

Trustees' Report & Financial Statements

For the year ended 31 March 2017

The Billy Graham Evangelistic Association Limited

Company Registration Number 00567778

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THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

CHARITABLE COMPANY INFORMATION

TRUSTEES

Mr J. Barrett
Rev. Preb. R. T. Bewes
Mr R. Chilvers
Mr J. Gallagher
Rev. W.F. Graham
Mr A. Lawrence
Mr N. Lynas
Mr P. Saber
Mr M. Smith
Mr M. Thomas

SECRETARY

Mrs V Fafalios

EXECUTIVE DIRECTOR

Rev S. P. Campbell DD (from 28.3.17)

COMPANY REGISTRATION NUMBER

00567778

CHARITY REGISTRATION NUMBER

233381

PRINCIPAL ADDRESS & REGISTERED OFFICE

Victoria House
Victoria Road
Buckhurst Hill
Essex IG9 5EX

BANKERS

Barclays Bank PLC
United Kingdom House
7th Floor
180, Oxford Street
London W1D 1 EA

AUDITORS

Mazars LLP
One St. Peter's Square
Manchester
M2 3DE

SOLICITORS

Anthony Collins
134 Edmund Street
Birmingham
B3 2ES

TRUSTEES' REPORT

The trustees, who act as directors for the purposes of company law, present their report and financial statements for the year ended 31 March 2017, which have been prepared in accordance with the Financial Reporting Standard FRS102 and the associated Charity Statement of Recommended Practice 2015.

Objects and Principal Activities

In accordance with the Memorandum and Articles of Association, the objects are to spread the gospel of Jesus Christ by all means possible and provide literature that will advance the objects of the organisation.

The principal activity of the company is supporting the worldwide evangelistic activities of the Billy Graham Evangelistic Association (BGEA). This is achieved by:

- ministry activities in the UK including My Hope UK, the Billy Graham Rapid Response Team, Internet Evangelism, The Greatest Journey and local pastor support events,
- fundraising to support the activities of the charity,
- distributing BGEA resources,
- training for evangelism and emerging evangelists, and
- providing general ministry support by helping with enquiries within the UK and exploring large scale evangelistic opportunities, known as Festivals and Celebrations.

Governance

The trustees, who act as directors of the company, serving during the period were as follows:

Mr. J. Barrett - Chair
Rev. Preb. R. T. Bewes
Mr R. Chilvers
Mr J. Gallagher
Rev. W. F. Graham (also CEO of BGEA-US and President of BGEA globally)
Mr A. Lawrence
Mr N. Lynas
Mr P. Saber (also Board Member of BGEA-US)
Mr. M. Smith
Mr M. Thomas

The trustees meet at least three times per year as a full board to manage the charity. In addition, the trustees have in place board sub-committees to cover the following areas:

- the Finance and Audit Committee, which meets four times a year to review the accounts, review budgets, review the risks associated to the charity's operations and to review the reserves policy
- a Governance Committee, which meets as needed to review how the performance and compliance of the board can be improved through new trustees, improvement of processes and procedures.

New trustees are appointed by existing trustees and are required to follow an induction process which consists of being introduced to the operations of the charity, attending a Board meeting, visiting the offices of BGEA in the US to meet staff before being formally appointed and receiving formal training in their responsibilities.

BGEA endeavours to ensure that all trustees receive the induction, training and ongoing support they need to carry out their duties effectively. All new trustees go through an induction programme to familiarise them with the organisation, their duties and legal responsibilities.

TRUSTEES' REPORT – continued

Mr Simon Barrington acted as Executive Director of the charity until 27 March 2017 at which time Sean Campbell was appointed to the position of Executive Director. As well as those staff employed, BGEA continues to be supported in its administrative affairs by staff employed by Samaritan's Purse International Ltd (SPI). SPI recharges to BGEA the percentage of staff time spent on its administration.

The charity works in close co-operation and collaboration with similar organisations throughout the world and especially the BGEA office in the USA.

