

BEACON BOOKS & CRAFTS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

BEACON BOOKS AND CRAFTS LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

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BEACON BOOKS AND CRAFTS LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

OFFICERS AND PROFESSIONAL ADVISERS

The trustees

T. Jones
Dr. J. McGowan
A.R. Thomas
J.A. Cox
H.D. Crabb

Company secretary

T. Jones

Registered office

28 The Parade
Cwmbran
Torfaen
Gwent
NP44 1PT

Bankers

Lloyds Bank plc
1 Gwent Square
Cwmbran
Torfaen
Gwent
NP44 1XN

Accountants

G. Thomas & Co
Chartered Accountants
12 Llwynderi Road
Newport
South Wales
NP20 4LW

BEACON BOOKS AND CRAFTS LIMITED

TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 JANUARY 2022

The trustees, who are also directors for the purposes of the Companies Act, present their report and the unaudited financial statements of the company for the year ended 31 January 2022

METHOD OF APPOINTMENT OF TRUSTEES

Most of the trustees are nominated by local churches, each church entitled to one church representative/trustee. In addition there can also be up to four ad hoc trustees. All trustees must be in agreement with the charity's doctrinal basis.

CHARITABLE OBJECTS

The charity is company limited by guarantee and governed by its memorandum and articles. The object for which the company is established is to advance religion by spreading the Gospel of Jesus Christ and in furtherance of this the the company operates a shop for the purpose of selling Christian Literature, music and other related items. The company is a registered charity, number 517778, and its company registration number is 2030402.

The principal activity of the company during the year was the retailing of books and crafts.

REVIEW OF THE ACTIVITIES FOR THE YEAR

In the year to 31 January 2022 the ministry of the shop has been maintained as a service to the churches in the area and as a witness in the town centre to the whole community.

The trustees have managed the charity carefully and have continued to encourage gift support. Churches and Christians continue faithfully to support the ministry of the shop through regular gifts. The combination of careful management and gift income maintained the financial stability of the shop, resulting in a small trading deficit for the year. The trustees continue to look for new ways of bringing additional stability.

TRUSTEES

The trustees who served the company during the period were as follows:

T. Jones

J.A. Cox

H.D. Crabb

A.R. Thomas

Dr. J. McGowan

BEACON BOOKS AND CRAFTS LIMITED

TRUSTEES ANNUAL REPORT (continued)

FOR THE YEAR ENDED 31 JANUARY 2022

RESPONSIBILITIES OF THE TRUSTEES

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing these financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

REPORTING ACCOUNTANTS

G. Thomas & Co will continue in office as reporting accountants for the ensuing year.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE TRUSTEES

.....
T. Jones - Company Secretary

Approved by the trustee on 10th October 2022

BEACON BOOKS AND CRAFTS LIMITED

ACCOUNTANTS' REPORT TO THE MEMBERS OF BEACON BOOKS & CRAFTS LIMITED

FOR THE YEAR ENDED 31 JANUARY 2022

We report on the unaudited accounts for the year ended 31 January 2022 set out on pages 6 to 11

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE REPORTING ACCOUNTANTS

As described on page 4 the trustee of the company are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

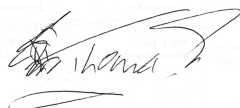
BASIS OF OUR OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- (a) The accounts are in agreement with those accounting records kept by the company under section 386 of the Companies Act 2006:
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in sections 394 and 395 of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 477 of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified therein.



G. THOMAS & CO
Chartered Accountants
12 Llwynderi Road
Newport
South Wales
NP20 4LW

Dated 12th October 2022

BEACON BOOKS & CRAFTS LIMITED
REPORT AND FINANCIAL STATEMENTS
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2022

	Note	Total Funds		Total Funds	
		2022		2021	
		£	£	£	£
INCOMING RESOURCES					
Gifts	2		5,987		16,028
Job retention scheme income	1		6,120		6,828
Other coronavirus grant income	1		7,000		17,000
Activities in furtherance of the charity's objects:					
Operating activities	3		23,103		14,350
Interest receivable	4		2		2
			42,212		54,208
Gross profit					
RESOURCES EXPENDED					
Charitable expenditure:					
Costs in furtherance of charitable objects:					
Staff costs	5	23,956		21,796	
Depreciation and other costs	5	20,128		18,147	
Management and administration	6	575		267	
			44,659		40,210
TOTAL RESOURCES EXPENDED	7				
			(2,447)		13,998
NET RESOURCES FOR THE YEAR					
Balances brought forward			20,176		6,178
Balances carried forward			17,729		20,176

All movements are in Unrestricted Funds.

