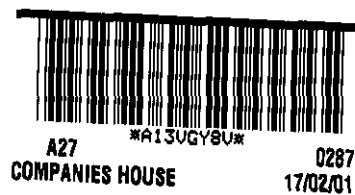


PILGRIMS HALL
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS
For The Year Ended 31st July 2000

Registered Company No. 940052
Charity No. 257216



D F Martin FCIB MIMgt MACIE
Independent Examiners Ltd
P O Box 58
CHICHESTER
W. Sussex
PO19 2UD

PILGRIMS HALL FELLOWSHIP LIMITED
(A Company Limited by Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION
For the year ended 31st July 2000

INCORPORATED	in England on 7 th October 1968
COMPANY NUMBER	940052
CHARITY NUMBER	257216
COUNCIL OF MANAGEMENT	Rev J. Barr N. R. Carne (appointed Secretary 14 th February 2000) J. G. Jordan Rev J. E. Martin (appointed Chairman 8 th February 1999) B. E. Pearson (resigned as Secretary – not Director 14 th February 2000) Rev P. C. Turner M. E. Finch – Noyes G. Matthews (appointed 25 th January 1999) P. N. Tufnell (appointed 10 th May 1999) J. K. Bratt (appointed 10 th May 1999) S. F. Howson (appointed 12 th July 1999)
REGISTERED OFFICE	Pilgrims Hall Ongar Road Pilgrims Hatch Brentwood, Essex
BANKERS	Barclays Bank Plc 75 High Street Brentwood, Essex CM14 4RP
INDEPENDENT EXAMINER	D F Martin FCIB MIMgt MACIE Independent Examiners Ltd P O Box 58 CHICHESTER West Sussex PO19 2UD

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PILGRIMS HALL FELLOWSHIP LIMITED
(A Company Limited by Guarantee)

REPORT OF THE COUNCIL OF MANAGEMENT
For the year ended 31st July 2000

The Council of Management present their Annual Report and the Accounts of the Company for the year ended 31st July 2000.

Principle Activity

The principle activity of the Company in the year under review was to promote and extend the Kingdom of Our Lord Jesus Christ by providing theological, devotional and practical teaching and training in Christian doctrine and practice, and to provide retreat, caring and biblical counselling facilities. The Company is limited by guarantee and is a charity registered with the Charity Commissioners number 257216 and is not, therefore, subject to Corporation Tax.

Business Review

The company's balance sheet as detailed on page 7 shows a satisfactory position, with funds amounting to £712,141.

Results

The results for the year are shown on page 6.

Fixed Assets

The council of management are of the opinion that the market value of the company's property is not materially different from the net book value.

Directors

The members of the council of management who served during the year were as follows:

Rev J. Barr
N. R. Carne (appointed Secretary 14th February 2000)
J. G. Jordan
Rev J. E. Martin (appointed Chairman 8th February 1999)
B. E. Pearson (resigned as Secretary – not Director 14th February 2000)
Rev P. C. Turner
M. E. Finch – Noyes
G. Matthews (appointed 25th January 1999)
P. N. Tufnell (appointed 10th May 1999)
J. K. Bratt (appointed 10th May 1999)
S. F. Howson (appointed 12th July 1999)

In accordance with the memorandum and articles of association all members of the council of management are also members of the company. All members retain office until the next Annual General Meeting after their appointment but shall be eligible for re-election.

PILGRIMS HALL FELLOWSHIP LIMITED
(A Company Limited by Guarantee)

REPORT OF THE COUNCIL OF MANAGEMENT
(continued)
For the year ended 31st July 2000

Members' Responsibilities

Company law requires the Directors to prepare Accounts 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 Accounts, the Directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the Accounts.
- Prepare the Accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the accounts 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.

Signed on behalf of the Council of Management

N. R. Carne

N. R. Carne
Secretary

Approved by the Board:

**INDEPENDENT EXAMINERS REPORT TO THE
COUNCIL OF MANAGEMENT OF
PILGRIMS HALL FELLOWSHIP LIMITED**

I report on the accounts of the Trust for the year ended 31st July 2000, which are set out on the foregoing pages.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts: you consider that the audit requirement of s43 (2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under s43 (7)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:


*to keep accounting records in accordance with Section 41 of the Act; and

*to prepare accounts which accord with those records and to comply with the accounting requirements of the Act

have not been met; or

(2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D F Martin FCIB MIMgt MACIE
Independent Examiners Ltd
P O Box 58
CHICHESTER
West Sussex
PO19 2UD


