

CHARITY REGISTRATION NUMBER: 1054428

Beacon Church
Unaudited financial statements
31 March 2022

Beacon Church

Financial statements

Year ended 31 March 2022

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Beacon Church

Trustees' annual report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Reference and administrative details

| | |
|------------------------------------|--|
| Registered charity name | Beacon Church |
| Charity registration number | 1054428 |
| Principal office | Oakes Road Bury St Edmunds Suffolk IP32 6PX |

The trustees

The trustees who served during the year and at the date of approval were as follows:

| | |
|-----------------------------|--|
| | P Sissons Pastor S Alex D Stevenson G Jones H Dixon (appointed 11/05/2022) |
| Senior pastor | Pastor S Alex |
| Property custodian | Assemblies of God Property Trust |
| Bankers | Barclays Bank PLC Kingdom Bank Ltd |
| Independent examiner | L Thurston FCCA Lovewell Blake LLP Chartered accountants First Floor Suite 2 Hillside Business Park Bury St Edmunds IP32 7EA |

Beacon Church

Trustees' annual report *(continued)*

Year ended 31 March 2022

Objectives and activities

The objects of the charity, as set out in the governing document are:

- To advance the Christian faith
- To relieve sickness and financial hardship and to promote good health
- To advance education

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on Public Benefit including, The Public Benefit Requirement (PB1), Running a Charity (PB2) and Reporting (PB3).

Beacon Church

Trustees' annual report *(continued)*

Year ended 31 March 2022

Achievements and performance

To further the above objects, the charity's main activities were the running of a Christian church and a day nursery.

Our vision: To be a beacon in this world.

Our mission: To reveal Jesus to all.

Here is a summary and an overview of the charitable activities of Beacon Church for the period of April 2021 to March 2022.

1. Impact of Covid-19

Due to the nature of Beacon Church Sunday Services which includes people gathering together from various households in a single indoor venue, various Covid restrictions applied to our otherwise normal functioning. This included at the beginning of this period, no indoor mixing of two households. We were able to overcome all these challenges, while adhering to the government Covid-19 protocol and serving our community to the best of our ability.

We are very grateful for our "Beacon Cares" team - a team of volunteers who provided care for the elderly and vulnerable during this difficult time. Also, these volunteers kept in contact with most people in church on a regular basis to overcome the social isolation felt by the government restrictions. These measures were appreciated by our community and it's been an invaluable addition to our local parish.

Volunteer donations weren't as affected as we had predicted due to the swift response of the congregation to adapt to contactless giving and standing orders wherever possible.

Understandably various people who were considered elderly and vulnerable were cautious in not volunteering their time to serve the community as they would normally do. This also didn't impact the charity as much as we predicted due to other volunteers overcompensating with their time and energy. Again, we are truly grateful for the selfless service of so many volunteers in Beacon Church who made a difference regularly.

2. Training and development

We were very fortunate to receive external training, development and ministry services from various practitioners this year. This included training in evangelism, leadership development as well as prophetic ministry.

3. 0-18 services

Beacon Church is fortunate to have its own dedicated Creche services on a Sunday which allows parents to engage in Sunday services while their children are looked after by DBS certified volunteers. The increase in the number of babies and toddlers in Beacon Church on a Sunday meant that we had to invest in the refurbishment of our Creche area for Sunday. We are grateful to the team of volunteers who provide this service.

Children aged 4-10 were constantly provided kids services to cater to the needs of this particular age group. Again, a team of volunteers have served weekly to make this succeed.

For children aged 11-18, Sunday morning services, Friday night youth events as well as a Youth Alpha course were all run during this year efficiently by a team of volunteers.

Beacon Church

Trustees' annual report *(continued)*

Year ended 31 March 2022

4. Events

Apart from the usual events that mark every year like mothers day, fathers day, christmas and easter, we also the following events successfully for the benefit of our community: Men's breakfast with a leadership consultant, Women's tea with a licensed therapist, as well as a festival for the community which included food vans, children's play activities and lots more.

5. Newcomer integration

Beacon Church this year saw the growth of our congregation numerically in both visitors coming to be part of our Sunday services as well as new people making this their home church. On a regular basis, we ran newcomer lunches for anyone who is new to our community. The feedback we have received from those attending suggest that this has been an excellent strategy to integrate new people into our church community.

6. Building and maintenance

Apart from investing into the regular maintenance of the fabric of the building including servicing boilers, fire alarms and general repairs, our auditorium got a facelift with a new paint job as well as general decoration. A team of volunteers from the community helped to make this a reality.

