

COMPANY NO: 225219

ELIM CHURCH INCORPORATED
STATEMENT OF ACCOUNTS
YEAR TO 31ST DECEMBER 1996

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**ELIM CHURCH INCORPORATED
COMPANY INFORMATION
YEAR TO 31ST DECEMBER 1996**

DIRECTORS

I W Lewis	Chairman
D Carr	
E R Corsie	
J H Dick	
B G Edwards	
G J Feasey	
J Glass	
D J Green	
T G Hills	General Secretary
E McComb	
J C Smyth	
G S Willetts	

SECRETARY

T G Hills

REGISTERED OFFICE

115 St Georges Road
Cheltenham
Glos.

BANKERS

National Westminster Bank Plc
31 Promenade
Cheltenham
Glos.

AUDITORS

Grant Thornton
Registered Auditors
Chartered Accountants
The Quadrangle
Imperial Square
Cheltenham
Glos.

REGISTERED NUMBER

225219 England and Wales

**ELIM CHURCH INCORPORATED
DIRECTORS REPORT FOR THE
YEAR TO 31ST DECEMBER 1996**

The Directors present their Report and Accounts of the Company for the year to 31st December 1996.

CONSTITUTION

The Company is incorporated under the Companies Acts 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 £7,783. The Company made a profit during the year and the Directors are making every effort to maintain this position.

RESULTS AND DIVIDENDS

The Profit of the Company for the year was £131. The Directors do not recommend the payment of a dividend and the profit has therefore been retained.

EXECUTIVE PRESBYTERY

The Directors of the Company at the end of the year were as follows. All Directors served throughout the year, apart from Mr G S Willetts who was appointed to the Board on 14th April, 1996.

I W Lewis	Chairman
D Carr	
E R Corsie	
J H Dick	
B G Edwards	
G J Feasey	
J Glass	
D J Green	
T G Hills	General Secretary
E McComb	
J C Smyth	
G S Willetts	

AUDITORS

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

ON BEHALF AND BY ORDER OF THE BOARD

T. G. HILLS

DIRECTOR & SECRETARY

DATE: 26th March 1997.



REPORT OF THE AUDITORS TO THE MEMBERS OF ELIM CHURCH INCORPORATED

We have audited the financial statements on pages 4 and 6 which have been prepared under the accounting policies on page 6.

Respective responsibilities of the Executive Presbytery and auditors

Company Law required 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 the 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.

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 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 31 December 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Grant Thornton
GRANT THORNTON
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
CHELTENHAM

DATE: 26/3/97

**ELIM CHURCH INCORPORATED
PROFIT AND LOSS ACCOUNT
FOR YEAR TO 31ST DECEMBER 1996**

	1996	1995
Notes	£	£
TURNOVER	7,783	9,308
Administration Expenses	(7,652)	(8,254)
	-----	-----
OPERATING PROFIT & PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	131	1,054
	-----	-----
Tax on profit on ordinary activities 3	-	-
	-----	-----
RETAINED PROFIT FOR THE YEAR	131	1,054
RETAINED PROFIT/(LOSS) AT 1 JANUARY 1996	359	(695)
	-----	-----
RETAINED PROFIT AT 31 DECEMBER 1996	<u>490</u>	<u>359</u>

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

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

ELIM CHURCH INCORPORATED
BALANCE SHEET
AS AT 31ST DECEMBER 1996

		1996	1995
	Notes	£	£
CURRENT ASSETS			
Debtors		-	-
Cash and Bank		1,839	1,803
		<u>1,839</u>	<u>1,803</u>
CREDITORS			
Amounts due within one year	4	(1,349)	(1,444)
		<u>490</u>	<u>359</u>
NET CURRENT ASSETS			
		<u>490</u>	<u>359</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>490</u>	<u>359</u>
CAPITAL AND RESERVES			
Profit and loss account	5	490	359
		<u>490</u>	<u>359</u>

Signed on behalf of the Directors on *26th March 1997*

I. W. Lewis
 I. W. LEWIS

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

ELIM CHURCH INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
YEAR TO 31ST DECEMBER 1996

1. PRINCIPAL ACCOUNTING POLICIES

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

The Principal Accounting Policies of the company have remain unchanged from the previous year.

Turnover represents net sales excluding VAT.

2. DIRECTORS AND EMPLOYEES

There were no staff costs in the year ended 31st December 1996 (1995: £ nil).

3. TAXATION

There is no liability to Corporation Tax on the results for the Year.

4. CREDITORS

Amounts falling due with one year

	1996 £	1995 £
Accrued expenses	1,349	1,444
	<u> </u>	<u> </u>

5. RECONCILIATION OF MOVEMENTS IN MEMBERS FUND

	1996 £	1995 £
Profit for the financial year and		
Net increase in members funds	131	1,054
Members funds at 1 January 1996	359	(695)
	<u> </u>	<u> </u>
Members funds at 31 December 1996	490	359
	<u> </u>	<u> </u>

ELIM CHURCH INCORPORATED
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 1996

	1996 £	1995 £
TURNOVER		
Credentials & Renewals	5,888	5,690
Gifts	1,895	3,558
Sundry Income	-	60
	<u>7,783</u>	<u>9,308</u>
ADMINISTRATIVE EXPENSES		
Yearbooks	799	794
Ministers Handbooks	540	400
Administration	18	250
Professional Fees	294	-
Printing - General	278	634
Postage and stationery	316	115
Equipment expenses	-	272
Ministry gifts	-	295
Delegation expenses	-	1,905
Travel expenses	4,806	179
Sundry expenses	190	227
Conference fees	411	716
Overhead projector	-	393
Philippines - printing	-	1,777
Philippines - freight	-	297
	<u>7,652</u>	<u>8,254</u>
OPERATING PROFIT FOR THE YEAR	<u>131</u>	<u>1,054</u>