

**COMMUNITY LIFE TRUST  
known as BEACON CHURCH**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31st MARCH 2019**

Company number: 4518128  
Registered Charity number: 1095763

**COMMUNITY LIFE TRUST**  
**known as BEACON CHURCH**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**  
**31st MARCH 2019**

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# COMMUNITY LIFE TRUST known as BEACON CHURCH

## COMPANY INFORMATION

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<b>Company number</b>	4518128	
<b>Registered charity number</b>	1095763	
<b>Registered office and Principal address</b>	Community Life Trust 95 Guildford Street Chertsey Surrey KT16 9AS	
<b>Secretary</b>	Keith Holder	
<b>Trustees and Key management personnel</b>	Keith Holder Nathan Wardill Felix Mashedi (appointed 16 January 2019) Adriaan van den Broek (appointed 16 January 2019) David Wayland (appointed 16 January 2019)	
<b>Constitution</b>	Community Life Trust is a company limited by guarantee without share capital, and is governed by its Memorandum and Articles of Association. Each member is liable to contribute up to a maximum of £10 to the company's debts in the event of winding up. The company is administered by its trustees who are also directors for the purposes of company law.	
<b>Bankers</b>	CafBank Ltd PO Box 289 West Malling Kent ME19 4TA	Stewardship Services 1 Lamb's Passage London EC1Y 8AB
<b>Solicitors</b>	Stewardship Services 1 Lamb's Passage London EC1Y 8AB	Barlow Robbins The Oriel Sydenham Road Guildford Surrey GU1 3SR
<b>Independent Examiner</b>	Miriam Hickson Jacob Cavenagh & Skeet 5 Robin Hood Lane Sutton Surrey SM1 2SW	

# **COMMUNITY LIFE TRUST known as BEACON CHURCH**

## **REPORT OF THE TRUSTEES**

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The Trustees have pleasure in submitting their Annual Report and the financial statements for the year to 31st March 2019, which have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102), the Companies Act 2006 and Financial Reporting Standard 102. The annual report serves the purposes of both a Trustees' Report and a Directors' Report under company law.

### **Objectives and activities**

The objects of the charity are as follows:

- the advancement of the Christian Faith in accordance with the Church's Statement of Beliefs;
- the relief of persons who are in conditions of need, hardship or distress;
- the advancement of education of the public.

In planning the activities for the year, the Trustees have given consideration to the Charity Commission's guidance on public benefit.

In order to advance the Christian Faith in the local community, regular meetings are held where Church members and other interested persons can worship, pray, receive teaching on, and participate in discussions of, aspects of the faith. Grants are also made to organisations, both in the UK and overseas, which seek to advance the Christian Faith.

The relief of persons who are in conditions of need, hardship or distress is achieved by making grants and offering support to individuals who meet the criteria. Grants are also made to organisations, operating in both the UK and overseas, which have the same objective.

The advancement of education of the public concentrates on the provision of education in relation to personal financial management.

### **Grants policy**

Grants are made to Christian organisations and workers who are involved in advancing the Christian faith.

Grants are made to a number of Christian organisations, both in the UK and overseas, whose areas of work the Church particularly wants to support.

Grants are made to a number of Christian workers, mostly Church members working overseas, to support them in their ministry.

### **Reference and administrative details**

The legal and administrative details required by law set out on page 1 form part of this report.

### **Achievements and performance**

Beacon Church holds regular meetings for worship, prayer and teaching. Many Church members are also regular attenders at midweek connect group meetings.

Midweek meetings are held regularly to meet particular needs. These include groups for children and young people. During the year a weekly meeting was established for parents and toddlers



# **COMMUNITY LIFE TRUST known as BEACON CHURCH**

## **REPORT OF THE TRUSTEES (CONTINUED)**

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The Church also organises courses which are available to the wider community. These courses include a Parenting course and the Christianity Explored course.

As part of the Church's commitment to those who are in need, hardship or distress, as well as to provide education in personal financial management, the Church continues to support a Foodbank programme which has expanded during the year. As well as operating regularly from four distribution centres, the Foodbank provides food for lunches during the school holidays for children in receipt of free school meals. During the year a practical course to help people eat well whilst spending less on food was continued.

The Church also operates a ministry called Just a Helping Hand which provides support to homeless individuals in the local area.