Key Management Personnel

Pay and remuneration of all roles, including senior staff, are externally evaluated using an Analytical Job Evaluation System that encompasses all levels and types of jobs throughout the organisation. The remuneration of key management personnel is set in relation to both the internal staff structure and the external market, taking into account sector, location and turnover. The remuneration benchmark is the mid-point of the range paid for similar roles.

Risk Management

The charity is exposed to risks in several areas. The key risks identified and the strategies to mitigate the risks are:

- inadequate or low reserves;
- key staff dependency, recruitment, retention and replacement; and

	Risks	Strategy to mitigate
1.	Inadequate or low reserves	- Fundraising and Marketing plans to target new donors and attract younger donors. - Fund major initiatives through trusts and foundations. - Investment in Major Donor Fundraising Programme. - Involvement of Board in fundraising initiatives.
2.	Key staff recruitment, retention and replacement.	- Market-rate reviews ensure we are competitive. - Recruitment consultants help to access top candidates. - Ongoing strategic consideration alongside connected charity Samaritan's Purse UK.

Achievements and performance

My Hope:

In January 2014, the Board decided to work closely with BGEA International Headquarters (BGEA IHQ) to implement My Hope UK. This significant project aimed to encourage and equip 10,000 churches in the UK to proclaim the Gospel of Jesus Christ, with a free new message of hope from Billy Graham called "The Cross". The film included current and past footage of Billy Graham preaching, along with stories of how the Lord Jesus transformed US chart topper Lecrae and famous atheist Lacey Sturm.

In October 2015, BGEA released the second annual Gospel film called "Second Chance" and in October 2016, a third film "The Worth of a Soul". The latest half-hour film included a compelling sermon from Franklin Graham, past footage of Billy Graham, and powerful UK testimonies from Ross McIntyre, Hannah Clarkson and Rahil Patel. Meetings were held with denominational and Christian agency leaders throughout the year, with 30 local Church leader events (up from 18) to promote the new film.

TRUSTEES' REPORT – continued

By Easter 2017, people in 19,015 (up from 16,700) churches had requested over 162,000 DVDs (up from 118,000), with over 50,000 (up from 28,000) views and downloads from the My Hope website, YouTube and Facebook. Church reports continue to average three salvations or recommitments each, and we thank God for the 1,567 (up from 1,000) indicated decisions online after watching the films.

BGEA IHQ provided the majority of My Hope funding in 2014-15. In 2015-16 and 2016-17 My Hope funding from BGEA IHQ was 84% of income for this project.

Internet Evangelism:

Starting in the UK in autumn 2014, Internet Evangelism links people on the internet to the Good News of Jesus Christ.

There were 370,300 (up from 153,735) visitors to the evangelistic website *PeacewithGod.org.uk*. Of these visitors, 37,598 (up from 15,458) indicated they had prayed the prayer of repentance and faith in Jesus Christ and 6,852 (up from 2,453) responder forms were completed, either to ask a question or receive further ministry. BGEA's trained volunteer email responders respond to questions raised and trained discipleship coaches provide support to new believers, including courses and resources at *GoingFarther.org.uk*.

Visitors starting online discipleship courses have increased from 12 in 2015-16 to 243 in 2016-17, and this will continue to be a key focus for increasing support for new believers and local churches.

At the end of March, the team had 27 (down from 32) active volunteers and these are able to care for the current ministry volume. We have a waiting list of potential volunteers wanting to join the ministry.

Visitors are attracted to the website by Google AdWords campaigns, Search Engine Optimisation and church web banners. One of our objectives for 2017-18 is to continue increasing the number of visitors from church partnerships. Following receipt of additional funding, a new member of staff will develop these relationships and extend the ministry.

Celebration of Hope:

Billy Graham's grandson Will, together with BGEA IHQ and local churches ran a 5-day Celebration of Hope in Peterhead, North East Scotland, reaching 4,800 people in the multiple venues and 5,240 people through online streaming of the last three nights.

