

**BEACON MINISTRIES
LIMITED**

Reports and financial statements

**Year ended
31 January 2023**

**(A company limited by guarantee
and not having a share capital)**

Charity Registered number: 101692

REPORTS AND AUDITED FINANCIAL STATEMENTS

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BEACON MINISTRIES LIMITED

DIRECTORS AND OTHER INFORMATION

| | |
|----------------------------------|---|
| Directors | V. Newell A. Milligan H. Galway |
| Secretary | H. Galway |
| Accountants | Ruddell & Company Chartered Accountants 16 Church Street Dungannon Co. Tyrone BT71 6AB |
| Bankers | Santander UK plc 301 St Vincent Street Glasgow G2 5NT |
| Registered Office | 24A Church Road Portadown Co. Armagh BT63 5HT |
| Company Registered Number | NI 605848 |
| Charity Registered Number | 101692 |

BEACON MINISTRIES LIMITED

DIRECTORS' REPORT

The directors present their annual report together with the unaudited financial statements of the company for the year ended 31 January 2023.

Objectives and activities

The charitable purpose of Beacon Ministries Limited is the advancement of religion.

The principal function of Beacon Ministries Limited is to support the advancement of the Christian religion by promoting, through the work of Beacon Ministries Limited the whole mission of the Christian Church, pastoral, evangelistic and social. Being open to and engaging with society as a whole and offering support for those needing help are fundamental to the practical delivery of the benefits of Christianity

Results for period

The deficit for the period after providing for depreciation amounted to £3,221. This deficit has been taken to reserves.

Achievements, Performance & Public Benefit

Beacon Ministries, since its inception in 2011, has continued to help provide innovative projects that have assisted in helping the community to move forward in God's plans and purposes. The projects have been both practical and social in nature, providing essential skills for our children and youth whilst also taking the welfare of senior citizens within our community into consideration. Our projects this year have been to:

- Provide help to those in need within the community – both financially and practically;
- Fund specific programmes for music and worship;
- Fund literature for the advancement of christianity;
- Fund the up keep of a minibus, which was used for outreach to those in social need, including delivering groceries and equipment for DIY and essential maintenance projects; and
- Funding a House of Prayer within the Drumcree area.

All these projects have relationships at the centre of the activities; it is about encouraging one another, working collectively, building God's Kingdom, growing stronger together as a community whilst helping to address the social and mental health needs within our community.

All these projects have relationships at the centre of the activities; it is about encouraging one another, working collectively, building God's Kingdom and growing stronger together as a community.

Directors

The present membership of the Board is set out on page 2.

Mr A. Milligan and Mrs H Galway retire from the Board at the Annual General Meeting in accordance with the Articles of Association relating to the first annual general meeting and being eligible, offer themselves for re-election.

Interests of directors and company secretary

The company is limited by guarantee and does not have any share capital. Therefore, the directors and secretary who served during the year did not have a beneficial interest in the company. All directors serve in a voluntary capacity.

Events since the balance sheet date

There are no significant events affecting the company since the period end.

Political donations

No political donations have been made by the company.

DIRECTORS REPORT (Continued)

Books of account

The measures taken by the directors to ensure compliance with the requirements of Companies Acts, 1985 to 2006, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at 78 Drumcree Road, Portadown, Co. Armagh, BT62 1PE.

Principal risks and uncertainties

The company's receipts are exposed to fluctuations in the general economic conditions in Northern Ireland. However, the cost structure of the company is variable and can be adjusted to reflect any significant movement in income.

The company operates solely in Northern Ireland. Therefore, it is not subject to significant currency risks. The company does not rely on significant borrowings and has a minimal exposure to interest rate risk. The company is in a reasonably liquid position and does not foresee any cash flow risk in the near future. The company's policy is to ensure that sufficient resources are available from cash balances, cash flows and near cash liquid investments to ensure all obligations can be met when they fall due.

The directors are aware of the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied that systems are in place to mitigate exposure to major risks.

On behalf of the board

V. Newell

V. Newell
Director

H. Galway

H. Galway
Director

30 October 2023

BEACON MINISTRIES LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

General Responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Northern Ireland and United Kingdom law and generally accepted accounting practices including the accounting standards issued by the Accounting Standards Board and published by Chartered Accountants Ireland.

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted and with statute comprising the Companies Acts 1985 to 2006 and with relevant Northern Ireland Orders. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 7 to 14.

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Ruddell & Company, Chartered Accountants, all the company's accounting records and provided all the information, books, or documents, necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 January 2023.

BY ORDER OF THE BOARD

H. Galway

30 October 2023

H. Galway
Director

Date

BEACON MINISTRIES LIMITED

INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF BEACON MINISTRIES LIMITED

I report on the accounts of the Charity for the year ended 31 January 2023, which are set out on pages 2 to 14.