The church's property in Chertsey, known as The Beacon, continues to be much used. The coffee shop located on the ground floor of the building is also used for Sunday services. Weekday activities of the church take place on the first floor of the building part of which is also occasionally hired out. Two limited companies have been created each having 100% of the shares owned by Community Life Trust. The companies are Community Life Properties Limited (CLPL) which purchased, developed and maintains the property and Beacon Hospitality Services Limited (BHSL) which operates the coffee shop.

The coffee shop continues to run successfully with increased custom and impact on the community..

### **Financial Review**

The Church is financially dependent on the voluntary support of its members. Total voluntary income receipts for the year amounted to £134,716, to which were added £21,098 income tax refund, £13,002 from interest and other income, and £103,378 from gifts in kind. Expenditure amounted to £278,449 resulting in a deficit of £6,255.

During the year CLPL repaid £5,450 of the long term loan made to it by the Church and BHSL repaid £1,598. The total of outstanding long term loans in both CLPL and BHSL is £288,152.

The trustees have reviewed the level of remaining reserves and consider that they are adequate to provide for the ongoing work of the Church. In the light of this review, the trustees are of the view that the Church is a going concern. The reserves at the end of the year were £1,047,519.

In addition to the financial contribution of its members, the Church is also reliant on the voluntary donation of time by members to enable the various activities of the Church to take place. For the successful running of the Foodbank a large number of additional volunteers come from other churches and the community.

### **Structure and management**

The following individuals have served as trustees during the year:

Keith Holder  
Nathan Wardill  
Felix Mashedi  
Adriaan van den Broek  
David Wayland

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# COMMUNITY LIFE TRUST known as BEACON CHURCH

## REPORT OF THE TRUSTEES (CONTINUED)

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Trustees are appointed by the members of the company and are chosen from among the spiritual leadership of the Church. As such they are already aware of the objectives and activities of the Church. All trustees seek to keep abreast of relevant legislation and good practice. To this end they receive relevant advice from the Church's independent examiners and from Stewardship Services.

The trustees who are also the members of the company make all policy decisions. Day to day decisions are made by Church staff but only within the boundaries defined in their individual Role Descriptions.

### Risk management

The Church has operated a "Safe From Harm" child protection policy for a number of years.

A formal risk management process is in place and systems have been established to manage the risks identified.

### Trustees' responsibilities

The trustees (who are also the directors of Community Life Trust for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with the applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: *The Financial Reporting Standard Applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)*.

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departure 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 charitable company will continue in existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Small company

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

ON BEHALF OF THE TRUSTEES



Keith Holder

Date 18/12/2019



**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF**  
**COMMUNITY LIFE TRUST (the COMPANY) known as BEACON CHURCH**

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019.

**Responsibilities and basis of report**

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

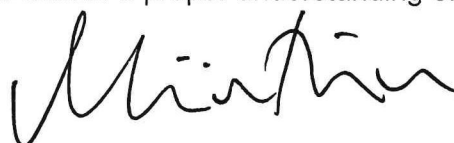
**Independent examiner's statement**

Since the Company'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.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of 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 the 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 accounts to be reached.



Miriam Hickson CTA FCA  
Jacob Cavenagh & Skeet  
5 Robin Hood Lane  
Sutton  
Surrey  
SM1 2SW