The company has no recognised gains or losses other than the results for the year as set out above.

All the activities of the company are classed as continuing

The notes on pages 8 to 12 form part of these financial statements

BEACON BOOKS & CRAFTS LIMITED
REPORT AND FINANCIAL STATEMENTS
BALANCE SHEET
AS AT 31 JANUARY 2022

	Note	2022		2021	
		£	£	£	£
FIXED ASSETS	10		-		-
Tangible assets					
CURRENTS ASSETS					
Stocks	11	7,334		4,877	
Debtors	12	1,901		221	
Cash in Hand and at Bank	13	13,437		24,548	
		22,672		29,646	
CREDITORS: Amounts falling due within one year	14	2,443		6,970	
NET CURRENT ASSETS/(LIABILITIES)			20,229		22,676
TOTAL ASSETS LESS CURRENT LIABILITIES			20,229		22,676
CREDITORS: Amounts falling due after more than one year	15		2,500		2,500
TOTAL ASSETS/(LIABILITIES)			17,729		20,176
Financed By:					
FUNDS:					
Unrestricted	16		17,729		20,176
TOTAL FUNDS			17,729		20,176

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (a). ensuring that the company keeps proper accounting records which comply with Section 386 of the Act, and
- (b). 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 profit or loss for the financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the trustees on the 10th October 2022 and are signed on their behalf by:

.....
T. Jones - Company Secretary

The notes on pages 8 to 12 form part of these financial statements

BEACON BOOKS & CRAFTS LIMITED
REPORT AND FINANCIAL STATEMENTS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2000) and the Companies Act 2006.

Accounting convention

The financial statements are prepared under the historical cost convention.

Going Concern

The financial statements are prepared under the going concern basis

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised) from including a cash flow statement in the financial statements on the grounds that it qualifies as small.

Incoming resources

Donations are recognised when all conditions relating to their receipt have been met. All incoming resources are recognised without any netting off of related expenditure.

Tangible fixed assets

Depreciation is calculated so as to write off the cost of the asset, less its estimated residual value, over its useful economic life. The rates of depreciation are as follows:

Fixtures & fittings	-	12.5% per annum, straight line basis.
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Stocks

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Resources expended

Management and administration costs relate to the costs of running the company as an organisation as listed in note 7, with all other costs being considered as directly relating to the provision of charitable services.

Charitable status

Beacon Books and Crafts Limited is a registered charity. Therefore, no provision has been made for taxation in these financial statements.

Liabilities

Liabilities are recognised by the charity once a legal or constructive obligation exists.

BEACON BOOKS & CRAFTS LIMITED
REPORT AND FINANCIAL STATEMENTS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022

1 OTHER INCOME

	2022	2021
	£	£
Job Retention scheme income	6,120	6,828
Local Authority coronavirus grant	7,000	17,000
	7,000	17,000

2 GIFTS

	2022	2021
	£	£
Gifts	5,987	16,028
	5,987	16,028

3 OPERATING ACTIVITIES

	2022	2021
	£	£
Shop Sales	23,103	14,350
	23,103	14,350

4 INTEREST RECEIVABLE

	2022	2021
	£	£
Bank interest receivable	2	2
	2	2

5 COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	2022	2021
	£	£
Provision of charitable services:		
Cost of sales	8,060	7,627
Premises costs	11,056	9,672
Insurance	432	268
Staff costs	23,956	21,796
Office costs and sundries	580	580
Depreciation	-	-
	44,084	39,943

BEACON BOOKS & CRAFTS LIMITED
REPORT AND FINANCIAL STATEMENTS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022

COSTS IN FURTHERANCE OF CHARITABLE OBJECTS (*Continued*)

Analysis of provision of charitable services:

	<u>Staff</u> <u>Costs</u> £	<u>Depreciation</u> £	<u>Other</u> <u>Costs</u> £	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
Cost of sales	-	-	8,060	8,060	7,627
Premises costs	-	-	11,056	11,056	9,672
Insurance	-	-	432	432	268
Staff costs	23,956	-	-	23,956	21,796
Office costs and sundries	-	-	580	580	580
Depreciation	-	-	-	-	-
	<u>23,956</u>	<u>-</u>	<u>20,128</u>	<u>44,084</u>	<u>39,943</u>

