

COUNTIES (Formerly Counties Evangelistic Work)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

Charity registration number: 264278

Company registration number: 1041761



COUNTIES (Formerly Counties Evangelistic Work)
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2015

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COUNTIES (Formerly Counties Evangelistic Work)

LEGAL AND ADMINISTRATIVE DETAILS

YEAR ENDED 30 SEPTEMBER 2015

TRUSTEES:

R Barnett
S R Bennett
R J Brind
R E Canham
G J Davies (Chairman)
J K Hyde
P A Jack
S McQuoid
P Sparkes
C Taylor
J M Webber

CHIEF EXECUTIVE OFFICER

J Wilkes

REGISTERED OFFICE

30 Haynes Road
Westbury
Wiltshire BA13 3HD

BANKERS

Barclays Bank plc
32 Market Place
Warminster
Wiltshire BA12 9AR

SOLICITORS

Loosemores
Alliance House, 18/19 High Street
Cardiff CF101PT

AUDITORS

Burton Sweet
Pembroke House
15 Pembroke Road
Clifton
Bristol
BS8 3BA

**INVESTMENT BROKERS
AND ADVISERS**

Brewin Dolphin Securities Ltd
12 Smithfield Street
London
EC1A 9BD

COUNTIES (Formerly Counties Evangelistic Work)

REPORT OF THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2015

The trustees, who are also Directors for the purposes of the Companies Act, submit their Annual Report and the audited financial statements for the year ended 30 September 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP 2005) Accounting and Reporting by Charities in preparing the annual report. The financial statements have been prepared in accordance with the accounting policies set out on pages 12 and 13 and comply with the charity's governing documentation, applicable law and the requirements of the SORP.

Constitution

The charity is a charitable company, Counties (formerly Counties Evangelistic Work), number 1041761, but is known publicly as Counties. The charity (registered number 264278), was set up as a company on 9 February 1972, is limited by guarantee. It is governed by the Memorandum and Articles of Association.

Objects

The object of the charity is to communicate the Christian faith in the U.K. through evangelism, training and resources and to assist Churches in evangelism.

Structure, Governance and Management

The charity does not have share capital and is limited by guarantee of the members. All trustees are members along with the chair, secretary and treasurer of each Counties Link Group, where such offices are filled. Members meet annually at the AGM when the affairs of the charity are considered and detailed reports are presented on various activities.

The trustees meet quarterly and control the overall administration and policy decisions. Every effort is made to ensure that the trustees, all of whom are committed Christians with an interest in the promotion of the Christian faith, includes trustees of varied professional skills, qualifications and experience who are drawn from various parts of the UK. Due regard is given to the recruitment of new trustees who will ensure continuity. The trustees, from time to time, appoint sub-committees to deal with specific areas of the work. These constitute one or more trustees, administrative staff and other suitably qualified individuals who usually form part of the general charitable body.

Potential new trustees are nominated and if selected are interviewed by representative(s) of the trustees, with their appointment being confirmed at the AGM. All new trustees are provided with a portfolio of papers giving appropriate information including policies and procedures, together with Charity Commission publications. They are also provided with training as appropriate. All trustees serve for a three year period but may stand for re-election.

There is a small salaried staff administering the day-to-day affairs of the charity and the office is located at 30 Haynes Road, Westbury, Wiltshire, BA13 3HD. The trustees on the finance committee meet independently with the auditors to ensure an independent view is received on how the office team maintains the finances of the charity. General management of the charity is in the hands of the CEO, John Wilkes, who works at the charity's office.

Related Parties and Relationships with other Charities

The trustees, who are all Directors, received no remuneration as a result of their office during the year. No Trustee or other person related to the charity, apart from as detailed in note 16, had any personal interest in any contract or transaction entered into by the charity during the year.

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In the furtherance of its objects, the charity has entered into strategic alliances with other charities.