Dated 4/12/00

PILGRIMS HALL FELLOWSHIP LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31st July 2000

		General	Restricted	<u>1999/2000</u>	<u>1998/1999</u>
		£	£	£	£
	<u>Notes</u>				
TURNOVER	1(e)	62,618	-	62,618	80,904
Direct charitable expenditure		(74,303)	-	(74,303)	(75,620)
Other income		309	-	309	760
SURPLUS/(DEFICIT) FOR THE YEAR		(11,376)	-	(11,376)	6,044
Taxation	6	-	-	-	-
		(11,376)	-	(11,376)	6,044
Fund balances 1 st August		723,517	-	723,517	717,473
Fund balances 31 st July		<u>712,141</u>	-	<u>712,141</u>	<u>723,517</u>

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the financial year to 31st July 2000.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the surplus shown in the accounts.
The notes on pages 8 to 11 form part of these accounts.

PILGRIMS HALL FELLOWSHIP LIMITED
(A Company Limited by Guarantee)

BALANCE SHEET
As at 31st July 2000

		£	<u>2000</u>	£	£	<u>1999</u>	£
FIXED ASSETS	Notes						
Tangible Assets	8		700,614			704,046	
CURRENT ASSETS							
Debtors	10	1,044			4,920		
Cash at Bank and in Hand	7	<u>16,597</u>			<u>21,225</u>		
CREDITORS: Amounts falling due within one year	11	<u>6,114</u>			<u>6,674</u>		
NET CURRENT ASSETS			<u>11,527</u>			<u>19,471</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			712,141			723,517	
CREDITORS: Amounts falling due after more than one year			-			-	
NET ASSETS			<u>712,141</u>			<u>723,517</u>	
CAPITAL AND RESERVES							
Revaluation reserve	9	325,000			325,000		
General fund	13	<u>387,141</u>			<u>398,517</u>		
		<u>£712,141</u>			<u>£723,517</u>		

The Directors have:

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (Total exemption)
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- c) acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d) acknowledge their responsibilities for preparing Accounts which give a true and fair view of the Company as at the end of the year and of its surplus or deficit for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far applicable to the Company.
- e) (i) Taken advantage of the exemptions conferred by part 111 of schedule 8 of the Companies Act 1985 and
(ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

Signed on behalf of the Board of Directors

John E. Mark Director and Trustee

S. F. Houston Director and Trustee

Dated: 12.2.2001

PILGRIMS HALL FELLOWSHIP LIMITED
(A Company Limited by Guarantee)

Notes to the Accounts

31st July 2000

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

b) Tangible Fixed Assets

Depreciation is provided at the following annual rates calculated to write off assets over their estimated useful lives:

Freehold property	-	Nil
Estate equipment	-	20% reducing balance
Motor vehicles	-	20% reducing balance
Furniture and Fittings	-	10% reducing balance

Formal revaluation of the freehold property as required by Statement of Accounting Practice No 19 has not been undertaken as the council members feel the cost of doing so is not warranted. In their opinion the current market value is in excess of the net book value and have therefore no depreciated in accordance with Companies Act 1995 in order to show a true and fair view.

c) Stocks

Stocks are valued at the lower cost or net realisable value.

d) Cash Flow

The Accounts do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 (revised 1996) 'Cash Flow statements'.

e) Turnover

Turnover represents income received in the form of donations, other voluntary giving and fees charged for conferences.

f) Voluntary Giving

All voluntary giving is included in the accounts for the period in which it is received. Donations in kind are not generally reflected in these accounts except for donations of material fixed assets.

Donations under Deeds of Covenants plus the associated tax recovery are recognised as income when the donation is received.

Amounts paid to the Company under loan covenants are included as current liabilities. The yearly covenant amount, plus the associated tax recovery, is recognised as income on the due date for payment under the Deed of Covenant.

2. OPERATING SURPLUS

The operating surplus is stated after:

	NOTE	General £	Restricted £	1999/2000 £	1998/1999 £
CHARGING:					
Loss on sale of assets		-	-	-	-
Depreciation of tangible fixed assets	8	4,056	-	4,056	4,910
CREDITING:					
Interest receivable	4	309	-	309	760

PILGRIMS HALL FELLOWSHIP LIMITED
(A Company Limited by Guarantee)

Notes to the Accounts - Continued

31st July 2000

3. STAFF COSTS

The average weekly number of employees from the 31st July 1999 was as follows:

	1999/2000
Administration	4
Maintenance	1
Estate	2
Household	1
	<u>8</u>

Staff numbers rose to ten in the last quarter of the accounting period.

