

**COMMUNITY LIFE TRUST**  
**known as BEACON CHURCH**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**  
**31st MARCH 2023**

Company number: 4518128  
Registered Charity number: 1095763

**COMMUNITY LIFE TRUST**  
**known as BEACON CHURCH**  
  
**UNAUDITED FINANCIAL STATEMENTS**  
  
**FOR THE YEAR ENDED**  
**31st MARCH 2023**

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# COMMUNITY LIFE TRUST known as BEACON CHURCH

## COMPANY INFORMATION

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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 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**

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The Trustees have pleasure in submitting their Annual Report and the financial statements for the year to 31st March 2023, 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, in particular through operating a Foodbank in the local area. 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, personal wellbeing and language tuition.

The Trustees plan to continue with these same activities for the foreseeable future.

### **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)

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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 and wellbeing, 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 supports a CAB Adviser to be present at Foodbank sessions to provide practical advice on accessing benefits and other services.

The Church also operates a ministry called Just a Helping Hand which provides support to homeless individuals in the local area. During the year a support group for Ukrainian refugees has continued to operate, along with language tuition and access to advice.

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 £255,337, to which were added £105,520 in grants, £24,459 income tax refund, £12,919 from interest and other income, and £191,264 from gifts in kind. Expenditure amounted to £579,076 resulting in a surplus of £10,423.

During the year CLPL repaid £8,000 of the long term loan made to it by the Church and BHSL repaid £2,000. The total of outstanding long term loans in both CLPL and BHSL is £229,188.

The reserves at the end of the year were £1,481,831 of which £407,180 were restricted funds and £1,074,651 were unrestricted funds. Of these funds £9,529 is invested in fixed assets and £855,888 is invested in CLPL and BHSL. The remaining unrestricted reserves are £209,234.

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)**

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### **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.

The pay and remuneration of key management personnel is decided by the trustees (excluding any employed trustee) taking into account general national pay settlements and the financial resources available.

### **Risk management**

The Church has operated a "Safe From Harm" child protection and vulnerable adults policy for a number of years. This policy was reviewed and updated during the year to keep it in line with latest legislation and good practice.

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

### **Post balance sheet developments**

In November 2023 the church had an offer accepted for the purchase of the former Kings Head public house which is situated adjacent to the existing church building. This purchase will provide the church with control of the car park which is currently shared by the two properties as well as providing extra space for expansion.

A generous donation has been promised to the church to cover the purchase price of the property.

As the property has remained unoccupied for a number of years, a significant amount of renovation will be required.

# COMMUNITY LIFE TRUST known as BEACON CHURCH

## REPORT OF THE TRUSTEES (CONTINUED)

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### 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 15/dec/2023

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

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**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: 18 December 2023



# COMMUNITY LIFE TRUST known as BEACON CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST MARCH 2023

Income and Expenditure	Note	2023			2022		
		Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £
<b>Income from</b>							
Donations:							
Offerings and gifts		129,430	125,907	255,337	107,344	110,723	218,067
Income tax refunds		19,271	5,188	24,459	18,539	3,439	21,978
Grants:							
Government		-	43,960	43,960	-	47,078	47,078
Other		-	61,560	61,560	-	76,795	76,795
Gifts in kind:							
Donated food		-	191,264	191,264	-	166,281	166,281
Interest receivable		2,870	494	3,364	2,769	-	2,769
Charitable activities	3	9,555	-	9,555	8,844	-	8,844
<b>Total income</b>		<b>161,126</b>	<b>428,373</b>	<b>589,499</b>	<b>137,496</b>	<b>404,316</b>	<b>541,812</b>
<b>Expenditure on</b>							
Charitable activities	4	145,565	433,511	579,076	127,046	366,491	493,537
<b>Total expenditure</b>		<b>145,565</b>	<b>433,511</b>	<b>579,076</b>	<b>127,046</b>	<b>366,491</b>	<b>493,537</b>
<b>Net income/(expenditure) for the year</b>	6	<b>15,561</b>	<b>(5,138)</b>	<b>10,423</b>	<b>10,450</b>	<b>37,825</b>	<b>48,275</b>
Transfers between funds		(1,000)	1,000	-	-	-	-
<b>Net movement in funds for the year</b>		<b>14,561</b>	<b>(4,138)</b>	<b>10,423</b>	<b>10,450</b>	<b>37,825</b>	<b>48,275</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		1,060,090	411,318	1,471,408	1,049,640	373,493	1,423,133
<b>Total funds carried forward</b>		<b>1,074,651</b>	<b>407,180</b>	<b>1,481,831</b>	<b>1,060,090</b>	<b>411,318</b>	<b>1,471,408</b>

