

The Gospel Standard Trust

(A company limited by guarantee and not having a share capital)

(A charity registered with the Charity Commission under No. 249781)

Registered office: 1 Dean Farrar Street, London, SW1H 0DY

Registration Number 884708 (England)

ANNUAL REPORT OF THE EXECUTIVE COMMITTEE AND FINANCIAL STATEMENTS FOR 1996



Secretary: D.J.Playfoot

Cavepits

Marle Place Road

Brenchley

TONBRIDGE

Kent TN12 7HS

Telephone: Home: 01892 722184

Office: 01580 713055

Subscriptions & Insurance

M.G.Bailey

Teviot

Malthouse Lane

Peasmarsh

RYE

East Sussex TN31 6TA

Telephone: 01797 230572

**NOTICE is hereby given that the 31st Annual
General Meeting of the Members will (G.W.) be
held at EBENEZER CHAPEL, MATFIELD, KENT**

**on
Saturday, 17th May, 1997 at 2.30pm
followed by an address by
Mr. G.D.Buss
on The Signs of the Times**

Cavepits
Marle Place Road
Brenchley
TONBRIDGE
Kent TN12 7HS

D.J.Playfoot
(Secretary)

Please bring this report with you to the meeting

AGENDA

1. Reading and Prayer.
2. To receive the Annual Report of the Executive Committee and Financial Statements for the Year ended 31st December, 1996.
3. To re-elect to the Executive Committee, Mr.J.A.Hart who retires in rotation in accordance with Article 26. Messrs. D.J.Pollington and J.A.Watts who also retire are not seeking re-election.
4. To confirm the appointment of Mr.M.G.Bailey to the Executive Committee in accordance with Article 34.

**Executive Committee:
during 1996:**

**Mr. H.D.Haddow (Chairman)
Mr.J.A.Hart (Treasurer)
Messrs. T.Abbott, M.G.Bailey, J.R.Broome,
G.D.Buss, D.J.Christian, S.A.Hyde, J.E.Pack,
D.J.Pollington, B.A.Ramsbottom, J.A.Watts**

REPORT OF THE EXECUTIVE COMMITTEE

The members of the Executive Committee (the directors) present their report and the financial statements for the year ended 31st December 1996.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Executive Committee members 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 Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards 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 presume that the company will continue in business.

The Executive Committee members are responsible for keeping 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 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REVIEW OF THE ACTIVITIES

Introduction

We have been maintained and helped through another year, for which we are thankful to the Lord. In May 1996 the Executive Committee was pleased to meet Mr H Bouma from Gospel Mission, Montana, USA to hear him speak about his book distribution and of his burden that the Truth might reach the Lord's hidden ones. Gospel Mission has been, in the Lord's hands, the means of distributing over a good number of years many of the Trust's books in the USA. This was a useful opportunity to exchange views. Later that month at the Annual General Meeting the friends at Oakington made us very welcome and there was a good attendance. Mr C A Wood kindly addressed the meeting on the subject of The Christian Home. In August Mr C A Pearce took up his duties full time as Publications Manager.

Once again we would express our appreciation to those who have given so willingly of their time to help at the bookroom, at Sharnbrook, with new publications, by acting as book agents and in other ways. We acknowledge with grateful thanks the financial support of individuals and chapels.

Financial Statements

Both the General and the Publications Funds show small operating surpluses, £3,571 and £1,674 respectively. The agricultural land, held as an investment jointly with the Gospel Standard Bethesda Fund, was sold at a profit in the Autumn. This profit of £13,608 and the operating surpluses and legacies received have been added to reserves which now stand at £669,680 compared with £649,827 at 31st December 1995. The financial position is therefore satisfactory.

