefit, the Trust has a policy that residents can still remain in Bethany even though their capital depletes to the level at which government assistance is provided for the payment of fees. In such circumstances, a fee contribution is not always sought as well from family/friends and on occasions this can lead to residents continuing to be cared for at residential rates even though their health has deteriorated to a need for nursing care. Also, considerable benefit is derived by those who are funded by local authorities since the actual cost of providing their care is considerably more than the payment received. All residents have free transport and the help of a carer when attending healthcare and other appointments.

There can be further public benefit when the Trust is selling a property on a buy-back basis in the Bethany Oaks development and a purchaser is unable to meet the full open market valuation. In this situation and depending upon the individual circumstances, the Trust is willing to retain part equity with a charge being levied on the equity retention. Additionally, the annual Service Charge paid by owners of the properties is subsidised as is the cost of the daily meals which are available to residents.

Bethany provides local employment as well as funding the training of some 50 staff including those working part-time. Work experience placements are given free of charge to students from local senior schools and voluntary work is provided for those in the community.

There is a body of volunteers, several residing in Bethany Oaks, who contribute mainly to the residents' activity programs which brings the community into the Home. Whilst not replacing paid staff, those providing this voluntary work complement them most acceptably. Although the hours given are usually minimal, nevertheless they contribute hugely to the wellbeing of the residents through accepting responsibility for some devotional services, providing structure activities and assisting with resident outings.

FINANCIAL REVIEW

Financial position

The Trust's property in Crawley, Hampshire which was originally donated as part of a legacy in July 2007 has been sold with the net sale proceeds being received in December 2025. These funds are invested as far as possible to receive cover under the government's Financial Services Compensation Scheme with a view to being used in due course to develop/improve the facilities currently available at Bethany. A group of existing trustees has been set up for this purpose and will liaise closely with the full Board. At 31st December 2025, the charity holds a 56% share in 2 Bethany Oaks.

The trustees report a surplus on the provision of care in the Home of £785,756 (2024: £257,332 for 9 months). Net incoming resources total £803,018 (2024: £457,332 for 9 months) for the year ended 31 December 2025 as set out on page 12 of the financial statements.

The total income for the CIO was £2,575,718 (2024: £1,519,554 for 9 months) for the year ended 31 December 2025. However, this was not derived solely from the primary activity of providing care in the Home but includes receipt of gifts amounting to £629,655 of which a legacy of £622,570 forms part. The trustees gratefully acknowledge the kindness of those who have contributed in this way. Expenditure is primarily on wages although premises costs remain a significant contributor. At 31 December 2025 the CIO had total funds of £7,910,132 (2024: £7,107,114 for 9 months) with £4,089,052 (2024: £5,904,060 for 9 months) designated to fixed assets as detailed in the movements in fund note on page 26.

Demand for places in the Home remains strong and the ability to expand income is limited by the rooms available and fee increases. Expenditure on the delivery of this care is primarily on wages with premises costs also a significant factor. Bethany is performing well and the charity is looking to invest further in new opportunities as mentioned above. In light of this, it is not considered prudent to keep a high level of unrestricted funds which have not been designated. The policy is to maintain a moderate to low level of unrestricted reserves held to support day to day fluctuations.

Principal risks and uncertainties

In view of the specific objectives of the CIO, the assets continue to be retained and used for the provision of residential and assisted living accommodation for elderly Christians who are in need of care and support. The trustees continue to consider carefully the major risks to which the charity is potentially exposed. These include insurance cover, employment practice and the provision of the Health and Social Care Act 2008 (Regulated Activities) Regulations 2010. In addition, regular reporting procedures cover ongoing financial and operational issues, including health and safety. Before entering into any financial commitment, the trustees view the implications in the light of the CIO's strong capital resource and operate an ongoing management process to ensure that systems are in place to mitigate exposure to major risks.

FINANCIAL REVIEW

Principal funding sources

The CIO's income is derived largely from fees obtained through the provision of both temporary and permanent accommodation in our residential home. Expenditure relates mostly to the daily operation of the home and as such this stable pattern of receipts and payments has little susceptibility to outside influences and does not necessitate large reserves being held.

