

**Company Number: 4689391**

**Charity Number: 1096423**

**The Beacon Fellowship Charitable Trust**

**T/A The Beacon Collaborative**

**Annual report and financial statements**

**For the year ended 31 March 2023**

# The Beacon Fellowship Charitable Trust

## Reference and administrative details

<b>Trustees</b>	Catherine Isabelle Grum Leonie Pascale Taylor Baroness Usha Prashar CBE PC Alison Gowman Catherine Dovey Richard Meredith
<b>Company number</b>	4689391
<b>Charity number</b>	1096423
<b>Registered Office</b>	Warkworth, Weydown Road, Haslemere, Surrey GU27 1DS
<b>Principal place of business</b>	Working From_Southwark 32 Blackfriars Road London SE1 8PB
<b>Bankers</b>	CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ
<b>Independent Examiner</b>	Sterling Partners Limited 2nd Floor, Grove House 774-780 Wilmslow Road Didsbury, Manchester M20 2DR

# **The Beacon Fellowship Charitable Trust**

## **Trustees' report for the year to 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 are pleased to present their report together with the financial statements of the charity for the year to 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (revised 2019).

### **Structure, Governance and Management**

#### **Legal status**

The Beacon Fellowship Charitable Trust is a company limited by guarantee and a registered charity. The company was registered in England and Wales on the 6<sup>th</sup> March 2003 and gained charitable status on the 7<sup>th</sup> March 2003.

#### **Governing Document**

The Beacon Fellowship Charitable Trust is governed by its Memorandum and Articles of Association.

#### **Trustees**

The directors of the charitable company are also its trustees for the purpose of charity law. Throughout this report they are collectively referred to as the trustees.

On 16<sup>th</sup> September 2018 the previous sole member of the company, UK Community Foundations, resigned its membership and the directors of the company also became the members of the company.

The following individuals served as trustees during the period and to the date of this report:

Paul Frederick Barry-Walsh OBE	(retired January 2023)
Matthew Bowcock CBE	(retired April 2023)
Catherine Isabelle Grum	
John Denis Nickson	(retired September 2022)
David Sheepshanks CBE DL	(retired January 2023)
Leonie Pascale Taylor	
Baroness Usha Prashar CBE PC	
Alison Gowman	(appointed May 2022)
Catherine Dovey	(appointed April 2023)
Richard Meredith	(appointed July 2023)

All trustees served for the full year unless otherwise indicated above.

The Trustees meet approximately every 12 weeks to review the activities and direction of the charity.

# **The Beacon Fellowship Charitable Trust**

## **Trustees' report for the year to 31 March 2023**

### **Objectives and principal activities**

The charity's objective is to promote the efficiency and effectiveness of charitable giving, largely through the promotion and celebration of philanthropy through communications and collective impact in the philanthropy sector.

Beacon exists to achieve the following overarching goals:

- Our vision is for a more resilient, independent civil society supported by a strong philanthropy sector that can enable more people to use their private assets for public good.
- Our mission is to see philanthropy grow and to be recognised as a valuable contribution to society. We do this by increasing and sharing knowledge about philanthropy, amplifying the voices of philanthropists, and encouraging peer engagement among donors to give greater confidence to those on their philanthropic journeys.

### **Overview of activities**

The year ending in March 2023 was a milestone for the Beacon Collaborative drawing to completion the first five-years of our mission to increase philanthropy and social investment in the UK. We set out with a vision to accelerate the development of the philanthropy sector through collective, coordinated effort to put the building blocks in place for a philanthropy sector with the capacity to drive our culture of generosity.

Working from a model of collective impact, in partnership with sector organisations, practitioners and philanthropists, we have identified and implemented 25 strategic activities across research & measurement, advice & support, public awareness, political engagement and peer influence aimed at building the case for philanthropy and social investment, and supporting the philanthropy sector to develop the skills, capabilities and capacity to assist more donors on their journey through giving and impact.

Through this work, we have gained deep insight into the opportunities and challenges to growing UK philanthropy. We have incubated networks and projects, fostered partnerships, grown advocacy and communication, and embedded the voice of philanthropists in the UK discourse on giving.

