BEACON CENTRE TRUST (CARDIFF)

England & Wales · Charity number 1078396

Details

Status	Registered
Legal form	Charitable company
Company number	03869839
Registered	1999-11-30
Register	View on the Charity Commission register

Contact

Address	The Beacon Centre Harrison Drive St. Mellons Cardiff CF3 0PJ
Phone	02920362888
Email	info@beaconcentre.org.uk
Website	www.beaconcentre.org.uk

Activities

Objects: 1) TO PROMOTE THE BENEFIT OF THE INHABITANTS OF ST MELLONS, CARDIFF AND THE SURROUNDING AREAS WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATING TOGETHER THE SAID INHABITANTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND PROVIDE FACILITIES IN THE INTEREST OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS2) TO ESTABLISH OR SECURE THE ESTABLISHMENT OF A NEIGHBOURHOOD CENTRE AND TO MAINTAIN AND MANAGE THE SAME (WHETHER ALONE OR IN CO-OPERATION WITH ANY LOCAL AUTHORITY OR OTHER PERSON OR BODY) IN FURTHERANCE OF THESE OBJECTS.3) THE ADVANCEMENT OF THE CHRISTIAN RELIGION4) TO PROMOTE SUCH OTHER CHARITABLE PURPOSES AS MAY FROM TIME TO TIME BE DETERMINED

Activities: Operation and development of The Beacon Centre, a multi-purpose community centre in St Mellons, Cardiff. We provide activities and services to all community members, aiming to improve the physical, mental, social, spiritual and emotional wellbeing of our community.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Economic/community Development/employment, Recreation
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** ST MELLONS, CARDIFF AND SURROUNDING AREAS
- Cardiff

Finances

Period end	Income	Expenditure	Assets	Employees
2024-03-31	£68,387	£94,378	-	-
2023-03-31	£75,263	£94,194	-	-
2022-03-31	£68,481	£89,508	-	-
2021-03-31	£81,774	£105,747	-	-
2020-03-31	£161,047	£199,975	-	-

Trustees

Name	Role	Appointed
Christopher Leigh Atherton		2023-01-10
Dr Katherine Browne		2019-12-01
Liesa Helen Nottle		2021-01-19
Simon Brown		2016-07-09

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BEACON CENTRE TRUST (CARDIFF)

England & Wales - Charity number 1078396

Accounts

Charity registration number 1078396

Company registration number 3869839 (England and Wales)

BEACON CENTRE TRUST (CARDIFF)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

BEACON CENTRE TRUST (CARDIFF)

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BEACON CENTRE TRUST (CARDIFF)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Centre Trust (Cardiff) operates the Beacon Centre, an independent community building located in the heart of St Mellons, East Cardiff. Our **vision** is to see our community grow in confidence, purpose and resilience. Our **mission** is to work with local partners to provide spaces and opportunities where local people can share their ideas, resources, and skills to empower each other, improve their wellbeing, and build community together.

Our vision and mission reflect the **purposes** of the charity set out in the objects contained in its memorandum of association as follows:

1. To promote the benefit of the inhabitants of St Mellons, Cardiff and the surrounding areas without distinction of sex, sexual orientation, race or of political religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and provide facilities in the interest of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.

2. To establish or secure the establishment of a neighbourhood centre and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these objectives.

3. The advancement of the Christian religion.

4. To promote such other charitable purposes as may from time to time be determined.

In accordance with our purposes our main activities during the year have been:

Partnership building and transition
For several years we have been building a partnership with Here for Good Collective (CIO), operating locally as Hope St Mellons (“HSM”).

In recognition of the fact that:

- the charitable objects of Beacon Centre Trust (Cardiff) and HSM were substantially similar, and;
- HSM was better placed to deliver those objects, being well supported by the community, rapidly developing its activities, and with greater resources and financial sustainability;

the trustees resolved to transfer all assets and liabilities to HSM. In accordance with that resolution, we have focussed our resources this year on preparing for this transfer. By ensuring a smooth transition we aimed to ensure that our common purposes and activities for the public benefit were maintained and increased.

Providing high quality childcare
Fledglings Playgroup Ltd is wholly owned by Beacon Centre Trust (Cardiff). Operating under the prestigious Flying Start programme, a small team of highly experienced staff provide free childcare services to 32 disadvantaged families from the local community. The nursery is highly thought of in the community. Fledglings also provides childcare under the 30 hours childcare scheme and has some fee paying spaces for local residents.

Providing affordable spaces for charities, community groups, and small local businesses
The Centre continued to support our local economy by providing affordable premises for several local organisations. We further strengthened our partnership with Here for Good Collective (operating as Hope St Mellons), supporting them to host a number of activities at the Centre including St Mellons Pantry (which provides low-cost food to around 50 households in the community), Gardening Club (which improves wellbeing and reduces isolation through a community garden), and Nature Club (which supports local people, particularly families, to experience a variety of outdoor and nature related activities).

East Cardiff School of Performing Arts continue to use the Centre, providing low cost performing arts classes to local children, and also run a toddler group from the Centre.

Improving spiritual wellbeing
We continued to provide spaces that encourage spiritual wellbeing, including accommodating the Beacon Church congregation on Sundays, and their activities during the week. We facilitate a number of activities that improve spiritual wellbeing, including yoga, nature clubs, gardening and craft.

Providing essential community services
The Centre's tenants include a corner shop and hairdressers. Working with Hope St Mellons, we have facilitated coffee mornings, craft clubs, nature clubs, cultivated a community garden led by volunteers and provided space for drop-in sessions for advice regarding all sorts of matters.

Public benefit
The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's Aims and Objectives.

All our charitable activities focus on the provision of spaces and opportunities for people to improve their social, physical, emotional, and spiritual wellbeing and are undertaken to further our charitable purposes for the public benefit. Our services are open to the public regardless of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex, and sexual orientation. Given the social impact of our work, we believe it is not only of benefit to those who use our services directly, but also to the wider community.

Achievements and performance

Beacon Centre Trust (Cardiff) was established in 1999 by a local church leader who recognised the disproportionate levels of poverty and disadvantage being experienced by residents of the St Mellons community in East Cardiff. A key objective of the Trust was realised when the Beacon Centre was opened in 2005.

2023-2024 has seen an increase in activity in the Centre, and a wider variety of activities and services available to the members of the community. Classes include Tai Chi, yoga and crafts as well as coffee mornings and stay and play toddler group with breastfeeding peer support.

We have had ongoing maintenance work happening in the building, including extensive work to the kitchen to make it safer, more user friendly and of a high standard. A new alarm and security system has been installed giving greater flexibility to users and resulting in fewer faulty alarm calls. External lighting has also been installed making the centre safer, especially during the dark evenings.

The Centre continued to provide spaces for small local businesses (who in turn provided services and employment opportunities to the local community) and local churches and community groups (who provide opportunities for connection, personal development, and improved wellbeing).

Financial review

The Statement of Financial Activities shows total income of £68,387 (2023: £75,263) and total expenditure of £94,378 (2023: £94,194) giving an overall deficit for the year of £25,991 (2023: £18,931 deficit). However an unrestricted surplus (before transfers) of £4,985 has been generated (2023: surplus £6,879).

Restricted funds are £752,231 (2023: £783,207), while unrestricted reserves are £133,384 (2023: £128,399). The free reserves of the charity are £43,020 (2023: £35,267).

Reserves policy
The Board of Trustees continues to review the charity's requirements for reserves in light of the main risks to the organisation.

Our policy aims to establish unrestricted funds not invested in tangible assets at a level equivalent to three months' running costs, which equates to £13,562 as per the budget for 2024/25.

Free reserves which are unrestricted reserves not designated or tied up in fixed assets amount to £43,020 as at 31 March 2024.

Risk Management
The Trustees recognise that they within their free reserves target. They are putting plans in place so that free reserves are built up further.

Once all assets and liabilities have been transferred to HSM, we aim to wind up BCT. This will likely happen during 2025.

The trustees have focussed on providing a Centre that is welcoming and safe to use and have used our close working relationship with Hope St Mellons and other tenants to ensure the space is being used to its full potential.

The Trustees acknowledge that there is a risk that income generated from the building might decrease over time. We assess this risk to be 'low' based on the number of enquiries we receive from organisations seeking spaces to hire for both the short and long term. We are confident that any income loss will be short term and relatively easy to replace.

We also acknowledge the risk of operating costs increasing. We assess this risk to be 'medium' due to rising energy, utilities and suppliers' costs. Several of these contracts are coming to an end in 2024/25 and we aim to secure better value for money, particularly in waste disposal, cleaning, broadband and telephony. We are also confident that the imminent recruitment of a Facilities Manager will enable us to identify and resolve building maintenance issues at an earlier stage before they become costly to resolve.

Structure, governance and management

Governing document
Beacon Centre Trust (Cardiff) is a company limited by guarantee (incorporated on 2 November 1999) and a charity registered in England and Wales (registered on 30 November 1999). The company was established under a Memorandum of Association which established the objects and powers of the company and is now governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of trustees
The Board of Trustees are directors of the company and also charity trustees for the purposes of charity law and under the company's Articles are known as the Management Committee. Under the requirements of the Memorandum and Articles of Association, all members of the Board, including co-opted members, must retire from office at each Annual General Meeting, but may stand for re-election. The Board may comprise no less than 4 and no more than 9 people. In addition, the Board may appoint one co-opted member to represent Cardiff Council, should Cardiff Council so wish, and one co-opted member to represent the local community. The Board may also appoint two additional co-opted members. Members may be elected to the Board of Trustees at the Annual General Meeting or by a decision of the Trustees.

Board members have a range of skills and experience including financial, governance, and management expertise. To ensure the Board maintains an appropriate skills base, annual skills audits are carried out. Recruitment to the Board is through open advertisement or by invitation, followed by a period of observation and an interview.

The officers of the Board of Trustees (Chair, Treasurer, and Secretary) are elected at the Annual General Meeting.

Statement of major risks faced and mitigating actions
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 them.

Reference and administrative details

Charity name
Beacon Centre Trust (Cardiff)

Charity registration number
1078396

Principle and registered office
The Beacon Centre
Harrison Drive
Cardiff
CF3 0PJ

Trustees
Dr Katherine Browne (Chair)
Simon Brown
Liesa Nottle (Treasurer)
Chris Atherton

Secretary
Christopher Atherton

Independent Examiners
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

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

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Katherine Browne - Trustee
Dated: 23 December 2024

BEACON CENTRE TRUST (CARDIFF)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BEACON CENTRE TRUST (CARDIFF)

I report to the trustees on my examination of the financial statements of Beacon Centre Trust (Cardiff) (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Azets Audit Services

Craig Yearsley FCCA
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 23 December 2024

BEACON CENTRE TRUST (CARDIFF)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	**3**	4,704	-	4,704	8,241	-	8,241
Charitable activities	**4**	63,683	-	63,683	65,022	2,000	67,022
Total income		68,387	-	68,387	73,263	2,000	75,263
Expenditure on:							
Charitable activities	**5**	63,402	30,976	94,378	66,384	27,810	94,194
Gross transfers between funds		-	-	-	42,159	(42,159)	-
Net income/(expenditure) for the year/ Net movement in funds		4,985	(30,976)	(25,991)	49,038	(67,969)	(18,931)
Fund balances at 1 April 2023		128,399	783,207	911,606	79,361	851,176	930,537
Fund balances at 31 March 2024		133,384	752,231	885,615	128,399	783,207	911,606

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

BEACON CENTRE TRUST (CARDIFF)

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**11**		842,595		862,006
Investments	**12**		1,000		1,000
			843,595		863,006
Current assets					
Debtors	**14**	3,450		2,587	
Cash at bank and in hand		40,730		51,400	
		44,180		53,987	
Creditors: amounts falling due within one year	**15**	(2,160)		(5,387)	
Net current assets			42,020		48,600
Total assets less current liabilities			885,615		911,606
Income funds					
Restricted funds	**16**		752,231		783,207
Unrestricted funds					
Designated funds	**17**	90,364		93,132	
General unrestricted funds		43,020		35,267	
			133,384		128,399
			885,615		911,606

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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

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

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

The financial statements were approved by the Trustees on 23 December 2024

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Katherine Browne- Trustee

Company Registration No. 3869839

1 Accounting policies

Charity information

Beacon Centre Trust (Cardiff) is a private company limited by guarantee incorporated in England and Wales. The registered office is The Beacon Centre, Harrison Drive, St. Mellons, Cardiff, CF3 0PJ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These accounts represent the results of the charity only and do not incorporate the results of its subsidiary due to the combined values of the entities not meeting the limits for consolidation.

