
BEACON TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

BEACON TRUST

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2021**

Trustees

Miss Jill Spink, Chair
Mr Martin Spink, Trustee
(Resigned 5 May 2021)
Miss Julia Cameron, Trustee

Charity registered number

230087

Principal office

80 Heath Road
Petersfield
GU31 4EJ

Accountants

Scofield & Co
16 Halliwick Gardens
Felpham
Bognor Regis
West Sussex PO22 7JE

Bankers

Royal Bank of Scotland
Po Box 300
Brighton
BN1 9TE

Solicitors

Mackarness and Lunt
16 High Street
Petersfield
Hants GU32 3JJ

Investment Adviser

Mr Philip Carpenter
Redmayne Bentley
2b Chapel Street
Petersfield
Hants GU32 3DP

BEACON TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements of The Beacon Trust (the charity) for the ended 5 April 2021.

Structure, governance and management

● CONSTITUTION

The principal objects of the Charity is the advancement of the Christian faith, the relief of poverty and the advancement of education.

● METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed dated 26 March 1963.

● RISK MANAGEMENT

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and Activities

● POLICIES AND OBJECTIVES

These objectives have been achieved by the support of work in Spain and South America and by making grants to various other charities and individuals.

● GRANT MAKING POLICIES

The Charity carefully considers all requests for funds and allocates resources based on their knowledge of the situation and their relevance to the ministry programme. In the year under review grants of £5,000 or more were made to the following institutions:

	£		£
Open Doors	5,000	b/forward	54,000
A Rocha	12,000	Tear Fund	40,000
Transform Europe Network	15,000	MAF	5,000
IFES	12,000	Wycliffe	5,000
L'Abri	5,000	International Nepal Fellowship	8,000
Christian Heritage	5,000	Latin Link	15,000
	54,000	14 Grants below £5,000	37,000
		Total Grants for Year	£164,000

Structure, governance and management

Achievements and performance

REVIEW OF ACTIVITIES

Despite the uncertainties, the financial instability and other problems of this Covid pandemic, with its subsequent lock-down in March 2020, Beacon Trust has continued to contribute substantially to all the missions to which we are historically committed. We are thankful to God for a good economic recovery later in the year, which has facilitated this, albeit in a few cases we have had to slightly reduce our giving.

In this challenging climate it has been very encouraging and humbling, to hear of significant ways that Beacon has contributed to the alleviation of suffering caused by Covid in various developing countries. In Latin America, especially in Colombia, Honduras and Nicaragua we have been able to give some desperately needed resources to combat the virus, and help with the associated physical, spiritual and psychological aftermath. On top of the virus, Honduras and Nicaragua have been doubly hit by two massive hurricanes, as the following short report from Tear Fund outlines: "Many people across Central America remarked that hurricanes Eta and Iota had been "the forgotten and never-seen crisis". With the ongoing coronavirus pandemic still at large across the world, and the U.S Presidential election dominating media coverage last November, information about the category four and category five hurricanes barely even reached the news."

"Without the generous support of Beacon, it would have been impossible for Tearfund's partners across Central America, to show love and compassion to families who had lost everything. It has benefited over 16,000 people with food, drinking water, hygiene kits, livelihood tools, mattresses, water tanks etc, as well as the shelter, counselling, and spiritual support from the local churches."

A similar story is told from Nepal where the International Nepal Fellowship work. In relation to the ravages of Covid, they have been able to strengthen their community work, education and support for men and women caught up in gender violence. "Your grant of £8,000 is being used to support our IDEAL project in Bajura. You are enabling this community health and development work to flourish, and as a result people in Nepal are being equipped to bring significant and life-changing differences to their communities".

In Burundi, Rwanda and other countries, we hear of similar stories, and not to mention the crucial work of Wycliffe Bible Translators in Africa, the work of A'Rocha in India and Peru, and all that Latin Link are doing, also in Latin America.

Nearer to home, we are sad to report that our hard working trustee, Martin Spink, who has served the Trust for 20 years, since well before Joan Spink's death, is retiring. Martin has contributed so much, and been exemplary in his commitment, and able handling of many practical, pastoral and administrative issues. We are very grateful to him, and to the Lord he serves so faithfully. We pray He will give him strength, wisdom and joy, to continue to be used for the increasing influence of His one-and-only life-giving Good News. At the same time, we are also very thankful for Julia Cameron, who joins us as trustee. We also pray for her in this new opportunity and challenge, that His face would shine on her, and on us as a team, as we journey on together.