All our activities are guided by stakeholders from the philanthropy community acting as members of project Working Groups, our Organisations Council (which includes a number of the philanthropy sector's leading organisations<sup>1</sup>), our Philanthropists Council and our Board of Trustees. By inviting engagement in the design of our work and its outputs, we have forged relationships across the

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<sup>1</sup> Beacon works in close partnership with other organisations to encourage philanthropy, including New Philanthropy Capital, New Philanthropy for Arts and Culture, Philanthropy Impact, Charities Aid Foundation, UK Community Foundations, The Philanthropy Workshop, Association of Charitable Foundations, Big Society Capital, the Chartered Institute of Fundraising, Pro Bono Economics. This group, with the addition of Arts Council England (ACE) and City Bridge Trust (CBT) as funders, constitutes an Organisations' Council that has regular meetings and brings together sector interests to collaborate.

# The Beacon Fellowship Charitable Trust

## Trustees' report for the year to 31 March 2023

sector that have collectively driven progress towards a more united, networked and collaborative philanthropy sector.

Through this period, we have seen philanthropy grow among the UK's wealth holders. Our quarterly research on giving trends among millionaires shows annualised growth of 23% in the median level of giving between 2020 and 2022. In part, this reflects the rising levels of need across social and environmental causes through the pandemic and the subsequent economic and global political turmoil. These have prompted greater giving by High Net Worth individuals and the results are a reminder that giving by the wealthy population often bucks the trends seen in the wider population as levels of charitable giving are linked to the personal financial security felt by individuals. However, the philanthropy and charity sectors are increasingly striving to sustain and further grow these increasing levels of generosity.

### Highlights of the year

- In partnership with Big Society Capital, we convened the *Individual Impact Investing Commission* of 11 of the UK's leading impact investors, fund managers, advisers and experts to consider measures that are needed to encourage private wealth holders to invest more in impact-led organisations. Reporting in November 2022, the Commission highlighted the systemic nature of the challenge and the need for multiple actions to create a functioning marketplace for these investments. We are grateful to Sir Harvey McGrath for chairing the IIC and to the Commissioners, who volunteered their time to support the research and recommendations.
- The Beacon Philanthropy and Impact Forum took place in November 2022 at the Guildhall in London with 181 participants. We were delighted to have a diverse range of speakers at the event including Lord Gus O'Donnell, Chair of the Law Family Commission on Civil Society, and Orlando Fraser, Chair of the Charity Commission. The Forum is the UK's only multi-stakeholder event focussed on shaping a more active, generous and impactful philanthropic landscape in the UK. We would also like to thank our sponsors Cazenove Capital, Farrer & Co, Mercer and City Bridge Trust.
- We launched Beacons Connect in November 2022 with an initial membership of 99. It has since grown to 158 members. Beacons Connect is a private network for connection and collaboration on philanthropy and social impact investment in the UK. Its aim is to promote and improve ideas and collaboration and it is made up of a wide range of professionals including philanthropists, enterprise leaders, social impact investors, third sector organisations, advisers and intermediaries.
- We began a programme of online Fireside Chats with a philanthropist which allows other philanthropists or would-be donors to hear first-hand about their work, motivation and experiences. We also promote the events on Beacons Connect as they let sector professionals hear directly from philanthropists about their engagement with the philanthropy sector. These events have attracted a strong following with around one-fifth of Beacons Connect members taking part.

# The Beacon Fellowship Charitable Trust

## Trustees' report for the year to 31 March 2023

- We strengthened our Beacon Bulletin newsletter for the philanthropy sector with a stronger roundup of philanthropy sector and effective giving news.
- Our co-founder Cath Dovey was interviewed on GB News in December 2022 talking about the flexibility and innovation that philanthropy can offer.
- We started a second newsletter called Enriched which celebrates the hard work, experiences and learnings of philanthropists as a means of inspiring others to start their philanthropic journeys.
- In September 2023, we also launched our peer engagement offering exclusively for donors. Also called Enriched, it can directly connect donors and social impact investors for conversation, peer support and mentorship. At launch, 5 philanthropists engaged and this figure has subsequently more than doubled.
- We continued to support and work in close partnership with *New Philanthropy for Arts and Culture (NPAC)*, a donor network for supporters of the arts. NPAC focused on building out its regional chapters through the year with launch events in Stoke-on-Trent and Birmingham, as well as engagement in Newcastle, Sunderland, Liverpool, Leeds, Hastings and Gloucester. NPAC has also launched mentor support for upcoming arts and culture donors.
- We supported the launch of the *Made in Stoke-on-Trent Network*, a collaboration with Stoke Creates and Staffordshire University for individuals who were born, educated or worked in Stoke-on-Trent and wish to support the city philanthropically. The launch event in July attracted 70 members and the network has since grown to exceed 400 members internationally.

