

CHARITY REGISTRATION NUMBER: 273912

United Beach Mission Trust
Unaudited Financial Statements
30 September 2023

VERSANT ASSOCIATES LLP

Chartered accountants
The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

United Beach Mission Trust

Financial Statements

Year ended 30 September 2023

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United Beach Mission Trust

Trustees' Annual Report

Year ended 30 September 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

Reference and administrative details

Registered charity name United Beach Mission Trust

Charity registration number 273912

Principal office c/o Evangelical Movement of Wales
Waterton Cross Business park
South Road
Bridgend
CF31 3UL

The trustees

Dr D Norbury	(Resigned 1 October 2022)
Prof S Taylor	
Mr D A Johnson	(Resigned 1 January 2023)
Dr A Mitchell	
Mr J E Duffin	
Mr S J Wright	
Dr D Ainscough	
Mr R S A Hilliard	
Mr A Pryce	(Appointed 1 January 2023)
Mr T J Howlett	(Appointed 1 January 2023)

Independent examiner Mark Illingsworth
The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

United Beach Mission Trust

Trustees' Annual Report *(continued)*

Year ended 30 September 2023

Structure, governance and management

United Beach Mission Trust is a charitable organisation (Registered Charity Number 273912). The Declaration of Trust dated 11th May 1978, amended on 6th March 2003, 15 June 2005 and 24 November 2007 governs the trust.

The original trust deeds and all amendments are held by the charity's treasurer. The trustees, who form the Executive Committee (excepting any who are also employees of UBM) administer the charity.

Trustees, Officers, Staff and Structure

On 30th September 2023, the officers of the charity were:

Chairman - Mr Timothy Howlett

Secretary - Mr Jason Duffin (who also acts as deputy chairman)

On 30th September 2023, the other trustees were:

Mr Stephen Wright

Prof. Stephen Taylor

Dr Alan Mitchell

Mr David Ainscough

Mr Richard Hilliard

Mr Andrew Pryce

The Executive Committee consists of the trustees plus the full-time Executive Officer and part-time Irish Executive Officer.

Appointment of future trustees will be from volunteers already committed to the work of United Beach Missions who would add tangible benefit in carrying out the duties of Trustees. The desire of the Executive Committee is to look for other people to be appointed to it. This might mean a temporary bulge in its size. As UBM's policy is that Executive Committee members step down if they are no longer actively doing mission or at age 70 if earlier, there is recognition that two current members will leave in 2025/2026.

In January 2023 Prof Steve Taylor stepped down as Chairman, having served in that role for 27 years. He remains a trustee. Mr Timothy Howlett stepped down from his employed role as Executive Officer with the organisation and took up the position of Chairman. Dave Johnson also stood down as a trustee but will carry out the treasurer's role until a suitable replacement can be found and trained. At the May 2023 meeting, it was agreed to approach Mr Alan Wells to take on the role of treasurer and report to the Executive Committee but not be a member of that committee. He agreed to this, and handover is currently in progress.

Staff

The process of looking for a new Executive Officer started in the previous financial year (March 2022). After discussion with Prof. Steve Taylor and Mr Dave Johnson and meeting with the trustees individually at the mainland Reunion Conference in September 2022, Mr James Lycett was offered and accepted the role.

Mr James Lycett stepped into role as Executive Officer on the 1st of November 2022. At the end of December 2022 Mr Timothy Howlett officially stepped down from this role which allowed for a one-month handover period and a one-month gap before starting his next paid employment.

The Executive Officer is a member of the Executive committee but, as a paid official, not a trustee.

The Administration Officer is Miss Tirzah Jones.

United Beach Mission Trust

Trustees' Annual Report *(continued)*

Year ended 30 September 2023

The part-time Irish Executive Officer is Mr Hugh Martin. His primary focus is to a) progress the establishment of the UBM Republic of Ireland Trust (see later) and b) coordinate recruitment and develop relationships with a view to see more volunteers on Irish teams. He would be paid on a self-employed basis and would be responsible for his own HMRC payments.

Two other staff (Mrs Ulwyn Marshall and Mrs Marion Mayes) were employed on a part-time basis to help carry out the administration function of UBM. This amounts to approximately half a full time equivalent. Occasionally, there was a need for them to carry out specific tasks which were carried out according to the furlough provisions of the government scheme.

Mrs Marion Mayes stepped down from her role with UBM in September 2023.