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

# COMMUNITY LIFE TRUST known as BEACON CHURCH

BALANCE SHEET  
AT 31ST MARCH 2023

Company number: 4518128

	Note	£	2023 £	2022 £
<b>Fixed Assets</b>				
Tangible Fixed Assets	9		9,529	7,287
Investment in Subsidiary Companies	10		855,888	865,888
			<u>865,417</u>	<u>873,175</u>
<b>Current Assets</b>				
Donated Foodbank stock		37,747	47,979	
Loans to Subsidiary Companies	11	-	-	
Debtors	12	24,459	24,668	
Cash at bank and in hand		556,108	527,486	
		<u>618,314</u>	<u>600,133</u>	
<b>Creditors</b>				
Amounts falling due within one year	13	1,900	1,900	
<b>Net current assets</b>			<u>616,414</u>	<u>598,233</u>
<b>Total assets less current liabilities</b>			1,481,831	1,471,408
<b>Total Assets</b>	14		<u>1,481,831</u>	<u>1,471,408</u>
<b>Funds</b>				
Restricted funds	15		407,180	411,318
Unrestricted funds			1,074,651	1,060,090
			<u>1,481,831</u>	<u>1,471,408</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 15<sup>th</sup> December 2023 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 2023

		2023	2022
	Note	£	£
<b>Cash provided by operating activities</b>	(see below)	<u>24,039</u>	<u>42,037</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(5,417)	(211)
Loan repayments from subsidiary companies		10,000	30,305
Loans to subsidiary companies		-	-
<b>Cash provided by investing activities</b>		<u>4,583</u>	<u>30,094</u>
<b>Cash flows from financing activities</b>			
Repayments of borrowing		-	-
Increase in cash and cash equivalents in the year		<u>28,622</u>	<u>72,131</u>
Cash and cash equivalents at the beginning of the year		527,486	455,355
<b>Total cash and cash equivalents at the end of the year</b>		<u>556,108</u>	<u>527,486</u>

### Reconciliation to cash flow

	2023	2022
	£	£
Net movement in funds	10,423	48,275
Add back depreciation charge	3,175	2,429
Decrease/(increase) in stock	10,232	(9,789)
Decrease in debtors	209	1,736
(Decrease) in creditors	-	(614)
<b>Net cash provided by operating activities</b>	<u>24,039</u>	<u>42,037</u>

# COMMUNITY LIFE TRUST known as BEACON CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

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### 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 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 basis 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 2023 (continued)

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### **Tangible fixed assets**

Tangible fixed assets are depreciated at the following annual rates:

Equipment – 25% (reducing balance basis)

Vehicles – 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 2023 (continued)

### 3 INCOME FROM CHARITABLE ACTIVITIES

	2023 £	2022 £
Something Different/YP	-	3
Little Lights	1,708	1,912
Other activities	2,265	2,188
Hire of building	5,582	4,741
	<u>9,555</u>	<u>8,844</u>

### 4(a) CHARITABLE ACTIVITIES

	Grant Funding of Activities £	Activities undertaken directly £	Support costs £	Total 2023 £	Total 2022 £
General church activities and pastoral care	-	55,051	11,156	66,207	63,174
Young people and children's work	-	193	59	252	298
Outreach	-	3,280	653	3,933	893
Relief of poverty	2,052	-	-	2,052	2,687
Advancement of Christian faith	21,503	-	-	21,503	20,901
Training and conferences	-	2,996	593	3,589	2,239
Other church activities (includes Foodbank & JAHH)	-	432,724	46,878	479,602	401,484
Governance costs (4(b))	-	-	1,938	1,938	1,861
<b>Total</b>	<u>23,555</u>	<u>494,244</u>	<u>61,277</u>	<u>579,076</u>	<u>493,537</u>

Support costs are allocated to each of the charitable activities (excluding grant funding) in proportion to the amount expended on each of these activities.

