

The Gospel Standard Trust

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1999

ANNUAL REPORT OF THE EXECUTIVE COMMITTEE AND FINANCIAL STATEMENTS

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The Gospel Standard Trust

Company registration number 884708 (England)
Registered charity number 249781

Registered office

1 Dean Farrar Street, Westminster, London SW1H ODY

Executive committee

T Abbott
M G Bailey
J R Broome
G D Buss
D J Christian
J A Hart
S A Hyde
H Mercer
J E Pack
B A Ramsbottom
B R Sayers

Administrative offices

General matters

D J Playfoot (Secretary)
Cavepits, Marle Place Road, Brenchley, Tonbridge, Kent TN12 7HS
(Home) Tel and Fax 01892 722184 (Office) Tel 01580 713055 Fax 01580 715372

Trust Publications

C A Pearce (Publications Manager)
12(b) Roundwood Lane, Harpenden, Herts AL5 3DD
Tel 01582 765448 Fax 01582 469148

Subscriptions and Insurances

M G Bailey
Teviot, Woodchurch Road, Tenterden, Kent TN30 7AL
Tel 01580 763604

Bankers

General

National Westminster Bank plc
High Street, Cranbrook, Kent TN17 3EJ

Trust Publications

Lloyds Bank plc
18 High Street, Harpenden, Herts AL5 2TA

Solicitors

Bircham & Co
1 Dean Farrar Street, Westminster, London SW1H ODY

Reporting Accountants

Mazars Neville Russell, *Chartered Accountants*
Raffety House, 2-4 Sutton Court Road, Sutton, Surrey SM1 4TN

The Gospel Standard Trust

Report of the executive committee

for the year ended 31 December 1999

The executive committee has pleasure in presenting the report and the financial statements for the year ended 31 December 1999.

Legal status and objects

The Gospel Standard Trust ("the Trust") is a company limited by guarantee and not having a share capital which was founded in 1966. It is authorised by the Lord Chancellor's department to act as a trust corporation and can therefore act as a sole trustee. It is also a registered charity. The members of the executive committee are the directors for Companies Act purposes and trustees under charity legislation.

The objects for which the Trust was established are set out in the objects clauses of its memorandum of association. Primarily these are to assist Gospel Standard Strict Baptist churches or congregations in the furtherance of their religion and charitable work, to assist with the appointment of trustees, legal advice, repairs and maintenance of church property and to support denominational charities and any other charitable trust or fund approved by the executive committee. In the furtherance of these objects the Trust has ancillary powers which include acting as trustee or co-trustee (including as custodian trustee) of denominational property and charitable funds, making grants and loans, assisting pastors (including former and prospective pastors) of Gospel Standard churches in the provision of living accommodation and to print and publish literature approved by the committee.

Organisation

The activities of the Trust are managed by the executive committee which meets at least three times a year. These meetings deal with all aspects of the Trust's activities. Further meetings are held as necessary to deal with Publications matters. The activities and the funds are divided between General matters and Publications. Publications is managed by Mr C A Pearce and operates from the book room in Harpenden. Publications also has the use of the former Old Baptist Chapel at Sharnbrook to store books. Subscriptions and insurances are dealt with by Mr M G Bailey, a member of the executive committee. Other matters are dealt with by the Trust secretary.

Review of activities

Trust Publications

The total of books sold during 1999 was 20,356, up by 39% on 1998. For the most part we do rely on regular customers but there were 25 new customers. Sales to America accounted for about 30% of our turnover. Sales through the Book Agents reflect the decline in denominational reading so the increase in the number of books sold does reflect that the majority of our books go outside the denomination. Large orders are received but the majority of orders are for five books and under, often just one copy. Appreciation is expressed by many of the readers of our books. One lady was encouraged by reading Mr Gadsby's book of sermons in which he so described her feelings. Another, a pastor from a reformed Baptist church in America writes of how his people have come to love Gadsby's Hymns and use his hymn book regularly in their public worship.

Sales were spread across about 230 titles. There is a continuing demand for the books of sermons by gracious well taught ministers of old, Messrs Gadsby, Kershaw, Philpot, Raven, Sawyer, Gosden, Popham and Covell selling between them over 700 copies. The two books in the Standard Series *Cremation - Not for Christians* and *The Old is Better* have been particularly helpful in various quarters selling over 1,300 copies. The books about the Reformers and the Martyrs sold over 3,000 copies. *Bible Doctrines - Simply Explained* and *Mary Jones and Her Bible* sold over 2,600 and 1,200 respectively. Of the new books introduced during the year, *The King who would not Listen* sold 386 copies, *Bible Lessons for Little Ones*, 268, *Providence and Grace* (as seen in the lives of James and Bertha Payne of Brighton) 142 copies and the reprint of *William Tiptaft* 141 copies. The new style reprints of *The Articles of Faith* with and without the rules sold 352 copies.