Date: 19/12/2019

# COMMUNITY LIFE TRUST known as BEACON CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31ST MARCH 2019

Income and Expenditure	Note	2019			2018		
		Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £
<b>Income from</b>							
Donations:							
Offerings and gifts		92,156	42,560	134,716	114,470	36,500	150,970
Income tax refunds		19,767	1,331	21,098	21,051	925	21,976
Gifts in kind:							
Donated food		-	103,378	103,378	-	65,468	65,468
Donated facilities		-	-	-	-	-	-
Interest receivable		3,053	-	3,053	15	-	15
Charitable activities	3	9,949	-	9,949	2,966	-	2,966
<b>Total income</b>		<b>124,925</b>	<b>147,269</b>	<b>272,194</b>	<b>138,502</b>	<b>102,893</b>	<b>241,395</b>
<b>Expenditure on</b>							
Charitable activities	4	140,835	137,614	278,449	118,351	88,176	206,527
<b>Total expenditure</b>		<b>140,835</b>	<b>137,614</b>	<b>278,449</b>	<b>118,351</b>	<b>88,176</b>	<b>206,527</b>
<b>Net income/(expenditure) for the year</b>	6	<b>(15,910)</b>	<b>9,655</b>	<b>(6,255)</b>	<b>20,151</b>	<b>14,717</b>	<b>34,868</b>
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds for the year</b>		<b>(15,910)</b>	<b>9,655</b>	<b>(6,255)</b>	<b>20,151</b>	<b>14,717</b>	<b>34,868</b>
<b>Reconciliation of funds</b>							
Total funds brought forward		1,026,898	26,876	1,053,774	1,006,747	12,159	1,018,906
<b>Total funds carried forward</b>		<b>1,010,988</b>	<b>36,531</b>	<b>1,047,519</b>	<b>1,026,898</b>	<b>26,876</b>	<b>1,053,774</b>

The company has no income or expenditure other than those shown above.

# COMMUNITY LIFE TRUST known as BEACON CHURCH

BALANCE SHEET  
AT 31ST MARCH 2019

Company number: 4518128

			2019	2018
	Note	£	£	£
<b>Fixed Assets</b>				
Tangible Fixed Assets	9		3,898	2,996
Investment in Subsidiary Companies	10		914,852	921,900
			<u>918,750</u>	<u>924,896</u>
<b>Current Assets</b>				
Donated Foodbank stock		11,947	10,788	
Loans to Subsidiary Companies	11	-	-	
Debtors	12	14,172	12,022	
Cash at bank and in hand		107,490	110,345	
		<u>133,609</u>	<u>133,155</u>	
<b>Creditors</b>				
Amounts falling due within one year	13	4,840	4,277	
<b>Net current assets</b>			<u>128,769</u>	<u>128,878</u>
<b>Total assets less current liabilities</b>			1,047,519	1,053,774
<b>Total Assets</b>	14		<u><u>1,047,519</u></u>	<u><u>1,053,774</u></u>
<b>Funds</b>				
Restricted funds	15		36,531	26,876
Unrestricted funds			1,010,988	1,026,898
			<u><u>1,047,519</u></u>	<u><u>1,053,774</u></u>

The trustees consider that the company was entitled to the exemption under s477 and no notice has been deposited under s476 in relation to its accounts for the financial year.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records complying with s386; and
- (ii) preparing accounts 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 profit or loss for the financial year in accordance with s394 and s395, and which otherwise comply with the requirements of the Companies Act 2006.

These financial statements have been prepared in accordance with the provisions available to small companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The accounts were approved by the trustees on 16th December 2019 and signed on their behalf by



Keith Holder



# COMMUNITY LIFE TRUST known as BEACON CHURCH

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2019

		2019	2018
	Note	£	£
<b>Cash (used in)/provided by operating activities</b>	(see below)	<u>(7,702)</u>	<u>32,090</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(2,201)	(297)
Proceeds from the sale of property		-	-
Loan repayments from subsidiary companies		7,048	10,000
Loans to subsidiary companies		-	-
<b>Cash provided by investing activities</b>		<u>4,847</u>	<u>9,703</u>
<b>Cash flows from financing activities</b>			
Repayments of borrowing		-	-
(Decrease)/increase in cash and cash equivalents in the year		<u>(2,855)</u>	<u>41,793</u>
Cash and cash equivalents at the beginning of the year		110,345	68,552
<b>Total cash and cash equivalents at the end of the year</b>		<u>107,490</u>	<u>110,345</u>

### Reconciliation to cash flow

	2019	2018
	£	£
Net movement in funds	(6,255)	34,868
Add back depreciation charge	1,299	999
Less profit from sale of freehold property	-	-
Increase in stock	(1,159)	(5,434)
Increase in debtors	(2,150)	(543)
Increase in creditors	563	2,200
<b>Net cash (used in)/provided by operating activities</b>	<u>(7,702)</u>	<u>32,090</u>

# COMMUNITY LIFE TRUST known as BEACON CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

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### 1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are as follows:

#### **Accounting convention**

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)), Financial Reporting Standard 102 (FRS 102) and the Charities Act 2011. The financial statements are drawn up on the historical cost basis of accounting, as modified by the revaluation of investment properties and other investments. The financial statements have been prepared in sterling with figures rounded to the nearest pound. There are no material uncertainties affecting the charity's ability to continue its operations and therefore the going concern basis of accounting has been used in the preparation of the financial statements.

