

THE BEACON WHITCHURCH LIMITED
A Company Limited by Guarantee
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

Company No. 06587579 (England and Wales)
Registered Charity No. 1124740

THE BEACON WHITCHURCH LIMITED

COMPANY INFORMATION

Directors	Dr J Muir Mr K Holland Mr R Smallwood Dr D Williams Mr D Seager	- Leader - Hon. Treasurer
Trustees	Dr J Muir Mrs L Chapman Mr K Holland Mr D Seager Mr R Smallwood Dr D Williams	- Chair Appointed 14th June 2023 Resigned 14th June 2023
Eldership Team	Dr J Muir Mr K Holland Dr D Williams Mr A Chapman	
Company Number	06587579 (England and Wales)	
Charity Number	1124740	
Registered Office	5 Watergate Street Whitchurch Shropshire SY13 1DW	
Office Location	5 Watergate Street Whitchurch Shropshire SY13 1DW	
Principal Meeting Place	5 Watergate Street Whitchurch Shropshire SY13 1DW	
Accountants	James, Holyoak & Parker Limited 1 Knight's Court Archers Way Battlefield Enterprise Park Shrewsbury Shropshire SY1 3GA	
Bankers	Lloyds Banking Group 1 Pride Hill Shrewsbury Shropshire SY1 1DG	

THE BEACON WHITCHURCH LIMITED

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THE BEACON WHITCHURCH LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The directors and trustees of the charity present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees confirm that the annual report and the financial statements of the charitable company comply with current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Charity information

The Beacon Whitchurch Limited is a registered charity and private company with no issued share capital, incorporated in England and Wales. The registered office is 5 Watergate Street, Whitchurch, Shropshire, SY13 1DW. The registered company number is 06587579 (England & Wales), and the registered charity number is 1124740.

Trustees/Directors

The directors and trustees who held office during the year and up to the date of signature of the financial statements were as follows:

Directors: Dr J Muir	- Leader
Mr K Holland	- Hon. Treasurer
Mr R Smallwood	
Dr D Williams	
Mr D Seager	

Trustees: Dr J Muir	- Chair
Mrs L Chapman	
Mr K Holland	
Mr D Seager	
Dr D Williams	

Eldership Team

The initial Elders, Dr J Muir and Mr K Holland, were appointed on 3rd April, 2011 when the Beacon Church became a fully autonomous church having been 'planted' from Barnabas Community Church in Shrewsbury four years earlier. Dr D Williams was appointed on 30th April 2017 and Mr Glyn Chapman on 15th September 2019. Together they are responsible for the spiritual direction of the church, for its day to day running and for delegating responsibilities to others within the church with regard to areas of the church's ministry.

Recruitment and Appointment of Leadership Team

Historically the Elders of the Beacon Church (The Beacon Whitchurch Ltd) have also been the Directors of the limited company and Trustees of the Charity. As identified in previous years, we are in gradual process to broaden the leadership structure and bring on board people as Directors and Trustees with a more varied skill set to enhance the way in which the Church is run and to establish greater accountability within the overall team. There continues to be a group of 'departmental leaders' appointed from time to time by the Elders to share in the responsibility of managing the day-to-day operations of the church under their guidance. Their responsibilities relate to children, youth, worship, small groups including our mid-week fellowship groups, prayer ministry, pastoral care, publicity, catering and safeguarding. However, the Elders are seeking to develop a 'core leadership team' in order to further establish a wider group of people: this may incorporate some who currently hold the position of 'departmental leaders'. The Elders recognise that the key ingredient is the personal strengths and skills of the individuals involved and the calling God has placed on their lives.

Trustees Appointment, Induction and Training

All of the trustees are aware of the literature and updates provided by the Charities Commission.

Governing document

The charity is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Articles of Association, which was approved on 8th May 2008.

Aims and Purpose

1. To delight in God and worship Him
2. To become all that Christ wants us to be
3. To bring hope and restoration to everyone in our community
4. To fulfil the great commission and so hasten Christ's return

THE BEACON WHITCHURCH LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Our vision continues to be that 'church' should operate on three levels or 'tiers': firstly as a 'cell' in small Connect Groups meeting during the week for fellowship, teaching, prayer, encouragement and development of our God-given gifts; secondly as a 'congregation' meeting on Sundays to further develop gifting, to worship together and to reach out to the community; and thirdly, periodically, in a 'celebration' meeting together with other churches in our region to encourage each other, and also at festivals and conferences. All three 'ingredients' have again been evident in the year under review.