The committee has other titles under consideration and it is hoped that further new books will be brought out in the year 2000. The Committee does appreciate the hard work of all those involved in the production and distribution of books on behalf of the Trust. May the level of sales in 1999 encourage them to press on and still to plead for the outpouring of the Spirit of the Lord to make His word a blessing as in Isaiah 55 verse 11.

General

The year has been noted especially for the involvement in the closure and sale of chapels. This brings much sadness and we wonder at times where the scene will end. The former chapel at Rainham, Kent which had been rented out as a furniture store for some years was sold for £55,000 to the tenant. The fund which had been built up out of income over many years to provide for repairs to the building was no longer required and over £18,000 was distributed to chapels in Kent. The Particular Baptist Chapel in Blackpool was sold for £87,555. One quarter of the proceeds was shared by The Gospel Standard Aid and Poor Relief Societies and the remaining three-quarters is being distributed amongst other Gospel Standard Chapels in the north. Bethel Chapel, Robertsbridge was closed for public worship on 31 December 1998 and sold during 1999 for £67,000 for conversion to residential. The proceeds cannot be distributed for the time being in this unusual case. The Chapel was settled in trust by a Mr James Caffyn in September 1893 under the provisions of The Places of Worship Sites Act 1873. By virtue of the Reverter of Sites Act 1987 the trustees have to hold the land and the proceeds of sale for the benefit of the descendants of Mr James Caffyn although the trustees are making application to the Charity Commission to establish a charitable trust for any funds which remain unclaimed. The tracing of descendants is proving costly and time consuming. A number of congregations were assisted with their repair and improvement costs during the year as detailed on page 10 of the accounts and the grants to the Gospel Standard Magazine Fund have continued. A grant of £1,000 was made to The Gospel Standard Baptist Library to assist with the publication of a book to mark the 50th anniversary. The insurance arrangements through Ansvar still provide a helpful service to the denomination. Ansvar continue to act promptly and efficiently. The commission is mostly passed on to the churches and other policyholders with just £462 retained net of direct expenses.

Review of the financial statements

There was a net excess of outgoings over income of £3,439 compared with excess outgoings of £10,050 in 1998 (page 7). Income from the sales of books increased by 19%. Support by way of subscriptions and Chapel collections was very similar to the previous year. With the decline in interest rates, deposit interest was lower by over £5,000.

Direct charitable expenditure is detailed in notes 2 and 5 on pages 10 and 11 respectively. Staff costs are negligible as the Publications Manager, agents and other helpers have given freely of their time. The increase in rent and rates has arisen due to the discovery by the Local Authority that rates had not been charged for the bookstore at Sharnbrook.

The Balance Sheet shows sufficient reserves to meet current activities. Reserves are required for the investments in freehold property and the book stock as well as having funds available to meet requests for loans. The committee has been reviewing its policy with regard to reserves and has decided to increase the level of grants and to subsidise the price of new books.

Funds held for other charitable trusts, where the Trust is either the sole trustee or one of the trustees, are summarised on pages 15 and 16. Having had appropriate resolutions by the committee accepted by the Charity Commissioners in the cases of the Salem Chapel, Lingfield Charity and the Jireh Chapel, Tenterden Charity, the capital of both of these charities was distributed and the charities closed.

Statement of executive committee responsibilities

Company law requires the executive committee 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 is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable it to ensure that the financial statements comply with the Companies Act 1985. The executive committee is 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.

Membership

At 31 December 1999 the recorded membership stood at 297 compared with 302 a year earlier. We were pleased to have 13 new members during the year but had to record 18 terminations of membership, 11 of which were through death. Further new members will be very welcome.

Executive committee

The maximum number permitted by the Articles of Association is 12 and those who have acted as members of the committee during the year are shown on page 2.

In accordance with the Articles of Association only male members of a Gospel Standard Baptist Church who subscribe to the Articles of Faith of the Gospel Standard Strict and Particular Baptists are eligible to hold office as a member of the executive committee. The committee has power to appoint a new committee member but the appointment is subject to confirmation at the following annual general meeting. Three members of the committee retire in rotation at the annual general meeting each year but are eligible for re-election. Messrs M G Bailey, J R Broome and D J Christian retire at the forthcoming annual general meeting and each has expressed his willingness to be re-elected.