1.2 Going concern

The trustees have expressed their intentions to wind up the charity and transfer all their funds and assets to another charity.

The trustees have signed a reciprocal resolution with Here for Good Collective CIO (registered charity 1202371).

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

1.3 Charitable funds

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

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.

1.4 Income

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

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

1 Accounting policies **(Continued)**

Fees and supplies income is recognised in the period in which the service relates to.

Grants receivable are treated in different ways dependent upon their purposes and the terms of the grant.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Grants receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified.

Grants receivable to facilitate the general running of the charity for example where the trustees can choose how the funds are expended, are treated as unrestricted funds.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

Expenditure includes VAT as the charity is not VAT registered; therefore VAT is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitution and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

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

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

Land and buildings	2% straight line
Furniture and equipment	20% reducing balance

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

1 Accounting policies **(Continued)**

1.7 Fixed asset investments

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

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

1.8 Impairment of fixed assets

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

1.9 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.

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

Derecognition of financial assets

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

1 Accounting policies **(Continued)**

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	**2023**
	£	**£**
Donations and gifts	4,704	8,241

4 Charitable activities

	2024	2023
	£	£
Fees and supplies	63,683	65,022
Grants	-	2,000
	63,683	67,022
Analysis by fund		
Unrestricted funds	63,683	65,022
Restricted funds	-	2,000
Grants		
Period Poverty Grant	-	2,000
	-	2,000

5 Charitable activities

	2024	2023
	£	£
Depreciation and impairment	28,649	28,853
Advertising and promotion	-	460
Establishment costs and office expenses	17,432	31,096
Repairs and maintenance	29,054	13,933
Subscriptions and donations	4,426	3,757
Sundry	2,241	2,335
Bank charges	278	342
Project costs	-	1,516
	82,080	82,292
Grant funding of activities (see note 6)	10,000	10,000
Share of governance costs (see note 7)	2,298	1,902
	94,378	94,194
Analysis by fund		
Unrestricted funds	63,402	66,384
Restricted funds	30,976	27,810
	94,378	94,194

6 Grants payable

	2024	2023
	£	£
Grants to institutions:		
Here for Good Collective	10,000	10,000

-

7 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Independent examination fees	-	2,298	2,298	-	1,782	1,782
Legal and professional	-	-	-	-	120	120
	-	2,298	2,298	-	1,902	1,902
Analysed between						
Charitable activities	-	2,298	2,298	-	1,902	1,902

Governance costs includes payments to the independent examiners of £2,160 (2023- £1,782) for independent examination fees.

8 Trustees

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

2 trustees claimed expenses in the current year totalling £1,356 (2023: £nil).

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

Employees earning > £60,000
There were no employees whose annual remuneration was £60,000 or more during the current or prior period.

Key management personnel
The trustees are deemed to be key management personnel. The trustees are not remunerated for their roles as trustees.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Land and buildings	Furniture and equipment	Total
	£	£	£
Cost			
At 1 April 2023	1,314,674	82,669	1,397,343
Additions	-	9,240	9,240
At 31 March 2024	1,314,674	91,909	1,406,583
Depreciation and impairment			
At 1 April 2023	462,911	72,428	535,339
Depreciation charged in the year	26,293	2,356	28,649
At 31 March 2024	489,204	74,784	563,988
Carrying amount			
At 31 March 2024	825,470	17,125	842,595
At 31 March 2023	851,764	10,242	862,006

12 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2023 & 31 March 2024	1,000
Carrying amount	
At 31 March 2024	1,000
At 31 March 2023	1,000

		2024	2023
Other investments comprise:	Notes	£	£
Investments in subsidiaries	13	1,000	1,000

13 Subsidiaries

These financial statements are separate charity financial statements for Beacon Centre Trust (Cardiff).

As the income of the group falls below the relevant thresholds consolidated accounts have not been prepared.

Details of the charity's subsidiaries at 31 March 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Fledgling's Playgroup Limited	United Kingdom	Child day care	Ordinary	100.00	

The year end of Fledgling's Playgroup Limited is 31 August. The aggregate capital and reserves and the result for the year ended 31 August 2023 of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Fledgling's Playgroup Limited	(309)	(285)

14 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	3,450	2,587

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	2,160	5,387

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds						
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£	£
Building project	831,110	-	(26,293)	(26,293)	778,524	(26,293)	752,231
Kitchen extension	15,866	-	-	(15,866)	-	-	-
Period Poverty Grant	-	2,000	(1,517)	-	483	(483)	-
WWHA	4,200	-	-	-	4,200	(4,200)	-
	851,176	2,000	(27,810)	(42,159)	783,207	(30,976)	752,231

Building project
Relates to funding received for the building (which was expended fully in the construction of the building) of which depreciation and others costs are being released against the balance each year.

Kitchen extension
Relates to funding received for the kitchen extension (which was expended fully in the construction of the kitchen extension) of which depreciation and others costs are being released against the balance each year.

Period Poverty Grant
Relates to funding from Cardiff Council to provide free period products and reusable products to local community members.

WWHA
Relates to funding for youth lounge which will be expended in 2023/24.

Transfers
Transfers relate to capital items purchased where the funding conditions have been fulfilled on purchase of such capital items.

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£	£	£
Fixed asset fund	32,191	-	(2,560)	53,851	83,482	-	(2,356)	9,238	90,364
Fledgling's Playgroup Limited	4,577	5,073	-	-	9,650	400	(10,050)	-	-
	36,768	5,073	(2,560)	53,851	93,132	400	(12,406)	9,238	90,364

Fixed asset fund
Represents to unrestricted net book value of the charity's fixed assets. Movemenbt relates to additions and depreciation charge.

Fledgling's Playgroup Limited
Represents the profits gifted from the charity's trading subsidiary.

18 Analysis of net assets between funds

	Unrestricted funds 2024	**Designated funds 2024**	**Restricted funds 2024**	**Total 2024**	Unrestricted funds 2023	Designated funds 2023	Restricted funds 2023	Total 2023
	£	**£**	**£**	**£**	£	£	£	£
Fund balances at 31 March 2024 are represented by:								
Tangible assets	-	90,364	752,231	842,595	-	83,482	778,524	862,006
Investments	1,000	-	-	1,000	1,000	-	-	1,000
Current assets/(liabilities)	42,020	-	-	42,020	34,267	9,650	4,683	48,600
	43,020	90,364	752,231	885,615	35,267	93,132	783,207	911,606

19 Related party transactions

Transactions with related parties
During the year the charity entered into the following transactions with related parties:

Fledgling's Playgroup Limited
Fledgling's Playgroup Limited is a subsidiary of the charity.

The charity charged the company rent totalling: £11,000 (2023: £12,000).

The charity received a £400 donation during the year (2023: £nil).

The charity also received £nil (2023: £5,093) as a donation in relation to the company's taxable profits.

At the current and prior year end the charity were owed £nil from Fledgling's Playgroup Limited.

The charity also loaned Fledging's £20,013 during the year for payroll costs. This was paid back in full during the year and there are no amounts outstanding at the year end.

Here for Good Collective
During the year the charity gave a grant totalling £10,000 (2023: £10,000) to Here for Good Collective which is a charity registered with the Charity Commission in England and Wales.

The charity also received £4,900 for Room Hire from Here for Good Collective.

The charities are related by common trustees.

BEACON CENTRE TRUST (CARDIFF)

England & Wales - Charity number 1078396

Accounts

Charity registration number 1078396

Company registration number 3869839 (England and Wales)

BEACON CENTRE TRUST (CARDIFF)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

BEACON CENTRE TRUST (CARDIFF)

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BEACON CENTRE TRUST (CARDIFF)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Beacon Centre Trust (Cardiff) operates the Beacon Centre, an independent community building located in the heart of St Mellons, East Cardiff. Our **vision** is to see our community grow in confidence, purpose and resilience. Our **mission** is to work with local partners to provide spaces and opportunities where local people can share their ideas, resources and skills to empower each other, improve their wellbeing and build community together.

Our vision and mission reflect the **purposes** of the charity set out in the objects contained in its memorandum of association as follows:

1. *To promote the benefit of the inhabitants of St Mellons, Cardiff and the surrounding areas without distinction of sex, sexual orientation, race or of political religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and provide facilities in the interest of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.*

2. *To establish or secure the establishment of a neighbourhood centre and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these objectives.*

3. *The advancement of the Christian religion.*

4. *To promote such other charitable purposes as may from time to time be determined.*

In accordance with our purposes, our main **activities** during the year have been:

- **To provide high quality childcare**
  Fledglings Playgroup Ltd is wholly owned by Beacon Centre Trust (Cardiff). Operating under the prestigious Flying Start programme, a small team of highly experienced staff provide free childcare services to 32 disadvantaged families from the local community. The nursery is highly thought of in the community. Fledglings also provides childcare under the 30 hours childcare scheme and has some fee paying spaces for local residents.
- **To provide affordable spaces for charities, community organisations, and small businesses**
  The Centre continued to support our local economy by providing affordable premises for several local organisations. We continue to work closely with Hope St Mellons, a local charity, which runs a number of activities at the Centre, focussing on the wellbeing of the St Mellons community. They run the St Mellons Pantry from the Centre, which provides low cost groceries to around 50 households in the community. East Cardiff School of Performing Arts continue to use the Centre and provide low cost performing arts classes to local children, and also run a toddler group from the Centre. We continue to host Dimensions, a charity that works with adults with learning disabilities.
- **To improve spiritual wellbeing**
  We continued to provide spaces that encourage spiritual wellbeing, including accommodating the Beacon Church congregation on Sundays and their activities during the week. We facilitate a number of activities that improve spiritual wellbeing, including yoga, nature clubs, gardening and craft.
- **To provide essential community services**
  The Centre's tenants include a corner shop and hairdressers. Working with Hope St Mellons, we have facilitated coffee mornings, craft clubs, nature clubs, cultivated a community garden led by volunteers and provided space for drop-in sessions for advice regarding all sorts of matters.

