

**COMMUNITY LIFE TRUST
known as BEACON CHURCH**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31st MARCH 2021**

Company number: 4518128
Registered Charity number: 1095763

COMMUNITY LIFE TRUST
known as BEACON CHURCH

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31st MARCH 2021

Contents	Page
Company Information	1
Trustees' Report	2 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Cash Flow	9
Notes to the Financial Statements	10-19

COMMUNITY LIFE TRUST known as BEACON CHURCH

COMPANY INFORMATION

Company number	4518128	
Registered charity number	1095763	
Registered office and Principal address	Community Life Trust 95 Guildford Street Chertsey Surrey KT16 9AS	
Secretary	Keith Holder	
Trustees	Keith Holder Nathan Wardill Felix Mashedi Adriaan van den Broek David Wayland	
Key management personnel	Trustees and Helen Hallett, Angela Miller, Jennifer Wardill	
Constitution	Community Life Trust is a company limited by guarantee without share capital, and is governed by its Memorandum and Articles of Association. Each member is liable to contribute up to a maximum of £10 to the company's debts in the event of winding up. The company is administered by its trustees who are also directors for the purposes of company law.	
Bankers	CafBank Ltd PO Box 289 West Malling Kent ME19 4TA	Stewardship Services 1 Lamb's Passage London EC1Y 8AB
Solicitors	Stewardship Services 1 Lamb's Passage London EC1Y 8AB	Barlow Robbins The Oriel Sydenham Road Guildford Surrey GU1 3SR
Independent Examiner	Miriam Hickson Jacob Cavenagh & Skeet 5 Robin Hood Lane Sutton Surrey SM1 2SW	

COMMUNITY LIFE TRUST known as BEACON CHURCH

REPORT OF THE TRUSTEES

The Trustees have pleasure in submitting their Annual Report and the financial statements for the year to 31st March 2021, which have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102), the Companies Act 2006 and Financial Reporting Standard 102. The annual report serves the purposes of both a Trustees' Report and a Directors' Report under company law.

Objectives and activities

The objects of the charity are as follows:

- the advancement of the Christian Faith in accordance with the Church's Statement of Beliefs;
- the relief of persons who are in conditions of need, hardship or distress;
- the advancement of education of the public.

In planning the activities for the year, the Trustees have given consideration to the Charity Commission's guidance on public benefit.

In order to advance the Christian Faith in the local community, regular meetings are held where Church members and other interested persons can worship, pray, receive teaching on, and participate in discussions of, aspects of the faith. Grants are also made to organisations, both in the UK and overseas, which seek to advance the Christian Faith.

The relief of persons who are in conditions of need, hardship or distress is achieved by making grants and offering support to individuals who meet the criteria. Grants are also made to organisations, operating in both the UK and overseas, which have the same objective.

The advancement of education of the public concentrates on the provision of education in relation to personal financial management.

Grants policy

Grants are made to Christian organisations and workers who are involved in advancing the Christian faith.

Grants are made to a number of Christian organisations, both in the UK and overseas, whose areas of work the Church particularly wants to support.

Grants are made to a number of Christian workers, mostly Church members working overseas, to support them in their ministry.

Reference and administrative details

The legal and administrative details required by law set out on page 1 form part of this report.

Achievements and performance

Beacon Church holds regular meetings for worship, prayer and teaching. Many Church members are also regular attenders at midweek connect group meetings.

Midweek meetings are held regularly to meet particular needs. These include groups for children, young people and for parents and toddlers.

COMMUNITY LIFE TRUST known as BEACON CHURCH

REPORT OF THE TRUSTEES (CONTINUED)

The Church also organises courses which are available to the wider community. This year this was limited to an online Alpha course which was run using Zoom.

As part of the Church's commitment to those who are in need, hardship or distress, as well as to provide education in personal financial management, the Church continues to support a Foodbank programme which has expanded during the year. As well as operating regularly from five distribution centres, the Foodbank provides food for lunches during the school holidays for children in receipt of free school meals. During the year a practical course to help people eat well whilst spending less on food was continued.

The Church also operates a ministry called Just a Helping Hand which provides support to homeless individuals in the local area.

