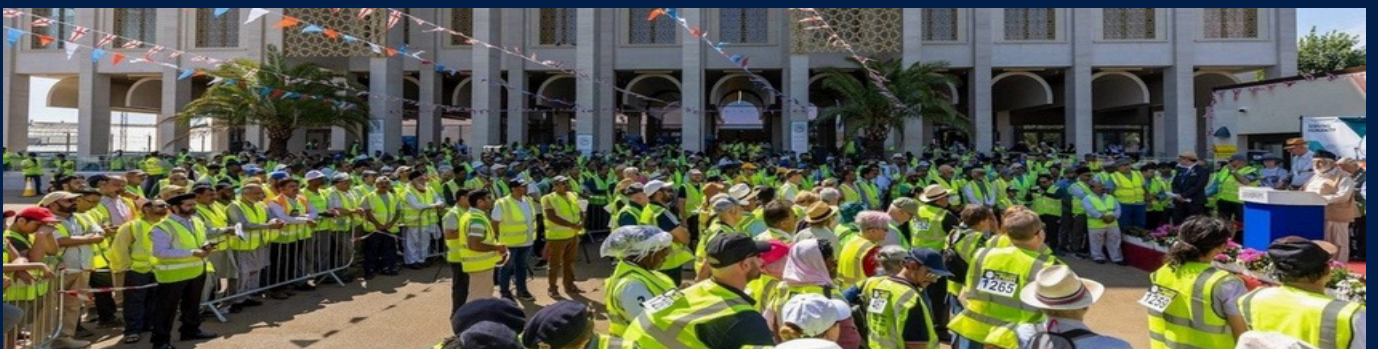


Registered in England and Wales
Company Number : 09538103
Charity Number : 1161567



BEACON OF PEACE LIMITED

Unaudited Financial Statements For the Year Ended 31 December 2023



Address: 29 Alma Lane Farnham, Surrey GU9 0LJ, Registered Charity with Charities
Commission For England and Wales and Companies House

Website: www.beaconofpeace.org

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Beacon of Peace Limited

Annual Report and Accounts

For the year ended 31 December 2023

Reference and Administrative Details

Trustees/ Directors:

Mr.Mirza Waqas Ahmad	Appointed 01 April 2023
Mr.Khalil Yousuf	Appointed 13 April 2015
Mr.Lutf Ur Rehman	Appointed 01 January 2024
Mr.Ashfaq Khan	Appointed 01 January 2024
Mr.Usman Ahmed	Appointed 10 February 2024
Mr.Okasha Badr Ahmad	Appointed 01 April 2023 - Resigned on 01 January 2024
Dr.Chaudhry Ijaz Ur Rehman	Resigned on 01 January 2024
Mr.Zaheer Ahmad	Resigned on 01 January 2024
Mr.Fahim Anwar	Resigned on 31 Mar 2023
Mr.Rafiq Ahmand Javaid Chaudhrey	Resigned on 31 Mar 2023
Mr.Bockarie Tommy Kallon	Resigned on 31 Mar 2023

Company Registration Number:	09538103
Charity Registration Number:	1161567

Principal and Registered Office:	29 Alma Lane Farnham England GU9 0LJ
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Independent Examiner:	Mr. Muddssar Shahzad FCCA WISEI Chartered Certified Accountants 14 Morden Court Parade London Road Morden SM4 5HJ www.wiseiaccountants.co.uk
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Bankers:	NatWest & Santander
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Website	www.beaconofpeace.org
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Beacon of Peace Limited

Directors' and Trustees' Annual Report

For the year ended 31 December 2023

The Board of Directors, who also serve as Trustees of Beacon of Peace (Formerly known as Charity Walk for Peace; Please see Note 10 for details) Limited for the purposes of charity law, are pleased to present their report along with the financial statements for the year ended 31 December 2023. This report has been prepared in compliance with the Charities SORP (FRS 102) and provides an overview of the charity's activities, achievements, and financial performance throughout the period.

Structure, Governance and Management:

Beacon of Peace Limited is a company limited by guarantee, incorporated on 13 April 2015. It was registered with the Charity Commission for England and Wales on 7 May 2015. The charity operates in accordance with its governing documents, the Memorandum and Articles of Association.

All Trustees and Directors receive on-the-job training to equip them with the skills needed for their roles. Regular meetings are conducted to establish clear roles, responsibilities, objectives, and performance targets. Office bearers stay informed of their duties and relevant updates through periodic circulars and are provided with an annual refresher course to ensure ongoing professional development and alignment with the charity's objectives.