The Purpose, Values and Vision statements are routinely communicated to new people joining Beacon Church in order that we might have a shared vision going forward.

Objectives and Activities:

History

Beacon Church was launched on 27th April, 2008 following a period of several years during which a weekly 'Cell Group' had met in Whitchurch to bring together a sufficient number of like-minded Christian people to make the launch practically possible.

Worship, Study and Prayer

Weekly worship services have continued at our new premises throughout the year under review.

During the year we have been delighted to welcome a number of new people to our Sunday services, some taking the opportunity to retire to our area of Shropshire and also many people from other nations who are working in the area, primarily in the care sector. As a result we have become a broad multi-ethnic congregation of God's people. It has been a joy to welcome these new folk and to benefit from their Christian and cultural experiences. Congregations now regularly exceed 80 of all ages. Many of the talks given during our services are recorded and uploaded to our Facebook and You Tube channels where those who are unable to attend can listen.

Beacon Church no longer has a formal membership on the basis that all Christians are part of One Body in Christ. We continue to encourage those who are new to the church to attend our 'Introduction to Beacon' course which sets out our beliefs, values and vision and then to decide whether or not to become part of the Family which is Beacon Church. We welcome all who wish to express their commitment to the life and work of Beacon Church. The Beacon Church family, as defined as those who have made a commitment to the church, currently extends to approximately 85. (78 in membership in 2023).

Once again two Alpha courses have been held during the past year at our Watergate Centre which have included a simple pre-prepared meal for those participating. The 'delivery format' has changed in order to make the initial commitment less daunting: the course is run in two halves rather than in one block and our experience has been that most people wish to continue to the end of the second tranche of sessions. We seek to migrate these attendees into other groups and activities within the church.

Our mid-week Connect Groups - small groups meeting in individual's homes continue on a weekly basis. Two daytime groups and three evening groups have met during the current year. We are most grateful to those who offer hospitality in their own homes to facilitate these groups.

Powerhouse - our monthly evening meeting for worship, praise and prayer - has continued throughout the period under review. It provides an opportunity for people to worship God more freely than is sometimes possible within the structure of regular morning services which are designed to be more 'visitor friendly'.

The evening prayer initiative on Zoom prayer meetings - which began during Covid - has continued on Monday and Fridays evenings throughout the year. This has again particularly benefitted those who are 'carers' to remain in contact without having to make alternative arrangements for their spouse. We continue to assert that we see prayer as the petrol that fuels the motor that is the church.

Over the past twelve months a new prayer initiative has begun on Monday mornings in our Watergate Centre focussed largely on the needs of the worldwide Christian community, especially those subjected to persecution for their faith.

THE BEACON WHITCHURCH LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Volunteers

The four Elders operate wholly in a voluntary capacity. Anything up to 20 people are involved in almost all of our Sunday services working in varying capacities such as children/youth, refreshments, welcoming, leading sung worship, speaking, reading and so on. All of our activities, our mid-week Connect Groups, our youth activities and outreach events are totally reliant on the giving of voluntary time and energy by the church family. We are so grateful to each and every one of them.

Plans for future periods

Work on alterations to our new Watergate property will continue in as quick a time frame as possible. Some of this work will be undertaken by our own volunteers but more extensive projects will continue to be undertaken by professionals. The speed of that work will be dictated by our ability to attract grants and other giving streams. As that work is completed, we hope to introduce further additional programmes to 'connect' with the people of Whitchurch in every way that we can.

It is now sixteen years since Beacon Church was established in Whitchurch. We want to continue to build the church and to reach out into the town and surrounding areas and to have a greater impact for Jesus Christ in the community of Whitchurch. As more work is done on our premises and they appear more 'attractive' we want to introduce further groups and programmes to help in our community, to provide space for others to work and offer services, and to encourage more professionals to meet with their clients at Watergate.

Risk Management

The Elders and Trustees continue to monitor and revise risk assessments with regard to our activities.