The church's property in Chertsey, known as The Beacon, continues to be much used. The coffee shop located on the ground floor of the building is also used for Sunday services. Weekday activities of the church take place on the first floor of the building part of which is also occasionally hired out. Two limited companies have been created each having 100% of the shares owned by Community Life Trust. The companies are Community Life Properties Limited (CLPL) which purchased, developed and maintains the property and Beacon Hospitality Services Limited (BHSL) which operates the coffee shop.

The coffee shop continues to run successfully with increased custom and impact on the community.

Financial Review

The Church is financially dependent on the voluntary support of its members and the wider community. Total voluntary income receipts for the year amounted to £414,626, to which were added £113,466 in grants, £23,305 income tax refund, £4,651 from interest and other income, and £198,177 from gifts in kind. Expenditure amounted to £413,141 resulting in a surplus of £341,084.

During the year CLPL repaid £8,540 of the long term loan made to it by the Church and BHSL repaid £6,614. BHSL also repaid the short term loan of £2,386. The total of outstanding long term loans in both CLPL and BHSL is £269,493.

The reserves at the end of the year were £1,423,133 of which £373,493 were restricted funds and £1,049,640 were unrestricted funds. Of these funds £9,505 is invested in fixed assets and £896,193 is invested in CLPL and BHSL. The remaining unrestricted reserves are £143,942.

The reserves policy for unrestricted funds is to retain sufficient reserves:

- To ensure that the Church has sufficient funds to meet its financial commitments.

- To demonstrate that the Church is sustainable into the future.

- To ensure that the Church is able to manage future unforeseen financial difficulties.

- To ensure that excessive funds are not held without any identifiable reason or purpose.

Restricted funds may be held to be used for the restricted purpose for which they were given.

The trustees have reviewed the level of reserves and consider that they are in line with the reserves policy and are adequate to provide for the ongoing work of the Church. In the light of this review, the trustees are of the view that the Church is a going concern.

In addition to financial contributions, the Church is also reliant on the voluntary donation of time by members to enable the various activities of the Church to take place. For the successful running of the Foodbank a large number of volunteers come from other churches and the community.

COMMUNITY LIFE TRUST known as BEACON CHURCH

REPORT OF THE TRUSTEES (CONTINUED)

Structure and management

The following individuals have served as trustees during the year:

Keith Holder
Nathan Wardill
Felix Mashedi
Adriaan van den Broek
David Wayland

Trustees are appointed by the members of the company and are chosen from among the spiritual leadership of the Church. As such they are already aware of the objectives and activities of the Church. All trustees seek to keep abreast of relevant legislation and good practice. To this end they receive relevant advice from the Church's independent examiners and from Stewardship Services.

The trustees who are also the members of the company make all policy decisions. Day to day decisions are made by Church staff but only within the boundaries defined in their individual Role Descriptions.

Risk management

The Church has operated a "Safe From Harm" child protection policy for a number of years.

A formal risk management process is in place and systems have been established to manage the risks identified.

Impact of COVID-19

Following the national lockdown, all church meetings in The Beacon were suspended. Sunday services utilised YouTube where videos made by various church members were made available to view. During the week various group meetings took place using Zoom. Since most voluntary donations are received via bank transfer, there was little impact on church income. The church is now operating as normal.

The lockdown had a major impact on the Foodbank. Recognising that there would be an increased demand for support in the community, Runnymede Borough Council approached the Foodbank to establish a joint operation. The council provided the Foodbank with a modern warehouse from which to operate. Initially it also provided manual assistance, supplies of food and a joint donations webpage. Towards the end of 2020 the council withdrew from the joint operation and requested that the Foodbank move from the warehouse. In February the Foodbank moved to a smaller warehouse for which it met all costs apart from receiving grant aid for 50% of the rent. There has also been an increase in financial support from charities, companies and individuals together with more food being donated. This support has continued.

During the first lockdown the Revive coffee shop was closed and all staff were furloughed. Once permitted, in July, Revive opened in a COVID-secure manner. When the second lockdown was introduced the coffee shop was again closed and all staff were furloughed. Since reopening in May, custom has steadily grown and is now at an all time high.

COMMUNITY LIFE TRUST known as BEACON CHURCH

REPORT OF THE TRUSTEES (CONTINUED)

Trustees' responsibilities

The trustees (who are also the directors of Community Life Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: *The Financial Reporting Standard Applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)*.