Values & ways of working
We continue to operate with a Christian ethos focussing on hope, inclusion, and relationship. We hope that a gentle and inclusive approach will encourage local people to join us in deciding the Centre's purpose, activities and approach. All our activities and services remain open to people of all faiths, or no faith, and we are committed to providing employment and volunteering opportunities to all.

In the long term we want to work with our community to produce a new set of shared values. In the meantime, we have identified the following values which form the basis of the way we work:

- **Building confidence** through opportunities to improve physical, social, spiritual and emotional wellbeing.
- **Increasing resilience** by recognising the value in each member of our community, building on their strengths and responding to their needs.
- **Promoting inclusion** by welcoming every member of our community and offering authentic and accessible spaces, activities and services.
- **Inspiring trust** by building positive relationships with all people and all organisations, characterised by honesty and respect.

Public benefit
The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's Aims and Objectives.

All our charitable activities focus on the provision of spaces and opportunities for people to improve their social, physical, emotional and spiritual wellbeing, and are undertaken to further our charitable purposes for the public benefit. Our services are open to the public regardless of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex, and sexual orientation. Given the social impact of our work, we believe it is not only of benefit to those who use our services directly, but also to the wider community.

Achievements and performance

Beacon Centre Trust (Cardiff) was established in 1999 by a local church leader who recognised the disproportionate levels of poverty and disadvantage being experienced by residents of the St Mellons community in East Cardiff. A key objective of the Trust was realised when the Beacon Centre was opened in 2005.

2022-2023 has seen a continuing increase in activity in the Centre and a wider variety of activities and services available to the members of the community. New this year is a messy play group, yoga classes and craft groups.

We again secured a £2,000 Period Poverty grant from Cardiff Council, which has enabled us to supply free period products from the St Mellons Pantry and also have products available free of charge in all our toilets. 50% of this money was spent on reusable and eco products.

We have had ongoing maintenance work happening in the building, including the updating and repairing of the roof, repurposing some of the rooms and planning for some changes in the kitchen space to make this easier to use and work better for the activities going on in the Centre.

The Centre continued to provide spaces for small local businesses (who in turn provided services and employment opportunities to the local community) and local churches and community groups (who provide opportunities for connection, personal development, and improved wellbeing).

Financial review

The Statement of Financial Activities shows total income of £75,263 (2022: £68,481) and total expenditure of £94,194 (2022: £89,508) giving an overall deficit for the year of £18,931 (2022: £21,027 deficit). However an unrestricted surplus (before transfers) of £6,879 has been generated (2022: deficit £21,027).

Restricted funds are £783,207 (2022: £851,176), while unrestricted reserves are £128,399 (2022: £79,361). The free reserves of the charity are £34,267 (2022: £42,593).

Principle funding sources
These are income generated from hiring spaces within the Beacon Centre, and grant income from Cardiff Council (Period Poverty Grant) and Admiral. In addition, we received a number of smaller donations.

The charity does not engage anyone to fundraise on our behalf, but we did receive a number of donations from the public during this period. This was allocated to the ongoing running of the Centre. We do not voluntarily subscribe to any fundraising standard or scheme for regulation but did not receive any comments or complaints about fundraising activity. The Trustees consider that the charity has taken the necessary steps to protect vulnerable people and other members of the public from any behaviour that is unreasonably intrusive on a person's privacy, is unreasonably persistent, or places undue pressure on a person to give money or other property. This includes all donations being processed by a trained volunteer, supervised by a member of staff and overseen by a designated Trustee.

Reserves policy
The Board of Trustees continues to review the charity's requirements for reserves in light of the main risks to the organisation. Our policy aims to establish unrestricted funds not invested in tangible assets at a level equivalent to three months' running costs, which equates to £17,135 as per the budget for 2023/24.

Free reserves which are unrestricted reserves not designated or tied up in fixed assets amount to £34,267 as at 31 March 2023.

Risk Management
The trustees have focussed on providing a Centre that is welcoming and safe to use and have used our close working relationship with Hope St Mellons and other tenants to ensure the space is being used to its full potential.

The Trustees acknowledge that there is a risk that income generated from the building might decrease over time. We assess this risk to be 'low' based on the number of enquiries we receive from organisations seeking spaces to hire for both the short and long term. We are confident that any income loss will be short term and relatively easy to replace. We also acknowledge the risk of operating costs increasing and of unexpected urgent building maintenance. We assess this risk to be 'medium' following increased spending on building maintenance since 2019 and the identification of funding partners who are well placed to help us meet unexpected costs.

Structure, governance and management

Governing document
Beacon Centre Trust (Cardiff) is a company limited by guarantee (incorporated on 2 November 1999) and a charity registered in England and Wales (registered on 30 November 1999). The company was established under a Memorandum of Association which established the objects and powers of the company and is now governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Trustees
The Board of Trustees are directors of the company and also charity trustees for the purposes of charity law and under the company's Articles are known as the Management Committee. Under the requirements of the Memorandum and Articles of Association, all members of the Board, including co-opted members, must retire from office at each Annual General Meeting, but may stand for re-election. The Board may comprise no less than 4 and no more than 9 people. In addition, the Board may appoint one co-opted member to represent Cardiff Council, should Cardiff Council so wish, and one co-opted member to represent the local community. The Board may also appoint two additional co-opted members. Members may be elected to the Board of Trustees at the Annual General Meeting or by a decision of the Trustees.

Board members have a range of skills and experience including financial, governance, and management expertise. To ensure the Board maintains an appropriate skills base, annual skills audits are carried out. Recruitment to the Board is through open advertisement or by invitation, followed by a period of observation and an interview.

The officers of the Board of Trustees (Chair, Treasurer, and Secretary) are elected at the Annual General Meeting.

Statement of major risks faced and mitigating actions
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 them.

Reference and administrative details

Charity name
Beacon Centre Trust (Cardiff)

Charity registration number
1078396

Principle and registered office
The Beacon Centre
Harrison Drive
Cardiff
CF3 0PJ

Trustees
Dr Katherine Browne (Chair)
Simon Brown
Liesa Nottle (Treasurer)
Chris Atherton (Appointed 10/1/23)
Paul Bernard (Resigned 30/3/23)

Secretary
Christopher Atherton

Independent Examiners
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

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

Katherine Browne - Trustee
Dated: 21.12.23

BEACON CENTRE TRUST (CARDIFF)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BEACON CENTRE TRUST (CARDIFF)

I report to the trustees on my examination of the financial statements of Beacon Centre Trust (Cardiff) (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Claire Thompson

Claire Thompson FCCA DChA
Azets Audit Services
Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 21-12-2023

BEACON CENTRE TRUST (CARDIFF)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	8,241	-	8,241	10,476	-	10,476
Charitable activities	4	65,022	2,000	67,022	56,005	2,000	58,005
Total income		73,263	2,000	75,263	66,481	2,000	68,481
Expenditure on:							
Charitable activities	5	66,384	27,810	94,194	87,508	2,000	89,508
Net incoming/(outgoing) resources before transfers		6,879	(25,810)	(18,931)	(21,027)	-	(21,027)
Gross transfers between funds		42,159	(42,159)	-	(4,200)	4,200	-
Net income/(expenditure) for the year/ Net movement in funds		49,038	(67,969)	(18,931)	(25,227)	4,200	(21,027)
Fund balances at 1 April 2022		79,361	851,176	930,537	104,588	846,976	951,564
Fund balances at 31 March 2023		128,399	783,207	911,606	79,361	851,176	930,537

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

BEACON CENTRE TRUST (CARDIFF)

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		862,006		883,367
Investments	12		1,000		1,000
			863,006		884,367
Current assets					
Debtors	14	2,587		5,024	
Cash at bank and in hand		51,400		41,246	
		53,987		46,270	
Creditors: amounts falling due within one year	15	(5,387)		(100)	
Net current assets			48,600		46,170
Total assets less current liabilities			911,606		930,537
Income funds					
Restricted funds	16		783,207		851,176
Unrestricted funds					
Designated funds	17	93,132		36,768	
General unrestricted funds		35,267		42,593	
			128,399		79,361
			911,606		930,537

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

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

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

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

The financial statements were approved by the Trustees on 21-12-2023

Katherine Browne- Trustee

Company Registration No. 3869839

1 Accounting policies

Charity information

Beacon Centre Trust (Cardiff) is a private company limited by guarantee incorporated in England and Wales. The registered office is The Beacon Centre, Harrison Drive, St. Mellons, Cardiff, CF3 0PJ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These accounts represent the results of the charity only and do not incorporate the results of its subsidiary due to the combined values of the entities not meeting the limits for consolidation.

1.2 Going concern

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

1.3 Charitable funds

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

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.

1.4 Income

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

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

1 Accounting policies **(Continued)**

Fees and supplies income is recognised in the period in which the service relates to.

Grants receivable are treated in different ways dependent upon their purposes and the terms of the grant.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Grants receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified.

Grants receivable to facilitate the general running of the charity for example where the trustees can choose how the funds are expended, are treated as unrestricted funds.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

Expenditure includes VAT as the charity is not VAT registered; therefore VAT is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitution and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

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

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

Land and buildings	2% straight line
Furniture and equipment	20% reducing balance

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

1 Accounting policies **(Continued)**

1.7 Fixed asset investments

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

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

1.8 Impairment of fixed assets

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

1.9 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.

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

Derecognition of financial assets

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

1 Accounting policies **(Continued)**

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	8,241	10,476

4 Charitable activities

	2023 £	2022 £
Fees and supplies	65,022	56,005
Grants	2,000	2,000
	67,022	58,005
Analysis by fund		
Unrestricted funds	65,022	56,005
Restricted funds	2,000	2,000
	67,022	58,005
Grants		
Period Poverty Grant	2,000	2,000
	2,000	2,000

5 Charitable activities

	2023	2022
	£	£
Staff costs	-	(67)
Depreciation and impairment	28,853	27,621
Advertising and promotion	460	-
Establishment costs and office expenses	31,096	13,706
Repairs and maintenance	13,933	31,844
Subscriptions and donations	3,757	3,048
Sundry	2,335	9,325
Bank charges	342	334
Project costs	1,516	1,999
	82,292	87,810
Grant funding of activities (see note 6)	10,000	-
Share of governance costs (see note 7)	1,902	1,698
	94,194	89,508
Analysis by fund		
Unrestricted funds	66,384	87,508
Restricted funds	27,810	2,000
	94,194	89,508

6 Grants payable

	2023	2022
	£	£
Grants to institutions:		
Here for Good Collective	10,000	-

-

7 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Independent examination fees	-	1,782	1,782	-	1,500	1,500
Legal and professional	-	120	120	-	198	198
	-	1,902	1,902	-	1,698	1,698
Analysed between						
Charitable activities	-	1,902	1,902	-	1,698	1,698

Governance costs includes payments to the independent examiners of £1,782 (2022- £1,500) for independent examination fees.

8 Trustees

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

No trustees claimed any expenses in the current or prior period.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

Employment costs	2023 £	2022 £
Wages and salaries	-	(67)

Employees earning > £60,000
There were no employees whose annual remuneration was £60,000 or more during the current or prior period.

Key management personnel
The trustees are deemed to be key management personnel. The trustees are not remunerated for their roles as trustees.

