

**Registered number: 353477**  
**Registered charity number: CHY 20047139**  
**Charity Revenue number: CRA 14449**

**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY  
GUARANTEE**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Trustees** Gerard Keegan  
Elizabeth Harrington (Resigned 5 June 2021)  
John Keenan (Resigned 10 March 2021)  
Derek Hanway  
Paul Francis Kenny  
Sr. Carmel Earls

**Company registered number** 353477

**Charity registered number** CHY 20047139  
CRA 14449

**Registered office** 4 Collinstown Grove  
Clondalkin  
Dublin 22  
D22 PY17

**Company secretary** Gerard Keegan

**Chief executive officer** Geoffrey McCarthy

**Independent auditors** HSOC Accountants Limited  
Statutory Audit Firm  
90 Upper George's Street  
Dun Laoghaire  
Co Dublin  
A96 R8R9

**Bankers** Permanent TSB  
Unit 19  
Liffey Valley Shopping Centre  
Dublin 22  
D22 YD86

**Solicitors** Michael McInerney  
283A Harold's Cross Road  
Harold's Cross  
Dublin  
D6W Y983

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## **BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees present their annual report together with the audited financial statements of the Beacon of Light Counselling Centre Company Limited by Guarantee for the year 1 January 2021 to 31 December 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

#### **Objectives and activities**

##### **a. Policies and objectives**

Our primary objective is to provide low-cost agency-based counselling in the community. The year of 2021 was a good year for Beacon of Light Counselling Centre with a marginal increase in Funding. Our focus to service the needs of the people who came to us continued.

##### **b. Strategies for achieving objectives**

The Breakthrough programme ran twice in 2021. The programme has been somewhat interrupted due to COVID-19 and this is reflected in the participants' mental health who are signing up to the project. Beacon of Light Counselling Centre received some wider publicity in the national and local press on our Breakthrough programme with a football match with the Oireachtas football team in December 2021.

##### **c. Activities undertaken to achieve objectives**

Local community groups fundraised on our behalf, and we applied for government grants such as Tusla, HSE, National Lottery and others to fund the operation.

##### **d. Main activities undertaken to further the Company's purposes for the public benefit**

Face to face psychotherapy for Adults, Children and Families.

Online and telephone counselling for adults and some families (Online therapy is not appropriate for small children or some adolescents).

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Achievements and performance**

**a. Main achievements of the Company**

The results for the year are set out in the Statement of Financial Activities. The deficit for the year amounted to €8,322 (2020: surplus of €65,862). It is proposed that the surplus for the year be taken to cumulative funds.

We provided 7,443 Counselling sessions in 2021, to a total of 827 Clients, these clients comprised of:

331 adults  
174 children  
44 Families

We saw the advent of our online outselling service being very popular due to COVID restrictions with 298 Adult clients availing of this service in 2021. Beacon of Light Counselling Centre Limited is committed to continue this service in line with the needs of the local community.

Beacon of Light is informed by all its stakeholders and continues to be a model of excellence in its Clinical, GDPR and Corporate Governance operations.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The trustees aim to maintain free reserves in unrestricted funds or income, which equate to three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered. The trustees consider that a level of three months are sufficient operational funds to continue trading until such time as to accrue funds through grant applications and complete any SLA agreements with statutory bodies. Having a three month unrestricted funding operational prudent reserve is adequate to mitigate any urgent need.

**c. Principal risks and uncertainties**

Like many voluntary bodies, Beacon of Light Counselling Centre CLG is dependent on statutory funding and donations.

The company operates solely in the Republic of 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 good 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 and cash flows to ensure all obligations can be met when they fall due.

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**d. Principal funding**

The company's main function is to provide low-cost agency-based counselling in the community. The delivery of this service is mainly funded through government grants.

**Structure, governance and management**

**a. Constitution**

Beacon of Light Counselling Centre Company Limited by Guarantee is registered as a charitable company limited by guarantee and was set up on 19 February 2002. The registered charity number is 20047139.