Organisational Structure

Many operational decisions are devolved to the Management Groups (MG). There are four MGs (English and Welsh Beach Missions, Irish Beach Missions, Christian Answer Missions, Continental Missions) and each MG has a trustee as its chair. They regularly meet to review the operation of the work.

The Executive Committee seek to meet when they can to strategically develop the work as well as cover the legal and governance issues expected of trustees. A subset of the Executive Committee will occasionally meet up with the Executive Officer and Administration Officer to progress matters raised at the Executive Committee. There has been ongoing discussion as to how best to organise responsibilities such that the work of UBM is managed and developed effectively.

United Beach Mission Trust

Trustees' Annual Report *(continued)*

Year ended 30 September 2023

Objectives and activities

There are three principal activities of UBM.

The first principal activity is the proclamation and furtherance of the Gospel of God concerning his son Jesus Christ and the preaching and teaching of the Christian faith in the UK, the Republic of Ireland and in Continental Europe. This is achieved by the organisation, sponsorship and promotion of inter-denominational Christian work. In particular, UBM organises:

- a) 'Beach Mission' teams on the beaches of the UK, Ireland and Continental Europe with the aim of sharing the good news of Jesus with families.
- b) 'Christian Answer' teams in various cities and tourist locations within the UK (such as London, Cambridge, Oxford and Edinburgh). This is through open-air preaching of the Christian faith, book tables and personal engagement with those willing to do so.
- c) 'International Student Outreach' teams. This aspect of the work currently runs in Bournemouth.
- d) 'Avancer' teams. These are weeks of evangelism organised by local churches in French speaking Europe. The churches are responsible (legally and financially) for the week, but UBM is happy to promote, pray for and provide team members for each of them.
- e) 'MV' Teams run in different European locations. In some instances, as with Avancer teams UBM promote and provide teams members and the work is run mostly by the local church. In other instances, the leadership and vast majority of the team apply through UBM with the local church supporting the mission.

The second principal activity is to deepen the knowledge of the Bible of those we have met through the above activities. In particular, UBM:

- a) organises Bible correspondence courses for both children and adults.
- b) answers any queries about the Christian faith from those who enquire.

The third principal activity is to train and develop UBM volunteers (both on teams and throughout the year) for the task of sharing the good news of the Gospel. These come from churches with whom we seek to establish a good working relationship. In 2022, 328 different churches sent volunteers on weeks with UBM

Impact of the Covid-19 Pandemic

This year's report will be the last reference to the impact of Covid-19. The 2022 and 2023 mission years were seen as a building back seasons for UBM. After no missions in 2020, we were able to run some teams in 2021 with different restrictions in place across the different countries in which we operate. 2022 provided further opportunity to start redeveloping and increase those opportunities and in 2023 there was a slight increase again. In these 2 years, we were able to run more teams and accept more team members. There is an acknowledgment within UBM that it will take a few more years to rebuild and reach the same level as pre-Covid (ie 2019), both in terms of the number of mission weeks we can run and team members.

Public Benefit

UBM provides public benefit in many different ways. The main benefits include, but are not confined to, the following:

- * Making known the Gospel of Jesus Christ, freely and without charge, to families and individuals, both

United Beach Mission Trust

Trustees' Annual Report *(continued)*

Year ended 30 September 2023

in the UK and beyond, who otherwise would not have the opportunity to hear it. * Making freely known the teaching of the Bible to members of the public, in the UK and abroad.

- * Providing free family centred activities for holidaymakers in the UK and abroad.
- * Providing teaching for young people in the Christian faith.
- * Providing training for young people in the practice and principles of the Christian faith.
- * Providing opportunities for young people to develop teamwork and leadership skills.
- * Providing training for young people in public speaking and debating.
- * Providing a resource for evangelical churches to train their young people.
- * Providing training as children's, family and personal workers.
- * Providing training and opportunities in evangelism.
- * Supplying literature freely regarding the Christian faith to members of the public.
- * Providing online resources (via several websites) to explain the Christian faith.
- * Providing Bible correspondence courses enabling deeper understanding of Christianity.
- * Providing training and opportunities in cross-cultural evangelism.
- * Providing a training ground for younger Christians that other Christian organisations draw workers from.

Principal Address(es)

During this financial year, the registered office of UBM was:

c/o Evangelical Movement of Wales,
Waterton Cross Business Park,
South Road,
Bridgend,
CF31 3UL.

We also rent subsidiary office space for our Irish operation at:

218 York Street
Belfast
BT15 1GY.

UBM banks at:

HSBC,
42 Woodford Road,
Bramhall,
Stockport,
Cheshire
SK7 1PA.