- General Fund.* There has been a 9% fall in income, but this is due to the need from chapels for loans. The policy is to lend interest free. The total outstanding on loan increased from £52,862 at 31st December 1995 to £101,794 at 31st December 1996. We are pleased to have been able to help during the year with new loans totalling £78,317 for the purchase of replacement chapel premises, repairs and improvements. We are flexible over the repayment terms, which are suited to the particular circumstances of each chapel. The level of grants is much reduced at £12,383.
- Publications Fund.* This fund has again shown a small surplus. The level of sales value at £48,040 has almost returned to the level achieved in 1994. 60% of these sales were to the USA. The margin of selling price over cost remains low owing to the proportion sold to distributors and the generally low print runs. In particular there has been a high level of sales at reduced prices to Gospel Mission in the USA. These included 300 sets (3,600 volumes) of sermons of J C Philpot, which were sent post free, resulting in a trading loss of about £1,750, but we trust that the readers will be in profit. Exchange losses of about £1,400 on overseas sales have been suffered. Other

income included donations and interest, which helped to cover operating expenses. A grant of £2,000 was made to the Roundwood Trust, specifically towards the cost of producing in the Mongolian language 5,000 copies of *Parables/More Parables of Jesus* for free distribution in Mongolia.

- (c) *Assets held in Trust.* These are detailed on pages 12 and 13. One more small charity (The Zion Chapel, Forest Hill, Charity) was closed during the year. Distributions to chapels amounted to £29,425, whilst 18 ministers shared £1,140 from the Chatteris Ministers' Fund. The number of trusteeships at 31st December 1996 was 68 comprising 51 chapels and 17 charities.

Insurances

The number of insurance policies handled by the Trust remains at 110, and these are all with the Ansvar Insurance Company. We shall be pleased to hear from any other chapel correspondents or trustees who need advice with regard to their chapel and chapel house insurances. After 11 years of valuable help dealing with insurances and 9 years with subscriptions Mr Haizelden is retiring on 31st March 1997. His labours are much appreciated and we wish him the Lord's blessing. Mr M G Bailey, a member of the Executive Committee, has kindly agreed to shoulder these responsibilities from 1st April 1997.

Trust Publications

The Committee discussed during the year various subjects for new publications. One of these, of interest both to young and old, was *The Vital Year*, by H Salkeld. This account of the author's experience as a young soldier and prisoner of war during the last year of the First World War was reprinted during 1996, and 270 copies had been sold by the year end. Other books which it is hoped will be produced in due course are a series on the martyrs, the life of Anne Steele and a new book in the *Miracles* series. The number of books sold during 1996 was about 22,500 plus 800 tracts compared with 13,600 and 1,250 respectively in 1995. The main titles sold were 4,400 copies of J C Philpot's sermons, 4,500 in the *Miracles* series, 2,700 *Bible Doctrines* and 2,300 in the *Standard* series (of which 678 were *Spirit of Truth*). Over 1,000 copies of *Gadsby's Hymns* were sold and 700 of the new biography of John Warburton. Some titles do remain in stock for many years and there is a gradual sale. For example, 127 copies of the books by S F Paul were sold (*Bible Histories, People and Prophecies*). It is understood that the translation into Albanian of Philpot's *Ears from Harvested Sheaves* has been completed but the Trust still has to check whether this is faithful before the promised grant can be released.

MEMBERSHIP

At 31st December 1996 the membership stood at 307 compared with 323 a year earlier. There were two new members during the year and applications from other friends who wish to support the Trust's activities by becoming members will be very welcome. The Committee does appreciate the continuing support and encouragement from so many loyal friends.

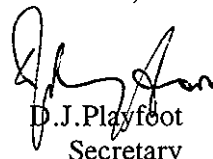
EXECUTIVE COMMITTEE

Three members of the Executive Committee, Messrs D J Pollington, J A Hart and J A Watts, retire at the forthcoming Annual General Meeting in accordance with Article 26 of the Articles of Association. Messrs Pollington and Watts have served on the Committee for about 26 years and 22 years respectively but now with their advancing ages have decided not to seek re-election. Their presence and valuable contribution at meetings will be greatly missed. May the Lord favour them both in their remaining days. Mr M G Bailey (Tenterden) was appointed to the Committee during the year and his appointment has to be confirmed under Article 34 of the Articles of Association. With much sadness we report the death in November 1996 of our friend Mr O G Pearce who during his many years on the Executive Committee had been the means, as Publications Manager, of opening up such a field for the distribution of our publications on his visits to America.

CONCLUSION

The days in which we live are very dark. In our small way with our publications we seek grace in all sincerity and love to "earnestly contend for the faith which was once delivered unto the saints" (Jude v 3). May we be enabled to heed the apostle's words to "Watch ye, stand fast in the faith, quit you like men, be strong." (I Corinthians 16 v 13). Brethren pray for us.