Emerging Evangelists Institute:

The Emerging Evangelist Institute trains emerging evangelists. Since its inception, over 100 evangelists have completed the training and are ministering across the UK and Europe. Five people graduated in October, with 14 continuing the two-year training.

Rapid Response Team:

We joined international deployments in Nice and Berlin after the terrorist attacks there. We led Sharing Hope in Crisis seminars in Blandford, Shipley, Bexhill, Ebbw Vale and Doncaster and held our first Critical Incident and Stress Management course for Chaplains in the UK with 30 participants. Following the Terrorist Attack at Westminster on 22 March our first "UK-only" RRT deployment started the following day and finished on 27 March with 16 chaplains deployed over the 5 days and 12 others stood down who could not make the first week. We now have 42 operational chaplains.

TRUSTEES' REPORT – continued

Financial review

Income for the 12 month period amounted to £881,426 (2015/16: £673,596), whilst expenditure totalled £685,016 (2015/16: £673,141). The net income of the charity amounted to £196,410 (2015/16: £455). The charity was able to expend £573,869 (2014/15: £573,040) on its charitable activities.

The Balance Sheet shows total funds of £308,642 (2015/16: £112,232), comprising restricted funds of £2,405 (2015/16: £50,958) and unrestricted funds of £306,237 (2015/16: £61,274). The financial statements set out on pages 11 to 21 show the charity's financial position at 31 March 2017.

Adequate general donations were received during the year, but strenuous efforts are being made to increase the level of donations in order to reduce the reliance on grants from International Headquarters and to realise future plans.

Reserves policy:

During the year the Board of Trustees reviewed the reserves policy.

The general fund is held to meet the opportunities, contingencies and risks which the charity may not be able to meet out of income, if and when they arise. At the end of the year, £306,237 was being held in the general fund.

The existing reserves policy whereby the Board of Trustees considered that the charity should maintain reserve levels in the general fund in a target range of £100k to £150k has been reviewed and is considered to be appropriate. The ministry plans for the coming year will see the general fund fall back to within these limits.

Investment policy:

Any short-term surplus cash is invested in interest bearing accounts. This is reviewed by the trustees.

Plans for the future

In October 2015, the Trustees agreed to a strategy going forward which is now being implemented.

	Activity	Status
i)	Develop increased awareness of BGEA UK through new communications initiatives and build a larger prayer and donor support base with an emphasis on the next generation, the urgency of proclamation evangelism and continued UK evangelism.	People in over 19,000 separate churches have BGEA resources – 38% of UK churches Prayer team now exceeds 750 people. A new communications officer, website and social media are growing reach and engagement, helping new campaigns and recruitment.
ii)	Position BGEA UK for continuing UK evangelistic activity, especially capitalising on new communications technologies.	Investing in supportive, prayerful relationships with churches so BGEA encourage and equip them for more prayer and proclamation of the Gospel of Jesus Christ - through Festivals, Celebrations, Evangelism Training, Internet Evangelism, Rapid Response, My Hope films and Evangelist Training.
iii)	Where practicable to integrate the activities of BGEA UK and its connected charity Samaritan's Purse International subject to Charity Status governance requirements.	The Charities are working together on Rapid Response deployments and "Sharing Hope in Crisis" training events

TRUSTEES' REPORT - continued

Connected charities

Samaritan's Purse International Limited

Registered office: Victoria House, Victoria Road, Buckhurst Hill, Essex, IG9 5EX

Common directors/trustees: Mr. J. Barrett, Rev. Preb. R. Bewes, Mr R. Chilvers, Mr. J. Gallagher, Rev W. F. Graham, Mr. A. Lawrence, Mr. P Saber, Mr. M. Smith, Mr. M. Thomas.

This charity shares some resources and staff and has some common directors as listed.