- **The Church Planting Initiative (CPI)**, charity 1085172 and registered company number 3928850, seeks to advance the Christian faith and this is currently being put into effect by facilitating the planting of local independent evangelical churches and networking of church planters. The CPI trustees currently comprise two representatives from each of the member charities, which are Counties, GLO (Gospel Literature Outreach - Scottish registered charity SCO07355), Partnership (registered charity 802564) and Church Growth Trust (registered charity 234714).
- **Living the Passion:** Counties was also involved in planning a joint conference in October 2016, together with GLO, Church Growth Trust, Partnership and CPI. This third joint conference has been extended for up to 600 people

Review of Developments during the year

The following summarises the main developments during 2014/15. Previously in April 2014 the trustees met for strategy review retreat to agree the strategy for 2014-2017.

- **Evangelists**

The number of self-employed evangelists supported at the year end was 49. This included several seniors, widows and a church planting couple linked to the Church Planting Initiative. The figure does not include spouses, many of whom are also very active in the work. During the year Martin & Angie Korchinsky joined the training programme in May 2015. No evangelists transitioned from the training programme during the year.

The evangelists, in seeking to fulfill the objects, are involved in a host of initiatives such as holiday clubs for children and seniors; training; drop in centre for family crisis; parenting and money/debt; youth camps; focus groups for men; door-to-door outreach; street evangelism; small groups; school visits; Christian education and preaching. Some evangelists work with all ages and backgrounds, whilst others have a specific focus such as on international students, teenagers, children, men, women, migrants or other communities. Some of the more experienced evangelists are involved in mentoring other evangelists or working with churches to help them develop more effective teaching and evangelistic programmes. Whilst some evangelists are technically 'retired', many still provide valuable contributions to the areas listed.

- **Training**

- Two **Training Workshop** days were organized during the year for evangelists and church leaders from across the country. January 2015 focused on the subject, "Evangelism in a Post-Christian World" and was led by Adrian Warnock; whilst in July 2015 was led by Graham Jack and Victor Jack based on the theme "Fit for life? Fit for purpose?".
- A **Training Development Group** was commissioned by the trustees to develop Counties training programme, therefore the five trainees have been given the opportunity for:
 - two residential weeks with the Emerging Evangelists' Institute;
 - Biblical money management, preparing accounts, dealing with HMRC, basic Admin skills;
 - schools' work training day run by Counties evangelist Mike Strange;
 - two days with Open Air Campaigners including training with sketchboards;
 - outreach at Agriculture shows with a visit to the Royal Welsh Show in July;
 - reflection on Models of church and church planting run by trust James Hyde;

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- public speaking training, with Counties evangelist Martin Erwin;
- individual training extras e.g. GLO's Mission Orientation Programme;
- monthly reflections, book reviews, mentoring and individual placements to evangelists.
- The **National Training Network** continued to develop a network of service groups and independent churches and Mark Davies has been appointed as Coordinator for the National Training Network.
- **Resources**
 - The ***Life exhibition*** is an educational resource to help groups of Christians and churches to link with their local schools and demonstrates that Jesus Christ is relevant in the 21st century. The main focus of this resource is with primary schools, but the full time Co-ordinator continues to develop its use for the wider community. The exhibition continues to be developed to ensure that it is kept technologically up-to-date and to enable more churches to be aware of the impact which the *Life exhibition* can have on their community.
 - ***GSUS Live*** – the two mobile, multi-media classrooms continue to visit secondary schools, introducing Key Stage 3 students to Jesus' teaching on the issues of fear, rejection and forgiveness. The trailers visit around 60 secondary schools each year. The steering group for *GSUS Live* continues to investigate how this resource can be kept up to date to match changes in education technology. As a result the software programme has been redeveloped during 2015 and one of the two units will be refitted with new furniture. Bookings are now being taken into 2018, with many schools visited asking for a return visit. Counties continues to acknowledge the generosity of the sponsoring Trust which continues to support this resource.
 - ***Key to Life*** is a cutting-edge mobile experience sharing the story of Jesus through a series of interactive and immersive lessons. This resource began to be created in the last year, following a legacy received during the previous year which was assigned towards the development of the schools exhibitions. Although it's aimed primarily at schoolchildren, *Key to Life* can also be used with adults at outreach events such as beach missions, fun days and agricultural shows and it can be hired for a day or up to a week. Following initial testing, it is planned that this will begin to be used in Spring 2016.
 - **Church Resources:** Counties' continues to encourage and provide financial investment for evangelists to develop resources which can be used by others. For evangelistic purposes the trustees have agreed to make investments available, for the research, production, marketing and distribution of future initiatives. As a result Counties has led the development of a **Neighbourhood Chaplains** resource for churches. Its main aim is to equip and encourage churches (Ephesians 4.12) in reaching out to people in their local communities through house-to-house work (Acts 20.20). Volunteers can choose to be involved in initial contact, befriending or as a 'helping hand'. The scheme will include training sessions and a 'toolkit' for churches, giving template policies, procedures, teaching, and study group materials.
- **General Public Benefit**
 - The trustees acknowledge the guidance of the Charity Commission in respect of Public Benefit and the Advancement of Religion and have paid due regard to it in the affairs of the charity. Through the varied ministries of the evangelists and our resources we see
 - individuals of all ages finding friendship, hope and healing;

