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**BEACON TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2022**

# BEACON TRUST

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2022**

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**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**

Amend

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 2022

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The Trustees present their annual report together with the financial statements of The Beacon Trust (the charity) for the ended 5 April 2022.

#### 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	Comfort Rwanda	4,000
A Rocha	12,000	Tear Fund	40,000
Transform Europe Network	15,000	MAF	4,000
IFES	12,000	Wycliffe	5,000
L'Abri	5,00	International Nepal Fellowship	8,000
Christian Heritage	7,000	Latin Link	12,000
	4,000	14 Grants below £5,000	37,000
		Total Grants for Year	£179,000

## BEACON TRUST

### REVIEW OF ACTIVITIES

A Despite the uncertainties, the financial instability and other problems of the continuing Covid pandemic, Beacon Trust has continued to contribute substantially to all the missions to which we are historically committed. We are thankful to God for continued funding which has facilitated this, albeit in a few cases we have had to slightly reduce our giving. nevertheless £179,000 was distributed despite the constraints of the lockdown.

Martin Spink, having retired from the Trust last year, has been assisting with the transfer of banking facilities from RBS to Natwest.

The lockdown continued to restrict travel and no face to face meetings have been held. Connections have been maintained by telephone, emails and zoom. Jill Spink, our leader, was unwell for part of the year and restricted her activities to essential matters.

Discussions with the proposed A'Rocha project has been maintained as have relationships with the Refugee Project next door to the house in Spain.

As the effect of the pandemic is slowing, so it is hoped to resume more normal activities in the year ahead, including the operation of the new bank account.

### FINANCIAL REVIEW

#### The Statement of Financial Activities

## BEACON TRUST

The Statement of Financial Activities shows incoming resources at £~~57,991~~ (2021- £ **50,809** ). Resources expended amounted to £~~218,027~~ (2021- £212,949).

The Charity holds funds invested in listed securities under the management of Mr Philip Carpenter. The portfolio was revalued at market value producing a loss of £ **131,732** compared with a surplus of ££246,209 in the previous year.

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

The resultant net movement of funds was a loss of £291,769. (2021– surplus of £84,079) with funds carried forward of £1,843,250 compared with £2,092,009 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 24 March 2023 and signed on their behalf by:

.....  
**Miss Jill Spink, Chair**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2022**

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**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 2022 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 24 March 2023

G H T Scofield FCCA

**SCOFIELD & CO**

16 Halliwick Gardens  
Felpham  
Bognor Regis  
West Sussex PO22 7JE

BEACON TRUST  
STATEMENT OF FINANCIALACTIVITY FOR THE YEAR  
ENDED 5<sup>TH</sup> APRIL 2022

		Unrestricted Funds 2022 £	Total funds 2021 £
	Note		
<b>INCOMING RESOURCES</b>			
Incoming resources from generated funds: Voluntary income	2	12,680	17,516
Investment income	3	45,311	33,293
Incoming resources from charitable activities	4	-	-
<b>TOTAL INCOMING RESOURCES</b>		<b>57,991</b>	<b>50,809</b>
<b>RESOURCES EXPENDED</b>			
Charitable activities	9	214,777	208,629
Governance costs	8	3,250	3,250
<b>TOTAL RESOURCES EXPENDED</b>		<b>218,027</b>	<b>212,949</b>
		<b>-160,037</b>	<b>-162,140</b>
<b>NET INCOMING RESOURCES / (RESOURCES EXPENDED) BEFORE REVALUATIONS</b>			
Gain/(Loss) on revaluation of freehold property		-	-
Additional Investment assets		-	-
Gains and losses on investment assets	12	-131,732	246,219
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>-291,769</b>	<b>84,079</b>
<i>Total funds at 6 April 2021</i>		<b>2,092,009</b>	<b>2,007,930</b>
<b>TOTAL FUNDS AT 5 APRIL 2022</b>		<b>1,807,114</b>	<b>2,092,009</b>

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



# BEACON TRUST

## BALANCE SHEET AS AT 5 APRIL 2022

	Note	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	11		1,225,000		1,225,000
Investments	12		763,635		985,454
			<b>1,988,635</b>		<b>2,210,454</b>
<b>CURRENT ASSETS</b>					
Debtors	13	24,524		21,584	
Cash at bank and deposits		6,080		50,682	
		<b>30,604</b>		<b>72,266</b>	
<b>CREDITORS:</b> amounts falling due within one year	14	(8,060)		(19,102)	
<b>NET CURRENT ASSETS</b>			<b>22,544</b>		<b>53,164</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>2,011,179</b>		<b>2,263,618</b>
<b>CREDITORS:</b> amounts falling due after more than one year	15		(167,929)		(171,609)
<b>NET ASSETS</b>			<b>1,843,250</b>		<b>2,092,009</b>
<b>CHARITY FUNDS</b>					
Unrestricted funds	16		2,092,009		2,092,009
<b>TOTAL FUNDS</b>			<b>1,843,250</b>		<b>2,092,009</b>