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Tangible fixed assets

	Land and buildings	Furniture and equipment	Total
	£	£	£
Cost			
At 1 April 2022	1,314,674	75,178	1,389,852
Additions	-	7,492	7,492
At 31 March 2023	1,314,674	82,670	1,397,344
Depreciation and impairment			
At 1 April 2022	436,617	69,868	506,485
Depreciation charged in the year	26,293	2,560	28,853
At 31 March 2023	462,910	72,428	535,338
Carrying amount			
At 31 March 2023	851,764	10,242	862,006
At 31 March 2022	878,057	5,310	883,367

12 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2022 & 31 March 2023	1,000
Carrying amount	
At 31 March 2023	1,000
At 31 March 2022	1,000

Other investments comprise:	Notes	2023 £	2022 £
Investments in subsidiaries	13	1,000	1,000

13 Subsidiaries

These financial statements are separate charity financial statements for Beacon Centre Trust (Cardiff).

As the income of the group falls below the relevant thresholds consolidated accounts have not been prepared.

Details of the charity's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Fledgling's Playgroup Limited	United Kingdom	Child day care	Ordinary	100.00	

The year end of Fledgling's Playgroup Limited is 31 August. The aggregate capital and reserves and the result for the year ended 31 August 2022 of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Fledgling's Playgroup Limited	4,044	4,068

14 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	2,587	5,024

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	-	100
Accruals and deferred income	5,387	-
	5,387	100

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2021	Movement in funds: Incoming resources	Movement in funds: Resources expended	Movement in funds: Transfers	Balance at 1 April 2022	Movement in funds: Incoming resources	Movement in funds: Resources expended	Movement in funds: Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
Building project	831,110	-	-	-	831,110	-	(26,293)	(26,293)	778,524
Kitchen extension	15,866	-	-	-	15,866	-	-	(15,866)	-
Period Poverty Grant	-	2,000	(2,000)	-	-	2,000	(1,517)	-	483
WWHA	-	-	-	4,200	4,200	-	-	-	4,200
	846,976	2,000	(2,000)	4,200	851,176	2,000	(27,810)	(42,159)	783,207

Building project
Relates to funding received for the building (which was expended fully in the construction of the building) of which depreciation and others costs are being released against the balance each year.

Kitchen extension
Relates to funding received for the kitchen extension (which was expended fully in the construction of the kitchen extension) of which depreciation and others costs are being released against the balance each year.

Period Poverty Grant
Relates to funding from Cardiff Council to provide free period products and reusable products to local community members.

WWHA
Relates to funding for youth lounge which will be expended in 2023/24.

Transfers
Transfers relate to capital items purchased where the funding conditions have been fulfilled on purchase of such capital items.

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 April 2021	Incoming resources	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£
Fixed asset fund	64,011	-	(31,820)	32,191	-	(2,560)	53,851	83,482
Fledgling's Playgroup Limited	-	4,577	-	4,577	5,073	-	-	9,650
	64,011	4,577	(31,820)	36,768	5,073	(2,560)	53,851	93,132

Fixed asset fund
Represents to unrestricted net book value of the charity's fixed assets. Movemenbt relates to additiona and depreciation charge.

Fledgling's Playgroup Limited
Represents the profits gifted from the charity's trading subsidiary.

18 Analysis of net assets between funds

	Unrestricted funds 2023	Designated funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Designated funds 2022	Restricted funds 2022	Total 2022
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:								
Tangible assets	-	83,482	778,524	862,006	-	32,191	851,176	883,367
Investments	1,000	-	-	1,000	1,000	-	-	1,000
Current assets/(liabilities)	34,267	9,650	4,683	48,600	41,593	4,577	-	46,170
	35,267	93,132	783,207	911,606	42,593	36,768	851,176	930,537

19 Related party transactions

Transactions with related parties
During the year the charity entered into the following transactions with related parties:

Fledgling's Playgroup Limited
Flegling's Playgroup Limited is a subsidiary of the charity.

The charity charged the company rent totalling: £12,000 (2022: £12,000)

The charity also received £5,093 (2022:£4,577) as a donation in relation to the company's taxable profits.

At the current and prior year end the charity were owed £nil from Fledgling's Playgroup Limited.

Here for Good Collective
During the year the charity gave a grant totalling £10,000 (2022:£10,000) to Here for Good Collective which is a charity registered with the Charity Commission in England and Wales.

The charity's are related by common trustees.

BEACON CENTRE TRUST (CARDIFF)

England & Wales - Charity number 1078396

Accounts

Charity registration number 1078396

Company registration number 3869839 (England and Wales)

BEACON CENTRE TRUST (CARDIFF)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

BEACON CENTRE TRUST (CARDIFF)

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BEACON CENTRE TRUST (CARDIFF)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Beacon Centre Trust (Cardiff) operates the Beacon Centre, an independent community building located in the heart of St Mellons, East Cardiff. Our **vision** is to see our community grow in confidence, purpose and resilience. Our **mission** is to work with local partners to provide spaces and opportunities where local people can share their ideas, resources, and skills to empower each other, improve their wellbeing, and build community together.

Our vision and mission reflect the **purposes** of the charity set out in the objects contained in its memorandum of association as follows:

1. *To promote the benefit of the inhabitants of St Mellons, Cardiff and the surrounding areas without distinction of sex, sexual orientation, race or of political religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and provide facilities in the interest of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.*

1. *To establish or secure the establishment of a neighbourhood centre and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these objectives.*

1. *The advancement of the Christian religion.*

1. *To promote such other charitable purposes as may from time to time be determined.*

In accordance with our purposes, our main **activities** during the year have been:

- **To provide free, high quality childcare**
  Fledglings Playgroup Ltd is wholly owned by Beacon Centre Trust (Cardiff). Operating under the prestigious Flying Start programme, a small team of highly experienced staff provide free child care services to 32 disadvantaged families from the local community. The nursery is highly thought of in the community.

- **To provide affordable spaces for charities, community organisations, and small businesses**
  The Centre continued to support our local economy by providing affordable premises for several local organisations. Since April 2021 we have seen a steady increase in the number of groups using the building. We have worked closely with Hope St Mellons in the opening of the St Mellons Pantry in October 2021, which provides low cost groceries to around 50 households in the community. We have been able to use our space to support East Cardiff School of Performing Arts in setting up clubs for local children and young people. We are also now the base for Dimensions (Cymru), a charity that supports adults with learning difficulties, and we have hosted Cardiff Council tutors providing 1:1 support to young people not in school.

- **To improve spiritual wellbeing**
  We continued to provide spaces that encourage spiritual wellbeing, including accommodating two Christian churches and their associated activities.

- **To provide essential community services**
  The Centre's tenants include a corner shop and hairdressers. In working with Hope St Mellons and the St Mellon's Pantry, we have been able to see activities return to the Centre after the Covid-19 pandemic, including coffee mornings, drop-in sessions for housing support, and children's activities.

Values & ways of working
We continue to operate with a Christian ethos focussing on hope, inclusion, and relationship. We hope that a gentle and inclusive approach will encourage local people to join us in deciding the Centre's purpose, activities, and approach. All our activities and services remain open to people of all faiths or no faith and we are committed to providing employment and volunteering opportunities to all.

In the long term we want to work with our community to produce a new set of shared values. In the meantime, we have identified the following values which form the basis of the way we work:

- **Building confidence** through opportunities to improve physical, social, spiritual and emotional wellbeing.
- **Increasing resilience** by recognising the value in each member of our community, building on their strengths and responding to their needs.
- **Promoting inclusion** by welcoming every member of our community and offering authentic and accessible spaces, activities, and services.
- **Inspiring trust** by building positive relationships with all people and all organisations, characterised by honesty and respect.

Public benefit
The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's Aims and Objectives.

All our charitable activities focus on the provision of spaces and opportunities for people to improve their social, physical, emotional, and spiritual wellbeing and are undertaken to further our charitable purposes for the public benefit. Our services are open to the public regardless of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex, and sexual orientation. Given the social impact of our work, we believe it is not only of benefit to those who use our services directly, but also to the wider community.

Achievements and performance

Beacon Centre Trust (Cardiff) was established in 1999 by a local church leader who recognised the disproportionate levels of poverty and disadvantage being experienced by residents of the St Mellons community in East Cardiff. A key objective of the Trust was realised when the Beacon Centre was opened in 2005.

2021-2022 has seen the Centre slowly but consistently increase the number and variety of services available, helped greatly by our partnership working with Hope St Mellons. We feel this is a great achievement after the pandemic and is testament to the hard work of our volunteers and trustees.

We secured a £2,000 Period Poverty grant from Cardiff Council, which has enabled us to supply free period products from the St Mellons Pantry, and also have products available free of charge in all our toilets. 50% of this money was spent on reusable and eco products.

We have successfully updated our boiler system to ensure reliable heating and hot water to our tenants and the nursery. This also gives us confidence in its efficiency over the next few years as energy prices increase.

The Centre continued to provide spaces for small local businesses (who in turn provided services and employment opportunities to the local community) and local churches and community groups (who provide opportunities for connection, personal development, and improved wellbeing).

Financial review

The Statement of Financial Activities shows total income of £68,481 (2021: £81,774) and total expenditure of £89,508 (2021: £105,747) giving an overall deficit for the year of £21,027 (2021: £23,973 deficit).

The Balance Sheet shows net assets available to the charity of £42,593. Restricted funds are £851,176 (2021: £846,976), while unrestricted reserves are £79,361 (2021: £104,588). The free reserves of the charity are £42,593 (2021: £39,577).

Principle funding sources
These are income generated from long-term, regular, and ad-hoc hires of rooms and facilities, supplemented by grant income from Cardiff Council. In addition, we received a small amount from public donations.

The charity does not engage anyone to fundraise on our behalf, but we did receive a number of donations from the public during this period. These donations were primarily received in support of the distribution of food supplies to local families in need. We do not voluntarily subscribe to any fundraising standard or scheme for regulation, but did not receive any comments or complaints about fundraising activity. The Trustees consider that the charity has taken the necessary steps to protect vulnerable people and other members of the public from any behaviour that is unreasonably intrusive on a person's privacy, is unreasonably persistent, or places undue pressure on a person to give money or other property. This includes all donations being processed by a trained volunteer, supervised by a member of staff and overseen by a designated Trustee.

Reserves policy
The Board of Trustees continues to review the charity's requirements for reserves in light of the main risks to the organisation. Our policy aims to establish unrestricted funds not invested in tangible assets at a level equivalent to three months' running costs, which equates to £23,384 as per the budget for 2022/23.

Free reserves which are unrestricted reserves not designated or tied up in fixed assets amount to £42,593 as at 31 March 2022.

The Trustees recognise that they are currently above their free reserves target.

Risk Management
The Trustees recognise that developing our services entirely through volunteers is not sustainable; we need to increase our staff team in order to better meet the needs of our community. We plan to achieve this by further developing our partnership with Hope St Mellons. Specifically, we are exploring the possibility of establishing a new community development organisation which brings together the income generation of the building with the grants fundraising record of Hope St Mellons. By combining these strengths we believe we can diversify our income and increase our service provision.

The Trustees acknowledge that there is a risk that income generated from the building might decrease over time. We assess this risk to be 'low' based on the number of enquiries we receive from organisations seeking spaces to hire for both the short and long term. We are confident that any income loss will be short term and relatively easy to replace. We also acknowledge the risk of operating costs increasing and of unexpected urgent building maintenance. We assess this risk to be 'medium' following increased spending on building maintenance since 2019 and the identification of funding partners who are well placed to help us meet unexpected costs.