Conclusion

As we look back over another year we have great cause for thankfulness to our God for his goodness and mercy to us. Truly He has not dealt with us after our sins and rewarded us according to our iniquities. We feel to need much grace to deal rightly with the issues which come before us but we believe we can say our one desire is that the name of the Lord Jesus may be glorified.

On behalf of the executive committee
23 March 2000


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 1999 set out on pages 7 to 14.

Respective responsibilities of directors and reporting accountants

As described on pages 4 and 5 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).

Mazars Neville Russell
Reporting Accountants



Raffety House,
2-4 Sutton Court Road
Sutton, Surrey SM1 4TN
27 March 2000

The Gospel Standard Trust

Statement of financial activities for the year ended 31 December 1999

	Notes	General <i>fund</i> £	Publications <i>fund</i> £	Total 1999 £	Total 1998 £
Income and expenditure					
Incoming resources					
Trading income		-	32,308	32,308	27,133
Donations		281	458	739	7,451
Legacies		250	250	500	1,200
Subscriptions		4,284	-	4,284	4,384
Chapel collections		811	1,231	2,042	1,779
Deposit interest		15,239	6,327	21,566	26,904
Other income		2,582	-	2,582	467
Provision against property costs written back		6,050	-	6,050	-
Total incoming resources		29,497	40,574	70,071	69,318
Resources expended					
Direct charitable expenditure	2	19,078	49,258	68,336	74,627
<i>Other expenditure</i>					
Fundraising and publicity	3	748	502	1,250	1,484
Management and administration of the charity	4	3,424	500	3,924	3,257
Total resources expended	5	23,250	50,260	73,510	79,368
Net (outgoing)/incoming resources for the year		£6,247	£(9,686)	£(3,439)	£(10,050)
Net movement in funds				(3,439)	(10,050)
Balances brought forward at 1 January 1999				660,437	670,487
Balances carried forward at 31 December 1999				£656,998	£660,437

The company's incoming resources and resources expended all relate to continuing operations.

The company has no recognised gains or losses other than the net movement in funds for the year.

The Gospel Standard Trust

Balance sheet

31 December 1999

	Notes	1999 £	1998 £
Fixed assets			
Tangible fixed assets	8	86,574	83,843
Current assets			
Stocks	9	76,940	82,219
Debtors	10	83,836	85,874
Cash at bank and in hand	11	423,864	410,326
		584,640	578,419
Creditors: amounts falling due within one year	12	14,216	1,825
Net current assets		570,424	576,594
Net assets		<u>£656,998</u>	<u>£660,437</u>
Funds			
Unrestricted	13	<u>£656,998</u>	<u>£660,437</u>

For the year ended 31 December 1999 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

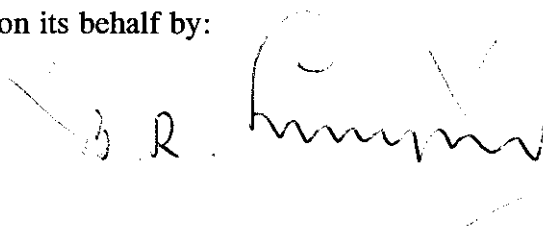
(a) ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985; and

(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 23 March 2000

and signed on its behalf by:

B R Sayers



The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 1999

1 Accounting policies

Basis of accounting

In accordance with the requirements of paragraph 3(3) of schedule 4 to the Companies Act 1985, the directors have adapted the arrangements, 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 as modified by the valuation of certain fixed assets and in accordance with applicable accounting standards and the Statement of Recommended Practice "Accounting by Charities". Assets held in trust are not included in the balance sheet, but are set out in a separate schedule attached to the financial statements.

Freehold property

This comprises a share in a chapel pastor's house and a book storeroom. Depreciation is not provided on the pastor's house as the figure concerned would be immaterial. Depreciation is being provided on the book storeroom at 4% per annum on a straight line basis.

Furniture and office equipment

Depreciation is calculated to write off the cost less estimated residual value of office equipment over three years on a straight line basis.

Purchases of furniture and office equipment in previous years were charged to revenue in the year of purchase. The directors consider that these items did not have a material net book value at 31 December 1999.

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 7 in determining net realisable value.

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.

Allocation of costs

In accordance with the requirements of the Statement of Recommended Practice "Accounting by Charities" all expenditure has been classified under one of three headings.