UBM has a couple of operational bank accounts (eg with Danske Bank) to manage payments for the

United Beach Mission Trust

Trustees' Annual Report *(continued)*

Year ended 30 September 2023

Irish missions we run.

Achievements and performance

2023 Activities

Evangelism

The main focus for the 2022/23 financial year was to continue rebuilding and consolidate our mission opportunities post Covid. We recognise that returning to the pre Covid-19 pandemic levels would take several years and would need to take into account our usual considerations such as strong teams and dual leadership.

In 2023, as in 2022, we were able to open this on 1st January as has been the usual practice before the Covid-19 Pandemic.

The summary of missions we ran is:

- 36 weeks English and Welsh missions
- 12 Irish missions
- 11 Christian Answer missions
- 3 weeks of International Student Outreach missions
- 6 Continental 'MV' missions
- 2 Avancer mission

While most missions operated with smaller teams than in 2019, many commented on the openness of families reached by the work. All missions were able to run programmes and it encouraging to renew old and previously reached contacts.

The number of team members in 2023 was 749, which was an increase from the 699 in 2022, and up from the 358 who joined teams in 2021.

Follow up

The websites for both the Christian public (www.ubm.org.uk) and those we meet when we run our activities (thebeachteam.org, thechristiananswer.org) are visited regularly. We receive responses and enquiries from them on a regular basis. Resources are sent to all parts of the world from people wishing to find out more about the Christian faith.

The Postal Bible Club (PBC) continues to offer free Bible correspondence courses to those we have met through the work on the beaches, and each month we send lesson to hundreds of children. It is planned to review the effectiveness of this side of our work and make changes that take into account the ever-changing needs of families and individuals we meet.

The full impact of our evangelistic outreach is unknown. Each year we have emails from people who

United Beach Mission Trust

Trustees' Annual Report *(continued)*

Year ended 30 September 2023

have been helped through the work of UBM. Some of the stories go back many years, but we get to hear them for the first time.

Training and Fellowship

In March a joint Leadership Training event was run in conjunction with Young Life, held in the Bromsgrove area. The event was designed to provide biblical teaching on leadership for experienced team members. Our usual Leaders and Seniors' Day (preparation for going on mission) was held in the Nuneaton area in May. A full UBM Reunion Conference, was attended by around 300 people in September and held at the Cefn Lea Christian Conference Centre in Newtown, Wales. The teaching was based around the theme of being ready to serve Jesus.

In mid-September those involved in Irish Beach Missions met at Belfast Bible college for teaching and fellowship across the Friday evening and Saturday.

Review

In 2020, a review of the whole work was initiated. Various task groups were set up to assess their specific areas of the work. The review highlighted key priorities for each area and these will be kept visible for each of the task groups. For each of the areas, the main focus was to restart missions as Covid restrictions were eased. As reported above, this has been further built upon in the 2023 season. More of the key out workings of the review will come into effect during the 2024 season. The Executive Committee and each Management Group will ensure that key review areas are part of their agendas.

Other activities

We provide information to prayer supporters of our work on a regular basis. A monthly prayer letter was produced and sent to 3000+ people, an online prayer meeting is also held on the 2nd Thursday of every month.

The trustees remain vigilant to the growing requirements of legislation on charities in the UK. One key focus that has been highlighted in previous annual reports is to progress the set-up of a new Irish legal entity (see next section).

Risk assessments were published in new formats ready for our summer 2023 activities. An in-depth review has also been underway of the UBM Safeguarding Policy (previously called the Child Protection Policy) which should be finalised and published in the next financial year.

Behind the scenes, work continues to progress and improve efficiency and processes. For example, enhancements are continually being worked on for our online administration system. The plan being that there will provide resources and information about UBM to existing and new team members.

United Beach Mission Trust

Trustees' Annual Report *(continued)*

Year ended 30 September 2023

Financial review

Finance and Reserve Funds

The value of the three properties owned by UBM is now estimated to be in excess of £1,000,000 which constitutes our reserve fund. The 2022-2023 accounts have these tangible assets detailed at £957,822, a conservative estimate. This was the same as the previous three accounting periods. The house in St Ives, Brookdale was valued at £640,000. Periodic revaluations will be applied, on a frequency not exceeding 5 years, recognising the potential resale values of the properties. The next revaluation is due to happen for the 2024-2025 financial year at the latest.

