

THE BEACON TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Charity Number 281411

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) as applied to smaller charities.

Objectives and activities for the public benefit

The Trustees are to apply the income and capital in making donations to such charitable purposes as the Trustees may decide.

Any income not so applied may be accumulated and invested for a period of fifty years from the date of the Deed.

Achievements and performance of the Trust

The main beneficiary of The Beacon Trust, as agreed between the Settlor and the Trustees, is the Beacon Orphan Care Project which is an umbrella organisation for a secondary school and orphanage which are based in Malawi. Donations this year have included supporting the students at the High School to work from home by buying laptops, bringing back students at university in China at the start of the Covid-19 pandemic, as well as supporting the Beacon Orphan Care Project cope with the pandemic alongside the support of the orphanage.

The Beacon Trust discovered that we had been deceived into providing money for the support of the Khoviwah family which was not used for the purpose given. The deception was reported to the Charity Commission

Financial review

The Beacon Trust relies on the receipt of donations to fund its donations.

Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds which equates to approximately three months of unrestricted charitable expenditure.

Structure, governance and management

The Beacon Trust is constituted under a trust deed dated 14 September 1980 and is registered with the Charity Commission under number 281411.

The Settlor has the power of appointing new Trustees.

Reference and administrative information

Trustees

Lady Erica R Hedley

Hilary J Hutchison

Robert Harrington (retired October 2020)

Piers Hedley (became trustee in October 2020)

Settlor

Sir Mark Hedley

Correspondence address

Apt 171, The Keel, 20 Kings Parade, Liverpool, L3 4GG

Bankers

The Co-operative Bank p.l.c.

P.O. Box 250, Skelmersdale, WN8 6WT

Independent Examiner

Raymond Bissex FCA

32 Brooklands Avenue, Waterloo, Liverpool, L22 3XZ

Approved by the Trustees and signed on their behalf by

Erica Hedley (Trustee / Secretary)

24/11/2021

INDEPENDENT EXAMINER'S REPORT

I report to the trustees of The Beacon Trust, charity number 281411, on my examination of the financial statements for the year ended 31 March 2021, which are set out on the attached statements of financial activities, assets and liabilities and notes.

Responsibilities and basis of report

As the charity trustees of The Beacon Trust ("the Trust") 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 Trust's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the financial statements did not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Raymond Bissex
32 Brooklands Avenue
Waterloo, Liverpool, L22 3XZ

Date: 5th July 2021

THE BEACON TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	£	£
	2021	2020
	Total	Total
Income		
Donations	55,524	21,817
Tax refund on gift aid receipts	13,773	4,944
	<u>69,297</u>	<u>26,761</u>
<i>Income from investments</i>		
Aviva plc	56	130
Total income	<u>69,353</u>	<u>26,891</u>
Expenditure		
<i>Charitable activities</i>		
Maintenance	5,150	12,000
Income generating	9,925	8,000
Building costs	-	5,000
Beacon Trust Orphan Care	13,300	7,100
Rev Timothy Khoviwah	7,980	1,150
Beacon High School	14,380	12,259
Beacon High School, accountants fees	775	-
Under 5s Medical Centre	5,000	-
Other	1,000	1,100
	<u>57,510</u>	<u>46,609</u>
<i>Management and administration</i>		
Bank charges	54	65
Accountancy fees	160	160
Total expenditure	<u>57,724</u>	<u>46,834</u>

Net income/(expenditure)	11,629	(19,943)
Fund balances brought forward	5,573	25,516
Fund balances carried forward	<u>17,202</u>	<u>5,573</u>

THE BEACON TRUST

BALANCE SHEET AT 31 MARCH 2021

	2021	2020
	£	£
Fixed Assets		
Investment Assets		
Norwich Union life assurance policy No.2425496A (restricted)	-	-
Aviva plc – 432 ordinary shares of 25p	-	-
Traidcraft plc – 500 ordinary B shares of £1	500	500
	<u>500</u>	<u>500</u>
Current Assets		
Debtor: tax recoverable	13,773	4,944
Cash at bank	3,089	289
Total current assets	<u>16,862</u>	<u>5,233</u>
Creditors due within twelve months		
Accruals	160	160
Total current liabilities	<u>160</u>	<u>160</u>
	16,702	5,073
Total assets less current liabilities	<u>17,202</u>	<u>5,573</u>
Unrestricted fund		
General	<u>17,202</u>	<u>5,573</u>

THE BEACON TRUST
NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

The accounts (financial statements) have been prepared in accordance with Statement of Recommended Practice: 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 (FRS102) which was published on 16 July 2014.

The accounts have been prepared under the historical cost convention with items recognised at cost.

- (a) Donations are included as when received
- (b) Investment income is included when receivable
- (c) Gift aid tax recoverable on donations to the charity is included in the period in which the relevant donation is received
- (d) Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant
- (e) Other expenditure is included in the financial statements on an accruals basis
- (f) Fixed asset investments are stated at cost

2 Taxation

The Beacon Trust is a registered charity and accordingly is exempt from taxation on its income and gains when applied for charitable purposes.

3 Related party transactions

None of the Trustees were paid any remuneration or expenses by the charity during the year.