7. Overseas Missions

Beacon Church continued to invest in overseas missions and this year we were fortunate to continue our ongoing partnership with Empart who work in South East Asia as well as with Transformation Church in Ghana.

8. Little Acorns childcare

Emerging from the Covid-19 challenges, the childcare nursery has performed incredibly well. Staff retention is high. The numbers of children enrolled have gone up. Also, financially, the nursery is on a trajectory to be more positive than in the previous years. This is due to astute management provided by the leadership of the trustees and Beacon and Little Acorns staff.

9. Website

It has come to our attention that the number one reason for people to visit us as well as remain with us is due to our online presence. www.beaconchurchuk.org is a relatively new domain name and therefore in 2020, we struggled to get any traction on Google searches. Due to investment into SEO optimization of our website as well as a robust social media strategy, Beacon Church, Bury St Edmunds comes up on page one of Google searches now when searching for churches in Bury St Edmunds.

10. Baptisms and Outreach

The church continued its mission to reveal Jesus to all and we are grateful for the people who have received the message of Christ and made a decision to become followers of Jesus.

Finally, a massive thank you to all the staff, volunteers, trustees, members and well wishers of the charity who have worked tirelessly to achieve all that's been done this year.

Beacon Church

Trustees' annual report *(continued)*

Year ended 31 March 2022

Financial review

The Charity has income this year of £255,344 (2021: £188,519) with expenditure of £212,589 (2021: £186,813) creating a net surplus for the year amounting to £42,755 (2021: £1,706).

Reserves policy

The trustees have determined that the charity should aim to hold a combined cash balance of no less than £35,000 in unrestricted funds and in the Childcare Centre fund so that the charity could continue its activities should income and / or expenditure vary adversely. At the year end, the charity held unrestricted funds of £88,621 (2021: 56,886).

The trustees review the reserves policy annually and plan to expense any excesses in the foreseeable future.

Plans for future periods

Our mission is to help people shine bright through the revelation and awareness of who Jesus is. We are a passionate, welcoming and uplifting church. We look forward to building on this year's foundation in the years to come.

Beacon Church

Trustees' annual report *(continued)*

Year ended 31 March 2022

Structure, governance and management

Beacon Church is an unincorporated charity originally established under its constitution on 1 December 1993 as the The Christian Resource Centre Pentecostal Church. It became a registered charity (number 1054428) on 9 April 1996 and is governed by its constitution adopted 1 December 1993 as amended 27 April 2009 as amended on 23 June 2019 and by its trustees who meet on a regular basis. The current trustees are as stated in the reference and administrative details of these accounts.

Responsibility for setting policy and for determining the parameters within which the charity should operate rests with the trustees who meet regularly to monitor the activities of the charity.

Responsibility for the day to day operation of the charity has been delegated to a leadership team led by Pastor Sujith Alex.

During the prior year the charity changed its name from Christian Resource Centre Pentecostal Church to Beacon Church. The charity is a Trust and is governed by its Trust Deed.

Appointment and recruitment of trustees

New trustees are introduced into the charity, before being provided with a copy of the accounts, prior minutes and the charity commission guidance 'The essential trustee: what you need to know, what you need to do (CC3)'.

Risk management

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

True and fair override

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent examiner reappointment

A resolution to appoint L Thurston FCCA of Lovewell Blake LLP as independent examiner will be proposed at the next Annual General Meeting.

The trustees' annual report was approved on 30/1/2023 and signed on behalf of the board of trustees by:



P Sissons
Trustee

Beacon Church

Independent examiner's report to the trustees of Beacon Church

Year ended 31 March 2022

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees 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 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 Association of Chartered Certified Accountants, 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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.