We have never in the history of the charity seen funds drop to zero. The trustees consider that holding what many of our supporters perceive to be large cash reserves do not encourage the faith principle that the charity wishes to promote. Neither do large reserves stimulate giving to the charity. Our policy is therefore to allow working capital to fall to zero, with the value held in property used to secure short-term overdraft facilities should we ever need them. The charity will sell properties to deal with any long-term requirement for borrowing.

The Chairman will circulate a specific appeal to our Advisory Committee should our working capital in the main account fall below £10,000 and where expected income is unlikely to restore to this level. Realising the financial implications of the Covid pandemic, many individuals and organisations generously donated to UBM during the 2019/2020 accounting period. Since then our account balance never went below this £10,000 trigger. In fact, the minimum balance in the main account during 2022/2023 was c£74,500 and the maximum was c£120,500. The balance at the end of the financial year was c£116,100.

In the financial year 2019-2020, it was agreed that £21,000 of this would be transferred to the new Irish legal entity once this has been set up. As this process is taking longer than expected, further discussion by the trustees occurred in October 2023. The two key decisions were a) to confirm that the amount that currently existed in the Irish sterling account would be transferred to the Irish legal entity and b) there would be a carefully managed reconciliation process for all money transactions between the two trusts with effect from 1st October 2023.

As usual we submitted our Gift Aid claim. This year the total was £12,553 and was received in 5 payments in January 2024.

Significant funds were spent renovating our Llandudno property in this financial year. This included an additional outlay of £35,000 due to a flood in June caused by the water tank on the roof. To ensure that the house was ready to be used in July and August of that summer, money from the main account was used to fund this work. Monies reclaimed from the insurance company are accounted for in this period but will be received in the following financial year.

During the 2021-22 financial year, the treasurer has started conversations with a potential donor who would like to give a 'substantial' gift to UBM each year out of his investment portfolio. Future trustees' reports will detail any significant outcomes from these conversations. It is expected we will see these gifts arriving during the 2023-2024 financial year to support our work during the summer of 2024.

Management of the main UBM bank account is undertaken on-line with Miss Tirzah Jones as the primary user and Mr David Johnson and Mr Timothy Howlett as secondary users. This has greatly aided the degree of financial oversight exercised by the trustees and the smooth operation of the charity's finances. Tirzah Jones (and Timothy Howlett) look at the accounts on a regular basis and will highlight any concerns to the trustees. In addition, the treasurer circulates a summary of the current finances on a periodic basis throughout the year.

This means that any potential strains on finances are spotted early and appropriate action is taken.

United Beach Mission Trust

Trustees' Annual Report *(continued)*

Year ended 30 September 2023

Payroll documentation is still outsourced to an Agent, with payments to HMRC personally handled by the Treasurer. Payment of salaries to staff is handled by the Treasurer. All other payments are mainly dealt with by the Administration Officer with the Executive Officer and Irish Office manager doing others. Separation of income and payments is maintained, with office staff in Belfast and Bridgend handling all income.

The trustees are mindful of the world economic climate and financial pressures on donors to the charity. The cost-of-living crisis deepened in 2022 with the war in Ukraine and energy prices rising dramatically. As well as the regular reporting, a finance committee had been meeting once a year to discuss the financial planning for the charity. It was felt that this was not needed in the current financial year, although the Executive Committee have initiated discussions about creating a 'finances and general purposes' committee.

The net outgoing resources for the year amounted to £68,812 (2022: £55,903 incoming). Gross income has decreased to £304,814 (2022: £310,769).

Total Funds has decreased by £68,812 in the year, but still giving a healthy total funds carried forward of £1,021,554.

Plans for future periods

Our focus for the 2023/24 financial year will be to i) the continued development of James Lycett as Executive Officer and ii) progress the key priorities identified by the review. These priorities include identifying and training the next generation of leaders and thus passing on the baton within both The Executive Committee and Management Groups.

It is hoped that the set-up of a new Irish legal entity will be completed in the next financial year. The process is taking longer than anticipated. Although the requirement is to have two separate trusts (UK and Irish), the aim is to be seen as one logical organisation (operationally and in ethos).