Bethany is able to reclaim from HM Revenue & Customs income tax which has been deducted from both covenanted and one-off donations in accordance with the Gift Aid Scheme. The trustees are most grateful to all who have kindly made gifts to Bethany under this Scheme during the year so that maximum financial benefit can be obtained. As a registered charity, legacies are exempt for Inheritance Tax purposes.

Investment policy and objectives

The CIO does not have a specific policy for investments. Money not immediately needed for working capital is invested as appropriate so as to maximise return for the CIO on its assets. The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to these.

Reserves policy

At any given time the Trust could be required to purchase one or more of the Bethany Oaks leasehold properties under the owner/executor's buy-back agreement. In this event, any required funding has always been readily available against the security of the strong asset base until such time as the property was re-sold. Currently there are no concerns regarding the CIO's long-term strategy in view of this capital resource coupled with prudent management. The designated fixed asset fund at 31 December 2025 as mentioned above amounted to £4,089,052 (2024: £5,904,060) with £62,728 (2024: £125,804) held for property development. The operating costs of the Home continue to be carefully monitored and controlled but always with the wellbeing of the residents in mind.
During the year to 31 December 2025, the trustees decided to designate the proceeds from the sale of the investment property to a separate fund which has been put aside for future business development. The balance on this designated fund at 31 December 2025 was £2,122,633.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

FUTURE PLANS

As mentioned above, further development/improvements are currently under active consideration and demand for Bethany Oaks properties is strong with a waiting list.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The original charity was established as the Mizpah Charitable Trust by a charitable trust deed on 13December 1988. On 1 January 1997, the name of the charity was changed to Bethany Care Trust (referred to as "Bethany"). The charity was an unincorporated trust until 30April 2021.At this time the trade and assets were transferred into a new legal entity - Bethany Care Trust CIO, Charitable Incorporated Organisation, Charity Number 1191545.

Bethany Care Trust (CIO) is duly registered with the Care Quality Commission for the Provision of Accommodation for Persons requiring Residential or Nursing Care and for the Provision of Personal Care. The business has operated under this new registration since 1 May 2021.

Recruitment and appointment of new trustees
The trustees of Bethany, who may be appointed by a resolution of a meeting of the trustees, have overall responsibility for ensuring the effective and efficient operation of the 37 bed residential home within charity law and the charity's objects. New trustees are drawn from those who are known to have an interest in the objectives of Bethany, a sincere sympathy for care of the elderly and enjoy the unanimous approval of the existing trustees. New trustees are appointed before established trustees retire - giving a considerable year of overlap when the new trustees are 'mentored'. New trustees are given written information on their role and responsibilities.

Organisational structure
Topical matters, such as new policies etc required by regulators, are discussed at Trust meetings and details of seminars open to trustees are brought to their notice for them to attend should they wish to do so. Implementation of most of the trustees' policies is carried out by a Management Committee which meets bi-monthly. Until her retirement in August 2025 it was chaired by Mrs A Murray (Business Manager) but this is now the responsibility of Mr H Yassine (Business Manager & Trustee) and the committee includes some trustees. Significant decisions and major capital projects are referred to the trustees for prior approval. Mrs C Langthorne has responsibility for the day to day running as Home Manager

Risk management
The trustees are responsible for the overseeing of risks faced by Bethany and detailed considerations of risk are delegated to the Managers. Risks are identified, assessed and controls established throughout the year. They are managed under the headings of financial sustainability, resident and staff safety, hygiene control, employment and community access. Professional advisers are employed in connection with personnel matters and Health and Safety issues. Through the established risk management processes, the trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Charity number
1191545

Principal address
17a Pamber Heath Road
Tadley
Hampshire
RH26 3TH

Trustees
Mr M D Bishop
Mr R G Carnall
Mr S L Dunn (resigned 24/2/2025)
Mr M Hill (appointed 22/9/2025)
Dr B A Jacob
Dr S E R Lim
Mr E V Michael
Mr J Miller
Mr I P Mortimore
Ms R J Singleton (appointed 9/8/2025)
Mr H Yassine

Auditors
Morris Lane
Chartered Accountants
Statutory Auditor
31/33 Commercial Road
Poole
Dorset
BH14 0HU

Solicitors
Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham
B3 2ES

Bankers
Lloyds Bank PLC
25 Gresham Street
London
EC2V 7HN

Managers
Mrs C Langthorne
Mrs M A Murray (retired August 2025)
Mr H Yassine (appointed July 2025)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 12.10.2026 and signed on its behalf by:

.....