A rigorous Safeguarding Policy is in force, and all personnel working with children (and should the need arise, vulnerable adults) are approved subject to DBS checks. The Trustees are updating all our policies to ensure they are robust and meet our legal responsibilities adequately. There have been no significant incidents requiring to be reported in the year under review.

Related Parties

The Beacon Church is an autonomous body. It is a member of ChristCentral Shropshire (made up of the four Newfrontiers churches in the County) which itself is part of ChristCentral uniting the Newfrontiers churches situated from the Midlands to Scotland and some overseas countries. These links are particularly useful in terms of the support and encouragement they offer the Eldership team. There are, however, no legal or financial commitments either way.

THE BEACON WHITCHURCH LIMITED

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The Directors are responsible for The Beacon Whitchurch Limited for the purposes of company law.

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 these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant accounting information of which the charitable company's independent examiner is
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant accounting information and to establish that the independent examiner is aware of that information.

Approved by order of the board of trustees on 10 June 2024, and signed on its behalf by:

R Smallwood
Director



THE BEACON WHITCHURCH LIMITED

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS/TRUSTEES OF
THE BEACON WHITCHURCH LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2024 which are set out on pages 11 to 18.

Responsibilities and basis of report

As the charity trustees of the company (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 company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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.



Robert Humphreys BEng FCA

James, Holyoak and Parker Limited
1 Knights Court
Archers Way
Battlefield Enterprise Park
Shrewsbury
Shropshire
SY1 3GA

Dated: 10 June 2024

THE BEACON WHITCHURCH LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

Summary Income and Expenditure Account

	Notes	Restricted £	Unrestricted £	Total 2024 £	Total 2023 £
Income from:					
Donations & legacies	2	59,589	75,944	135,533	174,507
Income from charitable activities	3	-	6,810	6,810	2,320
Other income	4	-	9,858	9,858	3,492
Total incoming resources		59,589	92,612	152,201	180,319
Expenditure on:					
Charitable activities	5	(56,564)	(69,777)	(126,341)	(188,063)
Transfers between funds	20	(62)	62	-	-
Net income/(expenditure) and net movement in funds		2,963	22,897	25,860	(7,744)
Reconciliation of funds:					
Total funds brought forward	20	910	299,000	299,910	307,654
Total funds carried forward	20	<u>3,873</u>	<u>321,897</u>	<u>325,770</u>	<u>299,910</u>

The Statement of Financial Activities includes details of all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

THE BEACON WHITCHURCH LIMITED

BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	15	389,926	390,896
Current assets			
Debtors	16	4,840	9,769
Cash at bank and in hand		<u>72,911</u>	<u>54,962</u>
		77,751	64,731
Creditors: amounts falling due within one year	17	<u>(8,592)</u>	<u>(7,843)</u>
Creditors: amounts falling due after one year	18	<u>(133,315)</u>	<u>(147,874)</u>
Net current assets		<u>(64,156)</u>	<u>(90,986)</u>
Net assets		<u>325,770</u>	<u>299,910</u>
Charity funds			
Unrestricted funds	20	321,897	299,000
Restricted funds	20	<u>3,873</u>	<u>910</u>
		<u>325,770</u>	<u>299,910</u>

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements were approved and authorised for issue by the Board of Trustees on 10 June 2024 and signed on its behalf by:



.....
J Muir
Director and Trustee



.....
K Holland
Director and Trustee

The notes on pages 13 to 18 form part of these financial statements.

Company Registration Number: 06587579 (England & Wales)

THE BEACON WHITCHURCH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Summary of significant accounting policies

1.1 General information and basis of preparation

The Beacon Whitchurch Limited is a private company limited by guarantee, and a registered charity in England and Wales. The company number is 06587579 (England & Wales), and the registered charity number is 1124750. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is 5 Watergate Street, Whitchurch, Shropshire, SY13 1DW. The nature of the charity's operations and principal activities are that of the advancement of the Christian Faith.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

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

1.2 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

1.3 Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Voluntary income is received by way of grants, donations and gifts, and is included in full in the Statement of Financial Affairs when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Investment income is included as it becomes receivable.

1.4 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

THE BEACON WHITCHURCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1.5 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold property	Not depreciated
Equipment	25% on a straight line basis

Freehold property is not depreciated as the directors consider the market value of the property to be no less than the historic cost, and that to depreciate the property would not be appropriate.

