

Registered number: 03179785

Charity number: 1054129

We Are Beams

(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 March 2024

We Are Beams
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 9
Independent auditor's report on the financial statements	10 - 14
Consolidated statement of financial activities	15
Consolidated balance sheet	16
Charity balance sheet	17
Consolidated statement of cash flows	18
Notes to the financial statements	19 - 39

We Are Beams
(A company limited by guarantee)

Reference and administrative details of the Charity, its Trustees and advisers
For the year ended 31 March 2024

Trustees	Mrs R Neale, Vice Chair Mr A J Garrett, Treasurer Mr N H Johnston Mr J H Jarvis, Chair Mrs T Cox Mr D J Mote (resigned 18 January 2024) Mr A Thorne (resigned 15 June 2023) Mrs J Challis Mrs S Crocker Mrs J Wells (appointed 4 May 2024) Mr M Walker (appointed 20 June 2024) Mx M Clinch (appointed 29 August 2024)
Company registered number	03179785
Charity registered number	1054129
Registered office	Allsworth Court 40 St David's Road Hextable Kent BR8 7RJ
Company secretary	Mrs K Adams
Head of Charity	Mrs K Adams
Independent auditor	Kreston Reeves LLP Chartered Accountants Statutory Auditor Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU

We Are Beams
(A company limited by guarantee)

Trustees' report
For the year ended 31 March 2024

The Trustees present their annual report together with the audited financial statements of the group for the year ended 31 March 2024. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019). The annual report serves the purposes of both a Trustee report and a Directors report under company law.

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and activities

a. Policies and objectives

Our vision is that Beams will be a leader in transforming the lives of disabled children and young people and their families, enabling greater independence and control of their lives and futures, setting a path for others to follow.

Values that underpin the work of Beams are:

- Service Excellence
- Parent driven
- People focused
- Responsive to needs
- Promoting an inclusive agenda
- Client involvement in the development of services
- Regular and systematic monitoring and evaluation
- Increasing social awareness of disability
- Collaborative working

Our Aims

We aim to provide comprehensive support services and related projects that directly benefit and assist families dealing with the challenges of raising a disabled child. Beams supports families of children with any form of physical, learning or sensory impairment living primarily in the Dartford, Gravesham or Sevenoaks area.

The charity did not make any changes to its mission or core aims during the year, and in reviewing its business objectives and activities was very mindful of the need to maintain as best as possible our current services and activities. The financial climate and uncertainty has given cause for alarm across all sectors and the Trustees recognised that caution will continue to offer a far more strategic approach in achieving the ongoing sustainability and vibrancy of the charity into the future.

We Are Beams
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2024

Objectives and activities (continued)

b. Strategies for achieving objectives

Strategic Objectives

1. To provide the whole family with a bespoke menu of advice, information, support, leisure and education services including:
 - Family Advice Service
 - Short Break Activity Service
 - Dragons Retreat Short Break Unit
 - Support services for Kent families in receipt of Direct Payments for disabled child and young people through Direct Payment Service
 - Support Brokerage Service providing families and young people with additional opportunities to direct their lives and futures
 - Payroll service for families employing their own staff
 - To provide and develop in partnership with other organisations or statutory bodies a range of inclusive and specialist services that meet the needs of all disabled children & young people and their families
2. To ensure that marketing and fundraising activity effectively delivers income and raises our profile including:
 - a focus on donor acquisition and major donor income
 - building our profile
 - developing supporter relationships
 - to promote, market, raise awareness and secure a range of funding streams in order to ensure the future of Beams
3. To review the structure of Beams in order to minimise risk and maximise opportunities
4. To attain the Trusted Charity quality mark and continue to maintain quality assured services in all areas of Beams
5. To develop and secure opportunities to diversify and generate sustainable income sources using our existing services and products whilst maintaining our values.
6. To continue to invest in the professional development of all staff, with a continued focus on leadership and management skills.
7. To meet the ongoing and future needs of the charity to secure ownership of a property that will meet the needs of Beams for the near future.

In setting objectives and planning for activities the Trustees have given due consideration to guidance from the Charity Commission relating to public benefit. The charity substantially relies on grants and contracts with local authorities and to a lesser extent fees and charges to cover its operating costs. In setting the level of fees, charges and concessions, the trustees consider the accessibility of its activities for those on low incomes.

We Are Beams
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2024

Objectives and activities (continued)

c. Main activities undertaken to further the charity's purposes for the public benefit and achieve objectives

Family Advice Service

The Family Advice Service is the principal frontline service for our membership. The service continues to offer support to families across a wide range of issues that affect a family with a disabled child.