Mr I P Mortimore - Trustee

Opinion
We have audited the financial statements of Bethany Care Trust CIO (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other 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 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 charity'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.

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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act 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 a Report of the Independent Auditors 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We the auditors exercise professional judgement and have maintained professional scepticism throughout the course of the audit.

Identifying and assessing the risks of material misstatement due to irregularities, including fraud
In the preparation of this audit, we obtained an understanding of the legal and regulatory frameworks that are applicable to the CIO from our experience within the practice and from correspondence and communication with the Trustees. These frameworks have been discussed and outlined to the audit team throughout the process so that they would remain alert to any non-compliance.

The identified, relevant laws and regulations are as follows: the financial reporting framework under which the CIO operates —Financial Reporting Standard 102 Charities SORP; Charities Act 2011 and taxation legislation including pay as you earn and pensions legislation. These laws and regulations will have a direct impact on the financial statements and the disclosures within.

We have also identified the following rules in respect to the operation of the CIO. These laws and regulations include compliance with Care Quality Commission regulations; health and safety laws; food hygiene laws; General Data Protection Regulation (GDPR) and employment law. Non-compliance of these laws and regulations can have a material impact on the financial statements. This can result in litigation, the imposition of fines and the closure of the CIO. Any of these events would have a material impact on the disclosures within the accounts.

In order to identify risks of material misstatement due to fraud, we assessed events and conditions where opportunities and incentives may exist within the CIO for fraud to occur. Our risk assessment procedures included enquiring of management as to any instances of fraud, the procedures of the CIO to identify fraud and by using analytical procedures to identify any unusual or unexpected relationships. From our findings, we identified the greatest potential for fraud was in the following areas: recognition of income; ghost employees and or residents and grant income. As required by auditing standards, we are also required to perform specific procedures to respond to the risk of management override.

The identified risks of material misstatement due to fraud were communicated to the audit team in order that they remained alert to any non-compliance throughout the audit.

Audit procedures designed to respond to the risks of material misstatement due to irregularities including fraud
As a result of performing our risk assessments as detailed above, we planned and performed our audit to identify non-compliance with such laws and regulations, including fraud by undertaking the following:

- Discussions with management concerning potential non-compliance of laws and regulations.
- Reviewing the disclosures contained within the financial statements and testing to supporting documentation in order to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements.
- Reviewing Care Quality Commission inspection reports to identify any potential non-compliance of laws and regulations.
- Performing substantive testing with regard to employees to ensure that identification and employment contracts are on file, the pay as you earn system is operating correctly.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Revenue recognition was addressed by obtaining an understanding of relevant controls with regard to revenue recognition and undertaking substantive testing to ensure that revenue is recognised in line with the company's accounting policy and in line with accounting standards.
- To address the risks arising from the diversion of income, contracts with 3rd party service users were agreed to the amounts charged and therefore reflected in the financial statements of the company. The risk relating to management override of controls was addressed by testing the appropriateness of journal entries and other adjustments, assessing whether accounting estimates are indicative of potential bias and evaluating the business rationale of any significant transactions that are considered unusual or outside the normal course of business.

Due to the inherent limitations of an audit, there is an unavoidable risk that, despite properly planning and performing our audit in accordance with accounting standards, some material misstatements may not have been detected.

