

# BEACON MINISTRIES LIMITED

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## 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.

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### 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*

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V. Newell  
Director

*H. Galway*

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H. Galway  
Director

30 October 2023