6 MANAGEMENT AND ADMINISTRATION

	<u>2022</u> £	<u>2021</u> £
Accountancy fees	-	-
Legal and professional	-	-
Interest payable and similar charges	575	267
	<u>575</u>	<u>267</u>

7 TOTAL RESOURCES EXPENDED

	<u>Staff</u> <u>Costs</u> £	<u>Depreciation</u> £	<u>Other</u> <u>Costs</u> £	<u>Total</u> <u>2022</u> £	<u>Total</u> <u>2021</u> £
Direct charitable expenditure	23,956	-	20,128	44,084	39,943
Fundraising and publicity	-	-	-	-	-
Management and administration	-	-	575	575	267
	<u>23,956</u>	<u>-</u>	<u>20,703</u>	<u>44,659</u>	<u>40,210</u>

The aggregate payroll costs were:

	<u>2022</u> £	<u>2021</u> £
Wages and salaries	<u>23,956</u>	<u>21,796</u>

No trustee received any remuneration during the year, nor was reimbursed any expenses (2021 - nil)

BEACON BOOKS & CRAFTS LIMITED
REPORT AND FINANCIAL STATEMENTS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022

TOTAL RESOURCES EXPENDED (*Continued*)

8 Particulars of employees:

The average number of staff employed by the company during the financial year was:

	2022	2021
	No	No
Number of full time equivalent shop staff	2	2

9 OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2022	2021
	£	£
Depreciation	-	-

10 TANGIBLE FIXED ASSETS

	Fixtures & Fittings
	£
Opening Cost	12,098
Additions during the year	-
Disposals during the year	-
Closing Cost	12,098
Opening Depreciation	12,098
Charge for the year	-
Released on Disposals	-
Closing Depreciation	12,098
Net Book Values : This Year	-
Net Book Values : Last Year	-

BEACON BOOKS & CRAFTS LIMITED
REPORT AND FINANCIAL STATEMENTS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022

11 STOCKS

	2022	2021
	£	£
Stocks	7,334	4,877
	7,334	4,877

12 DEBTORS

	2022	2021
	£	£
Trade Debtors	-	-
VAT	-	-
Prepayments	1,901	221
	1,901	221

13 CASH IN HAND AND AT BANK

	2022	2021
	£	£
Cash in hand and at bank	13,437	24,548
	13,437	24,548

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	2,443	928
VAT	-	81
Accruals	-	5,961
	2,443	6,970

15 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Interest free long term loans	2,500	2,500
	2,500	2,500

16 ANALYSIS OF NET ASSETS IN UNRESTRICTED FUNDS

	2022	2021
	£	£
Tangible fixed assets	-	-
Other net assets	17,729	20,176
	17,729	20,176

17 ULTIMATE CONTROLLING PARTY

There is no one ultimate controlling party of the charity.

BEACON BOOKS & CRAFTS LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

The following pages do not form part of the statutory financial statements which are the subject of the accountants' report on page 5

BEACON BOOKS & CRAFTS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2022

	2022		2021	
	£	£	£	£
INCOME				
Gifts		5,987		16,028
Bank interest receivable		2		2
Job retention scheme income		6,120		6,828
Other coronavirus grant income		7,000		17,000
Shop sales		23,103		14,350
TOTAL INCOME		42,212		54,208
COSTS OF GENERATING FUNDS				
Advertising costs		-		-
CHARITABLE EXPENDITURE				
Cost of sales	8,060		7,627	
Wages and salaries	23,956		21,796	
Rent and service charge	9,608		8,883	
Rates and water	144		40	
Heat, Light & Power	1,010		675	
Insurance	432		268	
Repairs and renewals	294		73	
Carriage and postage	94		64	
Telephone	289		243	
Sundry expenses	197		274	
Depreciation	-		-	
	44,084		39,943	
MANAGEMENT AND ADMINISTRATION				
Legal fees	-		-	
Reporting accountants' fees	-		-	
	-		-	
INTEREST PAYABLE				
Bank interest payable	-		-	
Bank charges	575		267	
	575		267	
TOTAL EXPENDITURE		44,659		40,210
NET (DEFICIT)/RESOURCES GENERATED IN THE YEAR		(2,447)		13,998