On behalf of the Executive Committee
17th March 1997


D.J. Playfoot
Secretary

INSTRUCTIONS AS TO LEGACIES FOR THE TRUST

The following form of bequest is recommended to those friends who may be desirous of assisting The Gospel Standard Trust by legacy:-

"I bequeath to The Gospel Standard Trust incorporated in the year 1966, the sum of pounds, free of duty, and I direct that the same may be treated by the said Trust in its discretion as capital or income, to be applied for the purpose of the Trust, and I declare that the receipt of the Secretary of the Trust for the time being or one other person being a member of the Executive Committee shall be a sufficient discharge for the said legacy."

ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF THE GOSPEL STANDARD TRUST

We report on the accounts for the year ended 31st December 1996 set out on pages 6 to 13.

Respective responsibilities of directors and reporting accountants

As described on page 7 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion


Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act *as modified by section 249A(5)* and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Raffety House,
2-4 Sutton Court Road
Sutton, Surrey SM1 4TN
20th March 1997


NEVILLE RUSSELL
Reporting Accountants

THE GOSPEL STANDARD TRUST

INCOME AND EXPENDITURE ACCOUNT

For the Year ended 31st December, 1996

	Notes	1996 £	1995 £
GENERAL FUND			
INCOME	2	22,231	24,427
ADMINISTRATIVE EXPENSES	3	6,277	6,486
GRANTS PAID		12,383	28,750
		<u>18,660</u>	<u>35,236</u>
SURPLUS (DEFICIT)		3,571	(10,809)
PUBLICATIONS FUND	4		
OPERATING SURPLUS		1,674	2,508
EXCEPTIONAL ITEMS		14,608	(8,763)
SURPLUS (DEFICIT) FOR THE YEAR		<u>£19,853</u>	<u>£(17,064)</u>
Transferred to			
GENERAL FUND	10	11,125	(18,230)
PUBLICATIONS FUND	10	8,728	1,166
		<u>£19,853</u>	<u>£(17,064)</u>

No remuneration is paid or payable to the directors in either year.

Grants paid include £2,083 to Publications which has been deducted from salaries and honoraria in Note 3.

EXCEPTIONAL ITEMS

Amount written off property valuation	-	(6,050)
Loss on sale of investment property	-	(2,744)
Profit on sale of agricultural land	13,608	-
Legacies	1,000	31
	<u>£14,608</u>	<u>£(8,763)</u>

The company's turnover and expenses all relate to continuing operations.

The company has no recognised gains or losses other than the surplus for the year.

THE GOSPEL STANDARD TRUST

BALANCE SHEET 31ST DECEMBER, 1996

	Notes	1996 £	1995 £
FIXED ASSETS			
Freehold property	6	84,835	144,835
CURRENT ASSETS			
Stocks	1	91,276	106,872
Debtors	7	109,719	61,912
Cash at bank and in hand	8	397,170	342,310
		<u>598,165</u>	<u>511,094</u>
Less:			
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	<u>(13,320)</u>	<u>(6,102)</u>
		<u>584,845</u>	<u>504,992</u>
NET ASSETS		<u>£669,680</u>	<u>£649,827</u>
RESERVES	10		
General Fund		406,828	395,703
Publications Fund		246,670	239,068
Book Subsidy Fund		16,182	15,056
TOTAL FUNDS		<u>£669,680</u>	<u>£649,827</u>

For the year ended 31st December 1996 the company was entitled to exemptions from the requirement to have an audit under the provisions of section 249A(2) of the Companies Act 1985. No notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out.

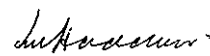
The Executive Committee acknowledge their responsibility for

- (a) ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company.

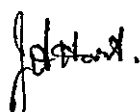
Approved by the Executive Committee on 17th March 1997

and signed on its behalf by:

H.D.HADDOW



J.A.HART



THE GOSPEL STANDARD TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31st December, 1996

1. ACCOUNTING POLICIES

(a) Basis of Accounting

In accordance with the requirement of paragraph 3 (3) of Schedule 4 to the Companies Act 1985, the Directors have adapted the arrangement, headings and sub-headings otherwise required by paragraph 1 of the Schedule due to the special nature of the company's activities.