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- families being reordered and brought into stability;
- communities being served with practical help;
- encouragement towards personal responsibility and mutual acceptance;
- bringing new Christian believers into local worshipping and supportive communities.

Christian belief offers people a set of values by which to live, to make moral decisions and to interact with others. The majority of Counties arranged events and services are open to the public and these benefits have helped to meet religious, spiritual and educational needs, as well as supporting and helping individuals irrespective of background and status.

Reserves and Investment Policy

The Charity holds free reserves, being those unrestricted funds not held as fixed assets, designated for specific purposes or otherwise committed. At the balance sheet date the free reserves (see Note 15 Total Unrestricted funds £893,745 less amount invested in fixed assets £88,683) were £805,062. The majority of reserves are held in investments which generate an income towards meeting the Charity's commitments and also help cover the timing differences between income and expenditure.

The Charity is currently reliant on voluntary and investment income which has fluctuated significantly in the past. The trustees aim to hold sufficient unrestricted reserves to meet the following objectives:

- Fund the fixed and working capital needs of the charity;
- Enable the charity to consistently deliver its aims and objectives over the medium term even though its income may fluctuate;
- Facilitate a restructuring or orderly winding up process if the need arose.

The trustees intend to continue to use legacies to help cover the shortfalls that arise, and invest in sustainable growth and new strategic developments so that the charity can deliver a consistent quality of work over the years.

The charity is advised on investments by Brewin Dolphin Securities Limited and regular contact is maintained with them by means of reports and an annual visit. They have complete discretion, within stated guidelines, over investment decisions and changes in investment holdings have taken place during the year. Their performances are measured against relevant benchmark portfolios. An Investment Policy is documented and reviewed annually by the trustees. Whilst all major investments are available to the charity, in keeping with the nature of the charity and the views of the trustees, no investments are made in companies in which a turnover of 50% or more arises from alcohol, gambling, pornography, tobacco or the armaments industries.

Day to day financial management is the responsibility of the Office Manager, Jonathan Brooks-Martin, who circulates to the Finance Sub Committee quarterly valuations, reports outlining performance against benchmarks, a summary of market performance and an investment strategy outlook. The Finance Committee, which comprises three trustees, the CEO and the Office Manager, meets twice a year and keeps all trustees informed at their meetings. The full body of trustees has to approve any policy changes.

Risk

The trustees have assessed the major risks to which the charity is exposed and the trustees confirm that changes are made and systems established to mitigate any known risks. A review is

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YEAR ENDED 30 SEPTEMBER 2015

undertaken by the trustees on an annual basis. The Office Manager carries responsibility as the Risk Assessment Manager.

Results and Financial Review

Income and expenditure and the overall result for the year are shown in the Statement of Financial Activities on page 10. Movements on individual funds are summarized in note 14.

Unrestricted funds shows net outgoing resources, after transfers between funds, of £147,393. After gains on investment disposals of £21,827 and losses on investments revaluations of £24,271, the net decrease in funds is £149,837. Income included the legacies total of £94,624, which is related to Unrestricted funds and cannot be regarded as regular; without this the Unrestricted funds would have shown net outgoing resources of £244,461.