We initiated the research for two new reports during the year, both of which have now been completed:

- **Bridging Diversity in British Giving: Engaging Donors from Diverse Giving Communities** was developed in partnership with ClearView Research, a market research agency that specialises in raising the voices of under-represented groups. The research includes 32 donors from diverse backgrounds including donors of colour and donors from different religions. We would like to thank the Working Group for this project which was chaired by Pauline de Souza, founder and director of the Diversity Art Forum, and which represented multiple giving communities in the UK.
- **Philanthropy Market Measurement: Methodology for Sizing the HNW (High Net Worth) Market** was developed in partnership with Cathy Pharoah, co-director of the Centre for Charitable Giving and Philanthropy at Bayes Business School, Dr Tom McKenzie, assistant Professor of Economics at Cologne Business School and Vivek Thaker, Associate Director at Savanta. The research was supported by a multi-disciplinary Working Group

# The Beacon Fellowship Charitable Trust

## Trustees' report for the year to 31 March 2023

including leading academics, policy makers, wealth managers and market researchers, as well as data experts from the philanthropy sector. The research has identified a significant amount of high-net-worth giving that is not represented in current methodologies which estimate levels of giving. It also makes a series of recommendations for how to improve tracking of this amount.

It has also been a year when policy makers and regulators have engaged with the philanthropy sector on opportunities to support greater giving. Beacon has supported these initiatives in a number of ways, notably:

- In November 2022, we partnered with Philanthropy Impact and Big Society Capital to support the co-chairs of the All Party Parliamentary Group on Philanthropy and Social Investment, Rushanara Ali MP and Danny Kruger MP, to host an event in Westminster for 200 guests. The event launched the report **Unleashing the Potential of Philanthropy and Social Investment** including a 10-point plan for government to support and incentivise greater giving and social investment.
- We worked with civil servants in the Department for Business and Trade to support the appointment of Lord Dominic Johnson CBE as the international Envoy for Philanthropy.

### A summary of our impact: 2018 – 2023

2	national networks	200	philanthropists engaged
20	sector partners	600	fundraisers trained
25	strategy projects	1,100	newsletter subscribers
38	policy makers engaged	1,600	Twitter followers
40	philanthropy case studies	2,000	LinkedIn followers
40	national media articles	6,000	HNW inputs
154	network members	625,000	HNW datapoints

### Developing our strategic plan

As we drew towards the end of our first five-year plan, this was also a year when we reflected on the learning from our work so far and developed our plans for the future. It has been a year of considerable organisational change as we have considered our future strategy, operating model and the appropriate governance that will see Beacon through its next phase.

# The Beacon Fellowship Charitable Trust

## Trustees' report for the year to 31 March 2023

We have reflected on the role Beacon plays in the philanthropy sector and the value we can bring to the philanthropy community long term. Our future strategy will be anchored in three activities:

- **Connection:** through peer networking, we will bridge the gap between those who have experience to share and those who need support, thus contributing directly to an improvement in the donor experience for those new to philanthropy and impact.
- **Collaboration:** continuing the work to change our culture of generosity in the UK will require government, philanthropists, the philanthropy sector and the wider sector to play distinct roles. We will convene and support those across these sectors who can drive change.
- **Celebration:** the experience of donors needs to be at the heart of the change we are seeking. We will continue to raise the voice of philanthropists to celebrate their role in civil society and to influence stakeholders, including government.