L Thurston FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

30 January 2023

Beacon Church

Statement of financial activities

Year ended 31 March 2022

| | | Unrestricted funds | 2022 Restricted funds | Total funds | 2021 Total funds |
|--|------|-----------------------|-----------------------------|----------------|---------------------|
| | Note | £ | £ | £ | £ |
| Income and endowments | | | | | |
| Donations and legacies | 4 | 132,432 | 8,047 | 140,479 | 92,053 |
| Charitable activities | 5 | 200 | 118,596 | 118,796 | 91,543 |
| Other trading activities | 6 | 793 | — | 793 | — |
| Investment income | | 157 | — | 157 | 56 |
| Other income | | 11 | — | 11 | 4,867 |
| Total income | | <u>133,593</u> | <u>126,643</u> | <u>260,236</u> | <u>188,519</u> |
| Expenditure | | | | | |
| Raising funds | | | | | |
| Costs of other trading activities | 7 | 1,907 | — | 1,907 | — |
| Charitable activities | 8 | 86,722 | 121,897 | 208,619 | 186,813 |
| Total expenditure | | <u>88,629</u> | <u>121,897</u> | <u>210,526</u> | <u>186,813</u> |
| Net income before transfer of funds | | 44,964 | 4,746 | 49,710 | 1,706 |
| Transfers between funds | | (6,274) | 6,274 | — | — |
| Net movement in funds | | <u>38,690</u> | <u>11,020</u> | <u>49,710</u> | <u>1,706</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 56,886 | 330,193 | 387,079 | 385,373 |
| Total funds carried forward | | <u>95,576</u> | <u>341,213</u> | <u>436,789</u> | <u>387,079</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 10 to 19 form part of these financial statements.

Beacon Church

Balance sheet

31 March 2022

| | | 2022 | | 2021 (restated) | |
|---|------|---------|---------|--------------------|---------|
| | Note | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible fixed assets | 11 | | 342,589 | | 344,769 |
| Current assets | | | | | |
| Debtors | 12 | 21,217 | | 14,262 | |
| Cash at bank and in hand | | 75,998 | | 30,037 | |
| | | 97,215 | | 44,299 | |
| Creditors: Amounts falling due within one year | 13 | (3,015) | | (1,989) | |
| Net current assets | | | 94,200 | | 42,310 |
| Total assets less current liabilities | | | 436,789 | | 387,079 |
| Net assets | | | 436,789 | | 387,079 |
| Funds of the charity | | | | | |
| Restricted funds | | | 341,213 | | 330,193 |
| Unrestricted funds | | | 95,576 | | 56,886 |
| Total charity funds | 14 | | 436,789 | | 387,079 |

These financial statements were approved by the board of trustees and authorised for issue on 30.11.22, and are signed on behalf of the board by:



P Sissons
Trustee

The notes on pages 10 to 19 form part of these financial statements.

Beacon Church

Notes to the financial statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The operational address and principal office is Oakes Road, Bury St Edmunds, Suffolk, IP32 6PX.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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.

In the previous year the charity prepared its accounts using the receipts and payments basis however this year, as the charity's gross income is more than £250,000, the charity has prepared accounts for the current year using the accruals basis accordingly. The results for the previous year, which are the comparatives shown in these accounts, have been restated so that they are presented on the same basis. The impact of the change in basis on reserves amounted to an increase of £42,034 in unrestricted funds and an increase of £315,008 in restricted funds.

Going concern

The accounts have been prepared on the going concern basis and the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Beacon Church

Notes to the financial statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

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.

Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received in the way of grants, legacies, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the charity, are recognised when it is considered probable that the income will be received.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income where necessary consists of bank interest and is accounted for when receivable.

Expenditure

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT that cannot be recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises of those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are included within charitable expenditure. These are costs associated with the constitutional and statutory requirement of the charity and include the accountants fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Beacon Church

Notes to the financial statements (continued)

Year ended 31 March 2022

3. Accounting policies (continued)

Tangible assets (continued)

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

| | |
|-----------------------|------------------------|
| Fixtures and fittings | - 33% reducing balance |
| Equipment | - 33% reducing balance |

The freehold property is accounted for at its fair value and reviewed annually by the trustees, therefore no depreciation has been charged.

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.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Donations and legacies

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 |
|------------------------------|-----------------------|---------------------|---------------------|
| | £ | £ | £ |
| Donations | | | |
| Donations including gift aid | 132,432 | 145 | 132,577 |
| Gift aid | — | — | — |
| Grants | | | |
| Other grants | — | 7,902 | 7,902 |
| | <u>132,432</u> | <u>8,047</u> | <u>140,479</u> |

Beacon Church

Notes to the financial statements *(continued)*

Year ended 31 March 2022

4. Donations and legacies *(continued)*

| | Unrestricted Funds | Restricted Funds | Total Funds 2021 <i>(restated)</i> |
|------------------------------|--------------------|------------------|---------------------------------------|
| | £ | £ | £ |
| Donations | | | |
| Donations including gift aid | 71,450 | 4,841 | 76,291 |
| Gift aid | 14,262 | — | 14,262 |
| Grants | | | |
| Other grants | — | 1,500 | 1,500 |
| | <u>85,712</u> | <u>6,341</u> | <u>92,053</u> |