A significant part of Counties income comes from legacies, we are greatly blessed by those who want to continue to support the work of Counties through their will. One of the difficulties this causes is that we never know when legacies will be received and therefore have to be slightly more cautious than we would like with respect to the use of reserves. Our approach is to aim to spend free reserves over a three year period. This enables trustees to achieve the aims of the reserves policy and to manage Counties in a sustainable manner over the medium term. Significant legacies in recent years have given the trustees the confidence to increase support for evangelists as well as proactively increase their number.

The Restricted funds are the GSUS Live fund, the Life exhibition fund and the Key to Life fund. All running costs for GSUS Live are met by donations and gifts. During the year two thirds of the costs of redevelopment of one of the units and the software development will also be covered by donations and gifts. Note 14 shows a balance carried forward on the Key to Life fund of £220,624 which represents the remainder of a £230,000 legacy received during the previous year, which was given specially towards the development of the schools exhibitions.

We have previously increased the direct support for the Life exhibition so that it enjoys greater utilisation throughout the year. This has therefore meant that any shortfall on Life donations has been covered by transfers from the General fund and GSUS Live fund. The balance carried forward on the LIFE fund is £0 (see note 14).

The trustees have decided to commit reserves to enable the charitable activities to continue and to support further initiatives. At the same time the trustees and Management continue to actively seek ways to increase incoming resources and as part of this employ a Communications Officer to raise the profile and extend the reach of Counties' activities.

Counties has, once again, been blessed by unexpected income from legacies during the year. Counties has, therefore, been able to assist Counties evangelists with specific grants and pass on an additional one-off gift to the evangelists during the year.

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 the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources (including income and expenditure) for the financial year. In preparing these financial statements, the trustees seek to follow best practice and:

- select suitable accounting policies and then apply them consistently;

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- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charitable company and enables them to ensure that the financial statements comply with the Companies Acts. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees

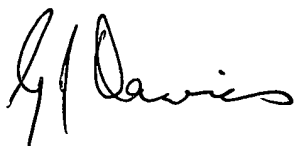
Trustees, who are Directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are given on page 1. In accordance with company law, as the Company's Directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and
- as the Directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of trustees and signed on its behalf by

G J Davies
Chairman



Date: 14th April 2016

COUNTIES (Formerly Counties Evangelistic Work)
INDEPENDENT AUDITORS REPORT TO THE TRUSTEES
YEAR ENDED 30 SEPTEMBER 2015

We have audited the financial statements of Counties for the year ended 30 September 2015 which comprise the Statement of Financial Activities, the Balance Sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2015 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 United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

COUNTIES (Formerly Counties Evangelistic Work)

INDEPENDENT AUDITORS REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2015

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 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;
- the financial statements are not in agreement with the accounting records and returns;
- 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.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Neil Kingston FCA

Senior Statutory Auditor

For and on behalf of Burton Sweet Chartered Accountants, Statutory Auditor

Pembroke House

15 Pembroke Road

Clifton

Bristol BS8 3BA

Date: 14 April 2016

Burton Sweet is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

COUNTIES (Formerly Counties Evangelistic Work)

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

	Notes	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Incoming resources					
<i>Incoming resources from generated funds</i>					
<i>Voluntary income</i>					
Donations and gifts		455,236	183,667	638,903	628,464
Legacies		94,624	-	94,624	255,203
<i>Investment income</i>	2	42,396	-	42,396	35,469
<i>Incoming resources from charitable activities</i>					
<i>Resources</i>		6,414	-	6,414	3,806
Total incoming resources		598,670	183,667	782,337	922,942
Resources expended					
<i>Cost of generating funds</i>	3	26,982	-	26,982	20,710
<i>Charitable activities</i>	4	666,991	246,690	913,681	783,131
<i>Governance costs</i>	5	11,690	-	11,690	12,387
Total resources expended		705,663	246,690	952,353	816,228
Net (outgoing)/incoming resources before transfers	6	(106,993)	(63,023)	(170,016)	106,714
Gains on investment disposals	10	21,827	-	21,827	15,100
Net (expenditure)/income before other recognised gains and losses		(85,166)	(63,023)	(148,189)	121,814
Gross transfers between funds	14	(40,400)	40,400	-	-
(losses)/gains on investment	10	(24,271)	-	(24,271)	10,458
Net movement in funds		(149,837)	(22,623)	(172,460)	132,272
Reconciliation of funds					
Funds brought forward		1,043,582	243,247	1,286,829	1,154,557
Funds carried forward	14	893,745	220,624	1,114,369	1,286,829