Community Life Trust meets the definition of a public benefit entity under FRS 102. It is a company limited by guarantee incorporated in England and Wales with its registered office at 95 Guildford Street, Chertsey, Surrey, KT16 9AS. The financial statements present information about the charity as an individual undertaking and not as a group as it qualifies as a small group.

#### **Income**

All Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be reliably measured.

When donors specify that donations and similar income are for particular restricted purposes, this income is included in income of restricted funds.

#### **Donated goods, facilities and services**

Donated food is recognised as income when it is received. Donated facilities are recognised as they are used. The time donated by general volunteers is not recognised in the financial statements but their significant contribution is discussed in the trustees report.

#### **Expenditure**

Expenditure is classified under the following activity headings:

Expenditure on charitable activities includes the cost of those activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling under any other heading.

#### **Support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs and governance costs which support the charity's activities.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

The bases on which support costs have been allocated are set out in Note 4.

# COMMUNITY LIFE TRUST known as BEACON CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019 (continued)

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### **Tangible fixed assets**

Tangible fixed assets are depreciated at the following annual rates:

Equipment – 25% (reducing balance basis)

### **Investments**

Investments in subsidiary companies are included at directors' valuation at the balance sheet date.

### **Fund accounting**

Funds held by the charity are unrestricted general funds, which can be used in accordance with the charitable objects at the discretion of the trustees.

### **Cash and cash equivalents**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

### **Financial instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. These are initially recognised at transaction value and subsequently measured at their settlement value.

## 2 TAXATION

The charitable company is exempt from corporation tax on its charitable activities.

# COMMUNITY LIFE TRUST known as BEACON CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019 (continued)

### 3 INCOME FROM CHARITABLE ACTIVITIES

	2019 £	2018 £
Young people income	-	136
Newday/Youth Leaders Weekend	2,695	1,827
Little Lights	2,028	225
Parenting Course	104	64
Black Cherry Fair	-	168
Other activities	670	546
Hire of building	4,452	-
	<u>9,949</u>	<u>2,966</u>

### 4(a) CHARITABLE ACTIVITIES

	Grant Funding of Activities £	Activities undertaken directly £	Support costs £	Total 2019 £	Total 2018 £
General church activities and pastoral care	-	51,195	28,933	80,128	66,498
Young people and children's work	-	812	461	1,273	2,315
Outreach	-	1,952	1,085	3,037	3,207
Relief of poverty	1,870	-	-	1,870	3,379
Advancement of Christian faith	22,150	-	-	22,150	24,954
Training and conferences	-	9,332	5,260	14,592	11,989
Other church activities	-	134,892	18,493	153,385	92,077
(includes Foodbank & JAHH)					
Governance costs (4(b))	-	-	2,014	2,014	2,108
<b>Total</b>	<u>24,020</u>	<u>198,183</u>	<u>56,246</u>	<u>278,449</u>	<u>206,527</u>

### 4(b) GOVERNANCE COSTS

	2019 £	2018 £
Unrestricted		
Independent Examiners Fee	1,946	1,880
Legal and Compliance	68	228
	<u>2,014</u>	<u>2,108</u>



# COMMUNITY LIFE TRUST known as BEACON CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019 (continued)

### 5 GRANTS PAYABLE

During the year, grants were paid out in furtherance of the charity's objects as follows:

<b>Purpose: Advancement of the Christian faith</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<i>Grants payable over £1,000</i>		
Khanyisa Church, Cape Town	3,000	8,000
Newfrontiers/Catalyst Network	6,150	5,495
Rehoboth Christian Church	3,000	3,000
Dihlabeng Church	1,220	-
Uzuko Lwakhe Church	1,000	-
<i>Grants payable under £1,000</i>		
Wycliffe Bible Translators	720	720
CARE	540	540
Care for the Family	250	250
Open Doors	250	250
Christian Solidarity Worldwide	250	250
Chinese Church Support Ministry	250	250
	<hr/>	<hr/>
	16,630	18,755
<i>Grants to Christian workers – Grants to 2 individuals (2018: 2)</i>	5,520	6,199
 <b>Purpose: Relief of persons who are in conditions of need, hardship or distress</b>		
<i>Grants payable over £1,000</i>		
 <i>Grants payable under £1,000</i>		
Tearfund	540	2,989
	<hr/>	<hr/>
	540	2,989
 Grants to individuals – 3 (2018: 7)	1,330	390
	<hr/>	<hr/>
	24,020	28,333