Direct charitable expenditure

This comprises all expenditure directly relating to the objects of The Gospel Standard Trust. Support costs which are incurred in supporting the objects are also included under this heading.

Fundraising and publicity

This comprises expenditure incurred in advertising the sale of books and publications.

Management and administration

This comprises all costs not allocated as direct charitable expenditure or fundraising and publicity.

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 1999

	<i>General Publications</i>		<i>Total</i>	<i>Total</i>
	<i>fund</i>	<i>fund</i>	1999	1998
	£	£	£	£
2 Direct charitable expenditure				
Grants paid	14,825	2,500	17,325	17,788
Support costs	4,253	46,758	51,011	56,839
	<u>£19,078</u>	<u>£49,258</u>	<u>£68,336</u>	<u>£74,627</u>
Details of grants paid are as follows:				
<i>Major grants to institutions:</i>				
Gospel Standard Societies, magazine fund	2,500	2,500	5,000	4,378
Shaftesbury Avenue Chapel, London	-	-	-	1,500
Shaw Street Chapel, Liverpool	-	-	-	1,000
Ebenezer Chapel, Bodle Street	5,000	-	5,000	7,000
Zion Chapel, Brabourne Lees	-	-	-	2,500
Zoar Chapel, Norwich	2,000	-	2,000	-
Ebenezer Chapel, Luton	1,200	-	1,200	-
Strict Baptist Chapel, Kirkland	1,400	-	1,400	-
Gospel Standard Baptist Library	1,000	-	1,000	-
Hope Chapel, Stotfold	1,000	-	1,000	-
Other grants	725	-	725	1,410
	<u>14,825</u>	<u>2,500</u>	<u>17,325</u>	<u>17,788</u>
3 Fundraising and publicity				
Advertising	<u>£748</u>	<u>£502</u>	<u>£1,250</u>	<u>£1,484</u>
4 Management and administration of the charity				
Accountancy fees	1,074	500	1,574	2,131
Legal fees	2,350	-	2,350	1,126
	<u>£3,424</u>	<u>£500</u>	<u>£3,924</u>	<u>£3,257</u>

The Gospel Standard Trust

Notes to the financial statements

for the year ended 31 December 1999

	General Publications		Total	Total
	fund	fund	1999	1998
	£	£	£	£
5 Total resources expended				
<i>Trading account</i>				
Cost of sales	-	26,194	26,194	24,692
Change in stock depreciation	-	5,874	5,874	6,023
	-	32,068	32,068	30,715
<i>Other costs</i>				
Distribution expenses	-	1,709	1,709	1,900
Staff costs	-	83	83	11,649
Rent and rates	-	5,415	5,415	1,366
Postage and telephone	821	848	1,669	1,457
Stationery and equipment	881	580	1,461	1,281
Travelling	784	437	1,221	1,107
Office services	1,767	-	1,767	1,767
Other expenses	-	2,299	2,299	2,279
Depreciation	-	3,319	3,319	3,318
Grants paid	14,825	2,500	17,325	17,788
	19,078	17,190	36,268	43,912
Direct charitable expenditure	19,078	49,258	68,336	74,627
Fundraising and publicity	748	502	1,250	1,484
Management and administration of the charity	3,424	500	3,924	3,257
	<u>£23,250</u>	<u>£50,260</u>	<u>£73,510</u>	<u>£79,368</u>

There were two employees in each year. No remuneration was payable to the members of the executive committee in either year. Reimbursement of expenses was made to them as follows:

	1999		1998	
	Number	Aggregate cost	Number	Aggregate cost
Travel expenses	7	1,216	7	951
Postage and telephone	1	343	1	364

The executive committee member who received reimbursement of postage and telephone was included in those who received travel expenses so that the total receiving expenses in both years was 7.