The effect of dealing with the wide range of issues and providing advice, guidance and support is what the Family Advice Service is all about. It remains that much of the work is led by the needs of families who are dealing with despair, battles, depression and exhaustion. The Family Advice team has continued their work with all families that contact us. Face to face, work has continued and a full range of opportunities has been used. Our weekly advice clinics have continued in each area, alongside support via telephone and the use of Video conferencing, ensuring parents could access 1 to 1 attention. Support Group meetings and Cygnet Training courses have been running and in excess of 3000 contacts were received by the service during the year.

Key activities include:

- A telephone helpline and drop-in center.
- Educational Advice
- Weekly Advice Clinics
- Monthly Support Groups in each area
- Delivering ADHD Parent Training.
- Delivery of the Cygnet parenting Programme

Partnership working including:

- Early Help
- Homestart
- Fathers Club
- ADHD Pathway
- For us too
- Includes Us 2
- Space2beme
- KENT Pact

Short Break Services

The Short Break Services support disabled children and young people and their families. The principle work of the service is to enable disabled children to have enjoyable experiences, which help them become more independent and form friendships outside the family. We also support families by providing respite services, offering events, and Day trips that the family can attend together.

Our normal programme of Short Breaks ran during the year. It was a great delight to see how happy the children were to be able to attend.

Playschemes operated in all school holidays and a range of event, activities and outings were arranged.

We Are Beams
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2024

Objectives and activities (continued)

Residential

Dragons Retreat short break unit continued to operate. During the year, we were able to increase occupancy. Young people attending enjoy planned activities and days out as well as working towards targets to increase their levels of independence.

Parents benefit from much needed respite from their caring roles.

Direct Payment Service

The Direct Payment Team have now completed the Year 5 of the original contract which was an agreed extension. We have now negotiated a further extension to make Year 6.

Direct Payments offer a different way of arranging social care services for disabled children and young people and their families. Above all else, Direct Payments offers families and the child:

- More control over how, when and where support services are arranged and;
- Greater flexibility over how, when and where support services are arranged

The Beams Direct Payment Service currently support parents of over 1220 young people across Kent so that they can take control of their disabled child or young person has assessed Care and Support needs. The Beams Direct Payment Service helps parents to understand the responsibilities of receiving Direct Payment money, and how to use this correctly. Each family is allocated to a dedicated Beams Direct Payment Case Worker for continuity, and we know the parents trust us to work with them.

Fundraising & Marketing

The Fundraising Team headed by Caroline Brinkman – has continued its outstanding work to highlight how We Are Beams is perceived in the local community and with local businesses. The team have held a number of events and challenges during the year highlighting the work of Beams and the impact it has on families. They have also been successful with a range of grants. Income generated by the fundraising team was over £624,000.

Volunteers

We are Beams' main activities are assisted by a small number of volunteers working within the different departments. They help with the support groups, assist in the main office, supporting the Admin teams including managing the library. Their role also extends to helping with social events, activity groups and fundraising events. They are supported and supervised by the respective department heads and receive training where appropriate. Their contribution to the We are Beams is vital to the charity's continued success at all levels.

We Are Beams
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2024

Achievements and performance

a. Key financial performance indicators

The Charitable sector continues to experience uncertainty regarding funding.

The Trustees together with the Management team have continued to be proactive in their planning and service delivery alongside a robust approach to fundraising and procurement.

In this reporting year the charity had a net accounting deficit of £67,285 (2023: £103,306) which was in line with expected performance.

Total Income for the year £2,125,066 (2023: £2,027,694).

Expenditure for the year was £2,169,459 (2023: £2,131,000).

b. Investment policy and performance

The Charity Reserves policy states:

'The charity has a commitment to transform the lives of disabled children and young people and their families. To ensure that this commitment to families continues to be met, it is the trustees' policy that the balance of general funds should be maintained at six months' unrestricted expenditure. This policy is based on past experience and is reviewed annually by the trustees.

Steps needed to establish or maintain reserves at the agreed level:

- the Finance Manager and Head of Charity will together plan a reserve budget amount
- the reserves budget amount will then be discussed at the full board meeting when annual budgets for the whole organisation are discussed in March of each year. Budgets to be agreed and then sent to the full Board Meeting for final approval.

The arrangements for monitoring and reviewing the policy:

- the policy will be reviewed every year.'

Cash reserves at the end of the year, after removing client funds, total £498,270. The charity aims to hold sufficient funds to continue operating for a short period with no income from major funding sources. The unrestricted balance represents 5 months operating costs (without commissioned services).