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

ON BEHALF OF THE TRUSTEES



Keith Holder

Date 12/12/2021

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
COMMUNITY LIFE TRUST (the COMPANY) known as BEACON CHURCH

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees (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 the Company 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

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 the Company 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 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 the 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.

Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW



Date: 16/12/2021

COMMUNITY LIFE TRUST known as BEACON CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST MARCH 2021

Income and Expenditure	Note	2021			2020		
		Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £
Income from							
Donations:							
Offerings and gifts		119,578	295,048	414,626	91,446	62,615	154,061
Income tax refunds		20,977	2,328	23,305	21,610	1,137	22,747
Grants:							
Government		-	31,383	31,383	-	10,100	10,100
Other		-	82,083	82,083	-	26,045	26,045
Gifts in kind:							
Donated food		-	198,177	198,177	-	131,165	131,165
Interest receivable		2,902	-	2,902	2,923	-	2,923
Charitable activities	3	1,749	-	1,749	11,765	-	11,765
Total income		145,206	609,019	754,225	127,744	231,062	358,806
Expenditure on							
Charitable activities	4	101,951	311,190	413,141	144,347	179,929	324,276
Total expenditure		101,951	311,190	413,141	144,347	179,929	324,276
Net income/(expenditure) for the year	6	43,255	297,829	341,084	(16,603)	51,133	34,530
Transfers between funds		-	-	-	12,000	(12,000)	-
Net movement in funds for the year		43,255	297,829	341,084	(4,603)	39,133	34,530
Reconciliation of funds							
Total funds brought forward		1,006,385	75,664	1,082,049	1,010,988	36,531	1,047,519
Total funds carried forward		1,049,640	373,493	1,423,133	1,006,385	75,664	1,082,049

The company has no income or expenditure other than those shown above.

COMMUNITY LIFE TRUST known as BEACON CHURCH

BALANCE SHEET
AT 31ST MARCH 2021

Company number: 4518128

	Note	£	2021 £	2020 £
Fixed Assets				
Tangible Fixed Assets	9		9,505	11,923
Investment in Subsidiary Companies	10		896,193	911,347
			<u>905,698</u>	<u>923,270</u>
Current Assets				
Donated Foodbank stock		38,190	27,611	
Loans to Subsidiary Companies	11	-	2,386	
Debtors	12	26,404	15,766	
Cash at bank and in hand		455,355	114,916	
		<u>519,949</u>	<u>160,679</u>	
Creditors				
Amounts falling due within one year	13	2,514	1,900	
Net current assets			<u>517,435</u>	<u>158,779</u>
Total assets less current liabilities			1,423,133	1,082,049
Total Assets	14		<u>1,423,133</u>	<u>1,082,049</u>
Funds				
Restricted funds	15		373,493	75,664
Unrestricted funds			1,049,640	1,006,385
			<u>1,423,133</u>	<u>1,082,049</u>

The trustees consider that the company was entitled to the exemption under s477 and no notice has been deposited under s476 in relation to its accounts for the financial year.

The trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records complying with s386; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year in accordance with s394 and s395, and which otherwise comply with the requirements of the Companies Act 2006.

These financial statements have been prepared in accordance with the provisions available to small companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The accounts were approved by the trustees on 12th December 2021 and signed on their behalf by



Keith Holder

COMMUNITY LIFE TRUST known as BEACON CHURCH

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2021

		2021	2020
	Note	£	£
Cash provided by operating activities	(see below)	<u>323,650</u>	<u>18,307</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(751)	(12,000)
Loan repayments from subsidiary companies		17,540	3,505
Loans to subsidiary companies		-	(2,386)
Cash provided by investing activities		<u>16,789</u>	<u>(10,881)</u>
Cash flows from financing activities			
Repayments of borrowing		-	-
Increase in cash and cash equivalents in the year		<u>340,439</u>	<u>7,426</u>
Cash and cash equivalents at the beginning of the year		114,916	107,490
Total cash and cash equivalents at the end of the year		<u>455,355</u>	<u>114,916</u>

Reconciliation to cash flow

	2021	2020
	£	£
Net movement in funds	341,084	34,530
Add back depreciation charge	3,169	3,975
Increase in stock	(10,579)	(15,664)
Increase in debtors	(10,638)	(1,594)
Increase/(decrease) in creditors	614	(2,940)
Net cash provided by operating activities	<u>323,650</u>	<u>18,307</u>

COMMUNITY LIFE TRUST known as BEACON CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are as follows:

Accounting convention

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102) and the Charities Act 2011. The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of investment properties and other investments. The financial statements have been prepared in sterling with figures rounded to the nearest pound. There are no material uncertainties affecting the charity's ability to continue its operations and therefore the going concern basis of accounting has been used in the preparation of the financial statements.