Structure, governance and management

Governing document
Beacon Centre Trust (Cardiff) is a company limited by guarantee (incorporated on 2 November 1999) and a charity registered in England and Wales (registered on 30 November 1999). The company was established under a Memorandum of Association which established the objects and powers of the company and is now governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Trustees
The Board of Trustees are directors of the company and also charity trustees for the purposes of charity law and under the company's Articles are known as the Management Committee. Under the requirements of the Memorandum and Articles of Association, all members of the Board, including co-opted members, must retire from office at each Annual General Meeting, but may stand for re-election. The Board may comprise no less than 4 and no more than 9 people. In addition, the Board may appoint one co-opted member to represent Cardiff Council, should Cardiff Council so wish, and one co-opted member to represent the local community. The Board may also appoint two additional co-opted members. Members may be elected to the Board of Trustees at the Annual General Meeting or by a decision of the Trustees.

Board members have a range of skills and experience including financial, governance, and management expertise. To ensure the Board maintains an appropriate skills base, annual skills audits are carried out. Recruitment to the Board is through open advertisement or by invitation, followed by a period of observation and an interview.

The officers of the Board of Trustees (Chair, Treasurer, and Secretary) are elected at the Annual General Meeting.

Reference and administrative details

Charity name
Beacon Centre Trust (Cardiff)

Charity registration number
1078396

Principle and registered office
The Beacon Centre
Harrison Drive
Cardiff
CF3 0PJ

Trustees
Simon Brown (Chair)
Liesa Nottle (Treasurer)
Dr Katherine Browne
Jonathan Jones (Resigned 08 July 2021)
Paul Bernard (Appointed 08 June 2021)

Secretary
Christopher Atherton

Independent Examiners
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

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

.....

Simon Brown - Trustee
Dated: 22 December 2022

BEACON CENTRE TRUST (CARDIFF)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BEACON CENTRE TRUST (CARDIFF)

I report to the trustees on my examination of the financial statements of Beacon Centre Trust (Cardiff) (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Sarah Case FCA DChA
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 23-12-2022

BEACON CENTRE TRUST (CARDIFF)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income and endowments from:							
Donations and legacies	3	5,899	-	5,899	17,809	-	17,809
Charitable activities	4	56,005	2,000	58,005	63,936	-	63,936
Investments	5	-	-	-	29	-	29
Other income	6	4,577	-	4,577	-	-	-
Total income		66,481	2,000	68,481	81,774	-	81,774
Expenditure on:							
Charitable activities	7	87,508	2,000	89,508	63,555	42,192	105,747
Net outgoing resources before transfers		(21,027)	-	(21,027)	18,219	(42,192)	(23,973)
Gross transfers between funds		(4,200)	4,200	-	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(25,227)	4,200	(21,027)	18,219	(42,192)	(23,973)
Fund balances at 1 April 2021		104,588	846,976	951,564	86,369	889,168	975,537
Fund balances at 31 March 2022		79,361	851,176	930,537	104,588	846,976	951,564

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

BEACON CENTRE TRUST (CARDIFF)

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**11**		883,367		910,987
Investments	**12**		1,000		1,000
			884,367		911,987
Current assets					
Debtors	**14**	5,024		21,617	
Cash at bank and in hand		41,246		17,960	
		46,270		39,577	
Creditors: amounts falling due within one year	**15**	(100)		-	
Net current assets			46,170		39,577
Total assets less current liabilities			930,537		951,564
Income funds					
Restricted funds	**16**		851,176		846,976
Unrestricted funds					
Designated funds	**17**	36,768		64,011	
General unrestricted funds		42,593		40,577	
			79,361		104,588
			930,537		951,564

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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

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

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

The financial statements were approved by the Trustees on 22 December 2022

.....

Simon Brown- Trustee

Company Registration No. 3869839

1 Accounting policies

Charity information

Beacon Centre Trust (Cardiff) is a private company limited by guarantee incorporated in England and Wales. The registered office is The Beacon Centre, Harrison Drive, St. Mellons, Cardiff, CF3 0PJ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors 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.

1.4 Income

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

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

1 Accounting policies **(Continued)**

Fees and supplies income is recognised in the period in which the service relates to.

Grants receivable are treated in different ways dependent upon their purposes and the terms of the grant.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Grants receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified.

Grants receivable to facilitate the general running of the charity for example where the trustees can choose how the funds are expended, are treated as unrestricted funds.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure includes VAT as the charity is not VAT registered; therefore VAT is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitution and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

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

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

Land and buildings	2% straight line
Furniture and equipment	20% reducing balance

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

1 Accounting policies **(Continued)**

1.7 Fixed asset investments

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

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

1.8 Impairment of fixed assets

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

1.9 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.

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1 Accounting policies **(Continued)**

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	5,899	17,809

4 Charitable activities

	2022	2021
	£	£
Fees and supplies	56,005	41,799
Grants	2,000	22,137
	58,005	63,936
Analysis by fund		
Unrestricted funds	56,005	63,936
Restricted funds	2,000	-
	58,005	63,936
Grants		
Welsh Government	-	10,000
Community Foundation in Wales	-	4,496
Cardiff Third Sector Council	-	2,641
Cardiff Council	-	5,000
Period Poverty Grant	2,000	-
	2,000	22,137

5 Investments

	Total	Unrestricted funds
	2022	2021
	£	£
Interest receivable	-	29

6 Other income

	Unrestricted funds	Total
	2022	2021
	£	£
Other income	4,577	-

7 Charitable activities

	2022	2021
	£	£
Staff costs	(67)	26,771
Depreciation and impairment	27,621	27,908
Advertising and promotion	-	350
Cost of goods sold	-	976
Establishment costs	10,520	22,472
Office expenses	3,186	4,357
Printing, postage and stationery	-	39
Repairs and maintenance	31,844	8,368
Subscriptions and donations	3,048	8,494
Sundry	9,325	3,682
Bank charges	334	176
Direct Costs	1,999	-
	87,810	103,593
Share of governance costs (see note 8)	1,698	2,154
	89,508	105,747
Analysis by fund		
Unrestricted funds	87,508	63,555
Restricted funds	2,000	42,192
	89,508	105,747

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Independent examination fees	-	1,500	1,500	-	1,500	1,500
Legal and professional	-	198	198	-	654	654
	-	1,698	1,698	-	2,154	2,154
Analysed between						
Charitable activities	-	1,698	1,698	-	2,154	2,154

Governance costs includes payments to the independent examiners of £1,500 (2021- £1,500) for independent examination fees.

9 Trustees

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

No trustees claimed any expenses in the current or prior period.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	-	2

Employment costs	2022 £	2021 £
Wages and salaries	(67)	26,410
Other pension costs	-	361
	(67)	26,771

Employees earning > £60,000
There were no employees whose annual remuneration was £60,000 or more during the current or prior period.

Key management personnel
The trustees are deemed to be key management personnel. The trustees are not remunerated for their roles as trustees.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2021	1,314,674	75,178	1,389,852
At 31 March 2022	1,314,674	75,178	1,389,852
Depreciation and impairment			
At 1 April 2021	410,324	68,541	478,865
Depreciation charged in the year	26,293	1,327	27,620
At 31 March 2022	436,617	69,868	506,485
Carrying amount			
At 31 March 2022	878,057	5,310	883,367
At 31 March 2021	904,350	6,637	910,987

11 Tangible fixed assets **(Continued)**

12 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2021 & 31 March 2022	1,000
Carrying amount	
At 31 March 2022	1,000
At 31 March 2021	1,000

Other investments comprise:	Notes	2022 £	2021 £
Investments in subsidiaries	13	1,000	1,000

13 Subsidiaries

These financial statements are separate charity financial statements for Beacon Centre Trust (Cardiff).

As the income of the group falls below the relevant thresholds consolidated accounts have not been prepared.

Details of the charity's subsidiaries at 31 March 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Fledgling's Playgroup Limited	United Kingdom	Child day care	Ordinary	100.00	

The year end of Fledgling's Playgroup Limited is 31 August. The aggregate capital and reserves and the result for the year ended 31 August 2021 of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
Fledgling's Playgroup Limited	5,073	5,097

14 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	5,024	15,981
Amounts owed by subsidiary undertakings	-	5,636
	5,024	21,617

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	100	-

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

				Movement in funds			
	Balance at 1 April 2020 £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Building project	865,635	(34,525)	831,110	-	-	-	831,110
Kitchen extension	18,533	(2,667)	15,866	-	-	-	15,866
Big Lottery Fund	5,000	(5,000)	-	-	-	-	-
Period Poverty Grant	-	-	-	2,000	(2,000)	-	-
WWHA	-	-	-	-	-	4,200	4,200
	889,168	(42,192)	846,976	2,000	(2,000)	4,200	851,176

Building project
Relates to funding received for the building (which was expended fully in the construction of the building) of which depreciation and others costs are being released against the balance each year.

Kitchen extension
Relates to funding received for the kitchen extension (which was expended fully in the construction of the kitchen extension) of which depreciation and others costs are being released against the balance each year.

Big Lottery Fund
This funding provided 6 months' employment, training and project costs to deliver essential services to local residents, including welfare checks, food parcels, and signposting to statutory services.

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

			Movement in funds		
	Transfers	Balance at 1 April 2021	Incoming resources	Transfers	Balance at 31 March 2022
	£	£	£	£	£
Fixed asset fund	64,011	64,011	-	(31,820)	32,191
Fledglings	-	-	4,577	-	4,577
	64,011	64,011	4,577	(31,820)	36,768

Fledglings
During the year the charity designated the funds for Fledglings Ltd.

18 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:								
Tangible assets	-	32,191	851,176	883,367	-	64,011	846,976	910,987
Investments	1,000	-	-	1,000	1,000	-	-	1,000
Current assets/(liabilities)	41,593	4,577	-	46,170	39,577	-	-	39,577
	42,593	36,768	851,176	930,537	40,577	64,011	846,976	951,564

19 Related party transactions

Transactions with related parties
During the year the charity entered into the following transactions with related parties:

Rent charged: £12,000 (2021: £1,000)
Wages recharged: £nil (2021: £4,636)

The charity also received £4,577 to hold in designated funds for Fledglings Playgroup Limited.

At the year end the charity were owed £nil from Fledgling's Playgroup Limited (2021: £5,636).

BEACON CENTRE TRUST (CARDIFF)

England & Wales - Charity number 1078396

Accounts

Charity Registration No. 1078396

Company Registration No. 3869839 (England and Wales)

BEACON CENTRE TRUST (CARDIFF)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

BEACON CENTRE TRUST (CARDIFF)

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BEACON CENTRE TRUST (CARDIFF)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Beacon Centre Trust (Cardiff) operates the Beacon Centre, an independent community building located in the heart of St Mellons, East Cardiff. Our **vision** is to see our community grow in confidence, purpose and resilience. Our **mission** is to work with local partners to provide spaces and opportunities where local people can share their ideas, resources, and skills to empower each other, improve their wellbeing, and build community together.