The trustees' annual report was approved on 18 July 2024 and signed on behalf of the board of trustees by:



Mr T J Howlett
Trustee

United Beach Mission Trust

Independent Examiner's Report to the Trustees of United Beach Mission Trust

Year ended 30 September 2023

I report to the trustees on my examination of the financial statements of United Beach Mission Trust ('the charity') for the year ended 30 September 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Mark Illingsworth
Independent Examiner

The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

30/07/2024

United Beach Mission Trust

Statement of Financial Activities

Year ended 30 September 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	174,586	—	174,586	222,425
Charitable activities	5	94,947	—	94,947	88,300
Investment income	6	198	—	198	44
Other income	7	35,083	—	35,083	—
Total income		<u>304,814</u>	<u>—</u>	<u>304,814</u>	<u>310,769</u>
Expenditure					
Expenditure on charitable activities	8,9	373,626	—	373,626	254,866
Total expenditure		<u>373,626</u>	<u>—</u>	<u>373,626</u>	<u>254,866</u>
Net (expenditure)/income and net movement in funds		<u>(68,812)</u>	<u>—</u>	<u>(68,812)</u>	<u>55,903</u>
Reconciliation of funds					
Total funds brought forward		1,065,366	25,000	1,090,366	1,034,463
Total funds carried forward		<u>996,554</u>	<u>25,000</u>	<u>1,021,554</u>	<u>1,090,366</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 21 form part of these financial statements.

United Beach Mission Trust

Statement of Financial Position

30 September 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	957,822	948,819
Current assets			
Debtors	15	49,040	19,196
Cash at bank and in hand		94,456	203,853
		143,496	223,049
Creditors: amounts falling due within one year	16	4,764	6,502
Net current assets		138,732	216,547
Total assets less current liabilities		1,096,554	1,165,366
Creditors: amounts falling due after more than one year	17	75,000	75,000
Net assets		1,021,554	1,090,366
Funds of the charity			
Restricted funds		—	25,000
Unrestricted funds:			
Revaluation reserve		403,750	403,750
Other unrestricted income funds		617,804	661,616
Total unrestricted funds		1,021,554	1,065,366
Total charity funds	20	1,021,554	1,090,366

These financial statements were approved by the board of trustees and authorised for issue on 18 July 2024, and are signed on behalf of the board by:



Mr T J Howlett
Trustee

The notes on pages 14 to 21 form part of these financial statements.

United Beach Mission Trust

Statement of Cash Flows

Year ended 30 September 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income	(68,812)	55,903
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,047	–
Government grant income	–	(155)
Other interest receivable and similar income	(198)	(44)
Accrued (income)/expenses	(1,834)	1,838
<i>Changes in:</i>		
Trade and other debtors	(29,844)	(1,293)
Trade and other creditors	96	376
Cash generated from operations	(99,545)	56,625
Interest received	198	44
Net cash (used in)/from operating activities	(99,347)	56,669
Cash flows from investing activities		
Purchase of tangible assets	(10,050)	–
Net cash used in investing activities	(10,050)	–
Cash flows from financing activities		
Government grant income	–	155
Net cash from financing activities	–	155
Net (decrease)/increase in cash and cash equivalents	(109,397)	56,824
Cash and cash equivalents at beginning of year	203,853	147,029
Cash and cash equivalents at end of year	94,456	203,853

The notes on pages 14 to 21 form part of these financial statements.

United Beach Mission Trust
Notes to the Financial Statements
Year ended 30 September 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is c/o Evangelical Movement of Wales, Waterton Cross Business Park, South Road, Bridgend, CF31 3UL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

United Beach Mission Trust
Notes to the Financial Statements *(continued)*
Year ended 30 September 2023

3. Accounting policies *(continued)*

Incoming resources

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Tangible assets

Tangible assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	No depreciation
Fixtures and fittings	-	25% reducing balance

No depreciation will be provided on properties. Periodic revaluations will be applied, on a frequency not exceeding 3 years, recognising the potential resale values of the properties. The St Ives valuation was a midpoint of 3 recent commercial valuations, and the Llandudno valuation based on similar properties sold in the area. The Newquay property was acquired in the previous year, and the costs of acquisition, together with professional fees and post acquisition renovation costs have been expensed.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

United Beach Mission Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	174,586	—	174,586
Specified giving	—	—	—
Grants			
Government grant income	—	—	—
	<u>174,586</u>	<u>—</u>	<u>174,586</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	197,270	—	197,270
Specified giving	—	25,000	25,000
Grants			
Government grant income	155	—	155
	<u>197,425</u>	<u>25,000</u>	<u>222,425</u>

United Beach Mission Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Deposits and fees for missions	61,952	61,952	60,502	60,502
Deposits and fees for reunion	16,394	16,394	16,675	16,675
Use of property	—	—	1,670	1,670
Sale of shirts/materials	2,662	2,662	5,808	5,808
Other income/exchange differences	2,622	2,622	3,388	3,388
Fees/donations received at centres	11,317	11,317	257	257
	<u>94,947</u>	<u>94,947</u>	<u>88,300</u>	<u>88,300</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	198	198	44	44