5. Charitable activities

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 |
|-----------------------------|--------------------|------------------|------------------|
| | £ | £ | £ |
| Nursery fees and LA funding | — | 118,596 | 118,596 |
| Other income | 200 | — | 200 |
| | <u>200</u> | <u>118,596</u> | <u>118,796</u> |

| | Unrestricted Funds | Restricted Funds | Total Funds 2021 <i>(restated)</i> |
|-----------------------------|--------------------|------------------|---------------------------------------|
| | £ | £ | £ |
| Nursery fees and LA funding | — | 91,520 | 91,520 |
| Other income | — | 23 | 23 |
| | <u>—</u> | <u>91,543</u> | <u>91,543</u> |

6. Other trading activities

| | Unrestricted Funds | Total Funds 2022 | Unrestricted Funds | Total Funds 2021 <i>(restated)</i> |
|--------------------|--------------------|------------------|--------------------|---------------------------------------|
| | £ | £ | £ | £ |
| Fundraising events | <u>793</u> | <u>793</u> | <u>—</u> | <u>—</u> |

7. Costs of other trading activities

| | Unrestricted Funds | Total Funds 2022 | Unrestricted Funds | Total Funds 2021 <i>(restated)</i> |
|-------------------------|--------------------|------------------|--------------------|---------------------------------------|
| | £ | £ | £ | £ |
| Fundraising expenditure | <u>1,907</u> | <u>1,907</u> | <u>—</u> | <u>—</u> |

Beacon Church

Notes to the financial statements *(continued)*

Year ended 31 March 2022

8. Expenditure on charitable activities

| | Unrestricted funds £ | Restricted funds £ | Total funds 2022 £ |
|---|----------------------------|--------------------------|--------------------------|
| Staff costs | 53,712 | 96,490 | 150,202 |
| Conferences and training | — | 680 | 680 |
| Ministry expenses | 1,344 | — | 1,344 |
| Visiting speakers | 4,908 | — | 4,908 |
| Youth work | 334 | 947 | 1,281 |
| Worship and media | 1,317 | — | 1,317 |
| Promotion | — | 3,216 | 3,216 |
| Kitchen and catering | 195 | 633 | 828 |
| Building maintenance, clearing and security | 4,232 | 1,460 | 5,692 |
| Electricity, gas and water rates | 1,153 | 4,980 | 6,133 |
| Telephone | 1,595 | 612 | 2,207 |
| Miscellaneous expenses | 1,586 | 205 | 1,791 |
| Other childcare centre costs | — | 3,444 | 3,444 |
| Toys, arts and craft and similar | 2,310 | 779 | 3,089 |
| Compassion ministry | 1,003 | — | 1,003 |
| Grants and donations made | 1,911 | 5,313 | 7,224 |
| Support costs | 11,122 | 3,138 | 14,260 |
| | <u>86,722</u> | <u>121,897</u> | <u>208,619</u> |
| | Unrestricted funds £ | Restricted funds £ | Total funds 2021 £ |
| Staff costs | 45,947 | 91,378 | 137,325 |
| Conferences and training | 595 | 529 | 1,124 |
| Ministry expenses | 1,440 | — | 1,440 |
| Visiting speakers | 1,181 | — | 1,181 |
| Youth work | 219 | — | 219 |
| Worship and media | 2,139 | — | 2,139 |
| Promotion | — | 617 | 617 |
| Kitchen and catering | 291 | 386 | 677 |
| Building maintenance, clearing and security | 1,469 | 1,051 | 2,520 |
| Electricity, gas and water rates | 5,843 | 2,680 | 8,523 |
| Telephone | 2,264 | 403 | 2,667 |
| Miscellaneous expenses | 1,284 | — | 1,284 |
| Other childcare centre costs | — | 316 | 316 |
| Toys, arts and craft and similar | — | 280 | 280 |
| Compassion ministry | 1,596 | 517 | 2,113 |
| Grants and donations made | 3,005 | 4,710 | 7,715 |
| Support costs | 13,202 | 3,471 | 16,673 |
| | <u>80,475</u> | <u>106,338</u> | <u>186,813</u> |

Beacon Church

Notes to the financial statements *(continued)*

Year ended 31 March 2022

Analysis of support costs

| | 2022 | 2021 |
|----------------------------------|---------------|----------------|
| | £ | £ |
| Printing, stationery and postage | 1,178 | 577 |
| Computer and internet expenses | 5,248 | 313,700 |
| Subscription | 1,053 | 1,451 |
| Insurance | 1,654 | 1,599 |
| Legal fees | 300 | 5,000 |
| Independent examiners fee | 2,004 | 1,950 |
| Depreciation | 2,823 | 2,959 |
| | <u>14,260</u> | <u>327,236</u> |