Auditing standards limit the audit procedures required to identify non-compliance with other operational laws and regulations to enquiry of directors and management and inspection of any correspondence. If a breach of operational regulations is not evident from relevant correspondence or disclosed to us, an audit is unlikely to detect that breach. In addition, the further removed non-compliance with laws and regulations is from the events and transactions included in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, the risk of not detecting material misstatement from due to fraud is higher than the risk of one not being detected through error as fraud may involve deliberate concealment through collusion, forgery, misrepresentations, and intentional omissions.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF BETHANY CARE TRUST CIO

This report is made solely to the CIO's members, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the CIO's members 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 company and the CIO's members as a body, for our audit work, for this report, or for the opinions we have formed.

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 Report of the Independent Auditors.

Other matter
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. This has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting years beginning on or after 1 January 2016.

Morris Lane

Morris Lane
Chartered Accountants
Statutory Auditor
31/33 Commercial Road
Poole
Dorset
BH14 0HU

Date: 15 October 2026

BETHANY CARE TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted fund £	year ended 31/12/25 Total funds £	period 1/4/24 to 31/12/24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	629,656	-	629,656	28,842
Charitable activities	5				
Provision of residential care		1,831,958	-	1,831,958	1,396,082
Investment income	4	114,104	-	114,104	94,630
Total		2,575,718	-	2,575,718	1,519,554
EXPENDITURE ON					
Raising funds	6	26,468	-	26,468	5,733
Charitable activities	7				
Provision of residential care		1,763,494	-	1,763,494	1,256,489
Total		1,789,962	-	1,789,962	1,262,222
Net gains on investments		17,262	-	17,262	200,000
NET INCOME		803,018	-	803,018	457,332
RECONCILIATION OF FUNDS					
Total funds brought forward		7,107,114	-	7,107,114	6,649,782
TOTAL FUNDS CARRIED FORWARD		7,910,132	-	7,910,132	7,107,114

The notes form part of these financial statements

BETHANY CARE TRUST CIO

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	14	4,089,052	-	4,089,052	4,404,060
Investment property	15	-	-	-	1,500,000
		4,089,052	-	4,089,052	5,904,060
CURRENT ASSETS					
Stocks	16	1,200	-	1,200	3,800
Debtors	17	152,923	-	152,923	103,884
Cash at bank and in hand		3,825,481	-	3,825,481	1,305,331
		3,979,604	-	3,979,604	1,413,015
CREDITORS					
Amounts falling due within one year	18	(158,524)	-	(158,524)	(209,961)
NET CURRENT ASSETS		3,821,080	-	3,821,080	1,203,054
TOTAL ASSETS LESS CURRENT LIABILITIES		7,910,132	-	7,910,132	7,107,114
NET ASSETS		7,910,132	-	7,910,132	7,107,114
FUNDS	19				
Unrestricted funds				7,910,132	7,107,114
TOTAL FUNDS				7,910,132	7,107,114

The financial statements were approved by the Board of Trustees and authorised for issue on 12.10.2026 and were signed on its behalf by:

Mr I P Mortimore - Trustee

The notes form part of these financial statements

BETHANY CARE TRUST CIO

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	year ended 31/12/25 £	period 1/4/24 to 31/12/24 £
Cash flows from operating activities			
Cash generated from operations	1	719,727	308,100
Net cash provided by operating activities		719,727	308,100
Cash flows from investing activities			
Purchase of tangible fixed assets		(445,753)	(396,392)
Sale of tangible fixed assets		694,443	-
Sale of investment property		1,500,000	-
Interest received		51,733	37,369
Net cash provided by/(used in) investing activities		1,800,423	(359,023)
Change in cash and cash equivalents in the reporting period		2,520,150	(50,923)
Cash and cash equivalents at the beginning of the reporting period	2	1,305,331	1,356,254
Cash and cash equivalents at the end of the reporting period	2	3,825,481	1,305,331

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	year ended 31/12/25 £	period 1/4/24 to 31/12/24 £
Net income for the reporting period (as per the Statement of Financial Activities)	803,018	457,332
Adjustments for:		
Depreciation charges	82,921	62,032
Gain on investments	(17,262)	(200,000)
Loss on disposal of fixed assets	659	-
Interest received	(51,733)	(37,369)
Decrease/(increase) in stocks	2,600	(3,800)
(Increase)/decrease in debtors	(49,039)	8,055
(Decrease)/increase in creditors	(51,437)	21,850
Net cash provided by operations	719,727	308,100

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

Increase in cash and cash equivalents during the year to 31 December 2025 is largely due to the sale of the investment property. These monies are to be held on an investment platform account to fund further development/improvements yet to be identified.

