

The Beacon Lodge Charitable Trust
(Limited by Guarantee)

Unaudited Financial Statements

for the year ended
31 March 2024

Company no: 00331685

Charity no: 214402

The Beacon Lodge Charitable Trust

Trustees' Report

For the year ended 31 March 2024

The Trustees present their report and the unaudited financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes and comply with the charity's governing document, the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019.

Objectives and Activities

The object of the charity is to promote the welfare and support of children and parents in the UK by

- Supporting and assisting those in need, their family and carers
- Promoting their health; and
- Advancing their education

The charity fulfils these objects by applying the income from investments to support other registered charities working in the same field through grant giving.

The Trustees take due consideration of the public benefit guidance issued by the Charity Commission when awarding grants and planning future activities

Achievements and performance

The charity awarded grants and donations totalling £53,095 to the following charities:

	£	£
Home Start Bromley	10,000	
The Felix Project	10,000	
Children's Hospital Pyjamas	8,000	
Bright Insights	5,000	
Kitchen Club	5,000	
Social Square	5,000	
Home Start Lambeth	4,995	
Crohn's and Colitis Relief	2,600	
Bassuah Legacy Foundation	2,500	
	53,095	

In 2023 27 grants were awarded totalling £165,470

The Beacon Lodge Charitable Trust
Trustees' Report
For the year ended 31 March 2024

Financial Review

At 31 March 2024 the Trust had total unrestricted funds of £6,564,831 (2023: £6,136,968).

At 31 March 2024 the investment portfolio was valued at £6,360,648 (2023: £5,942,842).

The trustees' policy is to hold sufficient free reserves, being unrestricted funds not tied up in investments, to enable the Trust to continue for at least 12 months without having to liquidate investments in the event of a sudden reduction in income. At 31 March 2024 the charity had free reserves of £204,183 having moved £100,000 into investments in the year. This exceeded the desired level of £150,000 by £54,183. This excess arose, in part, from a lack of suitable grant applications in 2023/24 which saw grants and donations drop from £165,470 in 2022/23 to £53,095 in 2023/24. The trustees are taking steps to advertise the availability of grant funds more widely and are proactively seeking potential recipients with the aim of bringing the reserves within the desired level over the next two years.

Structure, governance and management

The charity is constituted as a company, limited by guarantee, and is governed by the provisions of its memorandum and articles of association.

The day-to-day operations are managed by the Trustees, who are the directors under Company Law. The trustees are supported by the services of a part time freelance administrator. The charity has no paid employees.

New Trustees are appointed by the existing Trustees. All Trustees are encouraged to undertake training individually in topics relevant to their role as charity trustees.

Reference and administrative details

The Beacon Lodge Charitable Trust is registered in England and Wales as a company, limited by guarantee (no: 00331685) and a registered charity (no: 214402).

The registered address of the charity is Egale 1, 80 St Albans Road, Watford, Hertfordshire, WD17 1DL.

The operational address is 85 Great Portland Street, First Floor, London, W1W 7LT.

The charity Trustees, who are directors under company law, who served in the year and up to the date of this report were:

Mrs S Atkinson
Ms A Beasley
Mr J Cass
Mrs K Dhadha
Ms A Fincham
Miss Z Kwaw-Swanzy (appointed 11 November 2023)
Ms D Langdon-Davies
Ms H Nicolas
Ms J Roberts (appointed 11 November 2023)

Reference and administrative details (continued)

Honorary Officers as at 31 March 2024

Chair	Mrs K Dhadda
Vice-Chair	Ms D Langdon-Davies
Treasurer	Mrs S Atkinson

Statement of Trustees' Responsibilities in the preparation of financial statements

The Trustees, who are also directors for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice)

Charity and company law require the Trustees to prepare financial statements which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including income and expenditure, for the period. In preparing these financial statements, the Trustees are required to

- Select suitable accounting policies, observing the methods and principles set out in the Charities SORP, and apply them consistently
- 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 financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis

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

This report has been prepared in accordance with the provisions applicable to companies entitled to exemptions under the small companies' regime.

This report was approved by the Trustees on 18 September 2024 and signed on their behalf by

K Dhadda
Chair

S Atkinson
Treasurer

The Beacon Lodge Charitable Trust
Independent Examiner's Report
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of The Beacon Lodge Charitable Trust (company no: 00331685 and charity no: 214402) for the year ended 31 March 2024 as set out on pages 5 to 10.

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with my examination giving me cause to believe 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 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 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 accounts to be reached.