### Our future impact

Over the next three years, our goals are:

- A threefold increase in the number of philanthropists and sector professionals engaged in our peer networking activities
- Commitment across government, the civil service and regulators for a national strategy for philanthropy and impact
- Increased investment in the philanthropy sector to drive growth and scale
- Continued upward trends in giving among the wealthy

### Staff and board

To support the delivery of this strategy, we have appointed Sarah Hughes as our Philanthropy Network Director, Caroline Graham as our Communications Manager and Tanya Chiwuke as our Operations Manager.

During the year, we also underwent significant change on our board with the retirement of longstanding trustees. Matthew Bowcock CBE retired as Chair after many years of commitment to Beacon's mission to promote and celebrate philanthropy. He has our deepest gratitude for his unwavering support for the organisation, particularly over the last five years.

David Sheepshanks CBE, Paul Barry-Walsh OBE and John Nickson also retired during the year, also after many years of commitment. They have our deepest thanks for their direction, their encouragement and their support to drive forward our mission.



# **The Beacon Fellowship Charitable Trust**

## **Trustees' report for the year to 31 March 2023**

Cath Dovey, who has worked with the board over the last five years to deliver the work of the Beacon Collaborative, was appointed to the board.

### **Arts Council England funding**

We are particularly grateful to Arts Council England who have awarded Beacon a three-year grant as an Investment Principles Support Organisation within its current portfolio.

This funding will enable us to continue our support for New Philanthropy for Arts and Culture as it develops its network across the UK, to support the Made in Stoke network to document its activities and to share those learnings with other cities and regions in the UK, to deliver arts and culture content and support across our peer engagement activities, and to undertake new research among high-net-worth donors across the UK regions.

### **Thank you to our funders and partners**

Beacon's work is entirely grant funded and we would like to thank all of our funders including Hazelhurst Trust, Pears Foundation, Ethos Foundation, City Bridge Trust, Arts Council England, Barrow Cadbury Trust and the Connect Fund, the Golden Bottle Trust, The Reed Foundation and The Big Give, as well as all the individual philanthropists who contribute financially and in other ways to support our work.

We are also grateful to the members of our Organisations Council, our Philanthropists Council, our commercial partners, notably Savanta and Owen James Events, and the many professionals who volunteer their time and expertise on working groups for our projects in order to support the development of the wider philanthropy and impact investment sector.

### **Recruitment and appointment of new trustees**

The procedure for appointment and retirement of Trustees is set out in full in Articles 39 to 48 of the Articles of Association. Trustees are appointed with reference to the skills, experience and diversity they can bring to the Board, and the Articles of Association stipulate a minimum of 4 Trustees. Board members are invited to serve for an initial term of 3 years and may be re-appointed for further 3-year terms. The Board appointed one new trustee during the year, and two more have been appointed since the year end. The Board intends to recruit further trustees in the year ahead and is keen to attract trustees from a diverse range of backgrounds to ensure that philanthropists with a wide range of views are represented.

On successful appointment of a trustee, the executive team provides documentary and verbal induction material to introduce the trustee to the workings and objectives of the charity and the role and responsibilities of charity trustees.

# **The Beacon Fellowship Charitable Trust**

## **Trustees' report for the year to 31 March 2023**

### **Public Benefit**

The Trustees confirm that they have complied with their duty under Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

### **Financial review**

In financial terms this was a year of growth for the Beacon Collaborative. Income and spend both grew significantly in year; income up 63% from £309k to £503k, spend up 23% from £367k to £453k. As with the previous year, our main programme funders during the year were City Bridge Trust, and Arts Council England, whilst the charity also enjoyed activity based funding from the Barrow Cadbury Trust. The core costs of the organisation were supported with grants from the Ethos Foundation (previously Reekimlane Foundation) and the Hazelhurst Trust, as well as donations from a growing number of supporters.

During the period the charity's work remain largely project-based, and as much of the project activity can start only after resources have been secured, spend growth naturally lags behind income growth. For this reason there was a surplus in year of £50k on total funds with a £31k surplus on restricted programme funds and a £19k addition to unrestricted funds. At year-end total funds held by the charity were £134k, split equally between reserves (£66k) and restricted funds received but not yet committed (£68k).