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/25 £	Cash flow £	At 31/12/25 £
Net cash			
Cash at bank and in hand	1,305,331	2,520,150	3,825,481
	1,305,331	2,520,150	3,825,481
Total	1,305,331	2,520,150	3,825,481

The notes form part of these financial statements

1. CHARITY INFORMATION

Bethany Care Trust is a charitable incorporated organization (CIO) incorporated in England and Wales. The registered office and principal place of business is 17A Pamber Heath Road, Tadley, Hampshire, RG26 3TH.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below

Going concern
The Trustees have adopted the going concern basis in preparing these accounts after assessing the principal risks applicable to the business. 'These include increases in Employers NICs to 15% and the National Minimum Wage to £12.71 per hour in April which together with rises in energy and operating costs generally have reduced margins. The Trustees consider the charity to be able to meet its obligations as they fall due for a period of at least 12 months from the date of signing these financial statements, and to be well placed to manage its financing and business risks satisfactorily. Overall, the Trustees do not consider there to be a cause for material uncertainty regarding the company's going concern status as at the date of signing these financial statements.

Change to Accounting Reference Date
In the previous accounting period, the trustees made the decision to change the accounting reference date to 31 December to be in line with the accounting reference date of the previous entity in which the charity operated. The trustees can better make decisions regarding fees and salaries based on information over the calendar year. As a result of this, the comparative amounts are not entirely comparable.

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

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

continued...

2. ACCOUNTING POLICIES - continued

Income
Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. The main incoming resources are from the Trust's charitable activity- provision of residential care. Incoming resources from the supply of residential care represents the value of services provided under contracts.

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset. Donated assets are included within fixed assets and donations upon receipt at their fair value. Any donated services are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market a corresponding amount is then recognised in expenditure in the year of receipt.

Grant income is recognised when the charity is entitled to the funds and all performance conditions have been met.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 33% on reducing balance
Motor vehicles	- 25% on reducing balance

Property, plant and equipment over £500 are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

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.

The life of the asset prior to the transfer to the CIO has been factored into calculations of the remaining useful life of the assets classified as freehold building components.

Land is not depreciated.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

continued...

2. ACCOUNTING POLICIES - continued

Investment property
Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as the reporting end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year. The investment property has now been sold and net sale proceeds of £1,475,372 received in December 2025. These monies are to be held on an investment platform account to fund further development/improvements yet to be identified.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other 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 financial statements. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Employee benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the year in which the employee's services are received.
Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits
Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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

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

continued...

2. ACCOUNTING POLICIES - continued

Financial instruments
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 party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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

Basic financial liabilities
Basic financial liabilities, including trade and other payables and bank loans are initially recognised at liabilities 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 classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

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

Independent living bungalows
The Trust has 10 independent living bungalows known as Bethany Oaks. All of these have been sold on a leasehold buy-back basis with differing percentages of each property being sold based on the means of the purchaser. Where a percentage interest has been retained by the Trust, this is held on the balance sheet as Property, Plant and Equipment.

At 31st December 2025 all the Bethany Oaks properties are currently occupied with full sale proceeds having been received for most of them. This largely accounts for the increase in the year on year figure for Change in Cash and Cash Equivalent in the Reporting Period.

continued...

3. DONATIONS AND LEGACIES

	year ended 31/12/25	period 1/4/24 to 31/12/24
	£	£
Donations	7,086	28,842
Legacies	622,570	-
	629,656	28,842

4. INVESTMENT INCOME

	year ended 31/12/25	period 1/4/24 to 31/12/24
	£	£
Rents received	62,371	57,261
Deposit account interest	51,733	37,369
	114,104	94,630

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	year ended 31/12/25	period 1/4/24 to 31/12/24
		£	£
Residents' charges	Provision of residential care	1,803,162	1,380,862
Bethany Oaks income	Provision of residential care	28,796	15,220
		1,831,958	1,396,082

continued...