Our vision and mission reflect the **purposes** of the charity set out in the objects contained in its memorandum of association as follows:

1. *To promote the benefit of the inhabitants of St Mellons, Cardiff and the surrounding areas without distinction of sex, sexual orientation, race or of political religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and provide facilities in the interest of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.*

2. *To establish or secure the establishment of a neighbourhood centre and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these objectives.*

3. *The advancement of the Christian religion.*

4. *To promote such other charitable purposes as may from time to time be determined.*

In accordance with our purposes, our main **activities** during the year have been:

- **To provide free, high quality childcare**
  Fledglings Playgroup Ltd is wholly owned by Beacon Centre Trust (Cardiff). Operating under the prestigious Flying Start programme, a small team of highly experienced staff provide free childcare services to 32 disadvantaged families from the local community. In March 2021 it was confirmed that Fledglings has secured a further 3 years of funding from Welsh Government, with an option to extend this by a further year. This will ensure the provision of much needed childcare for years to come.

- **To provide affordable spaces for charities, community organisations, and small businesses**
  The Centre continued to support our local economy by providing affordable premises for several local organisations. Although the number of organisations using the Centre decreased during the pandemic, we are now in the process of on-boarding several new tenants including: Dimensions Cymru (a charity that supports people with learning disabilities and autism), Hope St Mellons (an asset based community development group), and Together for Trowbridge & St Mellons (a community action group).

- **To improve spiritual wellbeing**
  We continued to provide spaces that encourage spiritual wellbeing, including accommodating two Christian churches and their associated activities.

- **To provide essential community services**
  The pandemic significantly reduced our ability to deliver activities as normal. However, we continued to provide essential community services, such as weekly provision of food supplies and welfare checks for vulnerable members of our community.

In order to achieve greater public benefit, we also spent significant time reviewing our vision, values and ways of working (see below). This resulted in a conscious decision to move away from providing services ourselves, with a preference for working in partnership with other local organisations and groups. This approach has reduced the financial burden of service delivery, while providing activities and services designed and delivered in collaboration with our community. This new approach furthers our purposes for the public benefit by bringing individuals, groups, and organisations together. With more people involved and a greater representation of community voice, we are co-creating activities and services that build on our shared strengths and meet the needs of the most disadvantaged.

Values & ways of working
We continue to operate with a Christian ethos focussing on hope, inclusion, and relationship. We hope that a gentle and inclusive approach will encourage local people to join us in deciding the Centre's purpose, activities, and approach. All our activities and services remain open to people of all faiths or no faith and we are committed to providing employment and volunteering opportunities to all.

In the long term we want to work with our community to produce a new set of shared values. In the meantime, we have identified the following values which form the basis of the way we work:

- **Building confidence** through opportunities to improve physical, social, spiritual and emotional wellbeing.
- **Increasing resilience** by recognising the value in each member of our community, building on their strengths and responding to their needs.
- **Promoting inclusion** by welcoming every member of our community and offering authentic and accessible spaces, activities, and services.
- **Inspiring trust** by building positive relationships with all people and all organisations, characterised by honesty and respect.

Public benefit
The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Charity's Aims and Objectives.

All our charitable activities focus on the provision of spaces and opportunities for people to improve their social, physical, emotional, and spiritual wellbeing and are undertaken to further our charitable purposes for the public benefit. Our services are open to the public regardless of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex, and sexual orientation. Given the social impact of our work, we believe it is not only of benefit to those who use our services directly, but also to the wider community.

Achievements and performance

Beacon Centre Trust (Cardiff) was established in 1999 by a local church leader who recognised the disproportionate levels of poverty and disadvantage being experienced by residents of the St Mellons community in East Cardiff. A key objective of the Trust was realised when the Beacon Centre was opened in 2005.

Following some major challenges in the previous reporting period, we had set ourselves the goal of achieving "stability and growth" this year. However, 2020/21 proved to be extremely difficult for a very different reason.

The emergence of the coronavirus pandemic and the subsequent lockdowns significantly curtailed our ability to deliver services, including multiple closures over several months, as mandated by Welsh Government.

Despite these challenges we continued to deliver essential community services. Early in the pandemic we appointed a Community Engagement Officer who, with support from our committed team of volunteers, was able to support vulnerable members of our community. This included **provision of food supplies, welfare checks, form filling, signposting to statutory support, and referrals to local partners for further support**. Many of these referrals were to the Hope St Mellons Mutual Aid Fund for small payments to meet essential living costs, and to Coronavirus Action St Mellons & Trowbridge (CAST) for further food supplies, collection and delivery of prescription medication, and credit for gas and electricity meters. This vital work meant that the most vulnerable members of our community, many of whom were extremely clinically vulnerable, were supported to **maintain their quality of life and avoid social isolation** during the pandemic.

The Trustees would like to acknowledge the hard work and dedication of our staff and volunteers during this challenging and uncertain period. It is only through their commitment and generosity that we were able to support so many people in our community.

The Centre continued to provide spaces for small local businesses (who in turn provided **services and employment opportunities to the local community**) and local churches and community groups (who provide **opportunities for connection, personal development, and improved wellbeing**). We are grateful to those who choose to base themselves at the Centre and thank you for your support and understanding as we navigated the uncertainty of the pandemic.

The trustees would like to thank all those who supported our work, including Community Foundation Wales and Cardiff Third Sector Council, but in particular the **residents of St Mellons and Trowbridge who gave so generously to provide food and essential items for those most in need**. We would also like to acknowledge the financial support made available by Welsh Government and Cardiff Council which helped to mitigate the impact of closing the Centre during the pandemic. This support not only ensured our own financial viability but meant that we could **support our tenants through rent reductions and payment holidays**. We hope this approach supported those who use the Centre to remain financially viable throughout this challenging period.

Finally, we identified two key partners who share our values and who we believe can help us to achieve our vision. Hope St Mellons is a community development organisation that has gained significant traction with our community. As restrictions begin to lift, we look forward to working with them more closely, including **establishing a community garden and further developing our food provision into a more equitable model**. Similarly, Together for Trowbridge and St Mellons (T4TSM) is a steering group of local residents charged with distributing £1m over 10 years with a focus on supporting people to gain skills and experience, improving the physical and built environment, promoting individual and collective wellbeing, and connecting people and organisations. By working closely with T4TSM we have forged new connections with local stakeholders and see a number of opportunities to partner with T4TSM as we develop our services.

Financial review

The Statement of Financial Activities shows total income of £81,774 (2018/20: £161,047) and total expenditure of £105,747 (2018/20: £199,975) giving an overall deficit for the year of £23,973 (2018/20: deficit of £38,928) consisting of an unrestricted surplus of £18,219 (2018/20: deficit of £6,736) and a restricted deficit of £42,192 (2020: £32,192).

The Balance Sheet shows net assets available to the charity of £951,564 as at 31 March 2021. £846,976 is held as restricted funds, while £104,588 are held as unrestricted reserves. The free reserves of the charity total £40,577.

Principle funding sources
This is income generated from hiring spaces within the Beacon Centre, and grant income from Welsh Government, Cardiff Council, Community Foundation Wales, Cardiff Third Sector Council, Wales & West Housing Association, and Flying Start. In addition, we received a number of smaller grants and donations.

The charity does not engage anyone to fundraise on our behalf, but we did receive a number of donations from the public during this period. These donations were primarily received in support of the distribution of food supplies to local families in need. We do not voluntarily subscribe to any fundraising standard or scheme for regulation but did not receive any comments or complaints about fundraising activity. The Trustees consider that the charity has taken the necessary steps to protect vulnerable people and other members of the public from any behaviour that is unreasonably intrusive on a person's privacy, is unreasonably persistent, or places undue pressure on a person to give money or other property. This includes all donations being processed by a trained volunteer, supervised by a member of staff and overseen by a designated Trustee.

Reserves policy
The Board of Trustees continues to review the charity's requirements for reserves in light of the main risks to the organisation. Our policy aims to establish unrestricted funds not invested in tangible assets at a level equivalent to three months' running costs, which equates to £24,026 as per the budget for 2021/22.

Free reserves, which are unrestricted reserves not designated or tied up in fixed assets, amount to £40,577 as at 31 March 2021. This is above the trustees reserves policy of £24,026.

Risk Management
The Trustees recognise that developing our services entirely through volunteers is not sustainable; we need to increase our staff team in order to better meet the needs of our community. We plan to achieve this initially through grant funding, with key positions becoming self-funded within two years.

The Trustees acknowledge that there is a risk that income generated from the building might decrease over time. We assess this risk to be 'low' based on the number of enquiries we receive from organisations seeking spaces to hire for both the short and long term. Similarly, we have successfully negotiated a variation of our lease with Cardiff Council that allows us to offer multi-year licenses to occupy, providing medium-term income security. We are confident that any income loss will be short term and relatively easy to replace. We also acknowledge the risk of operating costs increasing and of unexpected urgent building maintenance. We assess this risk to be 'medium' following increased spending on building maintenance since 2019 and the identification of funding partners, who are well placed to help us meet unexpected costs.

Structure, governance and management

Governing document
Beacon Centre Trust (Cardiff) is a company limited by guarantee (incorporated on 2 November 1999) and a charity registered in England and Wales (registered on 30 November 1999). The company was established under a Memorandum of Association which established the objects and powers of the company and is now governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of Trustees
The Board of Trustees are directors of the company and also charity trustees for the purposes of charity law and under the company's Articles are known as the Management Committee. Under the requirements of the Memorandum and Articles of Association, all members of the Board, including co-opted members, must retire from office at each Annual General Meeting, but may stand for re-election. The Board may comprise no less than 4 and no more than 9 people. In addition, the Board may appoint one co-opted member to represent Cardiff Council, should Cardiff Council so wish, and one co-opted member to represent the local community. The Board may also appoint two additional co-opted members. Members may be elected to the Board of Trustees at the Annual General Meeting or by a decision of the Trustees.

Board members have a range of skills and experience including financial, governance, and management expertise. To ensure the Board maintains an appropriate skills base, annual skills audits are carried out.

Recruitment to the Board is through open advertisement or by invitation, followed by a period of observation and an interview.

The officers of the Board of Trustees (Chair, Treasurer, and Secretary) are elected at the Annual General Meeting.

Statement of major risks faced and mitigating actions
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 them.

Reference and administrative details

Charity name
Beacon Centre Trust (Cardiff)

Charity registration number
1078396

Principle and registered office
The Beacon Centre
Harrison Drive
Cardiff
CF3 0PJ

Trustees
Simon Brown (Chair)
Liesa Nottle (Treasurer) (Appointed 19 January 2021)
Dr Katherine Browne
Jonathan Jones (Appointed 21 April 2020)
David Hale (Resigned 2 August 2020)
Julie Lawrence (Resigned 22 February 2021)

Secretary
Christopher Atherton

Independent Examiners
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

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

.....