Public benefit statement

The trustees have considered the public benefit guidance issued by the Charity Commission together with the supplemental guidance on the application of the public benefit test to charities whose aims include assisting those in need. The trustees are aware of their legal duty to have regard to the public benefit guidance and to report on the charity's compliance with the public benefit obligation. The activities of the charity are considered to provide public benefit for the following reasons (this list is not exhaustive):

- our Rapid Response Team programme focuses on providing spiritual and emotional care after any type of disaster be it natural or man-made, both within the UK and more widely within Europe.
- we provide religious materials to encourage and inspire any member of the public who chooses to purchase resources or take up our offer free films or materials
- we provide a web site to educate and inform anyone who is interested in learning more about the Christian faith.

Relationships with other organisations

The charity has ongoing working relationships with BGEA USA through a signed legal Affiliation Agreement, and they share resources where necessary. The charity also works in cooperation with other BGEA offices worldwide. The charity shares infrastructure and staff and collaborates on projects with Samaritan's Purse International Limited.

Statement of trustees' responsibilities

Company and charity law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for the period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue its operations; and
- the directors have overall responsibility for ensuring that the charitable company has appropriate systems of controls, financial and otherwise. They are also responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company, and to enable them to ensure that the financial statements comply with the Companies Act 2006.

The trustees also confirm that as far as they are aware there is no relevant audit information of which the charity's auditors are unaware, and they have taken all steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

TRUSTEES' REPORT - continued

Auditors

A resolution to re-appoint Mazars LLP as auditors will be proposed at the forthcoming annual general meeting.

Small company exemptions

In preparing this report the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

Approved by the Board of Trustees on *26 Sept 2017*. and signed on its behalf



Mrs V Fafalios
Company Secretary

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

We have audited the financial statements of The Billy Graham Evangelistic Association Limited for the year ended 31 March 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows 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) including FRS102, "The Financial Reporting Standard in the UK and Republic of Ireland".

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, 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. 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.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at and of 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, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED (continued)

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity 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 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; 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.



Janine Fox (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
One St Peter's Square
Manchester
M2 3DE

29 September 2017

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(including an income and expenditure account)
For the year ended 31 March 2017**

	Note	Unrestricted funds £	Restricted funds £	2017 Total £	2016 Total £
INCOME FROM:					
Cash donations and legacies	2	408,086	85,175	493,261	229,061
Charitable Activities:					
Grants	3	-	369,217	369,217	423,070
Trading Activities	5	3,160	15,765	18,925	21,405
Investment income	4	23	-	23	60
Total income:		<u>411,269</u>	<u>470,157</u>	<u>881,426</u>	<u>673,596</u>
EXPENDITURE ON:					
Raising funds:		35,632	75,515	111,147	100,101
Charitable activities:					
Ministry costs		72,645	501,224	573,869	573,040
Total Expenditure:	6	<u>108,277</u>	<u>576,739</u>	<u>685,016</u>	<u>673,141</u>
Net Income/(Expenditure) before transfers		302,992	(106,582)	196,410	455
Transfer between funds	14	(58,029)	58,029	-	-
Net movement in funds		<u>244,963</u>	<u>(48,553)</u>	<u>196,410</u>	<u>455</u>
Reconciliation of funds:					
Total Funds brought forward		61,274	50,958	112,232	111,777
Total funds carried forward		<u>306,237</u>	<u>2,405</u>	<u>308,642</u>	<u>112,232</u>

There are no recognised gains or losses other than those shown in the Statement of Financial Activities.

All operations are continuing operations.

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

BALANCE SHEET
As at 31 March 2017

COMPANY NUMBER : 00567778

	Notes	2017		2016	
		£	£	£	£
FIXED ASSETS					
Tangible assets	11		1,926		-
			<u>1,926</u>		<u>-</u>
CURRENT ASSETS					
Debtors	12	231,434		18,401	
Cash at bank and in hand		122,469		157,900	
		<u>353,903</u>		<u>176,301</u>	
CREDITORS: amounts falling due within one year	13	(47,187)		(64,069)	
NET CURRENT ASSETS			<u>306,716</u>		<u>112,232</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>308,642</u>		<u>112,232</u>
FUNDS					
Unrestricted funds					
General Fund			306,237		61,274
Restricted funds	14		2,405		50,958
TOTAL FUNDS	15		<u>308,642</u>		<u>112,232</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Trustees on *26th September 2017* and signed on its behalf by