# COMMUNITY LIFE TRUST known as BEACON CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019 (continued)

6	NET INCOME	2019 £	2018 £
	This is stated after charging:		
	Depreciation	1,299	999
	Accountants / Independent Examiner's remuneration	1,946	1,880

7	STAFF COSTS	2019 £	2018 £
	Gross salaries	77,111	63,335
	Employer's National Insurance	3,128	1,670
	Employer's Pension	1,552	199
		81,791	65,204

The average number of full time equivalent employees during the year was: 3 3

No employee received emoluments over £60,000.

Aggregate employee benefits of key management personnel were £60,973 (2018: £49,583)

## 8 TRUSTEES' EXPENSES AND REMUNERATION

The following Trustees were remunerated for their full time roles and not being a majority of the number of Trustees and thus allowed under the Memorandum of Association:

	2019 £	2018 £
Nathan Wardill	45,500	-
Andrew Ryland	-	38,403

The wife of one Trustee was employed during the year and remunerated as follows:

Jennifer Wardill	<u>1,421</u>	<u>-</u>
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During the year, no Trustees were reimbursed for travel costs.

No Trustees granted interest free loans to the charity during the year:

During the year, unrestricted donations of £26,797 were received from Trustees and related parties (2018: £35,474) and restricted donations of £200 (2018: £1,005).

# COMMUNITY LIFE TRUST known as BEACON CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019 (continued)

### 9 FIXED ASSETS

	Freehold Property £	Equipment £	Total £
<b>Cost or valuation</b>			
At 1st April 2018	-	22,751	22,751
Additions	-	2,201	2,201
Disposals	-	-	-
At 31st March 2019	-	24,952	24,952
<b>Depreciation</b>			
At 1st April 2018	-	19,755	19,755
Disposals	-	-	-
Charge for the year	-	1,299	1,299
At 31st March 2019	-	21,054	21,054
Net book value 31st March 2019	-	3,898	3,898
31st March 2018	-	2,996	2,996

All assets are held for charitable use.

### 10 INVESTMENT IN SUBSIDIARY COMPANIES

	Share capital	Loan	2019 £	2018 £
Investment in Community Life Properties Limited	626,600	149,550	776,150	781,600
Investment in Beacon Hospitality Services Limited	100	138,602	138,702	140,300
	626,700	288,152	914,852	921,900

### 11 LOANS TO SUBSIDIARY COMPANIES

	2019 £	2018 £
Loans to Beacon Hospitality Services Limited	-	-

### 12 DEBTORS

	2019 £	2018 £
Income tax recoverable	12,053	11,616
Prepayments	2,119	406
Taxes and social security	-	-
	14,172	12,022

# COMMUNITY LIFE TRUST known as BEACON CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019 (continued)

### 13 CREDITORS - WITHIN ONE YEAR

	2019 £	2018 £
Taxes and social security	-	33
Accruals	4,840	4,244
Deferred income	-	-
Short term building loans	-	-
	<u>4,840</u>	<u>4,277</u>

### 14 NET ASSETS

	2019	Cash at bank £	Other net assets £	Total 2019 £
Restricted funds		24,584	11,947	36,531
Unrestricted funds		82,906	928,082	1,010,988
		<u>107,490</u>	<u>940,029</u>	<u>1,047,519</u>
	2018	Cash at bank £	Other net assets £	Total 2018 £
Restricted funds		16,085	10,791	26,876
Unrestricted funds		94,260	932,638	1,026,898
		<u>110,345</u>	<u>943,429</u>	<u>1,053,774</u>

# COMMUNITY LIFE TRUST known as BEACON CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019 (continued)

### 15 RESTRICTED FUNDS

2019	Just a Helping Hand	Runnymede Foodbank	Gifts for designated recipients	Total 2019
	£	£	£	£
Brought forward	3,386	21,615	1,875	26,876
Income	4,093	136,805	5,039	145,937
Income tax refunds	208	546	578	1,332
Expenditure	(1,936)	(131,622)	(4,056)	(137,614)
Transfers	-	-	-	-
Carried forward	5,751	27,344	3,436	36,531