Community Life Trust meets the definition of a public benefit entity under FRS 102. It is a company limited by guarantee incorporated in England and Wales with its registered office at 95 Guildford Street, Chertsey, Surrey, KT16 9AS. The financial statements present information about the charity as an individual undertaking and not as a group as it qualifies as a small group.

Income

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

When donors specify that donations and similar income are for particular restricted purposes, this income is included in income of restricted funds.

Donated goods, facilities and services

Donated food is recognised as income when it is received. Donated facilities are recognised as they are used. The time donated by general volunteers is not recognised in the financial statements but their significant contribution is discussed in the trustees report.

Expenditure

Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the cost of those activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling under any other heading.

Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs and governance costs which support the charity's activities.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

The bases on which support costs have been allocated are set out in Note 4.

COMMUNITY LIFE TRUST known as BEACON CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (continued)

Tangible fixed assets

Tangible fixed assets are depreciated at the following annual rates:

Equipment – 25% (reducing balance basis)

Investments

Investments in subsidiary companies are included at directors' valuation at the balance sheet date.

Fund accounting

Funds held by the charity are unrestricted general funds which can be used in accordance with the charitable objects at the discretion of the trustees or restricted funds which can only be used for particular purposes.

Cash and cash equivalents

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value.

2 TAXATION

The charitable company is exempt from corporation tax on its charitable activities.

COMMUNITY LIFE TRUST known as BEACON CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (continued)

3 INCOME FROM CHARITABLE ACTIVITIES

	2021 £	2020 £
Newday/Youth Leaders Weekend	-	1,422
Little Lights	-	1,114
Other activities	-	3,880
Hire of building	1,749	5,349
	<u>1,749</u>	<u>11,765</u>

4(a) CHARITABLE ACTIVITIES

	Grant Funding of Activities £	Activities undertaken directly £	Support costs £	Total 2021 £	Total 2020 £
General church activities and pastoral care	-	51,576	9,498	61,074	71,972
Young people and children's work	-	152	28	180	892
Outreach	-	106	19	125	1,726
Relief of poverty	540	-	-	540	5,124
Advancement of Christian faith	17,860	-	-	17,860	21,160
Training and conferences	-	1,409	258	1,667	11,696
Other church activities (includes Foodbank & JAHH)	-	308,150	21,667	329,817	209,882
Governance costs (4(b))	-	-	1,878	1,878	1,824
Total	<u>18,400</u>	<u>361,393</u>	<u>33,348</u>	<u>413,141</u>	<u>324,276</u>

4(b) GOVERNANCE COSTS

	2021 £	2020 £
Unrestricted		
Independent Examiners Fee	1,830	1,776
Legal and Compliance	48	48
	<u>1,878</u>	<u>1,824</u>

COMMUNITY LIFE TRUST known as BEACON CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (continued)

5 GRANTS PAYABLE

During the year, grants were paid out in furtherance of the charity's objects as follows:

Purpose: Advancement of the Christian faith

	2021	2020
	£	£
<i>Grants payable over £1,000</i>		
Khanyisa Church, Cape Town	1,000	3,000
Newfrontiers/Catalyst Network	5,650	6,150
Rehoboth Christian Church	1,000	3,000
<i>Grants payable under £1,000</i>		
Wycliffe Bible Translators	720	720
CARE	180	540
Care for the Family	125	250
Open Doors	250	250
Christian Solidarity Worldwide	250	250
Chinese Church Support Ministry	125	250
Uzuko Lwakhe Church	500	500
	9,800	14,910
<i>Grants to Christian workers – Grants to 2 individuals (2020: 2)</i>	5,520	6,250

