



Elim Pentecostal Church
Elim Foursquare Gospel Alliance

ELIM CHURCH INCORPORATED
STATEMENT OF ACCOUNTS
YEAR TO 31ST DECEMBER 1999

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Elim Pentecostal Church
Elim Foursquare Gospel Alliance

**ELIM CHURCH INCORPORATED
COMPANY INFORMATION
YEAR TO 31ST DECEMBER 1999**

DIRECTORS

I W Lewis *Chairman*
A Carr
D Carr
C W Dye
B G Edwards
G J Feasey
J J Glass
D J Green
T G Hills *General Secretary*
E McComb
J C Smyth

SECRETARY

T G Hills

REGISTERED OFFICE

115 St Georges Road
CHELTENHAM
Gloucestershire
GL50 3HN

BANKERS

National Westminster Bank Plc
31 Promenade
CHELTENHAM
Gloucestershire
GL50 1LH

AUDITORS

Grant Thornton
Registered Auditors
Chartered Accountants
The Quadrangle
Imperial Square
CHELTENHAM
Gloucestershire
GL50 1PZ

REGISTERED NUMBER

225219 England and Wales



Elim Pentecostal Church
Elim Foursquare Gospel Alliance

**ELIM CHURCH INCORPORATED
DIRECTORS REPORT FOR THE
YEAR TO 31ST DECEMBER 1999**

The Directors present their Report and Accounts of the Company for the year to 31st December 1999.

CONSTITUTION

The company is incorporated under the Companies Act 1985 and liability is limited by guarantee to £1.

PRINCIPAL ACTIVITY

The principal activity is to act as an association of churches to promote the Christian religion.

REVIEW OF THE BUSINESS

The results for the year are summarised in the Profit and Loss Account. Turnover during the Year was £11,888 (1998: £9,938). The Company made a loss during the year.

RESULTS AND DIVIDENDS

The Loss of the Company for the year was (£1,675) (1998: Profit £3,354).

EXECUTIVE PRESBYTERY

The present membership of the Board is set out below. All Directors served throughout the year apart from J H Dick and G S Willetts who retired in April 1999 and A Carr who was appointed to the Board in April 1999.

RESPECTIVE RESPONSIBILITIES OF THE EXECUTIVE PRESBYTERY AND AUDITORS

Company Law requires the Executive Presbytery 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 profit or loss of the company for that period. In preparing those financial statements, the Executive Presbytery are required to;

- ☐ select suitable accounting policies and then apply them consistently;
- ☐ make judgements and estimates that are reasonable and prudent;
- ☐ prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Executive Presbytery is responsible for maintaining proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.



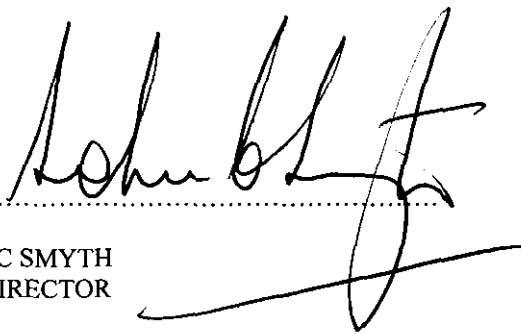
Elim Pentecostal Church
Elim Foursquare Gospel Alliance

**ELIM CHURCH INCORPORATED
DIRECTORS REPORT FOR THE
YEAR TO 31ST DECEMBER 1999**

AUDITORS

Grant Thornton offer themselves for reappointment as Auditors in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD


.....
J C SMYTH
DIRECTOR

5 April 2000

DATE



Elim Pentecostal Church
Elim Foursquare Gospel Alliance

ELIM CHURCH INCORPORATED
REPORT OF THE AUDITORS TO THE MEMBERS OF ELIM CHURCH INCORPORATED
FOR THE YEAR TO 31ST DECEMBER 1999

We have audited the financial statements on pages 5 to 9 which have been prepared under the accounting policies on page 5.

Respective responsibilities of the directors and auditors

As described on page 2 the directors are responsible for the preparation of financial statements in accordance with applicable United Kingdom law and accounting standards.

It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company affairs at 31st December 1999 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

GRANT THORNTON
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

5 April 2000

DATE



Elim Pentecostal Church
Elim Foursquare Gospel Alliance

**ELIM CHURCH INCORPORATED
PRINCIPAL ACCOUNTING POLICIES FOR THE
YEAR TO 31ST DECEMBER 1999**

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention.

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

TURNOVER

Turnover is the amount receivable by the company for credentials, renewals and gifts.