1.6 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.7 Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE BEACON WHITCHURCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Income from donations and legacies				Total 2024	Total 2023
		Restricted £	Unrestricted £	£	£
Gifts under Gift Aid		35,043	42,956	77,999	106,204
Tax reclaimed under Gift Aid		8,761	10,799	19,560	26,530
Sunday Offerings		-	-	-	200
Sunday Offerings under GADS		30	1,695	1,725	2,225
Sunday Offerings reclaimed under GADS		7	424	431	556
Donations not subject to Gift Aid		11,248	20,070	31,318	38,792
Grants received		4,500	-	4,500	-
		59,589	75,944	135,533	174,507
3. Income from charitable activities				Total 2024	Total 2023
		Restricted £	Unrestricted £	£	£
Refreshment income from events		-	4	4	484
Silver Dinners		-	125	125	-
Easter Extravaganza		-	264	264	-
Quiz Nights		-	464	464	-
Buzzy Beas		-	120	120	-
Church Away Weekend		-	4,622	4,622	-
Saltmine Christmas production		-	607	607	1,301
Blackberry Fair		-	315	315	-
Christmas Lights Switch-on		-	289	289	-
Alpha		-	-	-	399
Peaced Together		-	-	-	40
Connect for You		-	-	-	78
Sundry items		-	-	-	18
		-	6,810	6,810	2,320
4. Other income				Total 2024	Total 2023
		Restricted £	Unrestricted £	£	£
Rents / storage for Centre use		-	8,410	8,410	2,387
Sale of recyclable materials		-	716	716	983
Sundry items		-	162	162	-
Interest received on cash deposits		-	570	570	122
		-	9,858	9,858	3,492
5. Analysis of expenditure on charitable activities				Total 2024	Total 2023
	Note	Restricted £	Unrestricted £	£	£
Costs directly allocated to activities					
Property expenses	6	1,200	42,255	43,455	28,350
Services expenses	7	-	1,631	1,631	2,022
Outreach expenses	8	13	8,034	8,047	4,508
General expenses	9	120	8,337	8,457	5,590
Giving expenses	10	-	8,550	8,550	14,484
Renovations 5 Watergate Street	11	55,231	-	55,231	131,857
Depreciation	12	-	970	970	1,252
		56,564	69,777	126,341	188,063
6. Analysis of property expenses				Total 2024	Total 2023
	Note	Restricted £	Unrestricted £	£	£
Mortgage interest		-	9,802	9,802	9,258
Repairs and equipment		-	752	752	156
Rates and services		1,200	8,432	9,632	10,952
Salary costs	14	-	21,295	21,295	4,273
Cleaning		-	612	612	2,588
Stationery etc.		-	1,046	1,046	1,019
Sundries		-	316	316	104
		1,200	42,255	43,455	28,350

THE BEACON WHITCHURCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Analysis of services expenses

	Restricted £	Unrestricted £	Total 2024 £	Total 2023 £
Speaker expenses / aids to worship	-	625	625	688
Training costs	-	1,006	1,006	1,334
Training resources	-	-	-	-
	-	1,631	1,631	2,022

8. Analysis of outreach expenses

	Restricted £	Unrestricted £	Total 2024 £	Total 2023 £
Publicity and advertising	-	327	327	1,051
Youth and childrens' work	-	239	239	163
Easter activity events	-	146	146	146
Connect for You	-	51	51	85
Buzzy Beas'	-	187	187	-
Ladies and Men's Groups Activities	-	89	89	-
Welcome / Warm Space	13	-	13	-
Theatre production expenses	-	1,319	1,319	1,524
Alpha expenses	-	158	158	826
Quiz Nights	-	450	450	-
Church Weekend Away	-	4,684	4,684	-
Jubilee Tea	-	-	-	236
Churches Together and Christian Aid	-	188	188	150
CAP Course Materials	-	-	-	35
Blackberry Fair	-	27	27	-
Christmas Lights Switch-on	-	10	10	-
Christian Literature to give away	-	-	-	133
Television Licence	-	159	159	159
	13	8,034	8,047	4,508