Since relaunch in 2019 the charity has progressed steadily, despite the Covid19 pandemic, and the Trustees believe the outlook for the role that philanthropic giving can play within the UK is positive. Beacon has helped to create greater awareness and interest in philanthropy in government and major funders, and we will continue to shape Beacon to ensure we are able to meet the objectives of our mission going forward, whilst being mindful of the fundraising environment.

### **Reserves**

The trustees review their reserves policy each year. The 2022/23 review decided that the charity should aim to hold reserves equal to three months of the organisation's committed running costs. The charity has a small number of staff, no long-term financial commitments and good forward visibility of its income, so the Trustees believe this level of reserves sufficient to provide short term financial stability and in the event of a significant drop in income, allow time either to secure alternative sources of funding or to reduce spend to a sustainable level. In monetary terms this means approximately £65k based on the figures in these accounts.

During the period reserves, which are shown as unrestricted funds in the balance sheet, rose from £47k to £66k. The trustees are satisfied that this is in line with their policy.

### **Statement of Trustees Responsibilities**

The trustees (who are also the directors of The Beacon Fellowship Charitable Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards

# **The Beacon Fellowship Charitable Trust**

## **Trustees' report for the year to 31 March 2023**

(United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including 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 then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 28 November 2023 and signed on its behalf by:



Catherine Grum  
Chair of the Board of Trustees

# Independent Examiner's Report

## To the trustees of The Beacon Fellowship Charitable Trust

I report to the trustees on my examination of the accounts of the charitable 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 charitable 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW 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 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.



Narges Cyroos BSc FCA  
Sterling Partners Limited  
Chartered Accountants  
2nd Floor, Grove House,  
774-780 Wilmslow Road  
Didsbury, Manchester,  
M20 2DR

Date: 05/12/2023 .....

**The Beacon Fellowship Charitable Trust**  
**Statement of Financial Activities (incorporating the Income and Expenditure Account) for the year to 31 March 2023**

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>Note</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>					
Grants & donations	2	136,420	365,000	501,420	293,900
Income from charitable activities		1,712	-	1,712	15,000
Investment income		189	-	189	-
<b>Total income</b>		<u>138,321</u>	<u>365,000</u>	<u>503,321</u>	<u>308,900</u>
<b>Expenditure</b>					
Charitable activities	3	118,782	334,206	452,988	366,828
<b>Total expenditure</b>		<u>118,782</u>	<u>334,206</u>	<u>452,988</u>	<u>366,828</u>
<b>Net income / (expenditure)</b>		19,539	30,794	50,333	(57,928)
<b>Reconciliation of funds</b>					
Total funds brought forward		46,662	37,663	84,325	142,253
<b>Total funds carried forward</b>		<u>66,201</u>	<u>68,457</u>	<u>134,658</u>	<u>84,325</u>

The notes on pages 10 to 13 form part of these financial statements.

## The Beacon Fellowship Charitable Trust

### Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors	6	9,855	5,850
Cash at bank and in hand		134,867	192,652
		<u>144,722</u>	<u>198,502</u>
<b>Creditors: Amounts falling due within one year</b>	7	(10,064)	(114,177)
<b>Net current assets</b>		<u>134,658</u>	<u>84,325</u>
<b>Net Assets</b>		<u>134,658</u>	<u>84,325</u>
<b>Capital and reserves</b>			
Restricted funds		68,457	37,663
Unrestricted funds		66,201	46,662
		<u>134,658</u>	<u>84,325</u>

For the year ending 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

The financial statements were approved by the Board of Trustees on 28 November 2023 and signed on its behalf by:



Catherine Grum  
Trustee

# The Beacon Fellowship Charitable Trust

## Statement of cash flows for the year end to 2023

	2023 £	2022 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	50,333	(57,928)
<b>Adjustments for:</b>		
Depreciation charges	-	-
(Increase)/decrease in debtors	(4,005)	(850)
Increase/(decrease) in creditors	(104,113)	112,137
<b>Net cash provided by (used in) operating activities</b>	<b>(57,785)</b>	<b>53,359</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	-	-
<b>Net cash provided by (used in) investing activities</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(57,785)</b>	<b>53,359</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>192,652</b>	<b>139,293</b>
<b>Cash and cash equivalents at end of year</b>	<b>134,867</b>	<b>192,652</b>