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Jonathan Ruddell

Jonathan Ruddell
For Ruddell & Company
Dungannon.

30 October 2023

BEACON MINISTRIES LIMITED

STATEMENT OF ACCOUNTING POLICIES FOR THE PERIOD ENDED 31 JANUARY 2023

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the Charity SORP (FRS 102) and Northern Irish statute comprising the Companies Acts, 1985 to 2006.

Turnover

Turnover represents donations received by Beacon Ministries Limited and excludes VAT.

Grant income

Capital grants are credited directly to deferred revenue. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants towards revenue and expenditure are released to the profit and loss account as the related expenditure is incurred.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at historic cost less accumulated depreciation.

The charge for depreciation is calculated to write down the cost of assets to their estimated residual values by equal annual instalments over their expected useful lives which are as follows:

| | | |
|--------------------------------------|---|----------------------------|
| Leasehold buildings and improvements | - | over the term of the lease |
| Fixtures, fittings and equipment | - | 20% reducing balance |
| Motor Vehicles | - | 20% reducing balance |

Stocks

Stocks are stated at the lower of cost and net realisable value.

BEACON MINISTRIES LIMITED

STATEMENT OF ACCOUNTING POLICIES FOR THE PERIOD ENDED 31 JANUARY 2023

Leased assets

Operating lease rentals are charged to the income and expenditure account on a straight line basis over the lease term.

Pensions

The company does not operate a pension scheme for employees.

BEACON MINISTRIES LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 JANUARY 2023

| | <i>Notes</i> | 2023 Unrestricted £ | 2023 Restricted £ | 2023 Total £ | 2022 Total £ |
|---|--------------|----------------------------------|--------------------------------|---------------------------|---------------------------|
| Income | <i>1</i> | 19,802 | - | 19,802 | 17,716 |
| Direct Costs | | <u>(3,696)</u> | <u>(-)</u> | <u>(3,696)</u> | <u>(1,700)</u> |
| Gross surplus | | 16,106 | - | 16,106 | 16,016 |
| Administration costs | | <u>(19,327)</u> | <u>(-)</u> | <u>(19,327)</u> | <u>(19,561)</u> |
| Operating surplus / (deficit) | <i>2</i> | (3,221) | - | (3,221) | (3,545) |
| Interest payable and similar charges | <i>3</i> | <u>(-)</u> | <u>(-)</u> | <u>(-)</u> | <u>(-)</u> |
| Surplus / (deficit) on ordinary activities before taxation | | <u>(3,221)</u> | <u>-</u> | <u>(3,221)</u> | <u>(3,545)</u> |
| Tax on surplus on ordinary activities | <i>7</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Surplus / (deficit) on ordinary activities after taxation | <i>11</i> | <u>(3,221)</u> | <u>-</u> | <u>(3,221)</u> | <u>(3,545)</u> |

All income is in respect of continuing operations.

The company had no recognised gains and losses in the financial period other than those dealt with in the income and expenditure account.

On behalf of the board

V. Newell

V. Newell
Director

H. Galway

H. Galway
Director

30 October 2023

BEACON MINISTRIES LIMITED

BALANCE SHEET AT 31 JANUARY 2022

| | <i>Notes</i> | 2023 | 2022 |
|---|--------------|---------------|---------------|
| | | | £ |
| Fixed assets | | | |
| Tangible assets | 8 | <u>4,030</u> | <u>5,037</u> |
| Current assets | | | |
| Cash at bank and in hand – restricted | | - | 1,680 |
| Cash at bank and in hand – unrestricted | | <u>6,273</u> | <u>6,807</u> |
| Cash at bank and in hand – total | | 6,273 | 8,487 |
| Creditors: amounts falling due within one year | 9 | <u>(-)</u> | <u>(-)</u> |
| Net current assets | | <u>6,273</u> | <u>8,487</u> |
| Total assets less current liabilities | | <u>10,303</u> | <u>13,524</u> |
| | | | |
| Income and expenditure account | 11 | <u>10,303</u> | <u>13,524</u> |

On behalf of the board

V. Newell

V. Newell
Director

H. Galway

H. Galway
Director

30 October 2023

BEACON MINISTRIES LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 JANUARY 2023

| | Notes | 2023 £ | 2022 £ |
|--|---------------|----------------|----------------|
| Net cash inflow from operating activities | 10(i) | (2,214) | (5,086) |
| Returns on investments and servicing of finance | | | |
| Interest paid | | - | - |
| Taxation | | - | - |
| Capital expenditure and financial investment | | | |
| Payments to acquire tangible fixed assets | | - | - |
| Capital grant received | | <u>-</u> | <u>-</u> |
| | | <u>(2,214)</u> | <u>(5,086)</u> |
| (Decrease) / increase in cash in the year | 10(ii) | <u>(2,214)</u> | <u>(5,086)</u> |