The principal activity of the company continued to be that of provision of low-cost agency-based counselling in the community. There have been no changes in the objectives since the last annual report.

**b. Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**c. Organisational structure and decision-making policies**

The company is governed by the Management Board (made up of 6 directors) who make decisions at board level regarding strategy in relation to the company.

Board of Management meet about 5 times a year and an Annual General Meeting is also held.

The office is the central administration for all matters in relations to Beacon of Light Counselling Centre CLG.

Staff includes:

4 Full-time - CEO, Office Administrator, Clinical Supervisor and Centre Caretaker.

**d. Related party relationships**

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

**e. Financial risk management**

The Trustees have assessed 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 and procedures are in place to mitigate exposure to the major risks.

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## BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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#### Plans for future periods

The plans for the future include ensuring grants, including Tusla, are received every year and to spend it accordingly to aid the charity's objectives. The company is actively looking for new revenue streams.

Beacon of Light continues to work closely with the community it serves responding to the varying needs of the West Dublin Population. Beacon is committed to innovative and evidence informed outcomes for all its clients.

#### Members' liability

The Members of the Company guarantee to contribute an amount not exceeding €1 to the assets of the Company in the event of winding up.

#### Post balance sheet events

On 24 February 2022 Russia's military invaded Ukraine. The war and the resultant spike in commodity prices as well as the increase in costs being passed on by suppliers will have an impact on the company's cost base. The full impact of these unprecedented increases remains to be seen; however, the Directors have significant experience at sourcing product and negotiating advantageous rates and terms with suppliers and customers. These issues are industry, and indeed national, issues not company specific and therefore outside the control of the company. The impact is likely to be multiannual.

#### Political donations

The company made no political donations during the year (2020: €Nil).

#### Accounting records

The measures taken by the trustees (directors for the purposes of company law) to ensure compliance with the requirements of sections 281 to 285 of the Companies Act, 2014, with regard to the keeping of accounting records, include the provision of appropriate resources to maintain adequate accounting records throughout the company, including the appointment of personnel with appropriate qualifications, experience and expertise. These books and accounting records are maintained at the company's registered office at 4 Collinstown Grove, Clondalkin, Dublin 22, D22 PY17.

#### Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Auditors**

The auditors, HSOC Accountants Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....  
**Gerard Keegan**  
Trustee

  
.....  
**Paul Francis Kenny**  
Trustee

Date: 30 August 2022



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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and Accounting Standards (Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2014. They 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.

Approved by order of the members of the board of Trustees and signed on its behalf by:

  
.....  
**Gerard Keegan**  
Trustee

  
.....  
**Paul Francis Kenny**  
Trustee

Date: 30 August 2022

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## BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE

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#### Opinion

We have audited the financial statements of Beacon of Light Counselling Centre Company Limited by Guarantee (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice).

This report is made solely to the charitable company trustees, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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## BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE (CONTINUED)

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#### Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2014 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

#### Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEACON OF LIGHT COUNSELLING  
CENTRE COMPANY LIMITED BY GUARANTEE (CONTINUED)**

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**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BEACON OF LIGHT COUNSELLING  
CENTRE COMPANY LIMITED BY GUARANTEE (CONTINUED)**

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**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
**Shane O'Connell FCA**  
for and on behalf of  
**HSOC Accountants Limited**  
Statutory Audit Firm  
Dublin  
30 August 2022

