
BEACON TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL

STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

BEACON TRUST

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2023**

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

Review of Activities

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, email 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

Statement of Financial Activities

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 1 2023 and signed on their behalf by:

.....
Miss Jill Spink, Chair

**INDEPENDENT EXAMINER'S
REPORT FOR THE YEAR ENDED 5
APRIL 2023**

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 2023 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

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 5TH APRIL 2023

		Unrestricted Funds 2023 £	Total funds 2022 £
	Note		
INCOMING RESOURCES			
Incoming resources from generated funds: Voluntary income	2	16,620	12,680
Investment income	3	42,384	45,311
Incoming resources from charitable activities	4	-	-
TOTAL INCOMING RESOURCES		59,004	57,991
RESOURCES EXPENDED			
Charitable activities	9	99,288	215,469
Governance costs	8	3,600	3,250
TOTAL RESOURCES EXPENDED		102,888	218,719
		-43,884	-160,728
NET INCOMING RESOURCES / (RESOURCES EXPENDED) BEFORE REVALUATIONS			
Gain/(Loss) on revaluation of freehold property		-	-
Additional Investment assets		-	-
Gains and losses on investment assets	12	254,297	131,732
NET MOVEMENT IN FUNDS FOR THE YEAR		210,413	-292,460
<i>Total funds at 6 April 2022</i>		1,799,549	2,092,009
TOTAL FUNDS AT 5 APRIL 2023		2,009,962	1,799,549

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

BEACON TRUST

BALANCE SHEET AS AT 5 APRIL 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	11		1,225,000		1,225,000
Investments	12		804,334		712,208
			2,029,334		1,937,208
CURRENT ASSETS					
Debtors	13	28,464		24,524	
Cash at bank and deposits		138,909		13,807	
			167,373	38,330	
CREDITORS: amounts falling due within one year	14	(14,879)		(8,060)	
NET CURRENT ASSETS			152,494		30,270
TOTAL ASSETS LESS CURRENT LIABILITIES			2,181,828		1,967,478
CREDITORS: amounts falling due after more than one year	15		(171,866)		(167,929)
NET ASSETS			2,009,962		1,799,549
CHARITY FUNDS					
Unrestricted funds	16		1,799,549		2,092,009
TOTAL FUNDS			2,009,962		1,799,549

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

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 2023**

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 2023**

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 2023 £	<i>Total funds 2022 9 £</i>
Donations and contributions	16,620	12,680

3. INVESTMENT INCOME

	Unrestricted funds 2023 £	<i>Total funds 2022 £</i>
Investment income - listed investments	42,384	45,311
Investment income - bank deposit accounts	-	*
	42,384	45,311

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 7 £	<i>Total funds 2022 £</i>
Income from freehold property	-	-

**5. GRANTS TO INDIVIDUALS
AND INSTITUTIONS**

	Unrestricted funds 2023 £	<i>Total funds 2022 £</i>
Grants to individuals and institutions	59,500	179,000

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

6. DIRECT COSTS

	Total 2023	<i>Total 2022</i>
	£	£
Property running and survey costs	-	-
Property maintenance	13,133	5,500
Garden maintenance	-	8,104
	<u>13,133</u>	<u>13,604</u>

7. SUPPORT COSTS

	Total 2023	<i>Total 2022</i>
	£	£
Portfolio management	6,560	6,874
Insurance	690	474
Professional	400	8,320
Loan Interest	-	<u>2,501</u>
Travel	3,680	-186
Taxation-	3,179	
Sundries	<u>21,176</u>	<u>17,983</u>

8. GOVERNANCE COSTS

	Unrestricted funds 2023	<i>Total funds 2022</i>
	£	£
Governance - Independent examination	3,250	2,012
Governance - Other	5,829	10,749
	<u>9,079</u>	<u>12,761</u>

9. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Activities undertaken directly	Grant funding of activities	Support costs	Total	<i>Total</i>
	2023	2023	2023	2023	2022
	£	£	£	£	
Direct costs	<u>2,000</u>	<u>179,000</u>	<u>17,693</u>	<u>198,693</u>	<u>193,587</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

10. NET INCOMING RESOURCES / (RESOURCES EXPENDED)

During the year, no Trustees received any remuneration (2022 - £NIL).
 During the year, no Trustees received any benefits in kind (2022 - £NIL).
 1 Trustees received reimbursement of travel expenses amounting to £2,000 in the current year,
 (2022-1Trustee - £1,650).

11. TANGIBLE FIXED ASSETS

	Freehold property £
Cost	
At 6 April 2022	1,285,968
Additions	-
	<hr/>
At 5 April 2023	1,285,968
	<hr/>
Revaluations	
At 5 April 2023	-60,968
	<hr/>
Net book value	
At 5 April 2023	1,225,000
	<hr/> <hr/>
At 5 April 2022	1,225,000
	<hr/> <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 2022	985,454
Movements in year	--221,819
	<hr/>
At 5 April 2023	712,208
	<hr/> <hr/>
Investments at market value comprise:	
Listed investments	712,208
	<hr/> <hr/>
	763,635
	<hr/> <hr/>

All the fixed asset investments are held in the UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

13. DEBTORS

	2023 £	2022 £
Other debtors	24,524	24,524

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

	2023 £	2022 £
Bank loans and overdrafts	-	-
-		
Taxation	3,110	3,110,
-		
Other creditors	4,950	4,950
	8,060	8,060

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

	2023 £	2022 £
Other creditors	167,929	1 67,929

16. SUMMARY OF FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Gains/ (Losses) £	Carried Forward £
General funds	1,799,549	57,991	(349,759)	-131,732	1,843,250