The Statement of Financial Activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 12 to 19 form part of these financial statements

COUNTIES (Formerly Counties Evangelistic Work)

BALANCE SHEET

AS AT 30 SEPTEMBER 2015

		2015	2014
	Note	£	£
Fixed assets			
Tangible assets	9	88,683	101,615
Investments	10	781,909	980,745
Total fixed assets		<u>870,592</u>	<u>1,082,360</u>
Current assets			
Stock		1,000	1,000
Debtors	11	112,692	58,636
Cash and bank balances		140,554	154,879
Total current assets		<u>254,246</u>	<u>214,515</u>
Creditors: Amounts falling due within one year	12	(10,469)	(10,046)
Net current assets		<u>243,777</u>	<u>204,469</u>
Net assets		<u><u>1,114,369</u></u>	<u><u>1,286,829</u></u>
Fund			
General funds	14	853,745	1,043,582
Designated funds		40,000	-
Total unrestricted funds		<u>893,745</u>	<u>1,043,582</u>
Restricted funds	14	220,624	243,247
		<u><u>1,114,369</u></u>	<u><u>1,286,829</u></u>

These financial statements have been prepared in accordance with the provision applicable to companies subject to the small companies regime within part 15 of the Companies Act 2006.

Approved by the board of Trustees and Directors and signed on its behalf by


G J Davies


S R Bennett

Date 14th April 2016

Company number 1041761

The notes on pages 12 to 19 form part of these financial statements

COUNTIES (Formerly Counties Evangelistic Work)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (April 2008), the Statement of Recommended Practice, Accounting and Reporting by Charities (2005) and the Companies Act 2006.

b) Fund accounting

Funds held by the charitable company are either:-

- Unrestricted funds - these funds can be used in accordance with the charitable objects at the discretion of the trustees.
- Restricted funds - these funds can only be used for the specific purpose designated by the donor.
- Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

c) Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Other than legacies, all income is included when receivable.
- Legacies are not included in the financial statements until the amount receivable is known and confirmed.

d) Resources expended

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any VAT which cannot be recovered.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

- Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Support costs have been allocated on the basis of staff time or the estimated use of facilities.

Liabilities are recognised as soon as there is legal or constructive obligation committing the charity to pay out resources.

e) Stock

Stock is included at lower of cost and net realisable value.

COUNTIES (Formerly Counties Evangelistic Work)**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 SEPTEMBER 2015**

1 Accounting policies (Continued)**f) Tangible fixed assets**

Expenditure on assets with an estimated economic life of more than twelve months and a cost of more than £1,000 is capitalised.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost less residual value of each asset over its expected useful life. No depreciation is charge on freehold land.

Annual depreciation rates are as follows:

Freehold property	Over 50 years
Office equipment	20% on written down value
Computer equipment	33% straight line
GSUS Live exhibitions	20% straight line
Life exhibitions	33% straight line

g) Fixed asset investments

Fixed asset investments are included at their market value. Realised and unrealised gains and losses on revaluation are included separately in the Statement of Financial Activities.

h) Going Concern

These financial statements have been prepared on the going concern basis. No material uncertainties that may cast significant doubt on the ability of the Charity to continue as a going concern have been identified by the Trustees.

2 Investment income

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Quoted investments	42,396	-	42,396	35,465
Bank interest	-	-	-	4
	<u>42,396</u>	<u>-</u>	<u>42,396</u>	<u>35,469</u>

All investment income arises from assets held in the UK.

3 Cost of generating funds

	Unrestricted funds £	Restricted funds £	Total 2015 £	Total 2014 £
Salaries and office assistance	13,097	-	13,097	10,392
News magazine (inc. postage)	2,179	-	2,179	1,778
Motor, mileage and travel	1,376	-	1,376	1,061
Website and internet	74	-	74	1,641
Promotion and publicity	637	-	637	597
Investment management costs	9,619	-	9,619	5,241
	<u>26,982</u>	<u>-</u>	<u>26,982</u>	<u>20,710</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

4 Analysis of resources expended

	Grants payable	Direct costs	Support costs	Total 2015	Total 2014
	£	£	£	£	£
<i>Evangelism</i>	406,270	121,291	49,153	576,714	552,555
<i>Counties Resources</i>	-	309,685	27,282	336,967	230,576
	406,270	430,976	76,435	913,681	783,131

Counties supports a number of evangelists and monthly grants are made to them of varying amounts, plus occasional one-off payments towards specific items. The average number of evangelists financially supported during the year was 44.

