

THE BEACON TRUST
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Charity Number 281411

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2023. 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 students into university, repair of buildings and support for farms after adverse weather conditions, equipping orphans for employment, providing medical support alongside the support of the orphanage.

The Beacon Trust is also supporting a community initiative in Uganda and Bosnia I Herzegovina.

Financial review

The Beacon Trust relies on the receipt of donations and grants 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

Piers Hedley

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

Trustees' responsibilities in relation to financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

Erica Hedley

Date: 2nd October 2023

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 2023, 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: 10th August 2023

THE BEACON TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

| | 2023 Total £ | 2022 Total £ |
|--------------------------------------|--------------------|--------------------|
| Income | | |
| Donations | 43,495 | 55,524 |
| Tax refund on gift aid receipts | 10,899 | 13,773 |
| | <u>54,394</u> | <u>69,297</u> |
| <i>Income from investments</i> | | |
| Aviva plc | 538 | 56 |
| Total income | <u>54,932</u> | <u>69,353</u> |
| Expenditure | | |
| <i>Charitable activities</i> | | |
| Maintenance | 9,500 | 14,570 |
| Income generating | 2,500 | 10,768 |
| Building costs | 500 | 14,600 |
| Beacon Trust Orphan Care | 1,000 | 22,500 |
| Professional fees | 7,916 | - |
| Staff medical expenses | 1,500 | - |
| Beacon High School | 16,001 | 5,100 |
| Medic to Medic | 10,000 | - |
| Village Concern, Uganda | 7,200 | 8,500 |
| Other | 3,000 | 2,800 |
| | <u>59,117</u> | <u>78,838</u> |
| <i>Investment</i> | 500 | |
| Reduction in value | | |
| <i>Management and administration</i> | | |
| Bank charges | - | (22) |
| Accountancy fees | 160 | 160 |
| Total expenditure | <u>59,777</u> | <u>57,724</u> |
| Net (expenditure)/income | (4,845) | (1,145) |
| Fund balances brought forward | 16,058 | 17,203 |
| Fund balances carried forward | <u>11,213</u> | <u>16,058</u> |

THE BEACON TRUST

BALANCE SHEET AT 31 MARCH 2023

| | £ | 2023 £ | £ | 2022 £ |
|---|--------|-----------|--------|-----------|
| 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 | - | | 500.00 | 500 |
| | | | | |
| Current Assets | | | | |
| Debtor: tax recoverable | 10,899 | | 15,568 | |
| Cash at bank | 474 | | 150 | |
| Total current assets | 11,373 | | 15,718 | |
| | | | | |
| Creditors due within twelve months | | | | |
| Accruals | 160.00 | | 160 | |
| Total current liabilities | 160.00 | | 160 | |
| | | 11,213 | | 15,558 |
| Total assets less current liabilities | | 11,213 | | 16,058 |
| | | | | |
| Unrestricted fund | | | | |
| General | | 11,213 | | 16,058 |

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.