The Charity operates a range of services that ensure that there is a 3 months' notice for the cessation of contracted or commissioned work. The Trustees have with the senior management team agreed that this 3-month period will be used to wind up the service to finish work on these at the end of the notice period.

In looking at the reserves level, the Trustees base the required levels on the potential winding up of the Charity after services have ceased. This figure is therefore considerably lower than 6 months full operating expenditure.

As in previous years, the charity continues to hold a proportion of funds in the Charities Deposit Fund (COIF), an account whose pooled assets are deposited in rigorously selected financial institutions approved by the COIF trustees. For each counterparty, there are agreed individual deposit limits, thus ensuring a wide spread across a range of institutions, the credit status of each being monitored on a daily basis. Currently the COIF Fund's own creditworthiness status is AAA, thus reflecting its high credit quality and low risk. This is in line with the Trustee's policy of safeguarding funds from financial risk.

We Are Beams
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2024

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the near 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.

b. Principal funding

Commissioned work for Kent County Council and other local authorities provides a significant level of income to the charity, however we continue to analyse the tenders for services and will only bid for those that ensure adequate funding for the level of service the children and families deserve to have provided for them. The charity continues to seek income from other sources.

The charity has 3 other main income generating services with Dragons Retreat, Beams Payroll Service and the Brokerage support service

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 22 March 1996.

The company is constituted under a Memorandum of Association dated 22 March 1996 and is a registered charity number 1054129.

The principal object of the company is to provide comprehensive support services and related projects that directly benefit and assist families dealing with the challenges of raising a disabled child. Beams supports families of children with any form of physical, learning or sensory impairment living primarily in the Dartford, Gravesham or Sevenoaks area

b. Methods of appointment or election of Trustees

The management of the Group and the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Policies adopted for the induction and training of Trustees

The majority of Trustees, being parents of disabled children and users of our services, already have a good understanding of the charity's work and the needs of our members and their children. An introduction and welcome pack has been developed which includes Charity Commission pamphlets and guidance, and all new Trustees receive copies of the 'Good Trustees Guide'. New Trustees have the benefit of 'support through mentoring programme' from one of the existing trustees A skills audit questionnaire is in place to determine the training and development needs of all new Trustees. Additionally, board members can avail themselves of external training course relevant to their roles as required and agreed.

Trustees hold an Annual review session to look at their work against the Code of Governance and generate an action plan for improvement and implementation.

We Are Beams
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 March 2024

Structure, governance and management (continued)

d. Pay policy for senior staff

The Trustees are mindful of the guidance of the NCVO and the Charity Commission in setting Pay grades for all staff. The Charity currently has a Pay structure and grading system based on an evaluation of each job description. There is a Pay Policy in place.

e. Organisational structure and decision-making

The Council of Management is responsible to members and other interested parties for the overall Governance of the charity. As the charity is both a company limited by guarantee and a registered charity, members of the Council of Management are both Directors and Charity Trustees. They seek to ensure that the charity operates to fulfil the objectives set out in the Memorandum and in the Articles of Association and that due attention is paid to charity law and other relevant legislation.

The role of the Council of Management is to establish the strategic direction of the charity, to provide leadership, and to ensure that charitable funds are properly utilised and safeguarded.

The day-to-day operational management of the charity is delegated to the Head of Charity and through her to the staff team. The Council of Management however, retains formal responsibility for all policies, decisions and actions of the charity.

The Council of Management now meets 8 times per year with additional sub groups operating as required. In addition, the Council of Management held 2 Strategy meetings and a Governance Code Review day.

Beams Payroll Services Limited

During the year the Trustees along with advice from the Auditors incorporated Beams Payroll Services Limited as a separate Limited company which is wholly owned by We are Beams. This enables all trading activities to be undertaken completely separately to the main charitable activities, and all available profits to be distributed under gift aid to the parent charity.

Information on fundraising practices

Fundraising undertaken by the Charity is under the management of the Income Generation and Development Lead who is a member of the management team.

Fundraising activities are monitored by the Head of Charity alongside scrutiny from the Council of Management. No complaints about fundraising activities have been received.

f. Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular, those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

a. Future developments

The Head of Charity has continued to look at opportunities to develop the Short Breaks Service to offer Respite Services specifically for 18-25 year olds. An evidence of need study has been completed. Premises in a suitable location are being researched in discussion with KCC and property development companies.

We Are Beams

(A company limited by guarantee)

Trustees' report (continued)

For the year ended 31 March 2024

Plans for future periods (continued)

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditor is aware of that information.