Support costs

	Premises expenses	Office expenses	Total 2015	Total 2014
	£	£	£	£
<i>Evangelism</i>	2,669	46,484	49,153	60,638
<i>Counties Resources</i>	754	26,528	27,282	37,826
	3,423	73,012	76,435	98,464

5 Governance costs

	Unrestricted Funds	Restricted Funds	Total 2015	Total 2014
	£	£	£	£
Audit and accountancy fees	4,058	-	4,058	5,314
Salaries and office assistance	3,755	-	3,755	4,254
Motor, mileage and travel	-	-	-	424
Meetings costs	3,877	-	3,877	2,395
	11,690	-	11,690	12,387

COUNTIES (Formerly Counties Evangelistic Work)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

6 Net incoming resources for the year

This is stated after charging:

	2015	2014
	£	£
Depreciation	15,152	26,926
Audit and accountancy fees	4,058	5,314
Reimbursement of Trustees' travel and subsistence expenses: for trustees' meetings and duties to 6 Trustees (2014: 4 Trustees)	<u>3,877</u>	<u>2,487</u>

No trustees received a remuneration during this year or in previous years.

7 Staff costs and numbers

The aggregate payroll costs were:

	2015	2014
	£	£
Wages and salaries	143,918	135,815
Social security costs	12,765	12,215
Pension contributions	3,530	4,380
Benefits in kind	9,644	9,403
	<u>169,857</u>	<u>161,813</u>

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year, calculated on the basis of full time equivalents,

2015	2014
No.	No.
6	6
<u>6</u>	<u>6</u>

8 Taxation

The company is registered as a charity and is therefore not liable to corporation tax on its charitable income as long as it is applied for charitable purposes. It is not considered there are any activities giving rise to a tax liability.

COUNTIES (Formerly Counties Evangelistic Work)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

9 Tangible fixed assets

	Freehold Property	GSUS Live exhibition	LIFE exhibition	Fixtures and fittings	Total
	£	£	£	£	£
Cost					
At 1 October 2014	113,250	510,774	320,352	30,838	975,214
Additions	-	-	-	2,220	2,220
At 30 September 2015	113,250	510,774	320,352	33,058	977,434
Depreciation					
At 1 October 2014	25,216	497,745	320,134	30,504	873,599
Charge for the year	1,394	13,029	218	511	15,152
At 30 September 2015	26,610	510,774	320,352	31,015	888,751
Net book value					
At 30 September 2015	86,640	-	-	2,043	88,683
At 30 September 2014	88,034	13,029	218	334	101,615

10 Investments

	2015	2014
	£	£
Market Value at 1 October 2014	980,745	900,756
Additions	70,482	286,559
Disposal proceeds	(266,874)	(232,128)
Realised gains on investments	21,827	15,100
Unrealised (losses)/gains on investments	(24,271)	10,458
Market Value at 30 September 2015	781,909	980,745
Historical cost at 30 September 2015	727,445	861,594
Investments comprise:	2015	2014
	£	£
Listed securities	781,909	980,745

All investments are held in the UK.

COUNTIES (Formerly Counties Evangelistic Work)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

11 Debtors

	2015	2014
	£	£
Accrued income	43,496	49,725
Other debtors and prepayments	69,196	8,911
	<u>112,692</u>	<u>58,636</u>

Accrued income includes grants due at balance sheet and received after the year end. Other debtors and prepayments includes a prepayment for a capital asset.

12 Creditors: amounts falling due within one year

	2015	2014
	£	£
Other creditors	6,514	5,456
Accruals	3,955	4,590
	<u>10,469</u>	<u>10,046</u>

13 Operating leases

At 30 September the organisation had annual commitments under non-cancellable operating leases as set out below.