6. RAISING FUNDS

Investment management costs

	year ended 31/12/25	period 1/4/24 to 31/12/24
	£	£
Investment management	26,468	5,733

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Provision of residential care	1,506,895	256,599	1,763,494

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	year ended 31/12/25	period 1/4/24 to 31/12/24
	£	£
Staff costs	1,029,718	778,640
Depreciation and impairment	82,922	62,031
Food purchases	68,955	44,774
Registration fees and subscriptions	11,537	8,035
Medical expenses	5,408	3,675
Residents' requisites and entertainment	5,103	4,945
Staff training and welfare	15,778	13,624
Rates	8,177	5,145
Water	5,038	3,922
Insurance	14,844	16,254
Heat and light	52,688	34,136
Laundry and cleaning	20,099	13,934
Repairs and maintenance and gardening	141,263	74,836
Printing, postage, stationery and advertising	2,818	2,274
Telephone	3,159	4,974
Computer running costs	21,136	7,107
Motor and travelling expenses	3,643	2,389
HR and support costs	6,075	4,410
Bad debts	7,875	-
Loss on sale of assets	659	-
	1,506,895	1,085,105

continued...

9. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Provision of residential care	226,322	30,277	256,599

Support costs, included in the above, are as follows:

	year ended 31/12/25	period 1/4/24 to 31/12/24
	Provision of residential care	Total activities
	£	£
Wages	202,474	138,172
Social security	23,526	13,107
Bank charges	322	502
Auditors' remuneration	9,050	8,640
Auditors' remuneration for non audit work	408	516
Accountancy and legal fees	20,819	10,447
	256,599	171,384

10. AUDITORS' REMUNERATION

	year ended 31/12/25	period 1/4/24 to 31/12/24
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	9,050	8,640
Other non-audit services	408	516

continued...

11. TRUSTEES' REMUNERATION AND BENEFITS

During the year to 31st December 2025 £840 was paid to one trustee for their role as the charity's business manager. No trustee was remunerated in the 9 months to 31st December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the period ended 31 December 2024.

12. STAFF COSTS

	year ended 31/12/25	period 1/4/24 to 31/12/24
	£	£
Wages and salaries	1,121,240	847,861
Social security costs	111,618	65,975
Other pension costs	22,860	16,083
	1,255,718	929,919

The average monthly number of employees during the year was as follows:

	year ended 31/12/25	period 1/4/24 to 31/12/24
Carers/Domestics/Catering	43	40
Administration	6	5
Management	2	2
Maintenance	2	2
	53	49

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	year ended 31/12/25	period 1/4/24 to 31/12/24
£60,001 - £70,000	1	1

The Trust engages agency staff as and when necessary to supplement the existing workforce in providing the necessary care to the residents of the home. This amounted to £5,727 (2024: £1,159) in the period and is included in the above figures. The Trust also makes use of volunteers.

continued...

12. STAFF COSTS - continued

The total remuneration paid to Key Management Personnel during the period was £158,867 (9 months to 31-12-2024: £119,449).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	28,842	-	28,842
Charitable activities			
Provision of residential care	1,396,082	-	1,396,082
Investment income	94,630	-	94,630
Total	1,519,554	-	1,519,554
EXPENDITURE ON			
Raising funds	5,733	-	5,733
Charitable activities			
Provision of residential care	1,256,489	-	1,256,489
Total	1,262,222	-	1,262,222
Net gains on investments	200,000	-	200,000
NET INCOME	457,332	-	457,332
RECONCILIATION OF FUNDS			
Total funds brought forward	6,649,782	-	6,649,782
TOTAL FUNDS CARRIED FORWARD	7,107,114	-	7,107,114

continued...