2018	Just a Helping Hand	Runnymede Foodbank	Gifts for designated recipients	Total 2018
	£	£	£	£
Brought forward	774	9,875	1,510	12,159
Income	3,930	89,963	8,075	101,968
Income tax refunds	71	270	584	925
Expenditure	(1,389)	(78,493)	(8,294)	(88,176)
Transfers	-	-	-	-
Carried forward	3,386	21,615	1,875	26,876

#### (a) Gifts for designated recipients

Restricted funds represent gifts with restrictions to particular Christian organisations, Christian workers or other purposes within the objects of the charity. These are usually distributed within the accounting period.

The amount outstanding at the year end represents gifts for persons in condition of need, hardship or distress; including a restricted fund for use by Debtscape.

#### (b) Just a Helping Hand

This restricted fund was created to hold monies donated in support of Just a Helping Hand which was established to support homeless people in the area.

# COMMUNITY LIFE TRUST known as BEACON CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019 (continued)

### (c) Runnymede Foodbank

	2019		2018	
INCOME	£	£	£	£
<b>Financial</b>				
Brought Forward from 2017/18	10,826		4,520	
Donations - Gift Aided	2,183		1,081	
Donations - Non-Gift Aided	31,244		23,414	
Tax Refund	546	44,799	270	29,285
<b>Gifts in Kind</b>				
Brought Forward from 2017/18	10,789		5,355	
Donated Food	103,378	114,167	65,468	70,823
<b>TOTAL INCOME</b>		<b>158,966</b>		<b>100,108</b>
<b>EXPENDITURE</b>				
<b>Resources Purchased</b>				
Trussell Trust Subscription	360		360	
Van hire	933		720	
Food4lunch Food	3,119		151	
Eat Well Spend Less Resources	443		80	
Other Miscellaneous Resources	444		174	
Telephone	442		425	
Bank Charges	60		60	
Gift Cards/Vouchers	250		1,080	
Computers	2,451		-	
Cages	557		-	
Photocopying	176		-	
Distribution Centres Rent	-		200	
Postage	-	9,235	65	3,315
<b>Staffing</b>				
Salaries	19,788		14,976	
Expenses	379	20,167	169	15,145
<b>Resources in Kind</b>				
Total Resources in Kind		102,220		60,033
<b>TOTAL EXPENDITURE</b>		<b>131,622</b>		<b>78,493</b>
Carried Forward to 2019/20		27,344		21,615

Gifts in Kind are valued as follows:

Donated food valued at £1.75 per kg as advised by Trussell Trust.

Donated facilities valued at market cost.



# COMMUNITY LIFE TRUST known as BEACON CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019 (continued)

### 16 SUBSIDIARY UNDERTAKINGS

Two subsidiary limited companies have been created by the trust which owns 100% of the shares of both companies. The directors of both companies are the trustees which ensures control of both companies is with the trust.

#### (a) Community Life Properties Limited (Company No 08709994 incorporated in England & Wales)

This company was created to purchase, own, develop and maintain such properties as the trust requires for its activities which includes the operation of a coffee shop.

	2019 £	2018 £
Turnover	21,700	20,540
Expenditure	35,252	49,711
Operating profit/(loss)	<u>(13,552)</u>	<u>(29,171)</u>
Total assets at year end	525,202	540,298

#### (b) Beacon Hospitality Services Limited (Company No 08710023 incorporated in England & Wales)

This company was created to operate the coffee shop which is situated in the property purchased in Chertsey.

	2019 £	2018 £
Turnover	72,869	37,584
Expenditure	93,134	48,669
Operating profit/(loss)	<u>(20,265)</u>	<u>(11,085)</u>
Total assets at year end	(125,092)	(103,473)

### 17 RELATED PARTY TRANSACTIONS

During the year the charity was paid £1,550 loan interest by Community Life Properties Limited (CLPL) and £1,402 loan interest by Beacon Hospitality Services Limited (BHSL).

The charity was also repaid £5,450 of the long term loan made to CLPL and £1,598 of the long term loan made to BHSL. The charity was owed £149,550 by CLPL and £138,602 by BHSL at the year end.