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 1999

	Notes	1999 £	1998 £
6 Publications fund			
Sales of publications			
United Kingdom and elsewhere		22,627	20,407
U S A		9,681	6,726
		<u>32,308</u>	<u>27,133</u>
Less: Cost of sales	7	<u>(26,194)</u>	<u>(24,692)</u>
Gross profit		6,114	2,441
Change in stock depreciation	7	<u>(5,874)</u>	<u>(6,023)</u>
		240	(3,582)
Less: expenses			
Distribution costs	5	1,709	1,900
Office expenses	5	12,981	19,739
Grants	5	2,500	2,378
Advertising	3	502	1,072
Accountancy	4	500	1,000
Exchange differences	4	-	-
		<u>18,192</u>	<u>26,089</u>
		(17,952)	(29,671)
Add: Donations, legacies, chapel collections and interest, etc		8,266	20,946
Operating deficit		<u>£(9,686)</u>	<u>£(8,725)</u>
7 Publications fund - cost of sales			
Stock at 1 January 1999 at cost		111,328	113,933
Purchases		26,789	22,087
		<u>138,117</u>	<u>136,020</u>
Stock at 31 December 1999 at cost		<u>111,923</u>	<u>111,328</u>
Cost of sales		<u>£26,194</u>	<u>£24,692</u>
Provision for depreciation of stock			
1 January 1999		29,109	23,086
31 December 1999		<u>34,983</u>	<u>29,109</u>
Increase		<u>£(5,874)</u>	<u>£(6,023)</u>

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 1999

8 Tangible fixed assets

which are all used for charitable purposes

	Freehold land and buildings	Furniture and equipment	Total
<i>Cost or valuation</i>			
At 1 January 1999	84,835	3,376	88,211
Provision no longer required	6,050	-	6,050
At 31 December 1999	<u>£90,885</u>	<u>£3,376</u>	<u>£94,261</u>
<i>Depreciation</i>			
At 1 January 1999	2,193	2,175	4,368
Charge for the year	2,193	1,126	3,319
At 31 December 1999	<u>£4,386</u>	<u>£3,301</u>	<u>£7,687</u>
<i>Net book value</i>			
At 31 December 1998	<u>£82,642</u>	<u>£1,201</u>	<u>£83,843</u>
At 31 December 1999	<u>£86,499</u>	<u>£75</u>	<u>£86,574</u>
Freehold land and buildings comprise	1999		1998
Share in chapel pastor's house	36,050		30,000
Book storeroom - Sharnbrook, less depreciation	50,449		52,642
Net book value	<u>£86,499</u>		<u>£82,642</u>

In the opinion of the Executive Committee the open market value of the share in a Chapel Pastor's house now exceeds cost and the write down in 1995 has been reversed. The book storeroom at Sharnbrook is shown at historical cost, being the cost of alterations to the building in 1992. The Sharnbrook property comprises the Old Baptist Chapel and burial ground previously regulated by conveyances dated 2 February 1786 and 18 July 1812 respectively which were vested at no cost in The Gospel Standard Trust by a charity commission scheme sealed on 4 August 1992 to be administered as part of the property of The Gospel Standard Trust.

9 Stocks

	1999	1998
Goods for resale	<u>£76,940</u>	<u>£82,219</u>

10 Debtors

Due within one year

Trade debtors	10,650	9,737
Other debtors	728	2,187
Interest free loans to chapels	20,894	8,032
Prepayments	2,306	1,659
	<u>34,578</u>	<u>21,615</u>

Due after more than one year

Interest free loans to chapels	<u>49,258</u>	<u>64,259</u>
Total debtors	<u>£83,836</u>	<u>£85,874</u>

The Gospel Standard Trust

Notes to the financial statements for the year ended 31 December 1999

11 Cash at bank and in hand

	1999 £	1998 £
Cash at bank and in hand	28,011	29,398
National Savings Bank investment account	138,247	131,828
Charities Official Investment Fund deposit account	257,606	249,100
	<u>£423,864</u>	<u>£410,326</u>

12 Creditors

Trade creditors	2,334	1,023
Accruals	6,252	1,424
Other creditors	5,575	-
VAT	55	(622)
	<u>£14,216</u>	<u>£1,825</u>

	<i>General fund</i> £	<i>Publications fund</i> £	<i>Book subsidy fund</i> £	<i>Total</i> £
13 Unrestricted funds				
Balance at 1 January 1999	400,710	241,480	18,247	660,437
Surplus(deficit) for the year	6,247	(9,686)	-	(3,439)
Transfer to Book subsidy fund	-	(868)	868	-
	<u>£406,957</u>	<u>£230,926</u>	<u>£19,115</u>	<u>£656,998</u>

14 Taxation

The Trust is exempt from corporation tax by virtue of section 505 Income and Corporation Taxes Act 1988.

15 Capital commitments

At 31 December 1999 the Trust had authorised no capital expenditure commitments.