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards. Assets held in trust are not included in the balance sheet, but are set out in a separate schedule attached to these financial statements.

(b) Freehold property

This comprises a share in a chapel pastor's house and a book storeroom. Depreciation is not provided as the figure concerned would be immaterial.

(c) Furniture and Office Equipment

Purchases of furniture and office equipment are charged to revenue in the year of purchase.

(d) Stocks

Stocks, which are of publications, are stated at the lower of cost and net realisable value. Cost comprises the direct cost of publications with no addition for overheads. Provision for depreciation has been made in accordance with note 5 in determining net realisable value.

(e) Income and Grants

Legacies and interest received are accounted for on a receipts basis.

Grants and loans approved are accounted for on a payments basis.

2. GENERAL INCOME

	1996		1995	
	General	Publications	General	Publications
	Fund	Fund	Fund	Fund
	£	£	£	£
Chapel collections	934	1,374	658	1,320
Subscriptions	4,121	-	4,262	-
Donations	431	2,217	173	3,011
Interest	14,167	4,195	15,105	2,210
Rent	2,150	2,150	1,500	1,500
Miscellaneous	428	52	2,729	139
	<u>£22,231</u>	<u>£9,988</u>	<u>£24,427</u>	<u>£8,180</u>

3. ADMINISTRATIVE EXPENSES

Rent and rates	-	812	-	892
Postage and telephone	771	565	813	631
Stationery and equipment	1,026	720	1,002	1,013
Advertising	564	654	703	686
Travelling	750	1,305	867	426
Salaries and honoraria	1,250	2,899	1,500	3,333
Accountants' remuneration	500	500	500	500
Other administrative expenses	1,416	3,891	1,101	1,968
	<u>£6,277</u>	<u>£11,346</u>	<u>£6,486</u>	<u>£9,449</u>

THE GOSPEL STANDARD TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31st December, 1996

	1996	1995
£	£	£
4. PUBLICATIONS FUND		
SALES OF PUBLICATIONS		
United Kingdom and elsewhere	19,212	22,518
U.S.A.	28,828	6,155
	<u>48,040</u>	<u>28,673</u>
Less: COST OF SALES (Note 5)	<u>(38,330)</u>	<u>(18,949)</u>
GROSS PROFIT	9,710	9,724
(Increase) in stock depreciation (note 5)	(14)	(2,628)
	<u>9,696</u>	<u>7,096</u>
Less: Distribution costs,		
carriage and packing	4,664	3,319
Administrative expenses (Note 3)	11,346	9,449
Grant for Mongolian books	<u>2,000</u>	<u>-</u>
	<u>(18,010)</u>	<u>(12,768)</u>
	<u>(8,314)</u>	<u>(5,672)</u>
Add: General income (note 2)	<u>9,988</u>	<u>8,180</u>
OPERATING SURPLUS	<u><u>£1,674</u></u>	<u><u>£2,508</u></u>
5. PUBLICATIONS FUND		
COST OF SALES		
Stock at 1st January 1996 at cost	131,854	136,144
Purchases	22,748	14,659
	<u>154,602</u>	<u>150,803</u>
Stock at 31st December 1996 at cost	<u>116,272</u>	<u>131,854</u>
Cost of sales	<u><u>£38,330</u></u>	<u><u>£18,949</u></u>
Provision for depreciation of stock		
1st January 1996	24,982	22,354
31st December 1996	<u>24,996</u>	<u>24,982</u>
(Increase)	<u><u>£(14)</u></u>	<u><u>£(2,628)</u></u>

THE GOSPEL STANDARD TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31st December, 1996

	1996		1995	
	General	Publications	General	Publications
	Fund	Fund	Fund	Fund
	£	£	£	£
6. FIXED ASSETS - FREEHOLD PROPERTY				
Cost or valuation:				
Agricultural land in Kent	-	-	30,000	30,000
Share in Chapel Pastor's house	30,000	-	36,050	-
Book storeroom - Sharnbrook	-	54,835	-	54,835
	<u>30,000</u>	<u>54,835</u>	<u>66,050</u>	<u>84,835</u>
Amount written off in year	-	-	6,050	-
Net book values	<u>£30,000</u>	<u>£54,835</u>	<u>£60,000</u>	<u>£84,835</u>

The share in a Chapel Pastor's house was valued in 1995 at the Trust's share of the open market value of the whole property. The original cost was £36,050.