The aggregated salaries of these persons was as follows:

1999/2000
£
<u>23,900</u>

Payments made to casual workers totalled £3,248 for the period.

4. INTEREST RECEIVABLE AND SIMILAR INCOME

	General £	Restricted £	1999/2000 £	1998/1999 £
Bank Deposit Interest	309		309	812
Other			-	-
	<u>309</u>	<u>-</u>	<u>309</u>	<u>812</u>

5. INTEREST PAYABLE AND SIMILAR PAYMENTS

	General £	Restricted £	1999/2000 £	1998/1999 £
Interest Payable			-	-
Other			-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

6. TAXATION

As the Company has Charitable Status no provision for Corporation Tax is required.

7. BANK

	2000 £	1999 £
Barclays Business Current Account No. 70710113	1,019	1,263
Barclays Business Premium Account No. 50625604	15,051	19,656
Cash Account 1	527	306
	<u>16,597</u>	<u>21,225</u>

PILGRIMS HALL FELLOWSHIP LIMITED
(A Company Limited by Guarantee)

Notes to the Accounts – Continued

31st July 2000

8. TANGIBLE FIXED ASSETS

	Motor Vehicles	Estate Equipment	Furniture and Fittings	Freehold Property	TOTAL
	£	£	£	£	£
COST OR VALUATION					
At 1 st August 1999	26,565	3,753	10,064	681,247	721,629
Acquisitions	-	-	624	-	624
Written out	-	-	-	-	-
At 31 st July 2000	26,565	3,753	10,688	681,247	722,253
DEPRECIATION					
At 1 st August 1999	10,477	2,715	4,391	-	17,583
Charge for the year	3,218	208	630	-	4,056
Written out	-	-	-	-	-
At 31 st July 2000	13,695	2,923	5,021	-	21,639
NET BOOK VALUE					
At 31 st July 2000	12,870	830	5,667	681,247	700,614
At 1 st August 1999	16,088	1,038	5,673	681,247	704,046

9. REVALUATION RESERVE

	2000 £	1999 £
31 st July	325,000	325,000

The valuation of the freehold known as Pilgrims Hall was increased as follows:

Year ended 31 st July 1986	100,000
Year ended 31 st July 1988	225,000
	<u>325,000</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1999/2000 £	1998/1999 £
Prepayments	437	512
Interest in Barnabas House	-	4,289
Tax refund due	607	119
	<u>1,044</u>	<u>4,920</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1999/2000 £	1998/1999 £
Taxation and social security	39	2,000
Other creditors – course deposits	5,300	3,895
Other accruals and deferred income	775	779
	<u>6,114</u>	<u>6,674</u>

PILGRIMS HALL FELLOWSHIP LIMITED
(A Company Limited by Guarantee)

Notes to the Accounts – Continued

31st July 2000

12. COMMITMENTS

Capital Commitments:

Capital Expenditure commitments were as follows:

	1999/2000 £
Contracted but not provided for in accounts	NIL
Authorised by the Directors, not contracted for	NIL

13. GENERAL FUND RECONCILIATION

	1999/2000 £	1998/1999 £
Profit/(Deficit) for the financial year	(11,376)	6,044
Other recognised gains relating to the year	NIL	NIL
	<u>(11,376)</u>	<u>6,044</u>
Operating funds at 1 st August	398,517	392,473
Closing Funds at 31 st July	<u>387,141</u>	<u>398,517</u>

14. TRANSACTIONS WITH RELATED PARTIES

During the year the Company's joint venture arrangement to provide training courses continued although under a formalised structure. The interested parties in the arrangement during the year under review were:

Name of venture	Counselling Training Partnership
Accounting year end	30 th November
Interested parties:	Pilgrims Hall Fellowship Limited Barnabas Training Consortium Limited – BTC

	£
Turnover in year ended 30 th November 1999	47,722
Surplus/(deficit) for year	9,079

Under the terms of the arrangement the company is entitled to receive 50% of any surplus after all operating expenses and fees payable to BTC based on 20% of the gross course fees.

For the year ended 31st July 2000 payments to Pilgrims Hall totalled £18,395.