**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Restricted funds 2021 €	Unrestricted funds 2021 €	Total funds 2021 €	Total funds 2020 €
<b>Income from:</b>					
Donations and legacies	4	189,888	29,192	219,080	244,531
<b>Total income</b>		<u>189,888</u>	<u>29,192</u>	<u>219,080</u>	<u>244,531</u>
<b>Expenditure on:</b>					
Charitable activities	5	196,105	31,297	227,402	178,669
<b>Total expenditure</b>		<u>196,105</u>	<u>31,297</u>	<u>227,402</u>	<u>178,669</u>
<b>Net movement in funds</b>		<u>(6,217)</u>	<u>(2,105)</u>	<u>(8,322)</u>	<u>65,862</u>
<b>Reconciliation of funds:</b>					
Total funds brought forward		85,002	17,735	102,737	36,875
Net movement in funds		(6,217)	(2,105)	(8,322)	65,862
<b>Total funds carried forward</b>		<u>78,785</u>	<u>15,630</u>	<u>94,415</u>	<u>102,737</u>

The Statement of financial activities includes all gains and losses recognised in the year.

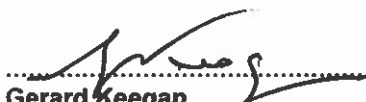
The notes on pages 15 to 29 form part of these financial statements.

**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**  
**REGISTERED NUMBER: 353477**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 €	2020 €
<b>Fixed assets</b>			
Tangible assets	11	54,105	64,149
		<u>54,105</u>	<u>64,149</u>
<b>Current assets</b>			
Debtors	12	1,881	2,788
Cash at bank and in hand		75,313	80,207
		<u>77,194</u>	<u>82,995</u>
Creditors: amounts falling due within one year	13	(27,883)	(33,156)
<b>Net current assets</b>		<u>49,311</u>	<u>49,839</u>
<b>Total assets less current liabilities</b>		<u>103,416</u>	<u>113,988</u>
Creditors: amounts falling due after more than one year	14	(9,001)	(11,251)
<b>Total net assets</b>		<u>94,415</u>	<u>102,737</u>
<b>Charity funds</b>			
Restricted funds	16	78,785	85,002
Unrestricted funds	16	15,630	17,735
<b>Total funds</b>		<u>94,415</u>	<u>102,737</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
 Gerard Keegan  
 Trustee  
 Date: 30 August 2022

  
 Paul Francis Kenny  
 Trustee

The notes on pages 15 to 29 form part of these financial statements.

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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	Note	2021 €	2020 €
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	19	(8,322)	65,862
<b>Cash flows from investing activities</b>			
Movement in debtors		907	(2,105)
Movement in creditors		(7,522)	(7,023)
Adjustment for depreciation		10,043	11,998
Purchase of tangible fixed assets		-	(5,678)
<b>Net cash provided by/(used in) investing activities</b>		<b>3,428</b>	<b>(2,808)</b>
<b>Change in cash and cash equivalents in the year</b>	19	<b>(4,894)</b>	<b>63,054</b>
Cash and cash equivalents at the beginning of the year		80,207	17,153
<b>Cash and cash equivalents at the end of the year</b>	20	<b>75,313</b>	<b>80,207</b>

The notes on pages 15 to 29 form part of these financial statements



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## BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1. General information

The company is a Company Limited by Guarantee incorporated in the Republic of Ireland, having its registered office at 4 Collinstown Grove, Clondalkin, Dublin 22. The principal activity of the company continued to be that of provision of low-cost agency-based counselling in the community.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014.

Beacon of Light Counselling Centre Company Limited by Guarantee meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The directors have availed of the provisions in section 291(5) of the Companies Act 2014 to use a format for the financial statements that better describes the activities of a not-for-profit entity. The main change is the replacement of the title "Profit and Loss Account" with the title "Income and Expenditure Account" and consequential changes in the descriptions of certain items to be consistent with the descriptions appropriate to the not-for-profit sector.

##### 2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.4 Taxation**

The charitable company is exempt from taxation due to its charitable status in Ireland (Charity Reg No. CHY 20047139).