### 4(b) GOVERNANCE COSTS

	2023 £	2022 £
Unrestricted		
Independent Examiners Fee	1,890	1,800
Legal and Compliance	48	61
	<u>1,938</u>	<u>1,861</u>

# COMMUNITY LIFE TRUST known as BEACON CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023 (continued)

### 5 GRANTS PAYABLE

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

<b>Purpose: Advancement of the Christian faith</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<i>Grants payable over £1,000</i>		
Newfrontiers/Catalyst Network	4,800	6,156
Moyo Hospital	1,000	-
Tribal Transformation India	1,660	-
 <i>Grants payable under £1,000</i>		
Wycliffe Bible Translators	720	720
Open Doors	250	250
Christian Solidarity Worldwide	-	250
Uzuko Lwakhe Church	-	505
	<hr/>	<hr/>
	8,430	7,881
 <i>Grants to Christian workers – Grants to 3 individuals (2022: 3)</i>	 13,073	 13,020
 <b>Purpose: Relief of persons who are in conditions of need, hardship or distress</b>		
 Tearfund	 1,752	 1,513
 <i>Grants to individuals – 1 (2022: 2)</i>	 300	 1,174
	<hr/>	<hr/>
	23,555	23,588

# COMMUNITY LIFE TRUST known as BEACON CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023 (continued)

6	NET INCOME / (EXPENDITURE)	2023 £	2022 £
	This is stated after charging:		
	Depreciation	3,175	2,429
	Independent Examiner's remuneration	1,890	1,800

7	STAFF COSTS	2023 £	2022 £
	Gross salaries	118,472	123,530
	Employer's National Insurance	3,583	4,898
	Employer's Pension	2,882	2,824
		124,937	131,252

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

No employee received emoluments over £60,000.

Aggregate employee benefits of key management personnel were £81,095 (2022: £91,852)

## 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:

		2023 £	2022 £
Nathan Wardill	Salary	51,200	48,760
	Pension	1,536	1,463

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

Jennifer Wardill	Salary	14,556	13,360
	Pension	437	401

During the year, no Trustees were reimbursed for travel costs (2022:none).

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

During the year, unrestricted donations of £43,422 were received from Trustees and related parties (2022: £24,894) and restricted donations of £420 (2022: £500).



# COMMUNITY LIFE TRUST known as BEACON CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023 (continued)

### 9 FIXED ASSETS

	Vehicles £	Equipment £	Total £
<b>Cost or valuation</b>			
At 1st April 2022	12,000	25,914	37,914
Additions	-	5,417	5,417
Disposals	-	-	-
At 31st March 2023	12,000	31,331	43,331
<b>Depreciation</b>			
At 1st April 2022	6,938	23,689	30,627
Disposals	-	-	-
Charge for the year	1,265	1,910	3,175
At 31st March 2023	8,203	25,599	33,802
Net book value 31st March 2023	3,797	5,732	9,529
31st March 2022	5,062	2,225	7,287

All assets are held for charitable use.

### 10 INVESTMENT IN SUBSIDIARY COMPANIES

	Share capital	Loan	2023 £	2022 £
Investment in Community Life Properties Limited	626,600	105,880	732,480	740,480
Investment in Beacon Hospitality Services Limited	100	123,308	123,408	125,408
	626,700	229,188	855,888	865,888

### 11 LOANS TO SUBSIDIARY COMPANIES

	2023 £	2022 £
Loans to Beacon Hospitality Services Limited	-	-

### 12 DEBTORS

	2023 £	2022 £
Income tax recoverable	24,459	21,977
Prepayments	-	2,691
	24,459	24,668

# COMMUNITY LIFE TRUST known as BEACON CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023 (continued)

### 13 CREDITORS - WITHIN ONE YEAR

	2023 £	2022 £
Accruals	1,900	1,900
Pension to NEST	-	-
	<u>1,900</u>	<u>1,900</u>