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 24 March 2023 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**

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**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**

	<b>Unrestricted funds 2022 £</b>	<i>Total funds 2021 9 £</i>
Donations and contributions	<b>12,680</b>	17,516

**3. INVESTMENT INCOME**

	<b>Unrestricted funds 2022 £</b>	<i>Total funds 2021 £</i>
Investment income - listed investments	45,311	33,272
Investment income - bank deposit accounts	-	21
	<b>45,311</b>	<b>33,293</b>

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	<b>Unrestricted funds 2022 7 £</b>	<i>Total funds 2021 £</i>
Income from freehold property	-	-

**5. GRANTS TO INDIVIDUALS  
AND INSTITUTIONS**

	<b>Unrestricted funds 2022 £</b>	<i>Total funds 2021 £</i>
Grants to individuals and institutions	<b>179,000</b>	<b>162,000</b>

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

**6. DIRECT COSTS**

	<b>Total 2022</b>	<i>Total 2021</i>
	£	£
Property running and survey costs	-	-
Property maintenance	<b>2,000</b>	5,500
Garden maintenance	-	8,104
	<u>2,000</u>	<u>13,604</u>

**7. SUPPORT COSTS**

	<b>Total 2022</b>	<i>Total 2021</i>
	£	£
Portfolio management	14,258	6,874
Insurance	714	474
Professional charges	-	8,320
Taxation-	<b>2,624</b>	<u>2,501</u>
Sundries	<b>97</b>	<u>-186</u>
	<u>17,693</u>	<u>17,983</u>

**8. GOVERNANCE COSTS**

	<b>Unrestricted funds 2022</b>	<i>Total funds 2021</i>
	£	£
Governance - Independent examination	<b>1,800</b>	2,012
Governance - Other	<b>9,920</b>	10,749
	<u>12,420</u>	<u>12,761</u>

**9. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES**

	<b>Activities undertaken directly</b>	<b>Grant funding of activities</b>	<b>Support costs</b>	<b>Total</b>	<i>Total</i>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>	<i>2021</i>
	£	£	£	£	
Direct costs	<b>2,000</b>	179,000	<b>17,693</b>	<b>198,693</b>	<u>193,587</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**10. NET INCOMING RESOURCES / (RESOURCES EXPENDED)**

During the year, no Trustees received any remuneration (2021 - £NIL).  
 During the year, no Trustees received any benefits in kind (2021 - £NIL).  
 1 Trustees received reimbursement of travel expenses amounting to £2,000 in the current year,  
 (2021-1Trustee - £1,650).

**11. TANGIBLE FIXED ASSETS**

	<b>Freehold property £</b>
<b>Cost</b>	
At 6 April 2021	<b>1,285,968</b>
Additions	-
	<hr/>
At 5 April 2022	<b>1,285,968</b>
	<hr/>
<b>Revaluations</b>	
At 5 April 2022	-60,968
	<hr/>
<b>Net book value</b>	
At 5 April 2022	<b>1,225,000</b>
	<hr/> <hr/>
<i>At 5 April 2021</i>	<i>1,225,000</i>
	<hr/> <hr/>

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

**12. FIXED ASSET INVESTMENTS**

	<b>Listed securities £</b>
<b>Market value</b>	
At 6 April 2021	<b>985,454</b>
Movements in year	<b>--221,819</b>
	<hr/>
At 5 April 2022	<b>763,635</b>
	<hr/> <hr/>
<b>Investments at market value comprise:</b>	
Listed investments	<b>763,635</b>
	<hr/> <hr/>
	<b>985,454</b>
	<hr/> <hr/>

All the fixed asset investments are held in the UK

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**13. DEBTORS**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other debtors	24,524	21,584

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	-
-		
Taxation	3,110	10,952,
-		
Other creditors	4,950	8,150
	<b>8,060</b>	<b>19,102</b>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	167,929	1 71,609

**16. SUMMARY OF FUNDS**

	<b>Brought Forward £</b>	<b>Incoming resources £</b>	<b>Resources Expended £</b>	<b>Gains/ (Losses) £</b>	<b>Carried Forward £</b>
General funds	<b>2,092,009</b>	<b>57,991</b>	<b>(349,759)</b>	<b>-131,732</b>	<b>1,843,250</b>