

BEACON BOOKS & CRAFTS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

BEACON BOOKS AND CRAFTS LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

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BEACON BOOKS AND CRAFTS LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

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 2024

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 2024

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 2024 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 2024

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 trustees on 14 October 2024

BEACON BOOKS AND CRAFTS LIMITED

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

FOR THE YEAR ENDED 31 JANUARY 2024

We report on the unaudited accounts for the year ended 31 January 2024 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.

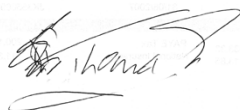
BASIS OF OUR OPINION

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.



Dated 14 October 2024

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

BEACON BOOKS & CRAFTS LIMITED
REPORT AND FINANCIAL STATEMENTS
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2024

	Note	Total Funds		Total Funds	
		2024		2023	
		£	£	£	£
INCOMING RESOURCES					
Gifts	2		22,128		11,748
Job retention scheme income	1		-		-
Other coronavirus grant income	1		-		-
Activities in furtherance of the charity's objects:					
Operating activities	3		25,548		25,958
Interest receivable	4		31		6
			47,707		37,712
RESOURCES EXPENDED					
Charitable expenditure:					
Costs in furtherance of charitable objects:					
Staff costs	5	26,411		24,671	
Depreciation and other costs	5	25,335		25,298	
Management and administration	6	709		694	
			52,455		50,663
TOTAL RESOURCES EXPENDED	7		(4,748)		(12,951)
NET RESOURCES FOR THE YEAR			4,778		17,729
Balances brought forward			30		4,778
Balances carried forward			30		4,778

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 2024

	Note	2024		2023	
		£	£	£	£
FIXED ASSETS	10		-		-
Tangible assets					
CURRENTS ASSETS					
Stocks	11	3,985		5,731	
Debtors	12	242		1,969	
Cash in Hand and at Bank	13	5,675		4,360	
		9,902		12,060	
CREDITORS: Amounts falling due within one year	14	7,372		4,782	
NET CURRENT ASSETS/(LIABILITIES)			2,530		7,278
TOTAL ASSETS LESS CURRENT LIABILITIES			2,530		7,278
CREDITORS: Amounts falling due after more than one year	15		2,500		2,500
TOTAL ASSETS/(LIABILITIES)			30		4,778
Financed By:					
FUNDS:					
Unrestricted	16		30		4,778
TOTAL FUNDS			30		4,778

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 ...October 2024 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 2024

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 2024

1 OTHER INCOME

	2024	2023
	£	£
Job Retention scheme income	-	-
Local Authority coronavirus grant	-	-
	-	-

2 GIFTS

	2024	2023
	£	£
Gifts	22,128	11,748
	22,128	11,748

3 OPERATING ACTIVITIES

	2024	2023
	£	£
Shop Sales	25,548	25,958
	25,548	25,958

4 INTEREST RECEIVABLE

	2024	2023
	£	£
Bank interest receivable	31	6
	31	6

5 COSTS IN FURTHERANCE OF CHARITABLE OBJECTS

	2024	2023
	£	£
Provision of charitable services:		
Cost of sales	13,176	11,991
Premises costs	10,943	11,845
Insurance	424	691
Staff costs	26,411	24,671
Office costs and sundries	792	771
Depreciation	-	-
	51,746	49,969

BEACON BOOKS & CRAFTS LIMITED
REPORT AND FINANCIAL STATEMENTS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2024

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>2024</u> £	<u>Total</u> <u>2023</u> £
Cost of sales	-	-	13,176	13,176	11,991
Premises costs	-	-	10,943	10,943	11,845
Insurance	-	-	424	424	691
Staff costs	26,411	-	-	26,411	24,671
Office costs and sundries	-	-	792	792	771
Depreciation	-	-	-	-	-
	<u>26,411</u>	<u>-</u>	<u>25,335</u>	<u>51,746</u>	<u>49,969</u>

6 MANAGEMENT AND ADMINISTRATION

	<u>2024</u> £	<u>2023</u> £
Accountancy fees	-	-
Legal and professional	-	-
Interest payable and similar charges	709	694
	<u>709</u>	<u>694</u>

7 TOTAL RESOURCES EXPENDED

	<u>Staff</u> <u>Costs</u> £	<u>Depreciation</u> £	<u>Other</u> <u>Costs</u> £	<u>Total</u> <u>2024</u> £	<u>Total</u> <u>2023</u> £
Direct charitable expenditure	26,411	-	25,335	51,746	49,969
Fundraising and publicity	-	-	-	-	-
Management and administration	-	-	709	709	694
	<u>26,411</u>	<u>-</u>	<u>26,044</u>	<u>52,455</u>	<u>50,663</u>

The aggregate payroll costs were:

	<u>2024</u> £	<u>2023</u> £
Wages and salaries	26,411	24,671

No trustee received any remuneration during the year, nor was reimbursed any expenses (2023 - nil)

BEACON BOOKS & CRAFTS LIMITED
REPORT AND FINANCIAL STATEMENTS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2024

TOTAL RESOURCES EXPENDED (*Continued*)

8 Particulars of employees:

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

	2024	2023
	No	No
Number of full time equivalent shop staff	2	2

9 OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2024	2023
	£	£
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 2024

11 STOCKS

	2024	2023
	£	£
Stocks	3,985	5,731
	3,985	5,731

12 DEBTORS

	2024	2023
	£	£
Trade Debtors	-	-
VAT	-	107
Prepayments	242	1,862
	242	1,969

13 CASH IN HAND AND AT BANK

	2024	2023
	£	£
Cash in hand and at bank	5,675	4,360
	5,675	4,360

14 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	3,628	1,387
VAT	69	-
Accruals	3,675	3,395
	7,372	4,782

15 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Interest free long term loans	2,500	2,500
	2,500	2,500

16 ANALYSIS OF NET ASSETS IN UNRESTRICTED FUNDS

	2024	2023
	£	£
Tangible fixed assets	-	-
Other net assets	30	4,778
	30	4,778

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 2024

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 2024**

	2024		2023	
	£	£	£	£
INCOME				
Gifts		22,128		11,748
Bank interest receivable		31		6
Job retention scheme income		-		-
Other coronavirus grant income		-		-
Shop sales		25,548		25,958
TOTAL INCOME		47,707		37,712
COSTS OF GENERATING FUNDS				
Advertising costs		-		-
CHARITABLE EXPENDITURE				
Cost of sales	13,176		11,991	
Wages and salaries	26,411		24,671	
Rent and service charge	9,571		9,817	
Rates and water	183		149	
Heat, Light & Power	1,055		1,854	
Insurance	424		691	
Repairs and renewals	134		26	
Carriage and postage	-		98	
Telephone	578		435	
Sundry expenses	214		237	
Depreciation	-		-	
	51,746		49,969	
MANAGEMENT AND ADMINISTRATION				
Legal fees	-		-	
Reporting accountants' fees	-		-	
	-		-	
INTEREST PAYABLE				
Bank interest payable	-		-	
Bank charges	709		694	
	709		694	
TOTAL EXPENDITURE		52,455		50,663
NET (DEFICIT)/RESOURCES GENERATED IN THE YEAR		(4,748)		(12,951)