9. Analysis of general expenses

	Restricted £	Unrestricted £	Total 2024 £	Total 2023 £
Refreshments	120	469	589	228
Equipment etc.	-	646	646	423
Legal costs / insurance / music licences	-	3,995	3,995	3,618
Safeguarding costs	-	302	302	330
Accountancy costs	-	330	330	300
Church Fleeces and polos	-	-	-	444
Fundraising costs	-	2,400	2,400	-
Sundry expenses	-	195	195	247
	120	8,337	8,457	5,590

10. Analysis of giving expenses

	Restricted £	Unrestricted £	Total 2024 £	Total 2023 £
Church tithes paid to missions	-	8,550	8,550	14,484
	-	8,550	8,550	14,484

11. Watergate Street

	Restricted £	Unrestricted £	Total 2024 £	Total 2023 £
Renovations and improvements	55,231	-	55,231	131,857
	55,231	-	55,231	131,857

THE BEACON WHITCHURCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Net deficit for the year	2024 £	2023 £
Net deficit is stated after charging:		
Depreciation of tangible fixed assets owned by the charity	970	1,252

13. Trustees' and key management personnel remuneration and expenses

No remuneration was paid to trustees or key management personnel during the year.

During the period, re-imbursement of expenses to the trustees totalled £7,319 (2023: £11,823). These expenses related to items purchased by individuals on behalf of the Charity primarily for building materials and equipment for the new Watergate Centre. The Company has a number of trade accounts for regular suppliers but many items remain 'one-off' purchases.

14. Staff costs and employee benefits	2024 £	2023 £
Basic salary payments	20,699	3,772
Pension costs (2023 - set-up costs)	596	500
	21,295	4,272

15. Tangible fixed assets

	Freehold Property £	Equipment £	Total £
Cost or valuation:			
At 31 March 2023	388,872	9,048	397,920
Additions	-	-	-
At 31 March 2024	388,872	9,048	397,920
Depreciation:			
At 31 March 2023	-	7,024	7,024
Charge for year	-	970	970
At 31 March 2024	-	7,994	7,994
Net book value:			
At 31 March 2023	388,872	2,024	390,896
At 31 March 2024	388,872	1,054	389,926

16. Debtors	2024 £	2023 £
Gift Aid	3,519	8,210
Other debtors	1,321	1,559
	4,840	9,769

THE BEACON WHITCHURCH LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Creditors: amounts falling due within one year	2024	2023
	£	£
Other creditors	3,415	2,315
Mortgage	5,177	5,528
	<u>8,592</u>	<u>7,843</u>

18. Creditors: amounts falling due after one year	2024	2023
	£	
Mortgage	133,315	147,874
	<u>133,315</u>	<u>147,874</u>

19. Analysis of net assets between the funds	Unrestricted funds	Designated funds	Restricted fund	Total
	£	£	£	£
Fixed assets	389,926	-	-	389,926
Net current assets	(70,854)	2,825	3,873	(64,156)
	<u>319,072</u>	<u>2,825</u>	<u>3,873</u>	<u>325,770</u>

20. Fund reconciliation

	As at 1 April 2023 £	Income £	Expenditure & gains/(losses) £	Transfers £	As at 31 March 2024 £
Unrestricted:					
General reserve	298,492	81,745	(61,227)	62	319,072
Designated funds:					
Mission and relief	508	10,867	(8,550)	-	2,825
Total unrestricted funds	<u>299,000</u>	<u>92,612</u>	<u>(69,777)</u>	<u>62</u>	<u>321,897</u>
Restricted funds:					
Wem/Welcome Space Project	-	1,500	(1,333)	-	167
Building fund	-	58,089	(55,231)	-	2,858
Devoted conference bursary	648	-	-	(62)	586
Pieced Together Fund	262	-	-	-	262
Total restricted funds	<u>910</u>	<u>59,589</u>	<u>(56,564)</u>	<u>(62)</u>	<u>3,873</u>
Total funds	<u>299,910</u>	<u>152,201</u>	<u>(126,341)</u>	<u>-</u>	<u>325,770</u>

The balance maintained on the Designated Fund represents the amount set aside by the charity specifically for the support of ongoing projects.

21. Related party transactions

No material transactions with related parties occurred during the year, other than the re-imbursement of trustees' expenses detailed in note 12.