Charity Registration No. 1181864

Company Registration No. 10756127 (England and Wales)

THE BEAM FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2020

THE BEAM FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S Jordan	
	Mr D Nash	(Appointed 18 August 2020)
	Mr T Thomas	(Appointed 18 August 2020)
	Ms A Apiah	(Appointed 11 December 2020)
Charity number	1181864	
Company number	10756127	

THE BEAM FOUNDATION

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THE BEAM FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MAY 2020

The trustees present their report and financial statements for the year ended 31 May 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are:

- to promote the education of individuals, in particular, but not exclusively, homeless individuals, individuals with disabilities and individuals who have a criminal record, in such ways as the charity trustees think fit, including by providing assistance to find and fundraise educational courses and training; and
- to relieve unemployment, in particular but not exclusively amongst homeless individuals, individuals with disabilities and individuals who have a criminal record, in such ways as may be thought fit, including providing assistance to find employment, in each case for the public benefit.

The charity strives to achieve these objectives for the public benefit at minimum cost through a service provider, Beam Up Ltd ("Beam"), a social enterprise that provides the Charity with frontline casework to homeless people to get into stable work at below market cost.

Beam also provides quarterly reporting to the trustees on social outcomes, including the number of homeless people trained and who started work.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity generated income of £595,969 for the year (+93% above prior year) generated from donations (including Gift Aid).

Together with funds available from the previous year, the charity committed to fund the training of 64 people over the period. As of 31 May 2019 Beam helped 28 back into work (including 22 people who started working within the 12-month period to 31 May 2019).

Financial review

The charity does not have a reserves policy. The non-campaign costs of the charity are negligible and do not warrant the keeping of reserves. It is the policy of the charity that it does not commit to fund campaigns beyond the level of donations received from the public.

The charity receives donations made by the public to fund specifically Beam Up Ltd operations (the "Tipping Fee"). Non-campaign related costs incurred by the charity are borne by Beam Up Ltd and netted from the Tipping Fee.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management
The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms S Jordan	
Ms S Ashman	(Resigned 31 October 2019)
Mr P Hewinson	(Resigned 18 September 2020)
Ms C Sutcliffe	(Resigned 18 September 2020)
Mr D Nash	(Appointed 18 August 2020)
Mr T Thomas	(Appointed 18 August 2020)
Ms A Apiah	(Appointed 11 December 2020)

New Trustees are appointed by resolution of the Board from suitable members of the community who have skills the Board requires.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:
- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 67 day's purchases, based on the average daily amount invoiced by suppliers during the year.

The Board usually meets quarterly to determine the business of the Charity. The Board determines the policies of the Charity.

No preference dividends were paid. The directors do not recommend payment of a final dividend.

The trustees' report was approved by the Board of Trustees.



Mr D Nash
Trustee
Dated: 22 March 2021

THE BEAM FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE BEAM FOUNDATION

I report to the trustees on my examination of the financial statements of The Beam Foundation (the charity) for the year ended 31 May 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 (FRS 102).

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 financial statements to be reached.

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, which is one of the listed bodies.

Jeffreys Henry LLP

Dated: .....

THE BEAM FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2020

	Notes	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income from:					
Donations and legacies	**2**	-	595,969	595,969	309,448
Expenditure on:					
Charitable activities	**3**	-	378,092	378,092	154,881
Other	**6**	46,427	-	46,427	22,851
Total resources expended		46,427	378,092	424,519	177,732
Net (expenditure)/income for the year/ Net movement in funds		(46,427)	217,877	171,450	131,716
Fund balances at 1 June 2019		-	153,310	153,310	21,594
Fund balances at 31 May 2020		(46,427)	371,187	324,760	153,310

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE BEAM FOUNDATION

BALANCE SHEET

AS AT 31 MAY 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	**8**	44,550		50,660	
Cash at bank and in hand		322,617		135,311	
		367,167		185,971	
Creditors: amounts falling due within one year	**9**	(42,407)		(32,661)	
Net current assets			324,760		153,310
Income funds					
Restricted funds			371,187		145,043
Unrestricted funds			(46,427)		8,267
			324,760		153,310

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 May 2020. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 22 March 2021

Mr D Nash
Trustee

Company Registration No. 10756127

THE BEAM FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MAY 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Cash flows from operating activities					
Cash generated from operations	**11**		187,306		95,393
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			187,306		95,393
Cash and cash equivalents at beginning of year			135,311		39,918
Cash and cash equivalents at end of year			322,617		135,311

1 Accounting policies

Charity information

The Beam Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Beam C/O Runway East Moorgate, 10 Finsbury Square, London, England, EC2A 1AF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenses are recognised as they become due. Expenses include VAT where applicable as the company cannot reclaim it.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Donations and gifts	-	575,719	575,719	309,448
Grant income	-	20,250	20,250	-
	-	595,969	595,969	309,448
For the year ended 31 May 2019	30,945	278,503		309,448

3 Charitable activities

	2020	2019
	£	£
Courses	249,036	132,540
Travel	19,731	7,709
IT Software and Equipment	51,185	5,409
Equipment	6,133	3,220
Childcare	17,760	2,791
Accommodation	14,400	1,430
Other expenditure	15,989	1,782
Service fees	3,858	-
	378,092	154,881
	378,092	154,881

4 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

5 Employees

There were no employees during the year.

6 Other

	2020	2019
	£	£
Management charge and overheads	46,427	22,851

7 Financial instruments

	2020	2019
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	36,578	42,615
Carrying amount of financial liabilities		
Measured at amortised cost	42,407	32,661

8 Debtors

	2020	2019
Amounts falling due within one year:	**£**	**£**
Other debtors	36,578	42,615
Prepayments and accrued income	7,972	8,045
	44,550	50,660

9 Creditors: amounts falling due within one year

	2020	2019
	£	**£**
Trade creditors	40,006	32,061
Accruals and deferred income	2,401	600
	42,407	32,661

10 Related party transactions

Transactions with related parties
During the year the charity entered into the following transactions with related parties:

	Management charge and overheads	
	2020	2019
	£	**£**
Beam Up Ltd	-	20,402

Beam Up Ltd is a company controlled by Alex Stephany who is also a member of key management personnel of the Charity.

11 Cash generated from operations	2020	2019
	£	**£**
Surplus for the year	171,450	131,716
Movements in working capital:		
Decrease/(increase) in debtors	6,110	(45,161)
Increase in creditors	9,746	8,838
Cash generated from operations	187,306	95,393

12 **Analysis of changes in net funds**
The charity had no debt during the year.