### 14 NET ASSETS

	2023	Cash at bank £	Other net assets £	Total 2023 £
Restricted funds		369,432	37,748	407,180
Unrestricted funds		186,676	887,975	1,074,651
		<u>556,108</u>	<u>925,723</u>	<u>1,481,831</u>
	2022	Cash at bank £	Other net assets £	Total 2022 £
Restricted funds		363,339	47,979	411,318
Unrestricted funds		164,147	895,943	1,060,090
		<u>527,486</u>	<u>943,922</u>	<u>1,471,408</u>

# COMMUNITY LIFE TRUST known as BEACON CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023 (continued)

### 15 RESTRICTED FUNDS

2023	Just a Helping Hand	Runnymede Foodbank	Gifts for designated recipients	Total 2023
	£	£	£	£
Brought forward	12,229	398,164	925	411,318
Income	7,007	414,643	1,535	423,185
Income tax refunds	192	4,621	375	5,188
Expenditure	(1,924)	(428,714)	(2,873)	(433,511)
Transfers	-	-	1,000	1,000
Carried forward	17,504	388,714	962	407,180

2022	Just a Helping Hand	Runnymede Foodbank	Gifts for designated recipients	Total 2022
	£	£	£	£
Brought forward	14,805	357,374	1,314	373,493
Income	6,829	391,851	2,198	400,878
Income tax refunds	388	2,679	371	3,438
Expenditure	(9,793)	(353,740)	(2,958)	(366,491)
Transfers	-	-	-	-
Carried forward	12,229	398,164	925	411,318

#### (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 2023 (continued)

### (c) Runnymede Foodbank

	2023		2022	
INCOME	£	£	£	£
<b>Financial</b>				
Brought Forward from 2021/22	350,185		319,183	
Donations - Gift Aided	18,485		10,716	
Donations - Non-Gift Aided	98,880		92,227	
Grants	105,520		94,549	
Grant Aid	-		28,078	
Interest	494		-	
Tax Refund	4,621	578,185	2,679	547,432
<b>Gifts in Kind</b>				
Brought Forward from 2021/22	47,979		38,191	
Donated Food	191,264	239,243	166,281	204,472
<b>TOTAL INCOME</b>		<b>817,428</b>		<b>751,904</b>
<b>EXPENDITURE</b>				
<b>Resources Purchased</b>				
Stock	33,323		24,618	
Gift Cards	9,200		23,200	
Gas/electricity for Clients	5,800		8,195	
Warehouse Costs	88,736		77,496	
Van Running Costs	1,608		3,441	
Telephone	242		373	
Bank Charges	113		96	
Utility Costs at The Beacon	3,000		-	
Photocopying	-		143	
Other Miscellaneous Resources	3,060	145,082	2,235	139,797
<b>Staffing</b>				
Salaries & Related Costs	82,074		57,390	
Travel Expenses	63	82,137	60	57,450
<b>Resources in Kind</b>				
Total Resources in Kind		201,495		156,493
<b>TOTAL EXPENDITURE</b>		<b>428,714</b>		<b>353,740</b>
Carried Forward to 2023/24		388,714		398,164

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 2023 (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.

	2023 £	2022 £
Turnover	26,932	24,030
Expenditure	35,982	35,731
Operating profit/(loss)	(9,050)	(11,701)
Total assets at year end	470,337	480,526

#### (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.

	2023 £	2022 £
Turnover	121,848	94,238
Other operating income	-	23,491
Expenditure	122,739	93,308
Operating profit/(loss)	(891)	24,421
Total liabilities at year end	(102,993)	(100,849)

### 17 RELATED PARTY TRANSACTIONS

During the year the charity was paid £1,139 loan interest by Community Life Properties Limited (CLPL) and £1,253 loan interest by Beacon Hospitality Services Limited (BHSL).

The charity was repaid £8,000 of the long term loan made to CLPL and £2,000 of the long term loan made to BHSL. The charity was owed £105,880 by CLPL and £123,308 by BHSL in long term loans at the year end.

### 18 OPERATING LEASE COMMITMENTS

At the reporting date the charity had outstanding commitments of £131,064 (2022: £196,596) for future minimum lease and service charge payments for the Foodbank warehouse.

### 19 POST BALANCE SHEET EVENTS

The charity is currently progressing the purchase of an additional building. The purchase price will be around £450,000 and will be funded by donations to the charity.