9. Staff costs

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

| | 2022 | 2021 (restated) |
|--------------------|----------------|--------------------|
| | £ | £ |
| Wages and salaries | <u>150,202</u> | <u>137,325</u> |

The average head count of employees during the year was 11 (2021: 12).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

10. Trustee remuneration and expenses

The key management personnel of the charity comprise the trustees. The total amount of employee benefits (including employer pension contributions) received in respect of key management personnel for non trustee related services amounted £35,000 (2021: £35,000). Trustees were reimbursed expenses amounting to £2,031 (2021: £6,641) during the year.

Beacon Church

Notes to the financial statements *(continued)*

Year ended 31 March 2022

11. Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Equipment £ | Total £ |
|-------------------------------|---------------------------|-------------------------------|----------------|----------------|
| Cost | | | | |
| At 1 April 2021 (as restated) | 336,300 | 23,872 | 71,559 | 431,731 |
| Additions | — | 643 | — | 643 |
| At 31 March 2022 | <u>336,300</u> | <u>24,515</u> | <u>71,559</u> | <u>432,374</u> |
| Depreciation | | | | |
| At 1 April 2021 | — | 23,332 | 63,630 | 86,962 |
| Charge for the year | — | 180 | 2,643 | 2,823 |
| At 31 March 2022 | <u>—</u> | <u>23,512</u> | <u>66,273</u> | <u>89,785</u> |
| Carrying amount | | | | |
| At 31 March 2022 | <u>336,300</u> | <u>1,003</u> | <u>5,286</u> | <u>342,589</u> |
| At 31 March 2021 | <u>336,300</u> | <u>540</u> | <u>7,929</u> | <u>344,769</u> |

The property, Beacon Church, was revalued by the Trustees during the period based on the value of comparable properties in the same locality. The deemed replacement cost amounted to £336,300 (2021: £336,300).

The property's value and condition is reviewed annually and the Trustees do not consider that an adjustment for impairment is required.

12. Debtors

| | 2022 £ | 2021 (restated) £ |
|---------------|---------------|-------------------------|
| Other debtors | <u>21,217</u> | <u>14,262</u> |

13. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 (restated) £ |
|---------------------------------|--------------|-------------------------|
| Accruals and deferred income | 2,932 | 1,989 |
| Social security and other taxes | <u>83</u> | <u>—</u> |
| | <u>3,015</u> | <u>1,989</u> |

Beacon Church

Notes to the financial statements *(continued)*

Year ended 31 March 2022

14. Analysis of charitable funds

Year ended 31 March 2022

| | 1 Apr 2021 £ | Income £ | Expenditure £ | Transfers £ | 31 Mar 2022 £ |
|-----------------------------|------------------|------------------|------------------|----------------|------------------|
| Restricted funds | | | | | |
| Nursery | – | 115,611 | (109,694) | – | 5,917 |
| Office rebranding fund | – | – | (3,216) | 3,216 | – |
| New day / youth fund | 1,463 | 2,500 | (3,470) | – | 493 |
| Mission fund | (269) | – | (2,789) | 3,058 | – |
| Food bank fund | 544 | – | – | – | 544 |
| Grants funding | 11,400 | 2,902 | – | – | 14,302 |
| SEN project | 2,047 | 3,130 | (151) | – | 5,026 |
| Freedom program fund | – | 2,500 | – | – | 2,500 |
| Beacon Church property fund | 307,276 | – | – | – | 307,276 |
| Pentagon play asset fund | 7,657 | – | (2,552) | – | 5,105 |
| Equipment asset fund | 75 | – | (25) | – | 50 |
| | <u>330,193</u> | <u>126,643</u> | <u>(121,897)</u> | <u>6,274</u> | <u>341,213</u> |
| Designated funds | | | | | |
| Discretionary fund | – | – | (50) | 50 | – |
| Office Launch fund | 1,564 | – | – | (1,564) | – |
| Unrestricted funds | | | | | |
| General funds - Church | 53,558 | 133,593 | (88,579) | (2,996) | 95,576 |
| General funds - Nursery | 1,764 | – | – | (1,764) | – |
| | <u>1,335,953</u> | <u>1,335,953</u> | <u>(88,629)</u> | <u>(6,274)</u> | <u>95,576</u> |
| Total funds | <u>387,079</u> | <u>260,236</u> | <u>(210,526)</u> | <u>–</u> | <u>436,789</u> |