7. DEBTORS

Due within one year

Trade debtors	-	6,204	-	8,462
Other debtors		177		-
- income tax recoverable				
on covenants	400	-	400	-
- loans	5,095	-	15,318	-
VAT	313	155	114	(108)
Prepayments	156	520	182	-
	<u>£5,964</u>	<u>£7,056</u>	<u>£16,014</u>	<u>£8,354</u>

Due after one year

Other debtors - loans	<u>£96,699</u>	<u>£-</u>	<u>£37,544</u>	<u>£-</u>
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8. CASH AT BANK AND IN HAND

Cash at bank and in hand	54,095	21,961	40,793	12,832
National Savings Bank				
Investment Account	98,784	18,330	93,481	17,204
Charities Official Investment				
Fund Deposit Account	204,000	-	178,000	-
	<u>£356,879</u>	<u>£40,291</u>	<u>£312,274</u>	<u>£30,036</u>

The Publications Fund National Savings Bank Investment Account represents the sum set aside for the Book Subsidy Fund.

THE GOSPEL STANDARD TRUST

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 31st December, 1996

	1996		1995	
	General Fund	Publications Fund	General Fund	Publications Fund
	£	£	£	£
9. CREDITORS				
Trade creditors	-	7,190	-	490
Accruals	1,653	4,477	1,594	2,479
Loan from Gospel Standard Societies	-	-	-	1,539
Loan between General Fund and Publications Fund	81,061	(81,061)	28,536	(28,536)
	<u>£82,714</u>	<u>£(69,394)</u>	<u>£30,130</u>	<u>£(24,028)</u>

	General Fund	Publications Fund	Book Subsidy Fund
	£	£	£
10. RESERVES			
Balance at 1st January 1996	395,703	239,068	15,056
Surplus for the year	11,125	8,728	-
Transfer from Book Subsidy Fund	-	-	-
Transfer to Book Subsidy Fund	-	(1,126)	1,126
Balance at 31st December, 1996	<u>£406,828</u>	<u>£246,670</u>	<u>£16,182</u>

Any transfers from the Book Subsidy Fund are used to subsidise purchases.

11. TAXATION

The Trust is exempt from Corporation Tax by virtue of Section 505 Income and Corporation Taxes Act 1988.

12. CAPITAL COMMITMENTS

At 31st December 1996, the Trust had authorised no capital expenditure commitments.