**2.5 Tangible fixed assets and depreciation**

Tangible fixed assets costing €NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Long-term leasehold property	-	4%
Plant and machinery	-	15%
Fixtures and fittings	-	15%
Computer equipment	-	20%

**2.6 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**2. Accounting policies (continued)**

**2.9 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3. Critical accounting estimates and areas of judgment**

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The directors have considered and evaluated the critical estimates and judgments the company faces and have deemed them to be immaterial in the context of these accounts.

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**4. Income from donations and legacies**

	<b>Restricted funds 2021 €</b>	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>
Donations	-	29,192	29,192
Grants	189,888	-	189,888
	<u>189,888</u>	<u>29,192</u>	<u>219,080</u>
	<u><u>189,888</u></u>	<u><u>29,192</u></u>	<u><u>219,080</u></u>

	<i>Restricted funds 2020 €</i>	<i>Unrestricted funds 2020 €</i>	<i>Total funds 2020 €</i>
Donations	-	38,142	38,142
Grants	206,389	-	206,389
	<u>206,389</u>	<u>38,142</u>	<u>244,531</u>
	<u><u>206,389</u></u>	<u><u>38,142</u></u>	<u><u>244,531</u></u>

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2021 €</b>	<b>Unrestricted funds 2021 €</b>	<b>Total 2021 €</b>
ER PRSI	12,582	-	12,582
Wages & salaries	116,534	-	116,534
Counsellors	31,626	-	31,626
Insurance and security	-	5,400	5,400
Professional fees	-	3,710	3,710
Activity costs	5,277	-	5,277
LPT	-	4,189	4,189
Repairs and renewals	-	7,405	7,405
Office costs	22,813	-	22,813
Staff costs and health & safety	9,523	-	9,523
Depreciation and amortisation	(2,250)	10,043	7,793
Bank fees	-	550	550
	<u>196,105</u>	<u>31,297</u>	<u>227,402</u>

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**5. Analysis of expenditure on charitable activities (continued)**

**Summary by fund type (continued)**

	<i>Restricted funds 2020 €</i>	<i>Unrestricted funds 2020 €</i>	<i>Total 2020 €</i>
ER PRSI	7,288	-	7,288
Wages & salaries	85,622	-	85,622
Counsellors	26,447	-	26,447
Insurance and security	-	4,381	4,381
Professional fees	-	4,839	4,839
Activity costs	5,629	-	5,629
LPT	-	4,796	4,796
Repairs and renewals	-	5,953	5,953
Office costs	18,606	-	18,606
Staff costs and health & safety	4,922	-	4,922
Depreciation and amortisation	(2,250)	11,998	9,748
Bank fees	-	438	438
	<u>146,264</u>	<u>32,405</u>	<u>178,669</u>

**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**6. Analysis of expenditure by activities**

	Charitable activities 2021 €	Management and admin 2021 €	Total funds 2021 €
ER PRSI	12,582	-	12,582
Wages & salaries	116,534	-	116,534
Counsellors	31,626	-	31,626
Insurance and security	-	5,400	5,400
Professional fees	-	3,710	3,710
Activity costs	5,277	-	5,277
LPT	-	4,189	4,189
Repairs and renewals	-	7,405	7,405
Office costs	22,813	-	22,813
Staff costs and health & safety	9,523	-	9,523
Amortisation and depreciation	(2,250)	10,043	7,793
Bank fees	-	550	550
	<u>196,105</u>	<u>31,297</u>	<u>227,402</u>

	Charitable activities 2020 €	Management and admin 2020 €	Total funds 2020 €
ER PRSI	7,288	-	7,288
Wages and salaries	85,622	-	85,622
Counsellors	26,447	-	26,447
Insurance and security	-	4,381	4,381
Professional fees	-	4,839	4,839
Activity costs	5,629	-	5,629
LPT	-	4,796	4,796
Repairs and renewals	-	5,953	5,953
Office costs	18,606	-	18,606
Staff costs and health & safety	4,922	-	4,922
Amortisation and depreciation	(2,250)	11,998	9,748
Bank fees	-	438	438
	<u>146,264</u>	<u>32,405</u>	<u>178,669</u>