James A. Barrett

James Barrett, Chair

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

STATEMENT OF CASH FLOWS
For the year ended 31 March 2017

RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2017	2016
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	196,410	455
Adjustments for:		
Interest received from investments	(23)	(60)
Depreciation charges	369	-
Increase/(decrease in debtors	(213,033)	44,427
Decrease/(increase) in creditors	(16,882)	22,300
Net cash (used in)/provided by operating activities	<u>(33,159)</u>	<u>67,122</u>
Cash flows from operating activities:		
Net cash (used in)/provided by operating activities	<u>(33,159)</u>	<u>67,122</u>
Cash flows from investing activities:		
Interest received from investments	23	60
Purchase of equipment	(2,295)	-
Net cash (used in)/provided by investing activities	<u>(2,272)</u>	<u>60</u>
Change in cash and cash equivalents in the reporting period	<u>(35,431)</u>	<u>67,182</u>
Cash and cash equivalents at the beginning of the reporting period	<u>157,900</u>	<u>90,718</u>
Cash and cash equivalents at the end of the reporting period	<u><u>122,469</u></u>	<u><u>157,900</u></u>
ANALYSIS OF CASH AND CASH EQUIVALENTS		
	2017	2016
	£	£
Cash at bank and in hand	<u>122,469</u>	<u>157,900</u>
Total cash and cash equivalents	<u><u>122,469</u></u>	<u><u>157,900</u></u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2017

1. ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared in accordance with 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 2016).

The Charity 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 note. The financial statements have been prepared in Pound Sterling as this is the currency of the primary economic environment in which the company operates.

b) Preparation of the accounts on a going concern basis.

The financial statements are prepared on a going concern basis. The Charity has reported a cash outflow of £35,431 (2016 – inflow £67,182) and trustees have no concern over the future financial viability of the Charity.

c) Recognition of Income

Income from donations and gifts are recognised on a receivable basis. Legacies are recognised as income when notified to the charity, if the receipt is both probable and measurable. Grants are recognised in the financial statements in the year in which they are receivable. Income from charitable trading activities is included in incoming resources in the period in which the company is entitled to receipt. Income tax recovered and interest receivable are accounted for on an accruals basis.

d) Expended Resources

- The cost of raising funds includes direct fundraising and publicity costs and a proportion of staff and support costs.
- ‘Charitable activities’ includes the direct costs of the ministry programmes, along with a proportion of staff and support costs.
- Expended resources are included in the Statement of Financial Activities on an accruals basis.
- Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across categories on the basis of an estimate of the proportion of time spent by staff on those activities.
- Publicity expenditure comprises all expenditure in relation to the advertising and promotion of the charity.
- Grants include payments made to institutions, other than goods or services.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2017

1. ACCOUNTING POLICIES (continued)

- Governance costs include Board and trustees' expenses, accounting and audit, legal advice to the trustees and any costs associated with meeting constitutional and statutory requirements. When appropriate there will also be an apportionment of shared and indirect costs involved in supporting the governance activities.

e) Value Added Tax

The company is registered for VAT and all incoming and outgoing resources are shown net of the related VAT. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

f) Pension costs

Pension contributions are paid into a defined contribution pension scheme. Contributions payable in the period are charged in the Statement of Financial Activities.

g) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its useful life, as follows:

Equipment, fixtures and fittings - 33.3% straight line method

The de minimis capitalisation level is £500.

h) Fund accounting

Funds held by the company are divided into unrestricted and restricted funds.

Restricted funds are used for purposes specified by the donor. Unrestricted funds are those which can be used in accordance with the charitable objects at the discretion of the directors. Transfers from unrestricted funds are made where the restricted funds are in deficit and there is no likelihood of any recovery in future.

i) Financial instruments

The Charity 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.

j) Estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Management believe that, because of the underlying nature and value of estimates and judgements made in the preparation of these financial statements, it is highly unlikely that that an error in these estimates and judgements would lead to a material misstatement.