# The Beacon Fellowship Charitable Trust

## Notes to the accounts for the year to 31 March 2023

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### 1 Principal accounting policies

- (a) These financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' effective January 2021 (the Charities SORP (FRS 102)), UK accounting standards, including 'Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the Companies Act 2006. The charity meets the definition of a public benefit entity under FRS 102.
- (b) The accounts have been prepared on a going concern basis having considered the future plans of the charity.
- (c) Fund accounting
  - (i) Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
  - (ii) Restricted funds are subject to specific conditions imposed by the donor as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.
- (d) Income
  - (i) Grants and donations are included in full in the Statement of Financial Activities when receivable.
  - (ii) Grants receivable are recognised when the charity becomes unconditionally entitled to the grant.
  - (iii) Donated professional services and donated facilities are recognised as income when the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably; a corresponding amount is then recognised as expenditure in the same period.
  - (iv) The value of services provided by volunteers has not been included in these accounts.
  - (v) Income from charitable activities is accounted for when earned. If received in advance, management fees from running courses and projects are deferred until the relevant activity has taken place.
  - (vi) Investment income is included when receivable.
  - (vii) Income received in advance is deferred until the criteria for income recognition are met.
- (e) Expenditure is recognised on an accruals basis as a liability is incurred.
  - (i) Fundraising incorporates the salaries, direct expenditure and overhead costs of the staff who undertake fundraising work.
  - (ii) Charitable expenditure comprises those costs incurred on projects undertaken in pursuance of the charitable aims of the company.
  - (iii) Governance costs are those costs incurred in the management of the charity's assets, organisation and compliance functions.
  - (iv) Support costs are those costs incurred by the company in support of its main charitable activities and projects. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.
  - (v) The value of services provided by volunteers has not been included in these accounts.
- (f) Tangible fixed assets and depreciation

Tangible fixed assets costing over £1,000 (including any incidental expenses of acquisition) are capitalized.



# The Beacon Fellowship Charitable Trust

## Notes to the accounts for the year to 31 March 2023

### 2 Grants

	2023 £	2022 £
ACE	157,500	37,985
CBT	197,500	30,000
Barrow Cadbury	10,000	42,000
Hazelhurst Trust	50,000	50,000
Ethos Foundation	10,000	-
Pears Foundation	-	40,000
Grants and donations under £20k	76,420	93,915
	<u>501,420</u>	<u>293,900</u>

### 3 Charitable activities

	2023 £	2022 £
Staff costs	107,778	101,380
Direct costs of charitable projects	194,859	140,975
Support costs	150,351	124,473
	<u>452,988</u>	<u>366,828</u>

### 4 Support costs

	Governance function £	General support £	Total 2023 £	Total 2022 £
Staff	3,667	97,055	100,722	70,576
Premises	-	14,608	14,608	14,640
Office running costs	-	2,437	2,437	2,023
Legal & professional	1,644	25,365	27,009	28,382
Marketing	-	3,535	3,535	6,992
Independent Examiner's fee	2,040	-	2,040	1,860
	<u>7,351</u>	<u>143,000</u>	<u>150,351</u>	<u>124,473</u>

Support costs have been allocated as follows;  
Charitable activities (note 3)

150,351	124,473
<u>150,351</u>	<u>124,473</u>

# The Beacon Fellowship Charitable Trust

## Notes to the accounts for the year to 31 March 2023

### 5 Staff costs

	2023 £	2022 £
Gross wages and salaries	119,672	79,438
Employer's national insurance	8,210	4,084
Employer's pension contribution	3,380	841
Freelance & agency staff	77,237	87,593
	<u>208,500</u>	<u>171,956</u>

The average number of employees during the period was 3 2

The number of staff whose annual emoluments (excluding employer pension costs) were in excess of £60,000 during the period were as follows;

£60,001 - £70,000	-	-
£70,001 - £80,000	1	-

The key management personnel of the charity are considered to be the Trustees. One Trustee (who became a trustee after the year end) received fee income from the charity during the year of £60,000 (2022 £60,000).