Purpose: Relief of persons who are in conditions of need, hardship or distress

Tearfund	540	4,171
Lighthouse Church Izmir	2,540	-
Grants to individuals – 0 (2020: 1)	-	953
	18,400	26,284

COMMUNITY LIFE TRUST known as BEACON CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (continued)

6 NET INCOME / (EXPENDITURE)

	2021	2020
	£	£
This is stated after charging:		
Depreciation	3,169	3,975
Independent Examiner's remuneration	1,830	1,776

7 STAFF COSTS

	2021	2020
	£	£
Gross salaries	121,534	91,046
Employer's National Insurance	5,158	3,637
Employer's Pension	3,049	2,013
	129,741	96,696

The average number of full time equivalent employees during the year was: 4 3

No employee received emoluments over £60,000.

Aggregate employee benefits of key management personnel were £100,240 (2020: £76,513)

8 TRUSTEES' EXPENSES AND REMUNERATION

The following Trustees were remunerated for their full time roles and not being a majority of the number of Trustees and thus allowed under the Memorandum of Association:

		2021	2020
		£	£
Nathan Wardill	Salary	47,805	46,865
	Pension	1,434	1,406

The wife of one Trustee was employed during the year and remunerated as follows:

		2021	2020
		£	£
Jennifer Wardill	Salary	16,832	9,240
	Pension	505	-

During the year, no Trustees were reimbursed for travel costs (2020:none).

No Trustees granted interest free loans to the charity during the year.

During the year, unrestricted donations of £39,975 were received from Trustees and related parties (2020: £24,817) and restricted donations of £1,000 (2020: £950).

COMMUNITY LIFE TRUST known as BEACON CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (continued)

9 FIXED ASSETS

	Vehicles £	Equipment £	Total £
Cost or valuation			
At 1st April 2020	12,000	24,952	36,952
Additions	-	751	751
Disposals	-	-	-
At 31st March 2021	12,000	25,703	37,703
Depreciation			
At 1st April 2020	3,000	22,029	25,029
Disposals	-	-	-
Charge for the year	2,250	919	3,169
At 31st March 2021	5,250	22,948	28,198
Net book value 31st March 2021	6,750	2,755	9,505
31st March 2020	9,000	2,923	11,923

All assets are held for charitable use.

10 INVESTMENT IN SUBSIDIARY COMPANIES

	Share capital	Loan	2021 £	2020 £
Investment in Community Life Properties Limited	626,600	137,505	764,105	772,645
Investment in Beacon Hospitality Services Limited	100	131,988	132,088	138,702
	626,700	269,493	896,193	911,347

11 LOANS TO SUBSIDIARY COMPANIES

	2021 £	2020 £
Loans to Beacon Hospitality Services Limited	-	2,386

12 DEBTORS

	2021 £	2020 £
Income tax recoverable	23,305	12,667
Prepayments	3,099	3,099
	26,404	15,766

COMMUNITY LIFE TRUST known as BEACON CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (continued)

13 CREDITORS - WITHIN ONE YEAR

	2021 £	2020 £
Accruals	1,900	1,900
Pension to NEST	614	-
	<u>2,514</u>	<u>1,900</u>

14 NET ASSETS

	2021	Cash at bank £	Other net assets £	Total 2021 £
Restricted funds		335,303	38,190	373,493
Unrestricted funds		120,052	929,588	1,049,640
		<u>455,355</u>	<u>967,778</u>	<u>1,423,133</u>
	2020	Cash at bank £	Other net assets £	Total 2020 £
Restricted funds		48,053	27,611	75,664
Unrestricted funds		66,863	939,522	1,006,385
		<u>114,916</u>	<u>967,133</u>	<u>1,082,049</u>

COMMUNITY LIFE TRUST known as BEACON CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (continued)

15 RESTRICTED FUNDS

2021	Just a Helping Hand	Runnymede Foodbank	Gifts for designated recipients	Total 2021
	£	£	£	£
Brought forward	7,584	66,879	1,201	75,664
Income	13,083	590,937	2,671	606,691
Income tax refunds	376	1,470	482	2,328
Expenditure	(6,238)	(301,912)	(3,040)	(311,190)
Transfers	-	-	-	-
Carried forward	14,805	357,374	1,314	373,493

2020	Just a Helping Hand	Runnymede Foodbank	Gifts for designated recipients	Total 2020
	£	£	£	£
Brought forward	5,751	27,344	3,436	36,531
Income	4,663	221,488	3,774	229,925
Income tax refunds	209	353	575	1,137
Expenditure	(3,039)	(170,306)	(6,584)	(179,929)
Transfers	-	(12,000)	-	(12,000)
Carried forward	7,584	66,879	1,201	75,664

(a) Gifts for designated recipients

Restricted funds represent gifts with restrictions to particular Christian organisations, Christian workers or other purposes within the objects of the charity. These are usually distributed within the accounting period.