Auditor

The auditor, Kreston Reeves LLP, has indicated his willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr Jason H Jarvis
Chair of Trustees

Date: 7th November 2024

We Are Beams
(A company limited by guarantee)

Independent auditor's report to the Members of We Are Beams

Opinion

We have audited the financial statements of We Are Beams (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, 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 of the parent charitable company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its 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 and 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group 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 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 Group's or the 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.

We Are Beams
(A company limited by guarantee)

Independent auditor's report to the Members of We Are Beams (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion 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 for the financial year for which the financial statements are prepared is consistent with the financial statements.
- 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 our knowledge and understanding of the charitable company and its 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 Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company 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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

We Are Beams
(A company limited by guarantee)

Independent auditor's report to the Members of We Are Beams (continued)

Auditor's responsibilities for the audit of the financial statements

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the Charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to Ofsted compliance, and Safeguarding. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP, (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial 'statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud; and
- Assessment of identified fraud risk factors; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance; and
- Review of significant and unusual transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

We Are Beams

(A company limited by guarantee)

Independent auditor's report to the Members of We Are Beams (continued)

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- 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. 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We Are Beams
(A company limited by guarantee)

Independent auditor's report to the Members of We Are Beams (continued)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in blue ink that reads "Kreston Reeves LLP". The signature is written in a cursive, flowing style.

Samantha Rouse FCCA DChA (Senior statutory auditor)

for and on behalf of
Kreston Reeves LLP

Chartered Accountants
Statutory Auditor

Chatham Maritime

Date: 8 November 2024

We Are Beams
(A company limited by guarantee)

Consolidated Statement of financial activities (Incorporating income and expenditure account)
For the year ended 31 March 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	212,039	27,163	239,202	246,544
Charitable activities	5	823,103	872,362	1,695,465	1,633,990
Other trading activities	6	186,473	-	186,473	144,682
Investments	7	3,926	-	3,926	2,478
Total income		1,225,541	899,525	2,125,066	2,027,694
Expenditure on:					
Raising funds		22,318	-	22,318	-
Charitable activities	8	1,250,495	896,646	2,147,141	2,131,000
Total expenditure		1,272,813	896,646	2,169,459	2,131,000
Net (expenditure)/income before taxation		(47,272)	2,879	(44,393)	(103,306)
Taxation	12	(22,892)	-	(22,892)	-
Net (expenditure)/income after taxation		(70,164)	2,879	(67,285)	(103,306)
Transfers between funds	18	18,605	(18,605)	-	-
Net movement in funds		(51,559)	(15,726)	(67,285)	(103,306)
Reconciliation of funds:					
Total funds brought forward		381,675	255,981	637,656	740,962
Net movement in funds		(51,559)	(15,726)	(67,285)	(103,306)
Total funds carried forward		330,116	240,255	570,371	637,656

We Are Beams
(A company limited by guarantee)
Registered number: 03179785

Consolidated balance sheet
As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	86,377	72,417
		<u>86,377</u>	<u>72,417</u>
Current assets			
Debtors	15	142,901	102,846
Cash at bank and in hand	22	2,530,919	2,342,274
		<u>2,673,820</u>	<u>2,445,120</u>
Creditors: amounts falling due within one year	16	(2,180,843)	(1,855,498)
Net current assets		<u>492,977</u>	<u>589,622</u>
Total assets less current liabilities		<u>579,354</u>	<u>662,039</u>
Creditors: amounts falling due after more than one year	17	(8,983)	(24,383)
Total net assets		<u><u>570,371</u></u>	<u><u>637,656</u></u>
Charity funds			
Restricted funds	18	240,255	255,981
Unrestricted funds	18	330,116	381,675
Total funds		<u><u>570,371</u></u>	<u><u>637,656</u></u>

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Mr Jason H Jarvis
 (Chair of Trustees)
 Date:

7th November 2024

The notes on pages 19 to 39 form part of these financial statements.

We Are Beams
(A company limited by guarantee)
Registered number: 03179785

Charity balance sheet
As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	86,377	72,417
Investments	14	100	-
		<u>86,477</u>	<u>72,417</u>
Current assets			
Debtors	15	155,478	102,846
Cash at bank and in hand		2,181,216	2,342,274
		<u>2,336,694</u>	<u>2,445,120</u>
Creditors: amounts falling due within one year	16	(2,163,462)	(1,855,498)
Net current assets		<u>173,232</u>	<u>589,622</u>
Total assets less current liabilities		<u>259,709</u>	<u>662,039</u>
Creditors: amounts falling due after more than one year	17	(8,983)	(24,383)
Total net assets		<u><u>250,726</u></u>	<u><u>637,656</u></u>
Charity funds			
Restricted funds	18	240,255	255,981
Unrestricted funds	18	10,471	381,675
Total funds		<u><u>250,726</u></u>	<u><u>637,656</u></u>

The Charity's net movement in funds for the year was £(386,930) (2023 - £(103,306)).