Moving on to Spain, Cascadas has obviously been much affected by Covid, as we have not been able to have our usual activities and groups. However it has been a good opportunity to spend time on local relationships, catch up on many practical and administrative tasks, maintenance issues, wood collecting and cutting etc. As restrictions were eased somewhat last summer, we were able to respond to requests for personal and family retreats, invite people who desperately needed to escape for renewal on all levels, and host a few small activities.....English conversation, Bible reflections, film-forums etc. Thanks to the space we are privileged to enjoy, both inside the main house and in the gardens, for socially distanced "meetings" and meals, we were able to do more than we had envisaged. It was excellent to be able to offer this "shelter and oasis" to people who really needed to be surrounded by God's consolation and generosity, both through His beautiful creation, and through the Team and others who follow Him.

The progress on the proposed A'Rocha Associated project has been somewhat slowed down during Covid, but we are now finalising the application and hope to make a great step forward this summer. Although it is still complicated to make plans, we hope and pray we can hold some Creation Care Reflection/study

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sessions, during these next few months, as well as some practical workshops. We are also planning some hiking and discussion weekends, together with volunteer working activities, and English conversation Days on carefully chosen topics!

We continue to have a close relationship with the Refugee Project next door, and a Christian Venezuelan family, who work for them, are living in the small Cascadas house. We hope and pray to build on these opportunities.

- **FINANCIAL REVIEW**

The Statement of Financial Activities shows incoming resources at £50,809 (2020 - £64,592). Resources expended amounted to £212,949 (2020- £316,750).

The Charity holds funds invested in listed securities under the management of Mr Philip Carpenter. The portfolio was revalued at market value producing a surplus of £246,209 compared with a deficit of ££244,799 in the previous year.

The freehold property valuation was unchanged at £1,225,000,

The resultant net movement of funds was a surplus of £84,079 (2020 – deficit of £496,957) with funds carried forward of £2,092,009, compared with £2,007,930 in the previous year.

- **PUBLIC BENEFIT**

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission of England and Wales.

- **RESERVES POLICY**

The Trustees have considered the level of reserves necessary for the operation of the Charity. As the Trust is primarily a grant making Charity, it is considered that three months expenditure, or £30,000, is an adequate buffer.

This report was approved by the Trustees on

2021 and signed on their behalf by:

.....
Miss Jill Spink, Chair

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2021**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BEACON TRUST

I report on the financial statements of the charity for the year ended 5 April 2021 which are set out on pages 6 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees who are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the principles of the Statement of Recommended Practice; Accounting and Reporting by Charities

has not been met: or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated

2021

G H T Scofield FCCA

SCOFIELD & CO

16 Halliwick Gardens
Felpham
Bognor Regis
West Sussex PO22 7JE

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STATEMENT OF FINANCIAL ACTIVITY FOR THE YEAR ENDED 5TH APRIL 2021

		Unrestricted Funds 2021 £	Total funds 2020 £
	Note		
INCOMING RESOURCES			
Incoming resources from generated funds: Voluntary income	2	17,516	11,129
Investment income	3	33,293	53,463
Incoming resources from charitable activities	4	-	-
TOTAL INCOMING RESOURCES		50,809	64,592
RESOURCES EXPENDED			
Charitable activities	9	208,629	313,500
Governance costs	8	4,320	3,250
TOTAL RESOURCES EXPENDED		212,949	316,750
		-162,140	-252,158
NET INCOMING RESOURCES / (RESOURCES EXPENDED) BEFORE REVALUATIONS			
Gain/(Loss) on revaluation of freehold property		-	-
Additional Investment assets		-	-
Gains and losses on investment assets	12	246,219	-244,799
NET MOVEMENT IN FUNDS FOR THE YEAR		84,079	-496,957
<i>Total funds at 6 April 2019</i>		2,007,930	2,504,887
TOTAL FUNDS AT 5 APRIL 2020		2,092,009	2,007,930

The notes on pages 8 to 12 form part of these financial statements.

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BALANCE SHEET AS AT 5 APRIL 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	11		1,225,000		1,225,000
Investments	12		985,454		990,539
			2,210,454		2,215,539
CURRENT ASSETS					
Debtors	13	21,584		18,644	
Cash at bank and deposits		50,682		50,007	
		72,266		68,651	
CREDITORS: amounts falling due within one year	14	(19,102)		(103,495)	
NET CURRENT ASSETS			53,164		(34,844)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,263,618		2,180,695
CREDITORS: amounts falling due after more than one year	15		(171,609)		(172,765)
NET ASSETS			2,092,009		2,007,930
CHARITY FUNDS					
Unrestricted funds	16		2,092,009		2,007,930
TOTAL FUNDS			2,092,009		2,007,930

The financial statements have been prepared in accordance with the provisions applicable to small entities within the Charities Act 2011, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on

2021 and signed on their behalf, by:

.....
Miss Jill Spink, Chair

The notes on pages 8 to 12 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014, with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Charities Act 2011 and applicable regulations.