Staff costs have been analysed as:

	2023 £	2022 £
Charitable activities (note 3)	107,778	101,380
Support Costs	100,722	70,576
	<u>208,500</u>	<u>171,956</u>

### 6 Debtors: amounts falling due within one year

	2023 £	2022 £
Gift aid debtor	9,855	5,850
	<u>9,855</u>	<u>5,850</u>

### 7 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade and other creditors	8,024	24,817
Accruals	2,040	1,860
Deferred income	-	87,500
	<u>10,064</u>	<u>114,177</u>

#### Summary of movements in year on deferred income

	2023 £	2022 £
Balance at start of year	87,500	-
Released in year	(87,500)	-
Deferred in year	-	87,500
<b>Balance at 31 March</b>	<u>-</u>	<u>87,500</u>

# The Beacon Fellowship Charitable Trust

## Notes to the accounts for the year to 31 March 2023

### 8 Movements in funds

	Balance at 1-Apr-22 £	Income £	Spend £	Transfers £	Balance at 31-Mar-23 £
<b>Restricted Funds</b>					
ACE	-	157,500	(127,623)	-	29,877
Barrow Cadbury	33,000	10,000	(43,000)	-	-
CBT	4,663	197,500	(163,583)	-	38,580
	<u>37,663</u>	<u>365,000</u>	<u>(334,206)</u>	<u>-</u>	<u>68,457</u>
<b>Unrestricted funds</b>					
General funds	46,662	138,321	(118,782)	-	66,201
	<u>46,662</u>	<u>138,321</u>	<u>(118,782)</u>	<u>-</u>	<u>66,201</u>
<b>Total funds</b>	<u><b>84,325</b></u>	<u><b>503,321</b></u>	<u><b>(452,988)</b></u>	<u><b>-</b></u>	<u><b>134,658</b></u>

Fund	Purpose
ACE	Restricted funding received from the Arts Council England in support of a range of projects carried out by the charity including its research work and the building of an arts funders cause related network.
Barrow Cadbury	The Barrow Cadbury Trust provided funds to support the charity's <i>Individual Impact Investing Commission</i> which aims to encourage more individuals to use their private wealth to invest in social enterprises.
CBT	Restricted funding received from the City Bridge Trust in support of a range of projects carried out by the charity including its research work and the development of KPIs to measure and track the extent of philanthropic giving in the UK.

	Balance at 1-Apr-21 £	Income £	Spend £	Transfers £	Balance at 31-Mar-22 £
<b>Restricted Funds</b>					
ACE	87,975	37,985	(125,960)	-	-
Barrow Cadbury	-	42,000	(9,000)	-	33,000
CBT	3,955	30,000	(29,292)	-	4,663
	<u>91,930</u>	<u>109,985</u>	<u>(164,252)</u>	<u>-</u>	<u>37,663</u>
<b>Unrestricted funds</b>					
General funds	50,323	198,915	(202,576)	-	46,662
	<u>50,323</u>	<u>198,915</u>	<u>(202,576)</u>	<u>-</u>	<u>46,662</u>
<b>Total funds</b>	<u><b>142,253</b></u>	<u><b>308,900</b></u>	<u><b>(366,828)</b></u>	<u><b>-</b></u>	<u><b>84,325</b></u>

# The Beacon Fellowship Charitable Trust

## Notes to the accounts for the year to 31 March 2023

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### 9 Trustees' remuneration and expenses

One Trustee (who became a trustee after the year end) received fee income from the charity during the year of £60,000 (2022, £60,000) and was reimbursed expenses of £212 (2022, £nil). No other trustees received any remuneration or reimbursement of expenses from the charity (2022 £nil).

### 10 Related party transactions

Cath Dovey who became a trustee of the charity after the year end is also a trustee of Philanthropy Impact (charity number 1089157 registered in England & Wales). During the year the charity made a grant to Philanthropy Impact of £36,677 (2022; £nil). The grant was paid in full during the year.

### 11 Analysis of net assets between funds

	<i>Unrestricted Funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	£	£	£
Current assets	76,265	68,457	144,722
Current liabilities	(10,064)	-	(10,064)
<b>Net assets at 31 March 2022</b>	<b>66,201</b>	<b>68,457</b>	<b>134,658</b>

### 12 Corporation tax

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

### 13 Operating lease commitment

There were no commitments at the end of the financial year (2022: £nil).