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Mr Jason H Jarvis

Chair of Trustees

Date:

7th November 2024

The notes on pages 19 to 39 form part of these financial statements.

We Are Beams
(A company limited by guarantee)

Consolidated statement of cash flows
For the year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	242,173	438,968
Cash flows from investing activities		
Dividends, interests and rents from investments	3,926	2,479
Proceeds from the sale of tangible fixed assets	(42,054)	(40,056)
Net cash used in investing activities	(38,128)	(37,577)
Cash flows from financing activities		
Repayments of borrowing	(15,400)	(15,400)
Net cash used in financing activities	(15,400)	(15,400)
Change in cash and cash equivalents in the year	188,645	385,991
Cash and cash equivalents at the beginning of the year	2,342,274	1,956,283
Cash and cash equivalents at the end of the year	2,530,919	2,342,274

The notes on pages 19 to 39 form part of these financial statements

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

1. General information

We Are Beams is a charity and company limited by guarantee incorporated in England. The company's registered office is Allsworth Court, 40 St David's Road, Hextable, Kent, BR8 7RJ. The principal activity of the company is to provide comprehensive support services and projects that will directly benefit and assist families raising a disabled child.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

We Are Beams 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Charity's accounting policies.

Notes to the financial statements
For the year ended 31 March 2024

2. Accounting policies (continued)

2.2 Income (continued)

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount it 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 period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	-	25%
Motor vehicles	-	25%
Fixtures and fittings	-	33%
Equipment	-	25%
Computer equipment	-	50%

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated statement of financial activities.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to the financial statements
For the year ended 31 March 2024

2. Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.11 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

2.13 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Charity does not currently have any significant accounting estimates or areas of judgement.

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	186,468	27,163	213,631	229,118
Gift Aid	24,571	-	24,571	15,426
Legacies	1,000	-	1,000	2,000
	<u>212,039</u>	<u>27,163</u>	<u>239,202</u>	<u>246,544</u>
Total 2023	<u>239,790</u>	<u>6,754</u>	<u>246,544</u>	

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Support, advice and respite services - Children	803,349	872,362	1,675,711	1,618,321
Trading activities	19,754	-	19,754	15,669
	<u>823,103</u>	<u>872,362</u>	<u>1,695,465</u>	<u>1,633,990</u>
Total 2023	<u>688,503</u>	<u>945,487</u>	<u>1,633,990</u>	

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Managed payroll services	147,950	147,950	144,682
Other income	7,341	7,341	-
Beams Payroll Services Limited	31,182	31,182	-
	<u>186,473</u>	<u>186,473</u>	<u>144,682</u>
Total 2023	<u>144,682</u>	<u>144,682</u>	

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	3,926	3,926	2,478
	<u>2,478</u>	<u>2,478</u>	
Total 2023	<u>2,478</u>	<u>2,478</u>	

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Support, advice and respite services - Children	1,762,474	326,605	2,089,079	2,053,268
Trading activities	55,489	2,573	58,062	77,732
Total 2024	1,817,963	329,178	2,147,141	2,131,000

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	1,698,706	1,525,030
Activity and project costs	89,158	279,278
Training costs	9,491	8,395
Motor and travel costs	20,608	18,316
Total 2024	1,817,963	1,831,019

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Depreciation	28,094	17,928
Loan interest costs	3,850	3,850
Computer costs	45,327	46,531
Rent & rates	49,014	33,591
Insurance costs	8,991	7,966
Light & heat costs	32,414	31,799
Telephone costs	25,547	27,210
Printing, postage & stationery costs	11,403	14,620
Sundry costs	828	244
Health & safety costs	1,900	4,349
Subscription costs	1,345	1,255
Minibus costs	10,419	11,572
DBS checks	15,779	18,486
Advertising costs	20,848	10,591
Repairs & renewals costs	18,522	15,484
Equipment hire	4,195	5,708
Professional fees	26,841	28,123
Charity Functions	580	-
Governance costs	23,281	20,674
Total 2024	329,178	299,981

9. Auditor's remuneration

	2024 £	2023 £
Fees payable to the company's auditor for the audit of the company's annual accounts	8,500	8,225

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

10. Staff costs

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Wages and salaries	1,554,121	1,377,442	1,537,645	1,377,442
Social security costs	121,882	109,700	120,850	109,700
Contribution to defined contribution pension schemes	40,518	37,888	40,211	37,888
	<u>1,716,521</u>	<u>1,525,030</u>	<u>1,698,706</u>	<u>1,525,030</u>

No ex-gratia payments were made with regards to redundancies made by the charity (2023: 1), totalling a value of £nil (2023: £620). No balances were outstanding at the year end (2023: £nil).