THE GOSPEL STANDARD TRUST
ASSETS HELD IN TRUST 31ST DECEMBER, 1996

	Investment Income & Bank Interest	Distri- butions	Quoted Investments Market Value	Cost	Cash at Bank	Total
1. BATH CHAPEL CHARITY						
1996	312	311	-	-	3,139	3,139
1995	312	311	3,274	2,604	2	2,606
<i>Stock sold December 1996 for £3,136. Proceeds deposited with the Charities Official Investment Fund.</i>						
2. SALEM CHAPEL, CHATTERIS, CHARITIES						
1996	1,668	3,965	-	-	18,410	18,410
1995	1,707	1,120	17,631	16,156	3,132	19,288
<i>Stock sold December 1996 for £17,575. Proceeds deposited with the Charities Official Investment Fund.</i>						
3. THE ZION CHAPEL, FOREST HILL, CHARITY						
1996	226	9,159	-	-	-	-
1995	457	459	-	-	8,933	8,933
<i>This fund was distributed during the year and closed. Distributions include £104.58 expenses.</i>						
4. THE SALEM CHAPEL, LINGFIELD, CHARITY						
1996	525	-	5,680	4,916	2,051	6,967
1995	528	-	5,819	4,916	1,526	6,442
5. PRIORY CHAPEL, MAIDSTONE, ENDOWMENT FUND						
1996	129	129	1,353	1,293	-	1,293
1995	130	130	1,399	1,293	-	1,293
6. REHOBOTH CHAPEL, STOTFOLD, CHARITY						
1996	205	184	-	6,000	4,205	10,205
1995	184	133	-	6,400	3,784	10,184
<i>'Cost' represents a loan to Westoning Chapel which is being repaid at the rate of £400 per annum.</i>						
7. THE PROVIDENCE CHAPEL, OAKHAM, CHARITY						
1996	1,306	1,380	-	-	14,139	14,139
1995	1,308	1,380	14,001	12,847	270	13,117
<i>Stock sold December 1996 for £13,943. Proceeds deposited with the Charities Official Investment Fund.</i>						
8. THE PROVIDENCE CHAPEL, RAINHAM, CHARITY						
1996	3,637	2,050	605	548	6,240	6,788
1995	3,581	3,900	601	548	4,653	5,201
<i>Income includes £3,300 rent each year for the former chapel building. Distributions include £50 transferred to the Extra-ordinary Repair Fund for the building. ERF accumulations amounted to £14,997 (1995: £13,918).</i>						
9. THE JIREH CHAPEL, TENTERDEN, CHARITY						
1996	1,283	1,270	-	-	14,388	14,388
1995	1,279	1,279	11,739	9,470	3,072	12,542
<i>Stock sold December 1996 for £11,303. Proceeds deposited with the Charities Official Investment Fund.</i>						
10. WITHAM CHAPEL, CHARITY						
1996	3,282	2,300	26,401	26,846	31,907	58,753
1995	2,329	-	-	-	57,771	57,771

Stock bought November 1996.

THE GOSPEL STANDARD TRUST
ASSETS HELD IN TRUST 31ST DECEMBER, 1996

	Investment Income & Bank Interest	Distri- butions	Quoted Investments Market Value	Cost	Cash at Bank	Total
11. BETHEL STRICT BAPTIST CHAPEL, ROBERTSBRIDGE						
1996	48	48	2,000	2,000	810	2,810
1995	47	47	2,000	2,000	810	2,810
<i>Part of the investment income is remitted direct to the chapel.</i>						
12. SHARNBROOK OLD BAPTIST CHAPEL, CHARITY						
1996	221	221	-	-	3,758	3,758
1995	155	154	-	-	3,758	3,758
<i>The Gospel Standard Trust Publications benefits from this fund.</i>						
13. EBENEZER CHAPEL, LUTON						
1996	1,032	533	-	-	18,056	18,056
1995	1,051	713	-	-	17,557	17,557
<i>The balance held arises from the sale of the chapel house in 1993. Distributions in 1993 included advances of capital to be repaid from future income.</i>						
14. BETHEL CHAPEL, SOUTH CHARD (J.E. BOWYER CHARITABLE WILL TRUST)						
1996	7,767	7,775	67,847	62,990	62,488	125,478
1995	7,071	7,080	67,507	62,990	62,496	125,486
<i>Distributions include management expenses of £90.47</i>						
15. EBENEZER CHAPEL, MATFIELD						
1996	-	-	923	859	-	859
1995	3	4	924	859	-	859
<i>The investment income is remitted direct to the chapel.</i>						
16. HANOVER CHAPEL, TUNBRIDGE WELLS (RESIDENCE FOR THE MINISTER)						
1996	174	174	-	-	2,967	2,967
1995	160	160	-	-	2,967	2,967
17. BETHEL, BROCKHAMPTON FUND						
1996	49	49	1,140	1,054 *	-	1,054
1995	47	47	1,054	1,054 *	-	1,054
<i>The Gospel Standard Trust general fund is the beneficiary. The investment was formerly held by the Official Custodian and cost is not known therefore market value at 31 December 1995 * has been used.</i>						
18. TRINITY BAPTIST CHAPEL - ALDERSHOT CHARITY						
1996	918	-	17,043	17,000	918	17,918
1995	-	-	-	-	-	-
<i>Stock bought May 1996. Investment income includes £550 transferred to the Trust from earlier accumulations.</i>						
19. PROVIDENCE CHAPEL, CROYDON, POOR RELIEF FUND						
1996	17	17	33,057	32,000	-	32,000
1995	-	-	-	-	-	-
<i>Stock bought June 1996. Investment income is remitted direct to the chapel.</i>						