At 31st July 2000 the venture was preparing to be wound up, all monies due to Pilgrims Hall will be processed during the next accounting period.

15. DIRECTORS/TRUSTEES EMOLUMENTS

The following payments were made to Trustees/Directors during this financial period:

In respect of lecture fees:

J. Barr	£120
J. Martin	£2,945

No other payments were made to trustees or anyone connected with them during the period. No material transaction took place between the charity and a trustee or any person connected with any of them.

PILGRIMS HALL FELLOWSHIP LIMITED
(A Company Limited by Guarantee)

GENERAL FUND
INCOME AND EXPENDITURE ACCOUNT
For the year ended 31st July 2000

	£	1999/2000 £	£	1998/1999 £	£
INCOME					
Conference and Ministry		22,995		42,941	
Estate		362		836	
Gifts and donations		23,382		28,371	
Other receipts – Counselling Training Partnership		14,106		6,866	
Sundry		1,773		1,890	
			62,618		80,904
Other income:					
Bank deposit interest			309		760
			62,927		81,664
EXPENSES					
Motor expenses	7,478			6,295	
Administration	9,067			6,773	
Salaries	22,265			24,699	
Services/Utilities and water	11,209			5,976	
Repairs and renewals	3,659			1,539	
General household expenses	1,789			1,690	
Estate expenses	2,880			3,627	
Ministry expenses	9,817			13,262	
Sundry expenses	273			2,046	
Gifts	1,035			4,203	
Accountancy fees	775			600	
Depreciation	4,056			4,910	
			74,303		75,620
Net surplus/(deficit) for period			(11,376)		6,044
Balance brought forward – 1 st August			398,517		392,473
carried forward – 31 st July		£	387,141	£	398,517

This page does not form part of the statutory accounts.

COUNSELLING TRAINING PARTNERSHIP

INCOME AND EXPENDITURE ACCOUNT

For the year ended 30th November 1999

	£	<u>1998/9</u> £
INCOME RECEIVED		
Course fees and sale of books		47,722
LESS: EXPENDITURE		
BTC franchise fees	6,435	
BTC trainers fees	12,850	
Pilgrims Hall accommodation and fees	16,500	
Other direct costs	4,549	
Less: reimbursed by BTC	(2,932)	
Printing and advertisements	590	
Administration and other expenses	401	
Accountancy fees	250	
		<u>(38,643)</u>
NET FUNDS GENERATED FROM ACTIVITIES		9,079
Drawings – Pilgrims Hall Fellowship	0	
Barnabas Training Consortium	0	
		<u>0</u>
Net surplus for the year before depreciation		9,079
Depreciation		<u>0</u>
Net surplus for the year after depreciation		<u>9,079</u>

This page does not form part of the statutory accounts.

COUNSELLING TRAINING PARTNERSHIP

BALANCE SHEET
As at 30th November 1999

		£	<u>1998/9</u> £
FIXED ASSETS	Notes		
Tangible Assets			0
CURRENT ASSETS			
Debtors	8	0	
Cash at Bank and in Hand	7	<u>10,329</u>	
CREDITORS: Amounts falling due within one year	9	<u>(250)</u>	
NET CURRENT ASSETS			<u>10,079</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,079
CREDITORS: Amounts falling due after more than one year			<u>0</u>
NET ASSETS			<u>10,079</u>
PARTNERS' ACCOUNTS:	11		
		CAPITAL ACCOUNTS £	CURRENT ACCOUNTS £
Barnabas Training Consortium Limited		500	4,539.5
Pilgrims Hall Fellowship Limited		500	4,539.5
		<u>1,000</u>	<u>9,079</u>
			<u>10,079</u>

This page does not form part of the statutory accounts.

Pilgrims Hall Fellowship Limited

Directors Report - Year Ending 31st July 2000

The Directors are pleased to report once again that the work of the Company has progressed well during the past year which has shown itself to be a period of fairly radical change. But in the midst of these changes the development of the aims of the Memorandum and Articles of Association has been carefully pursued.

The grounds & fabric of the property have received careful attention, have been well maintained & are in good order.

The Directors express their sincere appreciation and thanks to all members of the team for their commitment & work over the past year, often under real pressure. Together we look forward to a successful year ahead. The Directors are also grateful for the great contribution made by the many volunteers towards the success of the work, as well as for the ministry of our Prayer Partners.

John Manten

13th February, 2001