Simon Brown - Trustee
Dated: 20th December 2021

BEACON CENTRE TRUST (CARDIFF)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BEACON CENTRE TRUST (CARDIFF)

I report to the trustees on my examination of the financial statements of Beacon Centre Trust (Cardiff) (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Sarah Case

Sarah Case FCA DChA
Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB
United Kingdom

Dated: 20th December 2021

BEACON CENTRE TRUST (CARDIFF)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	17,809	-	17,809	12,239	-	12,239
Charitable activities	4	63,936	-	63,936	138,773	10,000	148,773
Investments	5	29	-	29	35	-	35
Total income		81,774	-	81,774	151,047	10,000	161,047
Expenditure on:							
Charitable activities	6	63,555	42,192	105,747	157,783	42,192	199,975
Net income/(expenditure) for the year/ Net movement in funds		18,219	(42,192)	(23,973)	(6,736)	(32,192)	(38,928)
Fund balances at 1 April 2020		86,369	889,168	975,537	93,105	921,360	1,014,465
Fund balances at 31 March 2021		104,588	846,976	951,564	86,369	889,168	975,537

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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

BEACON CENTRE TRUST (CARDIFF)

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	10		910,987		938,360
Investments	11		1,000		1,000
			911,987		939,360
Current assets					
Debtors	13	21,617		11,969	
Cash at bank and in hand		17,960		24,906	
		39,577		36,875	
Creditors: amounts falling due within one year	14	-		(698)	
Net current assets			39,577		36,177
Total assets less current liabilities			951,564		975,537
Income funds					
Restricted funds	15		846,976		889,168
Unrestricted funds					
Designated funds	16	64,011		-	
General unrestricted funds		40,577		86,369	
			104,588		86,369
			951,564		975,537

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

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

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

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

The financial statements were approved by the Trustees on 20th December 2021

.....

Simon Brown- Trustee

Company Registration No. 3869839

1 Accounting policies

Charity information

Beacon Centre Trust (Cardiff) is a private company limited by guarantee incorporated in England and Wales. The registered office is The Beacon Centre, Harrison Drive, St. Mellons, Cardiff, CF3 0PJ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Change in accounting period

The financial statements produced in 2020 covered the 16 month period 1st December 2018 to 31st March 2020. The financial statements to 31st March 2021 cover a 12 month period and as such comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors 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.

1.4 Income

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

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

1 Accounting policies **(Continued)**

Fees and supplies income is recognised in the period in which the service relates to.

Grants receivable are treated in different ways dependent upon their purposes and the terms of the grant.

Grants receivable for the specific purpose of purchasing fixed assets for the continued use of the charity are treated as restricted funds. The restricted fund is then reduced by amounts equivalent to the depreciation charges on the assets concerned and will continue to do so over the expected useful lives of the assets concerned.

Grants receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified.

Grants receivable to facilitate the general running of the charity for example where the trustees can choose how the funds are expended, are treated as unrestricted funds.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure includes VAT as the charity is not VAT registered; therefore VAT is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitution and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

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

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

Land and buildings	2% straight line
Furniture and equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1 Accounting policies **(Continued)**

1.7 Fixed asset investments

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

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

1.8 Impairment of fixed assets

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

1.9 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.

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1 Accounting policies **(Continued)**

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	17,809	12,239

4 Charitable activities

	2021	2020
	£	£
Fees and supplies	41,799	138,773
Grants	22,137	10,000
	63,936	148,773
Analysis by fund		
Unrestricted funds	63,936	138,773
Restricted funds	-	10,000
Grants		
Big Lottery Fund	-	10,000
Welsh Government	10,000	-
Community Foundation in Wales	4,496	-
Cardiff Third Sector Council	2,641	-
Cardiff Council	5,000	-
	22,137	10,000

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	29	35

6 Charitable activities

	2021 £	2020 £
Staff costs	26,771	80,905
Depreciation and impairment	27,908	40,669
Advertising and promotion	350	2,134
Cost of goods sold	976	5,621
Establishment costs	22,472	32,874
Office expenses	4,357	8,332
Printing, postage and stationery	39	111
Repairs and maintenance	8,368	11,346
Subscriptions and donations	8,494	9,165
Equipment hire	-	423
Sundry	3,682	1,500
Bank charges	176	1,375
Motor expenses	-	3,400
	103,593	197,855
Share of governance costs (see note 7)	2,154	2,120
	105,747	199,975
Analysis by fund		
Unrestricted funds	63,555	157,783
Restricted funds	42,192	42,192
	105,747	199,975

7 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Independent examination fees	-	1,500	1,500	-	1,400	1,400
Legal and professional	-	654	654	-	720	720
	-	2,154	2,154	-	2,120	2,120
Analysed between						
Charitable activities	-	2,154	2,154	-	2,120	2,120

Governance costs includes payments to the independent examiners of £1,500 (2020- £1,400) for independent examination fees.

8 Trustees

In the prior period, 1 trustee received £660 to remunerate them for bookkeeping services. There were no such transactions in this financial year.

No trustees claimed any expenses in the current or prior period.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	2	11

Employment costs	2021 £	2020 £
Wages and salaries	26,410	72,318
Social security costs	-	6,677
Other pension costs	361	1,910
	26,771	80,905

Employees earning > £60,000
There were no employees whose annual remuneration was £60,000 or more during the current or prior period.

Key management personnel
The trustees are deemed to be key management personnel. The trustees are not remunerated for their roles as trustees.

10 Tangible fixed assets

	Land and buildings	Furniture and equipment	Total
	£	£	£
Cost			
At 1 April 2020	1,314,674	74,643	1,389,317
Additions	-	535	535
At 31 March 2021	1,314,674	75,178	1,389,852
Depreciation and impairment			
At 1 April 2020	384,031	66,926	450,957
Depreciation charged in the year	26,293	1,615	27,908
At 31 March 2021	410,324	68,541	478,865
Carrying amount			
At 31 March 2021	904,350	6,637	910,987
At 31 March 2020	930,643	7,717	938,360

11 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2020 & 31 March 2021	1,000
Carrying amount	
At 31 March 2021	1,000
At 31 March 2020	1,000

Other investments comprise:	Notes	2021 £	2020 £
Investments in subsidiaries	12	1,000	1,000

12 Subsidiaries

These financial statements are separate charity financial statements for Beacon Centre Trust (Cardiff).

As the income of the group falls below the relevant thresholds consolidated accounts have not been prepared.

Details of the charity's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
Fledgling's Playgroup Limited	United Kingdom	Child day care	Ordinary	100.00	

The year end of Fledgling's Playgroup Limited is 31 August. The aggregate capital and reserves and the result for the year ended 31 August 2020 of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Fledgling's Playgroup Limited	4,581	4,601

13 Debtors

Amounts falling due within one year:	2021 £	2020 £
Trade debtors	15,981	9,188
Amounts owed by subsidiary undertakings	5,636	2,781
	21,617	11,969

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	-	698

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£
Building project	900,160	-	(34,525)	865,635	(34,525)	831,110
Kitchen extension	21,200	-	(2,667)	18,533	(2,667)	15,866
Big Lottery Fund	-	10,000	(10,000)	5,000	(5,000)	-
	921,360	10,000	(47,192)	889,168	(42,192)	846,976

Building project
Relates to funding received for the building (which was expended fully in the construction of the building) of which depreciation and others costs are being released against the balance each year.

Kitchen extension
Relates to funding received for the kitchen extension (which was expended fully in the construction of the kitchen extension) of which depreciation and others costs are being released against the balance each year.

Big Lottery Fund
This funding provided 6 months' employment, training and project costs to deliver essential services to local residents, including welfare checks, food parcels, and signposting to statutory services.

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			
	Incoming resources	Balance at 1 April 2020	Transfers	Balance at 31 March 2021
	£	£	£	£
Fixed asset fund	-	-	64,011	64,011
	-	-	64,011	64,011

Fixed asset fund
During the year the charity designated the unrestricted net book value of its fixed assets.

17 Analysis of net assets between funds

	Unrestricted funds 2021	Designated funds 2021	Restricted funds 2021	Total 2021	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:							
Tangible assets	-	64,011	846,976	910,987	54,192	884,168	938,360
Investments	1,000	-	-	1,000	1,000	-	1,000
Current assets/(liabilities)	39,577	-	-	39,577	31,177	5,000	36,177
	40,577	64,011	846,976	951,564	86,369	889,168	975,537

18 Related party transactions

Transactions with related parties
During the year the charity entered into the following transactions with related parties:

Rent charged: £1,000 (2020: £1,000)
Wages recharged: £4,636 (2020: £1,781)

At the year end the charity were owed £5,636 from Fledgling's Playgroup Limited (2020: £2,781).

BEACON CENTRE TRUST (CARDIFF)

England & Wales - Charity number 1078396

Accounts

Company registration number: 3869839
Charity registration number: 1078396

Beacon Centre Trust (Cardiff)

(A company limited by guarantee)

Annual Report and Financial Statements

for the period from 1 December 2018 to 31 March 2020

Beacon Centre Trust (Cardiff)

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Beacon Centre Trust (Cardiff)

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the period ended 31 March 2020.

PUBLIC BENEFIT

The trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake. The paragraphs below provide further information.

PURPOSE AND IMPACT

Beacon Centre Trust (Cardiff) was established 21 years ago by Rev. Paul Houiellebecq. As a local church leader he recognised the disproportionate levels of poverty and disadvantage being experienced by residents of the St Mellons estate in East Cardiff. A key objective of the Trust was achieved in 2005 when the Beacon Centre was opened as a multi-purpose community building.

Our vision is to see the community of St Mellons grow in confidence, purpose and resilience.

To deliver this vision we work with our community to provide person-centred spaces, activities and services that empower people.

We continue to operate with a Christian ethos. The way we work is rooted in a relationship with Jesus and we seek to mirror His attitude and example as we support our community. Some of our staff and volunteers identify as Christian, some do not. The Centre and its activities are open to anyone, regardless of what they believe.

This period has been one of the most challenging we have ever experienced. In the early summer of 2019 it became clear that the organisation was in serious financial difficulty and was threatened with closure. This situation required the trustees to take swift and decisive action to avoid the permanent closure of the Beacon Centre. This action had the agreement of the Charity Commission. One of the most difficult decisions was to make all paid staff redundant and to temporarily reduce the services and activities on offer to the local community. The trustees recognise the impact of this decision on our former employees in particular and would like to take this opportunity to thank them for their professionalism during a very difficult time.

Thankfully, under the leadership of a new chair and with renewed energy and additional expertise from a revitalised board, the trustees are pleased to report that we have stabilised the organisation and are now beginning the process of rebuilding. We have identified and learned from previous mistakes and we are working to develop our role within the community with sustainability at the core of everything we do. Key to our development in the next 12 months is a focus on our new strategic goals: Stability and growth. This is the first time the trustees have committed to a defined strategic plan and we believe it will deliver firm foundations on which the future of the charity can be built.

OBJECTIVES & ACTIVITIES

The objectives of the charity are:

Beacon Centre Trust (Cardiff)

Trustees' Report

1. To promote the benefit of the inhabitants of St Mellons, Cardiff and the surrounding areas without distinction of sex, sexual orientation, race or of political religious or other opinions, by associating together the said inhabitants and the local authorities, voluntary and other organisations in a common effort to advance education and provide facilities in the interest of social welfare for recreation and leisure-time occupation with the object of improving the conditions of life for the said inhabitants.
2. To establish or secure the establishment of a neighbourhood centre and to maintain and manage the same (whether alone or in co-operation with any local authority or other person or body) in furtherance of these objectives
3. The advancement of the Christian religion
4. To promote such other charitable purposes as may from time to time be determined.