Elim Pentecostal Church
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**ELIM CHURCH INCORPORATED
PROFIT & LOSS ACCOUNT
YEAR TO 31ST DECEMBER 1999**

| | Note | 1999 £ | 1998 £ |
|---|------|-----------------|----------------|
| Turnover | 1 | 11,888 | 9,938 |
| Administrative expenses | | | |
| General | | (3,943) | (3,951) |
| Philippine | 1 | (9,620) | (2,633) |
| | | <u>(13,563)</u> | <u>(6,584)</u> |
| Operating (Loss)/Profit and (Loss)/Profit on ordinary activities before taxation | 1 | (1,675) | 3,354 |
| | 3 | - | - |
| Tax on (Loss)/Profit on ordinary activities | | | |
| (Loss)/Profit for the Financial Year added to/(deducted from) reserves | 5 | <u>(1,675)</u> | <u>3,354</u> |

There were no recognised gains or losses other than the profit for the financial year.

The accompanying accounting policies and notes for an integral part of these financial statements.



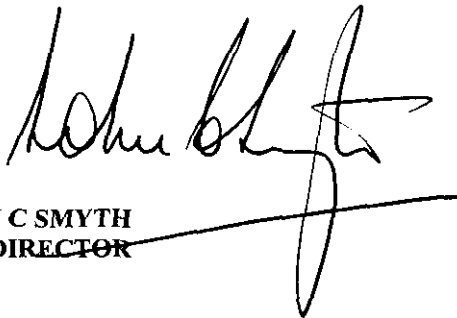
Elim Pentecostal Church
Elim Foursquare Gospel Alliance

**ELIM CHURCH INCORPORATED
BALANCE SHEET
YEAR TO 31ST DECEMBER 1999**

| | Note | 1999 £ | 1998 £ |
|---|------|--------------|--------------|
| Current Assets | | | |
| Cash at bank and in hand | | 2,214 | 3,889 |
| Creditors: amounts falling due within one year | 4 | 2,332 | (2,332) |
| Net current (liabilities)/assets | | <u>(118)</u> | <u>1,557</u> |
| Capital and reserves | | | |
| Profit and loss account | 5 | <u>(118)</u> | <u>1,557</u> |

The financial statements were approved by the Board of directors on

5 April 2000



J C SMYTH
DIRECTOR

The accompanying accounting policies and notes form and integral part of these financial statements.



Elim Pentecostal Church
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ELIM CHURCH INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
YEAR TO 31ST DECEMBER 1999

1. TURNOVER AND (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Turnover and (loss)/profit before taxation are attributable to acting as an association of churches to promote the Christian religion.

The (loss)/profit on ordinary activities is stated after:-

| | 1999 | 1998 |
|--|-------|------|
| | £ | £ |
| Auditors' remuneration | 558 | 2257 |
| Exceptional item – Philippine ministry | 9,620 | 2633 |

2. DIRECTORS AND EMPLOYEES

There were no staff costs in the year ended 31st December 1999 (1998: £NIL). The average number of employees of the company for the year was 11 (1998: 12) all of whom were directors and receive no remuneration.

3. TAX ON LOSS ON ORDINARY ACTIVITIES

There is no liability to corporation tax based on the results for the year (1998: £NIL) as the company does not trade for a profit.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 1999 | 1998 |
|-----------|-------|-------|
| | £ | £ |
| Creditors | 1,232 | 1,232 |
| Accruals | 1,100 | 1,100 |

5. RECONCILIATION OF MOVEMENTS IN MEMBERS' FUNDS

| | 1999 | 1998 |
|--|---------|---------|
| | £ | £ |
| (Loss)/Profit for the financial year and net (decrease)/increase in members' funds | (1,675) | 3,354 |
| Members' funds at 1 January 1999 | 1,557 | (1,797) |
| Members' funds at 31 December 1999 | (118) | 1,557 |

6. CAPITAL COMMITMENTS

The company had no capital commitments at 31 December 1999 or 31 December 1998.



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**ELIM CHURCH INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
YEAR TO 31ST DECEMBER 1999**

7. CONTINGENT LIABILITIES

There were no contingent liabilities at 31 December 1999 or 31 December 1998.

8. RELATED PARTY TRANSACTIONS

During the year the company entered into transactions with other companies and organisations related to this company by virtue of common directors or management as follows:

Elim Foursquare Gospel Alliance £NIL (1998: £1232) in respect of reimbursed expenses. At 31 December 1999 the company owed £1,232 (1998: £1,232) to Elim Foursquare Gospel Alliance.