The average number of persons employed by the Charity during the year was as follows:

	Group 2024 No.	Group 2023 No.
Employees	<u>107</u>	<u>101</u>

The average headcount expressed as full-time equivalents was:

Group 2024 No.	Group 2023 No.
<u>50</u>	<u>47</u>

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

	Group 2024 No.	Group 2023 No.
In the band £70,001 - £80,000	1	1

The total amount of employee benefits (including employer's national insurance contributions and employer's pension contributions) received by the key management personnel for their services to the charity was £489,160 (2023: £458,054).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £456 were reimbursed or paid directly to 8 Trustees (2023 - £71 to 1 Trustee). The balance outstanding at the year end totals £456 (2023: £nil).

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

12. Taxation

	2024 £	2023 £
Corporation tax		
Current tax on net (expenditure)/income for the year	15,551	-
Adjustments in respect of previous periods	7,341	-
Taxation on net (expenditure)/income	<u>22,892</u>	<u>-</u>

The tax assessed for the year is lower than (2023 - the same as) the standard rate of corporation tax in the UK of 25% (2023 - 19%). The differences are explained below:

	2024 £	2023 £
Net Trading (expenditure)/income before tax	65,761	38,635
Net (expenditure)/income multiplied by the standard rate of corporation tax in the UK of 25% (2023 - 19%).	16,440	
Effects of:		
Adjustments to tax charge in respect of prior periods	7,341	-
Marginal relief	(889)	-
Total tax charge for the year	<u>22,892</u>	<u>-</u>

During the year the charity reported trading profits of £65,551 (2023: £38,635) which are chargeable to corporation tax, as shown in the note above. The charity's trading subsidiary, Beams Payroll Services Limited was incorporated on 20 December 2023 and from this date distributes, under Gift Aid, the available profits to the parent charity.

13. Tangible fixed assets

Group

	Short-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Equipment and computers £	Total £
Cost or valuation					
At 1 April 2023	6,250	107,623	26,322	174,398	314,593
Additions	-	-	-	42,054	42,054
Disposals	-	(1,200)	-	-	(1,200)
At 31 March 2024	<u>6,250</u>	<u>106,423</u>	<u>26,322</u>	<u>216,452</u>	<u>355,447</u>

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

13. Tangible fixed assets (continued)

Group (continued)

	Short-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Equipment and computers £	Total £
Depreciation					
At 1 April 2023	6,250	91,676	24,406	119,844	242,176
Charge for the year	-	7,974	1,426	18,694	28,094
On disposals	-	(1,200)	-	-	(1,200)
At 31 March 2024	<u>6,250</u>	<u>98,450</u>	<u>25,832</u>	<u>138,538</u>	<u>269,070</u>
Net book value					
At 31 March 2024	<u>-</u>	<u>7,973</u>	<u>490</u>	<u>77,914</u>	<u>86,377</u>
At 31 March 2023	<u>-</u>	<u>15,947</u>	<u>1,916</u>	<u>54,554</u>	<u>72,417</u>

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

13. Tangible fixed assets (continued)

Charity

	Short-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2023	6,250	107,623	26,322	174,398	314,593
Additions	-	-	-	42,054	42,054
Disposals	-	(1,200)	-	-	(1,200)
At 31 March 2024	6,250	106,423	26,322	216,452	355,447
Depreciation					
At 1 April 2023	6,250	91,676	24,406	119,844	242,176
Charge for the year	-	7,974	1,426	18,694	28,094
On disposals	-	(1,200)	-	-	(1,200)
At 31 March 2024	6,250	98,450	25,832	138,538	269,070
Net book value					
At 31 March 2024	-	7,973	490	77,914	86,377
At 31 March 2023	-	15,947	1,916	54,554	72,417

14. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost or valuation	
Additions	100
At 31 March 2024	100
Net book value	
At 31 March 2024	100

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

14. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Principal activity
Beams Payroll Services Ltd	15363977	Allsworth Court, 38-40 St David's Road, Hextable, Swanley, Kent BR8 7RJ	Managed payroll services