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**7. Net income/(expenditure)**

	2021 €	2020 €
Depreciation of tangible fixed assets	10,043	11,998
Amortisation of intangible fixed assets	(2,250)	(2,250)
	<u>7,793</u>	<u>9,748</u>

**8. Auditors' remuneration**

	2021 €	2020 €
Fees payable to the Company's auditor for the audit of the Company's annual accounts	<u>3,710</u>	<u>4,639</u>

**9. Staff costs**

	2021 €	2020 €
Wages and salaries	<u>116,534</u>	<u>85,622</u>
	<u>116,534</u>	<u>85,622</u>

The average number of persons employed by the Company during the year was as follows:

	2021 No.	2020 No.
Staff	<u>4</u>	<u>4</u>

No employee received remuneration amounting to more than €60,000 in either year.

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - €NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - €NIL).



**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**11. Tangible fixed assets**

	Freehold property €	Long-term leasehold property €	Plant and machinery €	Fixtures and fittings €	Computer equipment €	Total €
<b>Cost or valuation</b>						
At 1 January 2021	82,741	85,192	22,781	36,671	5,678	233,063
At 31 December 2021	<u>82,741</u>	<u>85,192</u>	<u>22,781</u>	<u>36,671</u>	<u>5,678</u>	<u>233,063</u>
<b>Depreciation</b>						
At 1 January 2021	82,741	34,078	22,781	28,746	568	168,914
Charge for the year	-	3,408	-	5,499	1,137	10,044
At 31 December 2021	<u>82,741</u>	<u>37,486</u>	<u>22,781</u>	<u>34,245</u>	<u>1,705</u>	<u>178,958</u>
<b>Net book value</b>						
At 31 December 2021	<u>-</u>	<u>47,706</u>	<u>-</u>	<u>2,426</u>	<u>3,973</u>	<u>54,105</u>
At 31 December 2020	<u>-</u>	<u>51,114</u>	<u>-</u>	<u>7,925</u>	<u>5,110</u>	<u>64,149</u>

**12. Debtors**

	2021 €	2020 €
Prepayments and accrued income	1,881	2,788
	<u>1,881</u>	<u>2,788</u>

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**13. Creditors: Amounts falling due within one year**

	2021 €	2020 €
Trade creditors	1,587	995
Other taxation and social security	10,046	10,911
Other creditors	10,000	15,000
Accruals and deferred income	4,000	4,000
Grants accrued	2,250	2,250
	<u>27,883</u>	<u>33,156</u>

**Other taxation and social security**

	2021 €	2020 €
PAYE /PRSI	10,046	10,911
	<u>10,046</u>	<u>10,911</u>

**14. Creditors: Amounts falling due after more than one year**

	2021 €	2020 €
Accrued grants payable to institutions	<u>9,001</u>	<u>11,251</u>

**15. Financial instruments**

	2021 €	2020 €
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>75,313</u>	<u>80,207</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**16. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 January 2021 €</b>	<b>Income €</b>	<b>Expenditure €</b>	<b>Balance at 31 December 2021 €</b>
<b>Unrestricted funds</b>				
General Funds - all funds	17,735	29,192	(31,297)	15,630
<b>Restricted funds</b>				
Restricted Funds - all funds	85,002	189,888	(196,105)	78,785
<b>Total of funds</b>	<b>102,737</b>	<b>219,080</b>	<b>(227,402)</b>	<b>94,415</b>

**Statement of funds - prior year**

	<i>Balance at 1 January 2020 €</i>	<i>Income €</i>	<i>Expenditure €</i>	<i>Balance at 31 December 2020 €</i>
<b>Unrestricted funds</b>				
General Funds - all funds	-	38,142	(20,407)	17,735
<b>Restricted funds</b>				
Restricted Funds - all funds	36,875	206,389	(158,262)	85,002
<b>Total of funds</b>	<b>36,875</b>	<b>244,531</b>	<b>(178,669)</b>	<b>102,737</b>