On behalf of the board

V. Newell

V. Newell
Director

H. Galway

H. Galway
Director

30 October 2023

BEACON MINISTRIES LIMITED

Detailed Income and Expenditure Account

| | | |
|------------------|---------------|---------------|
| 1. Income | 2023 | 2022 |
| | £ | £ |
| Donations | <u>19,802</u> | <u>17,716</u> |
| | <u>19,802</u> | <u>17,716</u> |

All income derives from the company's principal activity.

| | | |
|---|-------------|-------------|
| 2. Operating surplus | 2023 | 2022 |
| | £ | £ |
| Operating surplus is stated after charging/(crediting): | | |
| Depreciation of tangible assets | 1,259 | 1,259 |
| Directors remuneration (note 4) | - | - |
| Auditor's remuneration: | | |
| Audit of individual accounts | - | - |
| Tax advisory services | - | - |
| Operating lease rentals | <u>-</u> | <u>-</u> |

| | | |
|--|-------------|-------------|
| 3. Interest payable and similar charges | 2023 | 2022 |
| | £ | £ |
| Bank interest and fees | <u>-</u> | <u>-</u> |

| | | |
|---|-------------|-------------|
| 4. Directors remuneration and transactions | 2023 | 2022 |
| | £ | £ |
| For services other than as directors: | | |
| Fees for administrative work | - | - |
| Pension contributions | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>-</u> |

5. Staff numbers and costs

The company did not employ any employees, including executive directors, during the financial period. Hence, the company did not incur any staff costs.

6. Pension information

The company does not have any employees and as such does not operate a pension scheme.

7. Tax on profit on ordinary activities

The company was granted charitable status effective from 21 January 2011 and therefore no corporation tax charge is applicable in relation to its charitable activities, which encompass all activities of the company.

BEACON MINISTRIES LIMITED
Detailed Income and Expenditure Account

8. Tangible fixed assets

| | Motor vehicles | Fixtures, fittings & Equipment | Total |
|------------------------|-------------------|--------------------------------------|---------------|
| <i>Cost</i> | £ | £ | £ |
| Beginning of year | 6,750 | 18,665 | 25,415 |
| Additions | - | - | - |
| Disposals | <u>(-)</u> | <u>(-)</u> | <u>(-)</u> |
| End of year | 6,750 | 18,665 | 25,415 |
| <i>Depreciation:</i> | | | |
| Beginning of year | 5,506 | 14,872 | 20,378 |
| Charge | 249 | 758 | 1,007 |
| Disposals | <u>(-)</u> | <u>(-)</u> | <u>(-)</u> |
| End of year | <u>5,755</u> | <u>15,630</u> | <u>21,385</u> |
| <i>Net book value:</i> | | | |
| 31 January 2023 | <u>995</u> | <u>3,035</u> | <u>4,030</u> |
| 31 January 2022 | <u>1,244</u> | <u>3,793</u> | <u>5,037</u> |

9. Creditors: amounts falling due within one year

| | 2023 | 2022 |
|----------------|----------|----------|
| | £ | £ |
| Bank overdraft | - | - |
| Accruals | <u>-</u> | <u>-</u> |
| | <u>-</u> | <u>-</u> |

BEACON MINISTRIES LIMITED
Detailed Income and Expenditure Account

| | | |
|---|--|----------------|
| 10. Cash flow | | 2023 |
| | | £ |
| (i) Reconciliation of operating profit to net cashflow from operating activities | | |
| Operating profit | | (3,221) |
| Depreciation | | 1,007 |
| Movement in creditors | | <u>-</u> |
| Net cash inflow from operating activities | | <u>(2,214)</u> |

| | | | |
|--|--------------|-----------------|--------------|
| (ii) Analysis of net funds/(debt) | 2022 | Cashflow | 2023 |
| | £ | £ | £ |
| Net cash | | | |
| Net funds | <u>8,487</u> | <u>(2,214)</u> | <u>6,273</u> |

| | |
|------------------------------------|----------------|
| 11. Profit and loss account | 2022 |
| | £ |
| At beginning of period | 13,524 |
| Deficit for the period | <u>(3,221)</u> |
| At end of period | <u>10,303</u> |

12. Commitments

Operating lease commitments

The company has no commitments under non-cancellable operating leases.

Capital Commitments

The company has no future capital expenditure approved by the directors but not provided for in these financial statements.

13. Legal status of the company

The company is limited by guarantee and has no share capital. As 31 January 2023, the company had 3 members whose guarantee is limited to £1 each. The guarantee continues for one year after individual membership ceases.

14. Approval of the financial statements

The directors approved the financial statements for issue on 30 October 2023.