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Beams Payroll Services Ltd	341,963	(22,318)	319,645	319,745

15. Debtors

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Due within one year				
Trade debtors	105,360	72,278	85,510	72,278
Amounts owed by group undertakings	-	-	39,985	-
Other debtors	19,240	10,009	11,846	10,009
Prepayments and accrued income	18,301	20,559	18,137	20,559
	142,901	102,846	155,478	102,846

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

16. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Other loans	15,400	15,400	15,400	15,400
Trade creditors	12,432	16,956	12,078	16,956
Corporation tax	15,551	-	15,551	-
Other taxation and social security	33,673	34,828	27,575	34,828
Other creditors	2,049,208	1,738,666	2,049,208	1,738,666
Accruals and deferred income	54,579	49,648	43,650	49,648
	2,180,843	1,855,498	2,163,462	1,855,498

Within other creditors the company held £2,043,414 (2023 - £1,733,305) on behalf of their clients as part of the managed payroll service.

17. Creditors: Amounts falling due after more than one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Other loans	8,983	24,383	8,983	24,383

The above relates to a £77,000 loan from Kent Community Foundation drawn down in November 2020 and repayable over a 5 year term, with an interest rate of 5% charged at the time of drawing down the loan.

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

18. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Beams family support	750	-	-	-	750
Contingency	124,207	34,709	-	(34,709)	124,207
Kidscamp	-	39	(76)	37	-
	<u>124,957</u>	<u>34,748</u>	<u>(76)</u>	<u>(34,672)</u>	<u>124,957</u>
General funds					
General Funds	242,300	1,158,611	(1,273,311)	54,277	181,877
Legacy income	14,418	1,000	-	(1,000)	14,418
Beams Payroll Services	-	31,182	(22,318)	-	8,864
	<u>256,718</u>	<u>1,190,793</u>	<u>(1,295,629)</u>	<u>53,277</u>	<u>205,159</u>
Total Unrestricted funds	<u>381,675</u>	<u>1,225,541</u>	<u>(1,295,705)</u>	<u>18,605</u>	<u>330,116</u>
Restricted funds					
DP Main contract	36,035	551,041	(527,353)	(19,723)	40,000
Beamers Restricted	-	-	(36,326)	36,326	-
Fixed asset fund	56,966	-	-	-	56,966
Family advice	-	200	(227,434)	227,234	-
Individual child grants	-	1,099	(3,410)	2,311	-
Fundraising special projects	79,332	347,185	-	(345,955)	80,562
Little buddies	9,890	-	(921)	-	8,969
Support brokerage service	45,000	-	-	(45,000)	-
Garden Project	28,758	-	-	-	28,758
After School Clubs	-	-	(3,138)	3,138	-
Kidscamp	-	-	(61,311)	86,311	25,000
Dragon's Projects	-	-	(73)	73	-
Family Events	-	-	(18,877)	18,877	-
Buzz Club	-	-	(17,803)	17,803	-
	<u>255,981</u>	<u>899,525</u>	<u>(896,646)</u>	<u>(18,605)</u>	<u>240,255</u>

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

18. Statement of funds (continued)

Total of funds	<u>637,656</u>	<u>2,125,066</u>	<u>(2,192,351)</u>	<u>-</u>	<u>570,371</u>
----------------	----------------	------------------	--------------------	----------	----------------

DP main contract is funding received from the Direct Payments contract with Kent County Council.

Beamers funding relates to Beamers school holidays club for activity days.

Family advice is income that has been received to run the family advice service.

Fundraising special projects relates to large projects being undertaken where fundraising campaigns have been run.

Little buddies is funding received for the Little Buddies support group.

Garden project relates to the Plant a Smile campaign, the balance of which will be used for ongoing maintenance of the new garden.

Kidscamp is funding received relating to the KidsCamp holiday specialist playscheme.

Family events is funding received to run various family events throughout the year.

Buzz club is funding received for the holiday club run for 18-25 year olds.