Although the Beacon Centre has offered a reduced schedule of services during this period, the following activities continue to be developed in line with our charitable objectives:

1. **Fledglings Playgroup Ltd -** Fledglings Playgroup Ltd is wholly owned by Beacon Centre Trust (Cardiff). Due to the financial position of the Trust, which became evident in early 2019, the company was forced to re-structure its staff team. This meant that several employees were sadly made redundant. However, since September 2019 the remaining staff have continued to build a solid reputation both in the community and with the local authority. We remained a flagship child care provider under the Welsh Government Flying Start programme and increased our efforts to engage with the programme managers, leading to an extension of our current contract to March 2021.
2. **Local businesses and start-ups -** The Centre continues to serve as home to several local small businesses. These provide services including training, accountancy, printing and graphic design, legal advice, and hair dressing. The majority of staff within these businesses reside in the local community. We also started exploring the possibility of housing a charity which provides training to carers and services to disabled adults.
3. **Local faith groups -** The Centre remains home to several local churches including Beacon Church, Bible Life and Room 4U, who meet regularly at the Centre and provide voluntary support to maintain the building. We continue to explore ways in which we can work together for the benefit of the local community.
4. **Community services & activities -** Our annual community firework display in November was again very well attended; around 800 people viewed the fireworks and enjoyed refreshments provided in the Centre. This was a highlight of the year for many local families. The trustees would like to recognise the efforts of our staff and volunteers in delivering our flagship event. Food bags continued to be provided with support from FareShare and a committed team of volunteers. This vital service provided free and low-cost food parcels to vulnerable people and disadvantaged families within the community. We continue to operate a weekly toddler group for local families, again run with the support of volunteers. This provides a valuable space for young children to develop social skills while providing parents and carers with the opportunity to build friendships and avoid isolation.
5. **Other activities -** The Centre provided low-cost space for a number of regular activities including Baby Ballet, Weight Watchers, several churches, and tuition for children with special educational needs. We also provided space for a number of ad-hoc events including community consultations, family celebrations, and training sessions.

VALUES AND WAYS OF WORKING

Our values are equally important in reviewing our progress and in setting future targets:

Confidence

Broadening horizons through opportunities to improve physical, social, spiritual and emotional wellbeing.

Resilience

Recognising the value in each member of our community, building on their strengths and responding to their needs by listening well.

Inclusion

Welcoming every member of our community and offering a non-judgemental space, accessible to all.

Trust

Building positive relationships with all people and all organisations, characterised by honesty and respect.

Having achieved financial stability during the period we are now able to employ staff sustainably with additional support from committed volunteers. We employ staff with the necessary knowledge, experience and skills to deliver our strategic goals and to represent the charity within the community. We pay staff salaries at levels comparable to local authority scales and aim to achieve National Living Wage accreditation.

OPERATING MODEL AND RISKS

We fund our work with income from regular and ad-hoc hires of our community building, supplemented by grant funding for specific projects. By working to reduce operating costs during the period we have achieved financial stability and are projected to satisfy our new reserves policy during the next period.

Our main costs are the operating costs of the Beacon Centre and staff salaries. The trustees acknowledge that there is a risk that income from hires could reduce over time and also that the Centre, being 15 years old, could require increased maintenance and refurbishment. We are working to mitigate the loss of rental income by seeking an adjustment of our lease with Cardiff Council which will allow more flexibility to attract long term hires. Similarly, we have formed links with Wales & West Housing Association who are providing in-kind support to help us identify critical maintenance issues. We also hope to benefit from significant investment from Better Communities Together. This is a £1m fund administered by a panel of local residents, the Together Trust. There is a precedent of other BCT panels supporting local community buildings and we recognise the importance of fostering a positive relationship with Together Trust.

GOVERNANCE AND DECISION-MAKING

Trustees meet monthly and hold a strategy day each year. We review our financial position at each meeting and review all charity policies on a rolling three-year cycle. We aim to apply the Charity Governance Code and have an agreed strategic plan. Each year we complete a skills audit of trustees to help us identify gaps and we recruit accordingly through a standardised application process.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Beacon Centre Trust (Cardiff)

Trustees' Report

The annual report was approved by the trustees of the charity on 13 October 2020 and signed on its behalf by:

.....
Simon Brown , Chairperson and
Trustee

Beacon Centre Trust (Cardiff)

Independent Examiner's Report to the trustees of Beacon Centre Trust (Cardiff)

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2020 which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

As the charity's trustees of Beacon Centre Trust (Cardiff) (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Beacon Centre Trust (Cardiff) are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Beacon Centre Trust (Cardiff) as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Type text

Steve Hallett

Steve Hallett FCA

24 October 2020

Beacon Centre Trust (Cardiff)

Statement of Financial Activities for the Period from 1 December 2018 to 31 March 2020
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 31 March 2020 £	Total Year ended 30 November 2018 £
Income and Endowments from:					
Donations and legacies	3	12,239	10,000	22,239	13,189
Charitable activities	4	138,773	-	138,773	123,901
Investment income	5	35	-	35	-
Total Income		151,047	10,000	161,047	137,090
Expenditure on:					
Charitable activities	6	(157,783)	(42,192)	(199,975)	(162,558)
Governance costs		-	-	-	(150)
Total Expenditure		(157,783)	(42,192)	(199,975)	(162,708)
Net expenditure		(6,736)	(32,192)	(38,928)	(25,618)
Net movement in funds		(6,736)	(32,192)	(38,928)	(25,618)
Reconciliation of funds					
Total funds brought forward		93,105	921,360	1,014,465	1,040,083
Total funds carried forward	13	86,369	889,168	975,537	1,014,465

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2018 is shown in note 13.

Beacon Centre Trust (Cardiff)

(Registration number: 3869839)
Balance Sheet as at 31 March 2020

	Note	31 March 2020 £	30 November 2018 £
Fixed assets			
Tangible assets	8	938,360	982,795
Investments	9	1,000	1,000
		939,360	983,795
Current assets			
Debtors	10	11,969	2,034
Cash at bank and in hand	11	24,906	29,262
		36,875	31,296
Creditors: Amounts falling due within one year	12	(698)	(626)
Net current assets		36,177	30,670
Net assets		975,537	1,014,465
Funds of the charity:			
Restricted income funds			
Restricted funds		889,168	921,360
Unrestricted income funds			
Unrestricted funds		86,369	93,105
Total funds	13	975,537	1,014,465

Beacon Centre Trust (Cardiff)

(Registration number: 3869839)
Balance Sheet as at 31 March 2020

For the financial period ending 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 13 October 2020 and signed on their behalf by:

.....
Simon Brown , Chairperson and
Trustee

Beacon Centre Trust (Cardiff)

Notes to the Financial Statements for the Period from 1 December 2018 to 31 March 2020

1 Charity status

The charity is limited by guarantee, incorporated in Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
The Beacon Centre
Harrison Drive
St Mellons
Cardiff
CF3 0PJ

These financial statements were authorised for issue by the trustees on 13 October 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation
Beacon Centre Trust (Cardiff) 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 notes.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments
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 the income receivable can be measured reliably.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

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.

Tangible fixed assets
Individual fixed assets costing £500.00 or more are initially recorded at cost.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Long leasehold buildings	2% straight line basis
Fixtures and fittings	20% of reducing balance
Leasehold improvements	evenly over 10 years
Motor vehicles	20% of reducing balance

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

3 Income from donations and legacies

	Unrestricted funds			
	General £	Restricted funds £	Total 31 March 2020 £	Total Year ended 30 November 2018 £
Donations and legacies;				
Appeals and donations	12,239	-	12,239	13,189
Grants, including capital grants;				
Grant - Big Lottery Fund	-	10,000	10,000	-
	12,239	10,000	22,239	13,189

4 Income from charitable activities

	Unrestricted funds		
	General	Total 31 March 2020	Total Year ended 30 November 2018
	£	£	£
Fees and supplies	138,773	138,773	123,901

5 Investment income

	Unrestricted funds	
	General	Total 31 March 2020
	£	£
Interest receivable and similar income;		
Interest receivable on bank deposits	35	35

6 Expenditure on charitable activities

Direct costs	Note	Unrestricted funds General £	Restricted funds £	Total 31 March 2020 £	Total Year ended 30 November 2018 £
Cost of goods sold		5,621	-	5,621	5,688
Employment costs		77,905	3,000	80,905	64,034
Establishment costs		32,874	-	32,874	22,289
Repairs and maintenance		11,346	-	11,346	8,906
Office expenses		8,332	-	8,332	3,844
Printing, postage and stationery		111	-	111	282
Subscriptions and donations		9,165	-	9,165	11,317
Equipment hire		423	-	423	80
Sundry		1,500	-	1,500	1,369
Motor expenses		3,400	-	3,400	6,133
Advertising and promotion		134	2,000	2,134	768
Legal and professional		2,120	-	2,120	3,273
Bad debt expense		-	-	-	1,784
Bank charges		1,375	-	1,375	539
Depreciation of tangible assets		3,477	37,192	40,669	32,252
		157,783	42,192	199,975	162,558

7 Trustees remuneration and expenses

During the period the charity made the following transactions with trustees:

Jill Hares
Jill Hares received remuneration of £660 (2018: £1,190) during the period.

She was paid for bookkeeping services

8 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 December 2018	1,314,674	73,609	15,780	1,404,063
Additions	-	1,034	-	1,034
Disposals	-	-	(15,780)	(15,780)
At 31 March 2020	1,314,674	74,643	-	1,389,317
Depreciation				
At 1 December 2018	346,839	64,996	9,433	421,268
Charge for the year	37,192	1,930	-	39,122
Eliminated on disposals	-	-	(9,433)	(9,433)
At 31 March 2020	384,031	66,926	-	450,957
Net book value				
At 31 March 2020	930,643	7,717	-	938,360
At 30 November 2018	967,835	8,613	6,347	982,795

9 Fixed asset investments

	31 March 2020 £	30 November 2018 £
Shares in group undertakings and participating interests	1,000	1,000

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held 2020	2018	Principal activity
Subsidiary undertakings					
Fledglings Playgroup Limited	United Kingdom	Ordinary	100%	100%	Child day care

Subsidiaries

The financial period end of Fledglings Playgroup Limited is 31 August. The profit for the financial period of Fledglings Playgroup Limited was £297 (2018 - £545) and the aggregate amount of capital and reserves at the end of the period was £20 (2018 - £(277)).

10 Debtors

	31 March 2020 £	30 November 2018 £
Trade debtors	9,188	315
Due from group undertakings	2,781	1,719
	11,969	2,034

11 Cash and cash equivalents

	31 March 2020 £	30 November 2018 £
Cash on hand	100	-
Cash at bank	24,806	29,262
	24,906	29,262

12 Creditors: amounts falling due within one year

	31 March 2020 £	30 November 2018 £
Trade creditors	-	626
Other taxation and social security	698	-
	698	626

13 Funds

	Balance at 1 December 2018 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General				
Unrestricted income fund	93,105	-	(6,736)	86,369
Restricted funds				
Building project	900,160	-	(34,525)	865,635
Kitchen extension	21,200	-	(2,667)	18,533
Community Engagement Project	-	10,000	(5,000)	5,000
Total restricted funds	921,360	10,000	(42,192)	889,168
Total funds	1,014,465	10,000	(48,928)	975,537

14 Analysis of net assets between funds

	Unrestricted funds		
	General £	Restricted funds £	Total funds £
Tangible fixed assets	54,192	884,168	938,360
Fixed asset investments	1,000	-	1,000
Current assets	31,875	5,000	36,875
Current liabilities	(698)	-	(698)
Total net assets	86,369	889,168	975,537