

BEACON BOOKS & CRAFTS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

BEACON BOOKS AND CRAFTS LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

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BEACON BOOKS AND CRAFTS LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

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 2023

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 2023

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 2023 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, although difficult trading conditions resulted in a a 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 2023

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 9th October 2023

BEACON BOOKS AND CRAFTS LIMITED

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

FOR THE YEAR ENDED 31 JANUARY 2023

We report on the unaudited accounts for the year ended 31 January 2023 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.

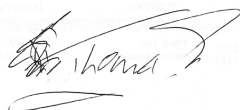
BASIS OF OUR OPINION

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 10th October 2023

BEACON BOOKS & CRAFTS LIMITED
REPORT AND FINANCIAL STATEMENTS
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2023

	Note	Total Funds		Total Funds	
		2023		2022	
		£	£	£	£
INCOMING RESOURCES					
Gifts	2		11,748		5,987
Job retention scheme income	1		-		6,120
Other coronavirus grant income	1		-		7,000
Activities in furtherance of the charity's objects:					
Operating activities	3		25,958		23,103
Interest receivable	4		6		2
			37,712		42,212
Gross profit					
RESOURCES EXPENDED					
Charitable expenditure:					
Costs in furtherance of charitable objects:					
Staff costs	5	24,671		23,956	
Depreciation and other costs	5	25,298		20,128	
Management and administration	6	694		575	
			50,663		44,659
TOTAL RESOURCES EXPENDED	7				
			(12,951)		(2,447)
NET RESOURCES FOR THE YEAR					
Balances brought forward			17,729		20,176
Balances carried forward			4,778		17,729

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 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS	10		-		-
Tangible assets					
CURRENTS ASSETS					
Stocks	11	5,731		7,334	
Debtors	12	1,969		1,901	
Cash in Hand and at Bank	13	4,360		13,437	
		12,060		22,672	
CREDITORS: Amounts falling due within one year	14	4,782		2,443	
NET CURRENT ASSETS/(LIABILITIES)			7,278		20,229
TOTAL ASSETS LESS CURRENT LIABILITIES			7,278		20,229
CREDITORS: Amounts falling due after more than one year	15		2,500		2,500
TOTAL ASSETS/(LIABILITIES)			4,778		17,729
Financed By:					
FUNDS:					
Unrestricted	16		4,778		17,729
TOTAL FUNDS			4,778		17,729

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 1st October 2023 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 2023

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 2023

1 OTHER INCOME

	2023	2022
	£	£
Job Retention scheme income	-	6,120
Local Authority coronavirus grant	-	7,000
	<u> </u>	<u> </u>

2 GIFTS

	2023	2022
	£	£
Gifts	11,748	5,987
	<u> </u>	<u> </u>

3 OPERATING ACTIVITIES

	2023	2022
	£	£
Shop Sales	25,958	23,103
	<u> </u>	<u> </u>

4 INTEREST RECEIVABLE

	2023	2022
	£	£
Bank interest receivable	6	2
	<u> </u>	<u> </u>

5 COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	2023	2022
	£	£
Provision of charitable services:		
Cost of sales	11,991	8,060
Premises costs	11,845	11,056
Insurance	691	432
Staff costs	24,671	23,956
Office costs and sundries	771	580
Depreciation	-	-
	<u> </u>	<u> </u>
	<u>49,969</u>	<u>44,084</u>

BEACON BOOKS & CRAFTS LIMITED
REPORT AND FINANCIAL STATEMENTS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

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>2023</u> £	<u>Total</u> <u>2022</u> £
Cost of sales	-	-	11,991	11,991	8,060
Premises costs	-	-	11,845	11,845	11,056
Insurance	-	-	691	691	432
Staff costs	24,671	-	-	24,671	23,956
Office costs and sundries	-	-	771	771	580
Depreciation	-	-	-	-	-
	<u>24,671</u>	<u>-</u>	<u>25,298</u>	<u>49,969</u>	<u>44,084</u>

6 MANAGEMENT AND ADMINISTRATION

	<u>2023</u> £	<u>2022</u> £
Accountancy fees	-	-
Legal and professional	-	-
Interest payable and similar charges	694	575
	<u>694</u>	<u>575</u>

7 TOTAL RESOURCES EXPENDED

	<u>Staff</u> <u>Costs</u> £	<u>Depreciation</u> £	<u>Other</u> <u>Costs</u> £	<u>Total</u> <u>2023</u> £	<u>Total</u> <u>2022</u> £
Direct charitable expenditure	24,671	-	25,298	49,969	44,084
Fundraising and publicity	-	-	-	-	-
Management and administration	-	-	694	694	575
	<u>24,671</u>	<u>-</u>	<u>25,992</u>	<u>50,663</u>	<u>44,659</u>

The aggregate payroll costs were:

	<u>2023</u> £	<u>2022</u> £
Wages and salaries	24,671	23,956

No trustee received any remuneration during the year, nor was reimbursed any expenses (2022 - nil)

BEACON BOOKS & CRAFTS LIMITED
REPORT AND FINANCIAL STATEMENTS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

TOTAL RESOURCES EXPENDED (*Continued*)

8 Particulars of employees:

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

	2023	2022
	No	No
Number of full time equivalent shop staff	2	2

9 OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2023	2022
	£	£
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 2023

11 STOCKS

	2023	2022
	£	£
Stocks	5,731	7,334
	5,731	7,334

12 DEBTORS

	2023	2022
	£	£
Trade Debtors	-	-
VAT	107	-
Prepayments	1,862	1,901
	1,969	1,901

13 CASH IN HAND AND AT BANK

	2023	2022
	£	£
Cash in hand and at bank	4,360	13,437
	4,360	13,437

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	1,387	2,443
VAT	-	-
Accruals	3,395	-
	4,782	2,443

15 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Interest free long term loans	2,500	2,500
	2,500	2,500

16 ANALYSIS OF NET ASSETS IN UNRESTRICTED FUNDS

	2023	2022
	£	£
Tangible fixed assets	-	-
Other net assets	4,778	17,729
	4,778	17,729

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 2023

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 2023

	2023		2022	
	£	£	£	£
INCOME				
Gifts		11,748		5,987
Bank interest receivable		6		2
Job retention scheme income		-		6,120
Other coronavirus grant income		-		7,000
Shop sales		25,958		23,103
TOTAL INCOME		37,712		42,212
COSTS OF GENERATING FUNDS				
Advertising costs		-		-
CHARITABLE EXPENDITURE				
Cost of sales	11,991		8,060	
Wages and salaries	24,671		23,956	
Rent and service charge	9,817		9,608	
Rates and water	149		144	
Heat, Light & Power	1,854		1,010	
Insurance	691		432	
Repairs and renewals	26		294	
Carriage and postage	98		94	
Telephone	435		289	
Sundry expenses	237		197	
Depreciation	-		-	
	49,969		44,084	
MANAGEMENT AND ADMINISTRATION				
Legal fees	-		-	
Reporting accountants' fees	-		-	
	-		-	
INTEREST PAYABLE				
Bank interest payable	-		-	
Bank charges	694		575	
	694		575	
TOTAL EXPENDITURE		50,663		44,659
NET (DEFICIT)/RESOURCES GENERATED IN THE YEAR		(12,951)		(2,447)