1.2 Fund accounting

General funds are unrestricted funds which 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.

Investment income, gains and losses are allocated to the appropriate fund.

1.3 Incoming resources

All incoming resources are included in the Statement of financial activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.5 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised.

The policy with respect to impairment reviews of fixed assets is that the property will be revalued every year and any gains or losses will be recognized in the accounts.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives.:

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

1. ACCOUNTING POLICIES (continued)

1.6 Investments

Investments are stated at market value at the balance sheet date. The Statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

2. VOLUNTARY INCOME

	Unrestricted funds 2021 £	<i>Total funds 2020 £</i>
Donations and contributions	17,516	11,129

3. INVESTMENT INCOME

	Unrestricted funds 2021 £	<i>Total funds 2020 £</i>
Investment income - listed investments	33,272	53,303
Investment income - bank deposit accounts	21	160
	33,293	53,463

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	<i>Total funds 2020 £</i>
Income from freehold property	-	-

**5. GRANTS TO INDIVIDUALS
AND INSTITUTIONS**

	Unrestricted funds 2021 £	<i>Total funds 2020 £</i>
Grants to individuals and institutions	162,000	280,250

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

6. DIRECT COSTS

	Total 2021	<i>Total 2020</i>
	£	£
Property running and survey costs	-	2,940
Property maintenance	5,500	1,496
Garden maintenance	8,104	1,000
	<u>13,604</u>	<u>5,436</u>

7. SUPPORT COSTS

	Total 2021	<i>Total 2020</i>
	£	£
Portfolio management	6,874	3,701
Insurance	474	800
Professional charges	8,320	14,384
Taxation-	2,501	8,451
Sundries	-186	837
	<u>17,983</u>	<u>28,173</u>

8. GOVERNANCE COSTS

	Unrestricted funds 2021	<i>Total funds 2020</i>
	£	£
Governance - Independent examination	2,012	1600
Governance - Difference	10,749	1,650
	<u>12,761</u>	<u>3,250</u>

9. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly	Grant funding of activities	Support costs	Total	<i>Total</i>
	2021	2021	2021	2021	<i>2020</i>
	£	£	£	£	£
Direct costs	<u>13,604</u>	<u>162,000</u>	<u>17,983</u>	<u>193,587</u>	<u>313,859</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2020**

10. NET INCOMING RESOURCES / (RESOURCES EXPENDED)

During the year, no Trustees received any remuneration (2019 - £NIL).

During the year, no Trustees received any benefits in kind (2019 - £NIL).

1 Trustees received reimbursement of travel expenses amounting to £1,650 in the current year, (2020 - 2 Trustees - £1,650).

11. TANGIBLE FIXED ASSETS

	Freehold property £
Cost	
At 6 April 2020	1,285,968
Additions	-
	<hr/>
At 5 April 2021	1,285,968
	<hr/>
Revaluations	
At 5 April 2021	-60,968
	<hr/>
Net book value	
At 5 April 2021	1,225,000
	<hr/>
At 5 April 2020	1,225,000
	<hr/>

No depreciation has been provided as the trustees intend to revalue the property on a regular basis.

12. FIXED ASSET INVESTMENTS

	Listed securities £
Market value	
At 6 April 2019	990,538
Movements in year	-5,084
	<hr/>
At 5 April 2020	985,454
	<hr/>
Investments at market value comprise:	
Listed investments	985,454
	<hr/>
	980,538
	<hr/>

All the fixed asset investments are held in the UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

13. DEBTORS

	2021	<i>2020</i>
	£	£
Other debtors	21,584	18,644

**14. CREDITORS:
Amounts falling due within one year**

	2021	<i>2020</i>
	£	£
Bank loans and overdrafts	-	86,000
-		
Taxation	10,952	8,451
-		
Other creditors	8,150	9,044
	19,102	103,495

**15. CREDITORS:
Amounts falling due after more than one year**

	2020	<i>2020</i>
	£	£
Other creditors	171,609	172,765

16. SUMMARY OF FUNDS

	Brought Forward	Incoming resources	Resources Expended	Gains/ (Losses)	Carried Forward
	£	£	£	£	£
General funds	2,007,930	50,809	(212,949)	246,219	2,092,009