	Equipment 2015	Equipment 2014
	£	£
Within 1 year	4,156	4,779
Between 2 to 5 years	<u>8,583</u>	<u>8,583</u>

14 Movement in funds

	At 1 Oct 2014 £	Incoming resources £	Outgoing resources £	Transfers £	At 30 Sep 2015 £
Restricted funds					
GSUS Live fund	13,029	183,667	(237,314)	40,618	-
LIFE Exhibitions fund	218	-	-	(218)	-
Key to Life	230,000	-	(9,376)	-	220,624
	<u>243,247</u>	<u>183,667</u>	<u>(246,690)</u>	<u>40,400</u>	<u>220,624</u>
Unrestricted funds					
General funds	1,043,582	596,226	(705,663)	(80,400)	853,745
Designated GSUS Live refurbishment	-	-	-	40,000	40,000
	<u>1,043,582</u>	<u>596,226</u>	<u>(705,663)</u>	<u>(40,400)</u>	<u>893,745</u>
Total funds	<u>1,286,829</u>	<u>779,893</u>	<u>(952,353)</u>	<u>-</u>	<u>1,114,369</u>

COUNTIES (Formerly Counties Evangelistic Work)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

14 Movement in funds (Continued)

General Fund

This is the main fund of the charity, which receives donations, investment and other income not received specifically for one of the funds. The fund provides support for the evangelists and also finances publicity and development and the overall running of the charity.

With regards to the general fund, if donations are received with an expressed wish to be used for a specific purpose, the trustees would use their discretion to review such donations. If they felt that the expressed wish was consistent with the charity objectives and normal charitable activities, then the gift is approved. The amount received for specific evangelists and paid to them included in these accounts was £48,212.

In the circumstances, all amounts received within the general fund have been treated as unrestricted income.

GSUS Live Fund

The fund exists to finance the running costs of the GSUS Live units.

Designated GSUS Live Refurbishment

At the year end, the trustees set aside £40,000 from the General Fund towards the costs of redeveloping one of the units and the software development. The remaining two thirds will be covered by generous donations.

Life Exhibitions Fund

The fund exists to finance the development and running costs of the LIFE exhibitions. A legacy received during the year has been earmarked for development and ongoing funding of a new exhibition. Any shortfall in the fund is covered by a transfer from unrestricted funds.

Key to Life Fund

The fund exists to finance the development and future running costs of the new Key to Life resource. The development costs in the year (and remaining development costs next year) will be funded from a legacy received in the last financial year, which was assigned towards the development of the schools exhibitions.

15 Analysis of net assets between funds

	Tangible Fixed assets	Investments	Other Net assets	Total
	£	£	£	£
Restricted funds	-	-	220,624	220,624
Unrestricted funds				
General funds	88,683	781,909	(16,847)	853,745
Designated GSUS Live Refurbishment	-	-	40,000	40,000
	<u>88,683</u>	<u>781,909</u>	<u>243,777</u>	<u>1,114,369</u>

COUNTIES (Formerly Counties Evangelistic Work)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

16 Related party transactions

M Jack who is the wife of one of the trustees, P A Jack, provides office assistance to the charity. The total amount charged for the year was £4,071 (2014: £3,638) and charges are on normal commercial terms.

V Jack, one of the evangelists supported by Counties, is the brother of P A Jack. Payments made to V Jack are on the same basis as for all other evangelists.

Three trustees and two members of the Senior management team of Counties are also trustees of The Evangelisation Society. The two entities are not under common control. During the year £6,376 was received from The Evangelisation Society for administrative services. There were no balances outstanding at the year end.

Apart from the above persons, no trustee or other person related to the charity, had any personal interest in any contract or transaction entered into by the charity during the year (2014 - None).

17 Capital commitments

As at 30 September 2015, the charity had capital commitments of £128,494 (2014: £nil).

18 Share capital

The company is limited by guarantee and does not have a share capital. The members' liability is limited to £1 each.

19 Funds received as agent

During the year, the charity passed on a gift from a donor to a third party charitable trust. As the Trustees had no responsibility for their application, these funds have not been included within the Statement of Financial Activities.