Objectives and Activities:

The principal objectives of Beacon of Peace Limited, as outlined in the governing documents and in compliance with Charities SORP (FRS 102), are focused on the alleviation of poverty, the relief and assistance of individuals facing financial hardship, sickness, and poor health, particularly among the elderly people and the promotion of religious harmony for the public benefit.

The charity pursues these objectives through an annual charity walk and other fundraising events, generating resources to support its programs. The funds raised are directed towards initiatives that address poverty, provide healthcare and social support to vulnerable groups, and foster community integration by promoting understanding across different faiths and beliefs.

Public Benefit and Community Engagement:

Our charity aims to foster religious and racial harmony, equality, and diversity. Through a range of charitable activities, we work actively to promote understanding, reduce conflict among diverse communities, eliminate discrimination, and encourage inclusivity. Our charity walks are a core example of this mission, uniting individuals of various faiths for humanitarian purposes and fostering positive interactions across belief systems.

Our fundraising primarily supports British charities, schools in need, and specific projects. By focusing on targeted initiatives, we allow sponsors and donors to support causes that align with their interests. Importantly, we do not support aid projects in conflict or war zones. Our trustees conduct thorough annual due diligence on all supported charities, ensuring their activities align with our goals and that our donations are used appropriately.

To ensure our support is impactful, the trustees apply specific criteria when selecting projects and organizations. Each supported initiative must demonstrate clear, identifiable benefits related to our aims. Additionally, trustees weigh any potential detriment to ensure all projects uphold the values of Charity Walk for Peace. All donations are carefully tracked, and we maintain detailed records of the funds allocated to each charity. Through these efforts, we work to promote harmony and address the needs of diverse communities in meaningful, measurable ways.

Achievements and Performances:

A detailed report of Beacon of Peace Limited's activities during the year is published separately and available on its website at www.beaconofpeace.org. Among the significant events held was the national Charity Walk for Peace, which brought together members of the charity and participants from other charitable organizations. Funds raised through this event were donated to national and local charities. Additionally, a fund-matching scheme was implemented, wherein Beacon of Peace Limited matched the funds raised by participating charities to amplify the impact of the Charity Walk for Peace event.

Financial Review:

Beacon of Peace received voluntary funds for £502,047 in 2023, an increase from £370,641 in 2022. This growth reflects efforts and potentially expanded support for the charity's objectives.

The charity spent £68,708 on fundraising activities in 2023, up from £56,743 in 2022. This increase in fundraising expenses reflect additional efforts to reach a broader audience.

Beacon of Peace holds an unrestricted cash balance of £90,447 in its bank account to support fundraising activities for the next 12 months. This financial review demonstrates that the charity has effectively raised and managed funds to further its objectives, with growth in both contributions and reserves, positioning it well for sustained operations and upcoming initiatives.

Beacon of Peace Limited

Directors' and Trustees' Annual Report (Continued....)

For the year ended 31 December 2023

Reserves Policy:

Beacon of Peace maintains its reserves to ensure continuity, manage unforeseen expenses, and support future projects. Reserve levels are based on budgeted expenditures, reviewed regularly, and used only for mission-aligned purposes. Transparency and accountability are maintained through regular reporting to trustees.

Plans for the Future:

The Trustees are confident that funds and activities will increase as membership is forecasted to grow in future years. This growth will enable the charity to continue meeting its responsibilities to both its members and the wider public.

Management of Risk:

The Management Committee has identified the major areas of risk to which the association is exposed and have established appropriate systems and procedures to manage and mitigate those risks.

Grant Policy:

Grants under this policy aims to support community development, provide financial assistance for projects that promote the welfare of humanity and the broader society, such as educational programs and health initiatives.

Statement of Trustees' Responsibilities:

The Trustees/Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial period. Under that law, the Directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards and applicable law. Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of resources of the Charity for that year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Directors are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Companies Provisions:

This report has been prepared in accordance with the special provisions for small companies under the Companies Act 2006 and have not prepared the strategic report.

Signed on behalf of the Board of Directors:

Latf Rehman

Mr. Lutf Ur Rehman - Trustee
Chairman Beacon Of Peace Limited
Approved by the Board of Directors on 25th of October 2024

Independent Examiner's Report to the Trustees of Beacon of Peace Limited for YE 31-12-2023

Independent examiner's report to the trustees of Beacon of Peace Limited ('the Company')

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

Responsibilities and basis of report

As the charity's 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 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 member of the Association of Chartered Certified Accountants, 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.