Beacon Church

Notes to the financial statements (continued)

Year ended 31 March 2022

Year ended 31 March 2021

| | 1 Apr 2020 £ | Income £ | Expenditure £ | Transfers £ | 31 Mar 2021 £ |
|-----------------------------|-----------------|----------------|------------------|-----------------|------------------|
| Restricted funds | | | | | |
| Nursery | 28 | 89,496 | (107,405) | 17,881 | - |
| Office rebranding fund | (250) | - | (617) | 867 | - |
| New day / youth fund | 1,363 | 100 | - | - | 1,463 |
| Mission fund | - | 4,441 | (4,710) | - | (269) |
| Food bank fund | 709 | 300 | (465) | - | 544 |
| Grants funding | 10,500 | 1,500 | (600) | - | 11,400 |
| Baby bank fund | - | - | (161) | 161 | - |
| SEN project | - | 2,047 | - | - | 2,047 |
| Beacon Church property fund | 307,276 | - | - | - | 307,276 |
| Pentagon play asset fund | - | - | 7,657 | - | 7,657 |
| Equipment asset fund | 112 | - | (37) | - | 75 |
| | <u>319,738</u> | <u>97,884</u> | <u>(106,338)</u> | <u>18,909</u> | <u>330,193</u> |
| Designated funds | | | | | |
| Discretionary fund | - | - | (47) | 47 | - |
| Little Oaks fund | 253 | - | - | (253) | - |
| Office Launch fund | 3,493 | 71 | - | (2,000) | 1,564 |
| Citizenship fund | 2,000 | - | (5,000) | 3,000 | - |
| Unrestricted funds | | | | | |
| General funds - Church | 58,125 | 90,564 | (75,428) | (19,703) | 53,558 |
| General funds - Nursery | 1,764 | - | - | - | 1,764 |
| | <u>65,635</u> | <u>90,635</u> | <u>(80,475)</u> | <u>(18,909)</u> | <u>56,886</u> |
| Total funds | <u>385,373</u> | <u>188,519</u> | <u>(186,813)</u> | <u>-</u> | <u>387,079</u> |

Purpose of restricted funds

Nursery - this represents funds set aside for day to day running of the nursery and its development as necessary moving forward.

Office rebranding fund- this represents funds set aside for refurbishment of the office space to include a recording studio as services move online and was completed in the year to 31 March 2022.

New day / youth fund - this represents funds set aside for a youth summer camp to inspire develop and grow our youth.

Mission fund - this represents funds set aside for supporting other churches and individuals within the purpose of this fund.

Food bank fund - this represents funds set aside for food hampers to be given to financially struggling families.

Beacon Church

Notes to the financial statements (continued)

Year ended 31 March 2022

Grants funding - this represents funds received as grant income and expenses in line with the purpose of these specific grants expected to be expensed in the foreseeable future.

SEN project - this represents funds set aside for purchases linked to special education needs (SEN) in the community.

Freedom program fund - this represents funds set aside for the purpose of this fund.

Beacon Church property fund - this represents funds set aside for Beacon Church property and is held in line with the fair value as disclosed in these accounts.

Pentagon play asset - this represents funds set aside for the outdoor canopies and is reduced by depreciation over the assets economical life.

Equipment asset fund - this represents funds set aside for equipment required by Beacon Church and is reduced by depreciation over the assets economical life.

15. Analysis of net assets between funds

Year ended 31 March 2022

| | Fixed Assets £ | Net current assets £ | Total £ |
|--------------------|-------------------|----------------------------|----------------|
| Restricted funds | 312,431 | 28,782 | 341,213 |
| Unrestricted funds | 30,158 | 83,418 | 113,576 |
| | <u>342,589</u> | <u>112,200</u> | <u>454,789</u> |

Year ended 31 March 2021

| | Fixed Assets £ | Net current assets £ | Total £ |
|--------------------|-------------------|----------------------------|----------------|
| Restricted funds | 315,008 | 15,183 | 330,191 |
| Unrestricted funds | 28,781 | 27,126 | 55,907 |
| | <u>343,789</u> | <u>42,309</u> | <u>386,098</u> |

16. Related parties

S. Alex serves as a church leader and was paid total remuneration of £35,000 (2021: £35,000) for serving in that capacity, along with additional amounts agreed with the trustees and general expenses reimbursed in line with the performance of his duties. These payments are permitted by the charity's governing document.

There were no other related party transactions in this or the prior year.