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**17. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 January 2021 €</b>	<b>Income €</b>	<b>Expenditure €</b>	<b>Balance at 31 December 2021 €</b>
General funds	17,735	29,192	(31,297)	15,630
Restricted funds	85,002	189,888	(196,105)	78,785
	<u>102,737</u>	<u>219,080</u>	<u>(227,402)</u>	<u>94,415</u>

**Summary of funds - prior year**

	<b>Balance at 1 January 2020 €</b>	<b>Income €</b>	<b>Expenditure €</b>	<b>Balance at 31 December 2020 €</b>
General funds	-	38,142	(20,407)	17,735
Restricted funds	36,875	206,389	(158,262)	85,002
	<u>36,875</u>	<u>244,531</u>	<u>(178,669)</u>	<u>102,737</u>

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**18. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2021 €</b>	<b>Unrestricted funds 2021 €</b>	<b>Total funds 2021 €</b>
Tangible fixed assets	54,105	-	<b>54,105</b>
Current assets	61,564	15,630	<b>77,194</b>
Creditors due within one year	(27,883)	-	<b>(27,883)</b>
Creditors due in more than one year	(9,001)	-	<b>(9,001)</b>
Difference	-	-	-
<b>Total</b>	<b>78,785</b>	<b>15,630</b>	<b>94,415</b>

**Analysis of net assets between funds - prior year**

	<i>Restricted funds 2020 €</i>	<i>Unrestricted funds 2020 €</i>	<i>Total funds 2020 €</i>
Tangible fixed assets	64,149	-	64,149
Current assets	65,260	17,735	82,995
Creditors due within one year	(33,156)	-	(33,156)
Creditors due in more than one year	(11,251)	-	(11,251)
<b>Total</b>	<b>85,002</b>	<b>17,735</b>	<b>102,737</b>

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**19. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2021</b>	<b>2020</b>
	€	€
Net income/expenditure for the year (as per Statement of Financial Activities)	<b>(8,322)</b>	<b>65,862</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>10,043</b>	<b>11,998</b>
Decrease/(increase) in debtors	<b>907</b>	<b>(2,105)</b>
Decrease in creditors	<b>(7,522)</b>	<b>(7,023)</b>
Purchase of tangible fixed assets	<b>-</b>	<b>(5,678)</b>
<b>Net cash provided by/(used in) operating activities</b>	<b><u>(4,894)</u></b>	<b><u>63,054</u></b>

**20. Analysis of cash and cash equivalents**

	<b>2021</b>	<b>2020</b>
	€	€
Cash in hand	<b>75,313</b>	<b>80,207</b>
<b>Total cash and cash equivalents</b>	<b><u>75,313</u></b>	<b><u>80,207</u></b>

**21. Analysis of changes in net debt**

	<b>At 1 January 2021</b>	<b>Cash flows</b>	<b>At 31 December 2021</b>
	€	€	€
Cash at bank and in hand	<b>80,207</b>	<b>(4,894)</b>	<b>75,313</b>
	<b><u>80,207</u></b>	<b><u>(4,894)</u></b>	<b><u>75,313</u></b>

**22. Post balance sheet events**

On 24 February 2022 Russia's military invaded Ukraine. The war and the resultant spike in commodity prices as well as the increase in costs being passed on by suppliers will have an impact on the company's cost base. The full impact of these unprecedented increases remains to be seen; however, the Directors have significant experience at sourcing product and negotiating advantageous rates and terms with suppliers and customers. These issues are industry, and indeed national, issues not company specific and therefore outside the control of the company. The impact is likely to be multiannual.

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**BEACON OF LIGHT COUNSELLING CENTRE COMPANY LIMITED BY GUARANTEE**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**23. Approval of financial statements**

The director approved these financial statements for issue on 30 August 2022.