Nicola Anderson FCA FCIE

Dated:

189 Baldwins Lane
Croxley Green
Rickmansworth
Hertfordshire
WD3 3LL

The Beacon Lodge Charitable Trust
Statement of Financial Activities
(incorporating an income and expenditure account)
For the year ended 31 March 2024

	note	Unrestricted Total Funds 2024 £	Unrestricted Total Funds 2023 £
Income from:			
Investments	2	176,017	132,471
Total Income		176,017	132,471
Expenditure on:			
Grants	3	(53,095)	(165,470)
Investment manager fees		(35,137)	(33,629)
Office and administrative costs		(8,253)	(7,455)
Independent examiner fees		(1,000)	(975)
Total Expenditure		(97,485)	(207,529)
Net gains/(losses) on investments	6	349,331	(287,484)
Net income/(expenditure) and movement on funds for the year	4	427,863	(362,542)
Funds brought forward		6,136,968	6,499,510
Funds carried forward		6,564,831	6,136,968

The notes on pages 7 to 10 form part of these financial statements

The Beacon Lodge Charitable Trust
Balance Sheet
As at 31 March 2024

company number: 00331685

			2024		2023
	note	£	£	£	£
FIXED ASSETS					
Investments	6		6,360,648		5,942,842
CURRENT ASSETS					
Debtors	7	46,283		31,318	
Cash at bank and in hand		168,089		172,317	
		214,372		203,635	
CREDITORS					
Amounts falling due within one year	8	(10,189)		(9,509)	
			204,183		194,126
			6,564,831		6,136,968
FUNDS OF THE CHARITY					
Unrestricted general funds			6,564,831		6,136,968

The notes on pages 7 to 10 form part of these financial statements

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements on pages 5 to 10 were approved by the Trustees and authorised for issue on 18 September 2024 and are signed on its behalf by:

K Dhadha
Chair

S Atkinson
Treasurer

The Beacon Lodge Charitable Trust
Notes to the Unaudited Financial Statements
For the year ended 31 March 2024

1 Statement of Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified by the revaluation of investments, and in accordance with the Companies Act 2006. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

The Trustees have reviewed the income and expenditure requirements for the charity and are satisfied that the cash reserves are adequate to meet ongoing expenses for at least 12 months from the approval of these financial statements and therefore the Trustees believe that it is appropriate to prepare the financial statements on a going concern basis.

Statement of Cashflows

In accordance with SORP FRS 102, the charity has not produced a statement of cashflows.

Income

Investment income comprises of dividends and other distributions from investment portfolios and bank interest earned. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally on notification by our investment managers.

Expenditure

Expenditure is recognised when a liability is incurred. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are recognised once approved for payment by the Trustees or the recipient is informed of the award, whichever is earlier.

Investments

Investments are initially recognised at cost and subsequently carried at mid-market valuation. Realised and unrealised gains and losses are credited or debited to the Statement of Financial Activities in the year in which they arise. Portfolio cash held for reinvestment is included in the value of investments.

Funds

Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

The Beacon Lodge Charitable Trust
Notes to the Unaudited Financial Statements (continued)
For the year ended 31 March 2024

1 Statement of Accounting Policies (continued)

Financial Instruments

The Trust has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial instruments Issues" of FRS 102, in full, to all of its financial instruments. Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its liabilities.

Basic financial assets, which include other debtors and accrued income are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Basic financial liabilities, which include accruals, are initially measured at transaction price and subsequently measured at amortised cost.

2 Investment Income

	2024	2023
	£	£
Dividends and distributions from fixed asset investments	174,021	131,845
Interest receivable	1,996	626
	176,017	132,471

3 Grants and Donations

	2024	2023
	£	£
Grants to institutions	43,095	165,470
Donations	10,000	-
	53,095	165,470

A list of grant recipients is given in the Trustees' Report

4 Net income/(expenditure) for the year

	2024	2023
	£	£
This is stated after charging:		
Independent Examiner fees		
- for examination	775	750
- for accountancy and other services	225	225

The Beacon Lodge Charitable Trust
Notes to the Unaudited Financial Statements (continued)
For the year ended 31 March 2024

5 Key management, trustee remuneration and expenses and related party transactions

The charity had no salaried employees during the year (2023: none) and the Trustees are considered key management personnel.

None of the Trustees received any remuneration during the year (2023: none) or received reimbursement for any expenses (2023: none).

There were no related party transactions during the year (2023: none).

6 Fixed assets investments

	2024	2023
	£	£
Listed investments stated at fair value:		
At beginning of year	5,942,842	6,194,933
Capital invested	100,000	-
Income reinvested	3,159	65,936
Investment manager fees paid	(34,684)	(30,543)
Movement on gains/(losses)	349,331	(287,484)
At end of year	6,630,648	5,942,842
Historical cost	5,992,050	5,692,726

The Trust's investments were managed in 2023/24 by Rathbones and are invested in a portfolio designed to meet Investec's overall house objective of the preservation of capital in all market conditions.

The value of the portfolio analysed by the investment holdings is as follows:

	£	£
UK Equities	461,880	1,609,924
UK Fixed Interest	826,190	203,700
UK Property	245,901	338,806
Overseas Equities	3,302,540	2,348,231
Overseas Fixed Interest	373,934	635,985
Emerging Economies	335,111	54,363
Alternatives	616,226	463,927
Money Market Instruments	165,000	229,000
	6,326,782	5,883,936
Portfolio Cash held for reinvestment	33,866	58,906
	6,360,648	5,942,842

No individual holdings comprised more than 5% of the portfolio valuation at 31 March 2024.

The significance of financial instruments to the ongoing financial sustainability of the Trust is considered in the financial review section in the Trustees' Report.

The Beacon Lodge Charitable Trust
Notes to the Unaudited Financial Statements (continued)
For the year ended 31 March 2024

7 Debtors

	2024	2023
	£	£
Prepayments and accrued income	46,283	31,318
	46,283	31,318

8 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	10,189	9,509
	10,189	9,509

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.