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	35,083	35,083	—	—

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable Activities	371,171	371,171	252,653	252,653
Support costs	2,455	2,455	2,213	2,213
	<u>373,626</u>	<u>373,626</u>	<u>254,866</u>	<u>254,866</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Charitable Activities	371,171	—	371,171	252,653
Governance costs	—	2,455	2,455	2,213
	<u>371,171</u>	<u>2,455</u>	<u>373,626</u>	<u>254,866</u>

United Beach Mission Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

10. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	1,047	—
Foreign exchange differences	(180)	741

11. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	2,050	1,950

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	97,203	83,685
Employer contributions to pension plans	4,521	3,372
	101,724	87,057

The average head count of employees during the year was 5 (2022: 5).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

No trustees received remuneration from the charity during the year (2021 £nil).

During the year expenses were met by the charity on behalf of one trustee carrying out charitable activities amounting to £1,311 (2022: £735).

United Beach Mission Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 October 2022	1,070,569	–	1,070,569
Additions	–	10,050	10,050
At 30 September 2023	1,070,569	10,050	1,080,619
Depreciation			
At 1 October 2022	121,750	–	121,750
Charge for the year	–	1,047	1,047
At 30 September 2023	121,750	1,047	122,797
Carrying amount			
At 30 September 2023	948,819	9,003	957,822
At 30 September 2022	948,819	–	948,819

15. Debtors

	2023 £	2022 £
Prepayments and accrued income	1,408	1,220
Other debtors	47,632	17,976
	49,040	19,196

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	3,167	5,001
Social security and other taxes	1,340	1,393
Other creditors	257	108
	4,764	6,502

17. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	75,000	75,000

United Beach Mission Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,521 (2022: £3,372).

19. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023 £	2022 £
Recognised in income from donations and legacies:		
Government grants income	<u>—</u>	<u>155</u>

20. Analysis of charitable funds

Unrestricted funds

	At 1 October 2022	Income	Expenditure	Transfers	At 30 September 2023
	£	£	£	£	£
General funds	661,616	304,814	(373,626)	25,000	617,804
Revaluation reserve	403,750	—	—	—	403,750
	<u>1,065,366</u>	<u>304,814</u>	<u>(373,626)</u>	<u>25,000</u>	<u>1,021,554</u>

	At 1 October 2022	Income	Expenditure	Transfers	At 30 September 2022
	£	£	£	£	£
General funds	602,163	285,769	(254,866)	28,550	661,616
Revaluation reserve	403,750	—	—	—	403,750
	<u>1,005,913</u>	<u>285,769</u>	<u>(254,866)</u>	<u>28,550</u>	<u>1,065,366</u>

United Beach Mission Trust

Notes to the Financial Statements *(continued)*

Year ended 30 September 2023

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 October 2022	Income	Expenditure	Transfers	At 30 September 2023
	£	£	£	£	£
Restricted fund - New Quay House	—	—	—	—	—
Restricted Fund - Llandudno House	25,000	—	—	(25,000)	—
	<u>25,000</u>	<u>—</u>	<u>—</u>	<u>(25,000)</u>	<u>—</u>

	At 1 October 2022	Income	Expenditure	Transfers	At 30 September 2022
	£	£	£	£	£
Restricted fund - New Quay House	28,550	—	—	(28,550)	—
Restricted Fund - Llandudno House	—	25,000	—	—	25,000
	<u>28,550</u>	<u>25,000</u>	<u>—</u>	<u>(28,550)</u>	<u>25,000</u>

21. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	957,822	—	957,822
Current assets	143,496	—	143,496
Creditors less than 1 year	(4,764)	—	(4,764)
Creditors greater than 1 year	(75,000)	—	(75,000)
Net assets	<u>1,021,554</u>	<u>—</u>	<u>1,021,554</u>

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	923,819	25,000	948,819
Current assets	223,049	—	223,049
Creditors less than 1 year	(6,502)	—	(6,502)
Creditors greater than 1 year	(75,000)	—	(75,000)
Net assets	<u>1,065,366</u>	<u>25,000</u>	<u>1,090,366</u>

22. Analysis of changes in net debt

	At 1 Oct 2022	Cash flows	At 30 Sep 2023
	£	£	£
Cash at bank and in hand	<u>203,853</u>	<u>(109,397)</u>	<u>94,456</u>