2. DONATIONS AND GIFTS

	2017	2016
	£	£
Donations	203,074	216,183
Legacies	290,187	12,878
	<hr/>	<hr/>
Total	493,261	229,061
	<hr/> <hr/>	<hr/> <hr/>

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2017

Continued

3. GRANTS RECEIVED

	2017	2016
	£	£
For My Hope UK from BGEA US	193,930	323,070
For Internet Evangelism from BGEA US	15,287	-
For Major Donor Fundraising from BGEA US	60,000	-
For Joint Venture Agreement from SPI UK	100,000	100,000
Total	369,217	423,070

4. INVESTMENT INCOME

	2017	2016
	£	£
Bank deposit interest	23	60
Total	23	60

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2017	2016
	£	£
Book sales etc.	15,395	17,453
Other income	3,530	3,952
Total	18,925	21,405

6. RESOURCES EXPENDED

	Cost of raising voluntary income Unrestricted	Cost of raising charitable activities Restricted	Ministry costs Unrestricted	Ministry costs Restricted	Total 2017	Total 2016
	£	£	£	£	£	£
Staff costs	13,339	61,219	37,470	365,704	477,732	435,415
Purchase of books, videos etc	-	44	4,597	13,970	18,611	833
Printing costs	1,469	6,134	-	65,726	73,329	42,480
Office costs	14,061	2,551	14,576	31,876	63,064	36,754
Administration and professional fees	6,763	5,567	16,002	23,948	52,280	157,659
Total	35,632	75,515	72,645	501,224	685,016	673,141

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2017

Continued

7. NET INCOMING RESOURCES FOR THE PERIOD

	2017	2016
	£	£
This is stated after charging:		
Auditors' remuneration - Audit fee	3,910	5,400
- Fees for non-audit services	-	1,922
- Depreciation	369	-
	<u>3,910</u>	<u>7,322</u>

8. STAFF COSTS

Staff costs have been allocated as shown below:

	2017	2016
	£	£
Salaries	314,935	289,860
Freelance contractors	102,344	94,840
Social security	31,260	28,169
Pension contributions	29,193	22,546
Total	<u>477,732</u>	<u>435,415</u>

The average number of employees during the period was as follows:

	2017	2016
	No	No
Office and management	<u>7</u>	<u>5</u>

No director (2016: none) received remuneration for services in running the charity. Three directors received a total of £3,919 (2016: one director received £158) in respect of reimbursed expenses.

No employee received emoluments over £60,000 (2016 – Nil) in the year.

Key management personnel are considered to be the Executive Director and the BGEA UK Director of Ministry. The aggregate amount of their employee benefits was £77,619 (2016 - £74,039).

9. TAXATION

The company is a registered charity and is exempt from corporation tax on its charitable activities under Section 505 of the Income and Corporation Taxes Act 1988.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2017

Continued

10. TRUSTEES AND RELATED PARTIES

Mr. J. Barrett, Rev. Preb. R. Bewes, Mr. R. Chilvers, Mr. J. Gallagher, Rev. W. F. Graham, Mr. A. Lawrence, Mr. P. Saber, Mr. M. Smith and Mr. M. Thomas are directors of Samaritan's Purse International Limited. Net charges during the period of £169,869 (2016 - £125,720) were made from Samaritan's Purse International Limited to The Billy Graham Evangelistic Association Limited in relation to shared costs. At the year end The Billy Graham Evangelistic Association Limited has a balance of £10,399 (2016 - £11,237) owing to Samaritan's Purse International Limited.

11. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
COST	
At 1 April 2016	-
Additions	2,295
	<hr/>
At 31 March 2017	2,295
	<hr/> <hr/>
DEPRECIATION	
At 1 April 2016	-
Charge for the period	369
	<hr/>
At 31 March 2017	369
	<hr/> <hr/>
NET BOOK VALUE	
At 31 March 2017	1,926
	<hr/> <hr/>
At 31 March 2016	-
	<hr/> <hr/>

All assets are held for charitable use.

