

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 2024.

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 £8,527. 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

V. Newell
Director

H. Galway

H. Galway
Director

30 October 2024

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 2024.

BY ORDER OF THE BOARD

H. Galway

30 October 2024

H. Galway
Director

Date