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2025	4,471,604	145,871	20,166	4,637,641
Additions	429,529	16,224	-	445,753
Disposals	(679,413)	(5,724)	-	(685,137)
At 31 December 2025	4,221,720	156,371	20,166	4,398,257
DEPRECIATION				
At 1 January 2025	161,256	67,193	5,132	233,581
Charge for year	49,367	29,796	3,758	82,921
Eliminated on disposal	(4,997)	(2,300)	-	(7,297)
At 31 December 2025	205,626	94,689	8,890	309,205
NET BOOK VALUE				
At 31 December 2025	4,016,094	61,682	11,276	4,089,052
At 31 December 2024	4,310,348	78,678	15,034	4,404,060

There is a first legal charge over Commercial Freehold Property known as 17a Pamber Heath Road, with a carrying amount of £2,037,338 (2024: £2,058,709).

The Trust has 10 independent living bungalows known as 'Bethany Oaks'. All of these have been sold on a leasehold basis with differing percentages of each property being sold based on the means of the purchaser. Where a percentage interest has been retained by the Trust, this is held on the balance sheet as Property, Plant and Equipment and at the year end totalled £144,664 (2024: £146,182).

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2025	1,500,000
Disposals	(1,500,000)
At 31 December 2025	-
NET BOOK VALUE	
At 31 December 2025	-
At 31 December 2024	1,500,000

continued...

16. STOCKS

	2025	2024
	£	£
Stocks	1,200	3,800

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	17,114	49,849
Other debtors	9,100	24,171
Prepayments and accrued income	126,709	29,864
	152,923	103,884

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	4,614	32,449
Social security and other taxes	21,378	19,600
Other creditors	3,198	22,560
Accruals and deferred income	129,334	135,352
	158,524	209,961

19. MOVEMENT IN FUNDS

	At 1/1/25	Net movement in funds	Transfers between funds	At 31/12/25
	£	£	£	£
Unrestricted funds				
General fund	1,077,250	841,038	(282,569)	1,635,719
Designated funds - fixed assets	5,904,060	(38,020)	(1,776,988)	4,089,052
Designated funds - property development	125,804	-	(63,076)	62,728
Designated funds - development fund	-	-	2,122,633	2,122,633
	7,107,114	803,018	-	7,910,132
TOTAL FUNDS	7,107,114	803,018	-	7,910,132

continued...

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,575,718	(1,706,381)	(28,299)	841,038
Designated funds - fixed assets	-	(83,581)	45,561	(38,020)
	2,575,718	(1,789,962)	17,262	803,018
TOTAL FUNDS	2,575,718	(1,789,962)	17,262	803,018

Comparatives for movement in funds

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	1,090,082	319,363	(332,196)	1,077,249
Designated funds - fixed assets	5,369,700	137,969	396,392	5,904,061
Designated funds - property development	190,000	-	(64,196)	125,804
	6,649,782	457,332	-	7,107,114
TOTAL FUNDS	6,649,782	457,332	-	7,107,114

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,519,554	(1,200,191)	-	319,363
Designated funds - fixed assets	-	(62,031)	200,000	137,969
	1,519,554	(1,262,222)	200,000	457,332
TOTAL FUNDS	1,519,554	(1,262,222)	200,000	457,332

The fixed asset designated fund is the value of reserves which are represented by the fixed assets of the charity and which are therefore unavailable as free reserves.

continued...

19. MOVEMENT IN FUNDS - continued

At 31 December 2025, the trustees have designated funds of £62,728 (2024: £125,804) to be spent on the refurbishment of the properties.

During the year to 31 December 2025, the trustees decided to designate the proceeds from the sale of the investment property to a separate fund which has been put aside for future business development.

20. CAPITAL COMMITMENTS

	2025	2024
	£	£
Contracted but not provided for in the financial statements	-	96,551

21. RELATED PARTY DISCLOSURES

During the year respite fees were invoiced to the mother of the previous registered manager who resigned of £12,059 (9 months to 31 December 2024: £25,294).

Payments made to suppliers connected to the trustees amounts to £5,517 (9 months to 31 December 2024:£5,276).

Related party transactions are carried out on an arm's length basis.

22. DEFINED CONTRIBUTION SCHEMES

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £22,860 (9 months to 31st December 2024: £16,083). These are unrestricted funds and are analysed under charitable activities.