The amount outstanding at the year end represents gifts for persons in condition of need, hardship or distress.

(b) Just a Helping Hand

This restricted fund was created to hold monies donated in support of Just a Helping Hand which was established to support homeless people in the area.

COMMUNITY LIFE TRUST known as BEACON CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (continued)

(c) Runnymede Foodbank

	2021		2020	
INCOME	£	£	£	£
Financial				
Brought Forward from 2019/20	39,267		15,397	
Donations - Gift Aided	5,880		1,412	
Donations - Non-Gift Aided	282,002		88,911	
Grants	101,983		-	
Grant Aid	2,895		-	
Tax Refund	1,470	433,497	353	106,073
Gifts in Kind				
Brought Forward from 2019/20	27,612		11,947	
Donated Food	198,177	225,789	131,165	143,112
TOTAL INCOME		659,286		249,185
EXPENDITURE				
Resources Purchased				
Stock	12,742		5,184	
Gift Cards	6,160		1,800	
Warehouse Costs	26,167		0	
Van Running Costs	1,791		2,269	
Telephone	349		463	
Bank Charges	79		60	
Photocopying	388		575	
Other Miscellaneous Resources	2,504		1,324	
Trussell Trust Subscription	-		360	
Flasks & Weighing Scales	-		1,323	
Van Purchase	-		12,000	
Shower/Laundry Room	-	50,180	11,066	36,424
Staffing				
Salaries & Related Costs	63,825		30,149	
Travel Expenses	310	64,135	233	30,382
Resources in Kind				
Total Resources in Kind		187,597		115,500
TOTAL EXPENDITURE		301,912		182,306
Carried Forward to 2021/22		357,374		66,879

Gifts in Kind are valued as follows:

Donated food valued at £1.75 per kg as advised by Trussell Trust.

Donated facilities valued at market cost.

COMMUNITY LIFE TRUST known as BEACON CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021 (continued)

16 SUBSIDIARY UNDERTAKINGS

Two subsidiary limited companies have been created by the trust which owns 100% of the shares of both companies. The directors of both companies are the trustees which ensures control of both companies is with the trust.

(a) Community Life Properties Limited (Company No 08709994 incorporated in England & Wales)

This company was created to purchase, own, develop and maintain such properties as the trust requires for its activities which includes the operation of a coffee shop.

	2021 £	2020 £
Turnover	20,460	26,000
Expenditure	39,095	36,010
Operating profit/(loss)	<u>(18,635)</u>	<u>(10,010)</u>
Total assets at year end	493,602	513,697

(b) Beacon Hospitality Services Limited (Company No 08710023 incorporated in England & Wales)

This company was created to operate the coffee shop which is situated in the property purchased in Chertsey.

	2021 £	2020 £
Turnover	57,237	92,834
Other operating income	25,000	-
Expenditure	64,657	106,500
Operating profit/(loss)	<u>17,580</u>	<u>(13,666)</u>
Total liabilities at year end	(123,950)	(140,144)

17 RELATED PARTY TRANSACTIONS

During the year the charity was paid £1,460 loan interest by Community Life Properties Limited (CLPL) and £1,386 loan interest by Beacon Hospitality Services Limited (BHSL).

The charity was repaid £8,540 of the long term loan made to CLPL and £6,614 of the long term loan made to BHSL. A short term loan of £2,386 made to BHSL was also repaid. The charity was owed £137,505 by CLPL and £131,988 by BHSL in long term loans at the year end.

18 OPERATING LEASE COMMITMENTS

At the reporting date the charity had outstanding commitments of £28,185 (2020: £nil) for future minimum lease payments for the Foodbank warehouse.