

COUNTY TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2023

The Trustees present their annual report and financial statements for the year ended 30 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charitable Company's Memorandum and Articles of Association, the Companies Act 2006 and "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)".

Public benefits

1. The advancement of the Christian Religion
2. The relief of poverty
3. The relief of hunger
4. The relief of sickness
5. The advancement of education and medical knowledge and research

1. County Trust operates a centre known as 'The Stables' which includes meeting/function room with kitchen. There are also two townhouses attached. The direct benefit flowing from the meeting/function room is that it provides facilities to church organisations who in turn provide improvement of spiritual and emotional welfare to people across Northern Ireland. The benefit flowing from the townhouse is the provision of accommodation for a person who could not otherwise afford it. County Trust also makes grants of money to evangelists, missionaries, individuals and organisations promoting the Christian religion throughout Northern Ireland and worldwide. The direct benefits flowing from this is the support of those who in turn provide improvement of physical, mental and spiritual welfare to people across Northern Ireland and the rest of the world.

2. County Trust makes grants of money and provides necessary items to those who cannot afford them. County Trust also makes grants to organisations working to relieve poverty worldwide such as Drop-Inn. The direct benefits flowing from this is the relief of poverty of people to whom such grants are made. County Trust's intended beneficiaries are people living worldwide.

3. County Trust makes grants of money to organisations working to relieve hunger worldwide. The direct benefits flowing from this is the support of the organisations to which such grants are made in turn allowing them to pursue their work with people across the world. County Trust's intended beneficiaries are people living worldwide.

4. County Trust seeks to provide support to sick and disabled persons generally and also to relieve mental and physical sickness of persons suffering as a result of bereavement, loss, family breakdown, addiction, redundancy or financial hardship and promote their physical, mental and spiritual welfare by providing grants of money to those people and to other organisations involved in counselling or treating those people and through the provision of equipment to organisations involved in counselling or treating those people. County Trust makes the Stables available to organisations working with people suffering from such disability. County Trust makes the second townhouse available as free halfway accommodation to those who are seeking to overcome addiction. The direct benefits flowing from this include the reduction of symptoms, stress and anxiety to people who are suffering from illness, disability, bereavement, loss, family breakdown, addiction, redundancy or financial hardship and members of their family. The beneficiaries of this purpose are mainly people living in the Fermanagh area of Northern Ireland.

5. County Trust makes grants of money and provides equipment in support of education. For example through awarding scholarships or providing equipment to schools in underdeveloped countries. The direct benefits flowing from this is the advancement of education of people worldwide attending recognised educational institutions; particularly those who may not otherwise be able to afford such education enabling people to participate more fully in society. County Trust's intended beneficiaries are people living worldwide. It is not intended that such grants will be made to Trustees though it is possible that equipment, at some point in the future, may be provided or money donated to a school that members of a Trustee's extended family may then attend. This benefit would be incidental and necessary to ensure that the benefit is provided to the beneficiaries. These benefits are demonstrable from feedback and reports received from those evangelists, missionaries, individuals and organisations who have been helped. No harm arises from the meeting/function room or house being made available or from grants being made. No private benefit arises as it is not intended that any grant will be made to the Trustees of County Trust.

COUNTY TRUST LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 APRIL 2023

Achievements and performance

Financial review

The results for the year are set out on page 9. The company returned net income for the year of £479,087 (2022: net income for year of £693,399). At 30th April 2023 the total funds of the charity amounted to £8,972,242 (2022 - £8,493,155) comprised solely of general unrestricted funds.

Taxation

The company is a charity (Charity No.NIC101790) and is recognised as such by HM Revenue and Customs for taxation purposes. As a result there is no liability to taxation on any of its income.

Plans for the future

The Trustees aim to continue to operate on the same basis by providing grants to appropriate charitable causes. In terms of any future investment opportunities which may present themselves they will be looked at with caution. The property at Teeside is currently vacant. A design team have been engaged to enable refurbishment works and new enhanced entrance atriums, EV charging facilities amongst other things. It is anticipated that the significant works should be completed during 2024.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The Trustees maintain a written risk register in order to document and review identified risks.

Structure, governance and management

The Charitable Company is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr B Jones

Mr I Jones

Mr G Jones

The management of the Charity is the responsibility of the Trustees who are elected under the terms of the Memorandum and Articles of Association.

None of the Trustees has any beneficial interest in the Charity. All of the Trustees are members of the Charity and guarantee to contribute a maximum of £10 in the event of a winding up.

Auditor

In accordance with the company's articles, a resolution proposing that Moore (N.I.) LLP be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

So far as each person who was a Trustee at the date of approving this report is aware, there is no relevant audit information of which the Charity's auditor is unaware. Additionally, the Trustees individually have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of all relevant audit information and to establish that the Charity's auditor is aware of that information.

The Trustees' report was approved by the Board of Trustees.

Mr B Jones