Mr. Muddsar Shahzad FCCA
Director

Muddsar Shahzad

WISEI Chartered Certified Accountants
14 Morden Court Parade London Road Morden SM4 5HJ
Date 25th of October 2024

Beacon of Peace Limited for YE 31-12-2023

Statement of Financial Position

As At 31 December 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Debtors	4	2,242	-
Cash at Bank		90,447	143,785
		92,689	143,785
CREDITORS			
Amounts falling due within one year	5	4,550	4,458
		4,550	4,458
NET CURRENT ASSETS		88,139	139,327
FUNDS			
Unrestricted	6	88,139	139,327
Total funds		88,139	139,327

Audit Exemption Statement:

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Directors and authorised for issue on 25th of October 2024 and were signed on its behalf by:

Mr. Lutf Ur Rehman
Trustee

Lutf Rehman

On the Behalf of Board of Directors

The notes on pages 8 to 10 forms integral part of these accounts

Beacon Of Peace Limited

Statement of Financial Activities

for the Year Ended 31 December 2023

	Notes	Unrestricted Funds 2023 £	Unrestricted Funds 2022 £
Income			
<u>Income from donations</u>			
Donations from Majlis Ansarullah UK (Ltd)		30,000	1,373
Voluntary donations		467,976	369,268
Donations collected by other charities		-	-
		<u>497,976</u>	<u>370,641</u>
Other income		4,071	-
Total income	3	<u>502,047</u>	<u>370,641</u>
Expenditure			
Expenditure on raising funds	7	68,708	56,743
Expenditure on charitable activities	8	<u>484,527</u>	<u>339,678</u>
Total resources expended		<u>553,235</u>	<u>396,421</u>
Net movement in funds		(51,188)	(25,780)
Total funds brought forward	6	139,327	165,107
Net funds carried forward		<u><u>88,139</u></u>	<u><u>139,327</u></u>

The notes on pages 8 to 10 forms integral part of these accounts

Beacon Of Peace Limited

Statement of Cashflow

for the year ended 31 December 2023

		2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by operating activities	Note A	(53,338)	(25,780)
Cash flows from investing activities:			
		-	-
Cash flows from financing activities:			
		-	-
Change in cash and cash equivalents in the reporting period		(53,338)	(25,780)
Cash and cash equivalents at the beginning of the reporting period	Note B	143,785	169,565
Cash and cash equivalents at the end of the reporting period	Note B	<u>90,447</u>	<u>143,785</u>

Note A: Reconciliation of net movement in funds to net cash flow from operating activities

Net movement in funds for the reporting period (as per the statement of financial activities)	(51,188)	(25,780)
Adjustments for:		
Decrease (Increase) in debtors	(2,242)	-
Increase/ (Decrease) in creditors	92	-
Net cash provided by (used in) operating activities	<u>(53,338)</u>	<u>(25,780)</u>

Note B: Analysis of cash and cash equivalents

Cash at bank	90,447	143,785
Overdraft facility repayable on demand	-	-
Total cash and cash equivalents	<u>90,447</u>	<u>143,785</u>

Beacon Of Peace Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023

1. Registration and Charity Status:

Beacon of Peace Limited was incorporated as a company limited by guarantee on 13 April 2015. It is registered with the Charity Commission for England and Wales, with registration completed on 7 May 2015 (Charity number: 1161567). The charity is governed by its Memorandum and Articles of Association, as initially established upon incorporation on 13 April 2015. These documents provide the framework for its operations, specifying its charitable purposes and governing policies.

2. Accounting policies:

2.1 Basis of Preparation:

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

2.2 Income Recognition:

All income is recognised in the Statement of Financial Activities once the charity has an entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income represents contributions made by members and donors and is recognised on the date of receipt. Income is recognised in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain that they will receive the resources;
- the monetary value can be measured with sufficient reliability.

2.3 Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

2.4 Tax reclaims on donations and gifts:

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate only if the trustees are satisfied that the claim will be successful.

2.5 Expenses :

Expenditure is recognised in line with the principles outlined in the Charities SORP (FRS 102), which requires recognition when there is an actual transfer of economic benefits due to past transactions or events. Additionally, where there is a probable transfer of economic benefits, a corresponding liability is recognised to reflect the anticipated outflow of resources.