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Beams family support	1,359	609	-	(1,218)	750
Contingency	63,205	42,845	(3,295)	21,452	124,207
Kidscamp	20,122	112	-	(20,234)	-
	<u>84,686</u>	<u>43,566</u>	<u>(3,295)</u>	<u>-</u>	<u>124,957</u>
General funds					
General Funds	457,038	1,029,887	(1,244,625)	-	242,300
Legacy income	12,418	2,000	-	-	14,418
	<u>469,456</u>	<u>1,031,887</u>	<u>(1,244,625)</u>	<u>-</u>	<u>256,718</u>
Total Unrestricted funds	<u>554,142</u>	<u>1,075,453</u>	<u>(1,247,920)</u>	<u>-</u>	<u>381,675</u>
Restricted funds					
DP Main contract	20,000	454,627	(438,592)	-	36,035
Beamers Restricted	-	2,000	(25,272)	23,272	-
Fixed asset fund	27,075	-	(10,165)	40,056	56,966
Family advice	-	134,062	(209,848)	75,786	-
Fundraising special projects	28,856	220,808	-	(170,332)	79,332
Little buddies	9,369	1,323	(802)	-	9,890
Support brokerage service	-	45,000	-	-	45,000
Garden Project	100,800	94,421	(186,463)	20,000	28,758
After School Clubs	720	-	(11,938)	11,218	-
	<u>186,820</u>	<u>952,241</u>	<u>(883,080)</u>	<u>-</u>	<u>255,981</u>
Total of funds	<u>740,962</u>	<u>2,027,694</u>	<u>(2,131,000)</u>	<u>-</u>	<u>637,656</u>

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

19. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	124,957	34,748	(76)	(34,672)	124,957
General funds	256,718	1,190,793	(1,295,629)	53,277	205,159
Restricted funds	255,981	899,525	(896,646)	(18,605)	240,255
	<u>637,656</u>	<u>2,125,066</u>	<u>(2,192,351)</u>	<u>-</u>	<u>570,371</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	84,686	43,566	(3,295)	-	124,957
General funds	469,456	1,031,887	(1,244,625)	-	256,718
Restricted funds	186,820	952,241	(883,080)	-	255,981
	<u>740,962</u>	<u>2,027,694</u>	<u>(2,131,000)</u>	<u>-</u>	<u>637,656</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	86,377	86,377
Current assets	476,528	2,197,292	2,673,820
Creditors due within one year	(137,429)	(2,043,414)	(2,180,843)
Creditors due in more than one year	(8,983)	-	(8,983)
Total	<u>330,116</u>	<u>240,255</u>	<u>570,371</u>

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	72,417	72,417
Current assets	406,058	2,039,062	2,445,120
Creditors due within one year	-	(1,855,498)	(1,855,498)
Creditors due in more than one year	(24,383)	-	(24,383)
Total	381,675	255,981	637,656

21. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	Group 2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(67,285)	(103,306)
Adjustments for:		
Depreciation charges	28,094	17,929
Dividends, interests and rents from investments	(3,926)	(2,478)
Loss on the sale of fixed assets	-	994
Corporation tax repayable	15,551	-
Decrease/(increase) in debtors	(40,055)	3,315
Increase in creditors	309,794	522,514
Net cash provided by operating activities	242,173	438,968

22. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	2,530,919	2,342,274
Total cash and cash equivalents	2,530,919	2,342,274

We Are Beams**(A company limited by guarantee)****Notes to the financial statements****For the year ended 31 March 2024****23. Analysis of changes in net debt**

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	2,342,274	188,645	2,530,919
Debt due within 1 year	(15,400)	-	(15,400)
Debt due after 1 year	(24,383)	15,400	(8,983)
	<u>2,302,491</u>	<u>204,045</u>	<u>2,506,536</u>

24. Pension commitments

The Charity operates a defined contribution pension scheme for its employees. The amount recognised as an expense in the year was £41,342 (2023 - £37,888). There were no outstanding pension contributions at the balance sheet date (2023: £Nil). This is recognised within unrestricted funds.

25. Operating lease commitments

At 31 March 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Charity 2024 £	Charity 2023 £
Not later than 1 year	45,913	41,976
Later than 1 year and not later than 5 years	179,256	180,854
Later than 5 years	223,807	268,569
	<u>448,976</u>	<u>491,399</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	Charity 2024 £	Charity 2023 £
Operating lease rentals	<u>42,642</u>	<u>43,195</u>

We Are Beams
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 March 2024

26. Related party transactions

During the year Mr R Adams, Mr D Adams, Mrs J Adams and Mr J Adams, family members of Mrs K Adams, Head of Charity of We Are Beams, were employed by the Charity.

During the year P Hatcher, the sister of T Woods, a member of key management personnel of the charity, was employed by the Charity.

During the year A Brinkman, the daughter of C Brinkman, a member of key management personnel of the charity, was employed by the Charity.

All of these people were employed in roles to further the Charity's objectives and have line managers separate from their family member. Pay reviews for these individuals are conducted separately from those that involve Mrs K Adams, ensuring that these are independent and free from bias.

There were no trustee related parties.