The Gospel Standard Trust

Assets held in trust

31 December 1999

	Investment Income & Bank Interest	Distri- butions	Quoted Investments Market Value	Cost	Cash at Bank	Total
1 Bath Chapel charity						
1999	176	176	-	-	3,137	3,137
1998	226	226	-	-	3,137	3,137
2 Particular Baptist Chapel, Blackpool Charity						
1999	295	26,717	-	-	61,133	61,133
1998	-	-	-	-	-	-
<i>The chapel was sold in the year for £87,555. The net proceeds were paid: one-eighth each to the Aid and Poor Relief Societies and the balance to the Charities Deposit Fund. Distributions include the expenses of sale £3,787 and other expenses of £2,634 of which the trustee expenses amounted to £1,029.</i>						
3 Bethel Chapel, South Chard (J E Bowyer charitable will trust)						
1999	7,478	7,488	137,289	125,472	5	125,477
1998	8,579	8,573	145,354	125,472	15	125,487
<i>Distributions include expenses of £87.</i>						
4 Salem Chapel, Chatteris, charities						
1999	438	1,724	-	-	6,971	6,971
1998	593	1,381	-	-	8,257	8,257
<i>The trustees can distribute capital as well as income.</i>						
5 Providence Chapel, Croydon, Poor Relief Fund						
1999	-	-	36,818	32,000	-	32,000
1998	-	-	37,843	32,000	-	32,000
<i>The investment income is remitted direct to the chapel.</i>						
6 The Salem Chapel, Lingfield, charity						
1999	299	9,124	-	-	-	-
1998	578	-	-	-	8,825	8,825
<i>Distributions include £161 expenses. Capital and income was distributed and the charity closed.</i>						
7 Ebenezer Chapel, Luton						
1999	1,061	562	18,959	18,056	1,501	19,557
1998	1,135	634	20,189	18,056	1,002	19,058
<i>The balance held arises from the sale of the chapel house in 1993. Distributions in 1993 included advances of capital which are being recovered from income at the rate of £500 per annum.</i>						
8 Priory Chapel, Maidstone, endowment fund						
1999	74	74	-	-	1,312	1,312
1998	131	131	-	-	1,312	1,312
9 Ebenezer Chapel, Matfield						
1999	6	6	-	-	944	944
1998	-	-	947	859	-	859
<i>Treasury stock was redeemed in 1999 for £944 and the proceeds transferred to Charities Deposit Fund.</i>						

The Gospel Standard Trust

Assets held in trust

31 December 1999

	Investment Income & Bank Interest	Distri- butions	Quoted Investments Market Value	Cost	Cash at Bank	Total
10 The Providence Chapel, Oakham, charity						
1999	661	2,000	-	-	10,626	10,626
1998	959	2,615	-	-	11,965	11,965
<i>The trustees can distribute capital as well as income.</i>						
11 The Providence Chapel, Rainham, charity						
1999	2,367	18,894	954	548	63,661	64,209
1998	3,480	3,534	1,027	548	3,139	3,687
<i>The chapel was sold in the year for £55,000 and the net proceeds transferred to the Charities Deposit Fund. Distributions includes £969 trustee expenses and £525 solicitors fees. The amount of £22,049 held on the Extraordinary Repair Fund became available for distribution and the amount undistributed has been included in the cash balances.</i>						
12 Bethel Strict Baptist Chapel, Robertsbridge						
1999	46	22	-	-	2,834	2,834
1998	58	58	-	-	2,810	2,810
<i>Part of the investment income is remitted direct to the chapel. Distributions in 1999 are trustee expenses.</i>						
13 Sharnbrook Old Baptist Chapel charity						
1999	211	211	-	-	3,758	3,758
1998	270	270	-	-	3,758	3,758
<i>The Gospel Standard Trust Publications benefits from this fund.</i>						
14 Rehoboth Chapel, Stotfold, charity						
1999	263	310	-	4,800	5,463	10,263
1998	310	237	-	5,200	5,110	10,310
<i>'Cost' in this case represents a loan to Westoning Chapel which is being repaid at the rate of £400 per annum.</i>						
15 The Jireh Chapel, Tenterden, charity						
1999	386	14,746	-	-	-	-
1998	923	800	-	-	14,360	14,360
<i>Distributions include £106 expenses and £40 Solicitors fees. Capital and income was distributed and the charity closed.</i>						
16 Hanover Chapel, Tunbridge Wells (Residence for the Minister)						
1999	166	166	-	-	2,967	2,967
1998	213	213	-	-	2,967	2,967
17 Witham Chapel charity						
1999	2,581	2,883	58,896	55,413	2,569	57,982
1998	2,855	2,833	61,615	55,413	2,871	58,284
<i>Distributions include £33 expenses.</i>						