2.6 Fund accounting:

Unrestricted funds consist of surplus funds that the management can allocate at their discretion for any purpose that furthers the objectives of the charity. In line with Charities SORP (FRS 102), these funds are not subject to specific donor-imposed restrictions and are therefore available for general use to support the charity's charitable activities. As of the reporting date, the charity does not hold any restricted funds.

2.7 Taxation:

The company is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Beacon Of Peace Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

3. Income:	2023	2022
	£	£
Donations from Majlis Ansarullah UK (Ltd)	30,000	1,373
Voluntary donations	431,071	369,268
Gift aid	36,905	-
Other income	4,071	-
	<u>502,047</u>	<u>370,641</u>

4. Debtors and prepayments:	2023	2022
	£	£
Receivable From (Majlis Ansarullah UK LTD)	2,242	-
	<u>2,242</u>	<u>-</u>

As of the balance sheet date, the charity has an outstanding receivable amounting to £2,242 from Majlis Ansarullah UK (LTD).

5. Creditors: amounts falling due with in one year:	2023	2022
	£	£
Other Payables	3,350	3,258
Accruals	1,200	1,200
	<u>4,550</u>	<u>4,458</u>

At the balance sheet date, the following amounts were recorded as other accruals and payables:

Other Payables: £3,350, representing accrued expenses related to events such as charity walks.

Accruals: £1,200, which includes the fee for the independent examiner.

These amounts are recognised under creditors in the financial statements in accordance with the Charities Statement of Recommended Practice (SORP) to ensure accurate reporting of obligations at year-end. Liabilities are recognised in accordance with the Charities SORP (FRS 102) when there is a legal or constructive obligation as a result of past events, and it is probable that a transfer of economic benefits will be required to settle the obligation. Liabilities are measured at the best estimate of the amount required to settle the obligation at the reporting date.

6. Unrestricted funds:	2023	2022
	£	£
Balance, January 1	139,327	165,107
Net increase in Unrestricted Funds	(51,188)	(25,780)
Balance, December 31	<u>88,139</u>	<u>139,327</u>

Unrestricted funds represents the funds received by the charity that are not subject to any donor-imposed restrictions. The movement in the unrestricted fund is primarily due to the donations given to other charities, resulting in a net decrease of £51,188 during the year. This fund will continue to be monitored to ensure the charity maintains sufficient reserves.

This presentation follows FRS 102 guidelines (paragraphs 2.6–2.7), which require that unrestricted funds be clearly disclosed and changes in fund balances be explained to provide transparency on the charity's financial position.

Beacon Of Peace Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2023

7. Expenditure on raising funds:

	Direct Costs	Support Costs	Total Funds 2023	Total Funds 2022
	£	£	£	£
Site arrangements	1,203	-	1,203	2,458
Transport and travel	17,638	-	17,638	16,905
Catering expenses at Charity functions	28,901	-	28,901	13,499
Postage, Printing and Stationery	-	6,147	6,147	9,638
Medals	300	-	300	252
Advertisement	-	-	-	800
Other Charity function costs	-	-	-	221
Subscriptions	-	259	259	-
Miscellaneous	-	9,081	9,081	11,938
Examiner fee	-	1,200	1,200	-
Bank charges	-	3,979	3,979	1,032
	-	-	-	-
	48,042	20,666	68,708	56,743

8. Expenditures on charitable activities:

	Direct Costs	Support Costs	Total Funds 2023	Total Funds 2022
	£	£	£	£
Grants made for charitable purposes in accordance with the charity's grant making policy.	484,527	-	484,527	339,678
	484,527	-	484,527	339,678

9. Trustees' remuneration :

No Trustees were paid any remuneration this year (2022: Nil).

10. Average Number of Employees:

The Charity had no employee during the year. (2022: 0 employee)

11. Change of Name:

During the financial year, the charity underwent a formal name change from "Charity Walk for Peace" to "Beacon of Peace Limited." This change was registered with both Companies House and Charities Commission. The change reflects the charity's broader mission and continued commitment to promoting peace and charitable objectives.

The financial statements for the period incorporate the new name in accordance with statutory requirements and are prepared under the name "Beacon of Peace Limited" as registered with the relevant authorities.

12. Post Balance Sheet Events and Related Party Transactions:

There are no material post-balance sheet events or related party transactions that require disclosure in these financial statements.

End of Annual Accounts



Beacon of Peace
Serving Humanity

Thank
you!