12. DEBTORS

	2017 £	2016 £
Other debtors and prepayments	231,434	18,401
	<hr/>	<hr/>
	231,434	18,401
	<hr/> <hr/>	<hr/> <hr/>

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2017

Continued

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	34,858	38,918
Accruals	5,923	19,652
Other creditors	-	5,487
Other taxes and social security	6,406	12
	<u>47,187</u>	<u>64,069</u>

14. RESTRICTED FUNDS

	Balance at 01.04.2016 £	Incoming Resources £	Outgoing Resources £	Transfers re: other funds £	Balance at 31.03.2017 £
Emerging Evangelists	-	526	2,500	1,974	-
Rapid Response Teams	4,969	8,421	10,985	-	2,405
Internet Evangelism	-	63,066	70,849	7,783	-
My Hope	28,376	230,882	324,584	65,326	-
Major Donor Project	-	61,349	75,515	14,166	-
Celebrations and Festivals	-	5,913	5,913	-	-
Joint Venture Agreement	17,613	100,000	86,393	(31,220)	-
	<u>50,958</u>	<u>470,157</u>	<u>576,739</u>	<u>58,029</u>	<u>2,405</u>

My Hope UK is the funding of a Gospel Outreach across the UK.

Emerging Evangelists Fund contributes towards the costs residential training of evangelists in association with K180.

Rapid Response Teams provide spiritual and emotional care after disasters.

Internet Evangelism reaches people online who are searching for answers to faith questions, as well as providing online courses and coaches

Major Donor Project identifies and engages with individuals and trusts that could become on-going supporters of the ministries

Celebrations and Festivals are large-scale evangelistic events

Joint Venture Agreement supports BGEA to partner with other organisations with similar aims and beliefs, to the mutual benefit of all parties involved.

During the year, amounts totalling £58,029 (2016 - £47,826) were needed to make a number of projects financially viable. This amount was transferred from general funds.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2017

Continued

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2017 are represented by:

	Unrestricted £	Restricted £	Total £
Tangible Fixed Assets	1,926	-	1,926
Current assets	351,498	2,405	353,903
Creditors due in less than one year	(47,187)	-	(47,187)
	<u>306,237</u>	<u>2,405</u>	<u>308,642</u>

16. ANALYSIS OF MOVEMENT IN FUNDS

	Unrestricted £	Restricted £	Total £
Balance at 1 April 2016	61,274	50,958	112,232
Incoming resources	411,269	470,157	881,426
Expended resources	(108,277)	(576,739)	(685,016)
Transfer between funds	(58,029)	58,029	-
	<u>306,237</u>	<u>2,405</u>	<u>308,642</u>

17. FINANCIAL INSTRUMENTS

	2017 £	2016 £
Financial assets measured at amortised cost	<u>2,326</u>	<u>13,028</u>
Financial liabilities measured at amortised cost	<u>34,858</u>	<u>38,918</u>

THE BILLY GRAHAM EVANGELISTIC ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2017

Continued

18. PRIOR YEAR COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM:			
Cash donations and legacies	96,824	132,237	229,061
Charitable Activities:			
Grants	-	423,070	423,070
Trading Activities	3,952	17,453	21,405
Investment income	60	-	60
Total income:	<u>100,836</u>	<u>572,760</u>	<u>673,596</u>
EXPENDITURE ON:			
Raising funds:	76,906	23,195	100,101
Charitable activities:			
Ministry costs	22,424	550,616	573,040
Total Expenditure:	<u>99,330</u>	<u>573,811</u>	<u>673,141</u>
Net Income/(Expenditure) before transfers	1,506	(1,051)	455
Transfer between funds	(47,826)	47,826	-
Net movement in funds	<u>(46,320)</u>	<u>46,775</u>	<u>455</u>
Reconciliation of funds:			
Total Funds brought forward	107,594	4,183	111,777
Total funds carried forward	<u><u>61,274</u></u>	<u><u>50,958</u></u>	<u><u>112,232</u></u>