

Gospel For Asia (UK)
(A Company Limited by Guarantee)

Registered Company No. 3433617
Charity No. 1064738

Annual Report and Accounts
For the year ended
30th September 1998

D F Martin FCIB MIMgt FRSA
Independent Examiners Ltd
Estoril, 3 West Close
Summerley Estate
Felpham
W. Sussex
PO22 7LQ



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For the year ended 30th September 1998

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Company Information for the year ended
30th September 1998

Directors	Peter Rainer Jones Vanmelitharayil John Samkutty Kadappilaril Punnose Yohannan
Secretary	Richard A Howard
Registered Office	22 East Saint Helen Street Abingdon Oxfordshire OX14 5EB
Registered Company Number	3433617 England and Wales
Registered Charity Number	1064738
Bankers	Lloyds Bank PLC Eastbourne East Sussex.
Advisors	Independent Examiners Estoril, 3 West Close Summerley Estate Felpham W. Sussex PO22 7LQ

Gospel For Asia (UK)
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Report of the Directors
For the year ended 30th September 1998

The Directors present their Annual Report and the Accounts of the Company for the year ended 30th September 1998.

Governing Instrument

The Company (registered number 3433617 England and Wales) is limited by guarantee and is a charity registered with the Charity Commissioners number 1064738 and is not, therefore, subject to Corporation Tax. The Memorandum and Articles of Association are dated 12th September 1997.

Registered Address

22 East Saint Helen Street, Abingdon, Oxfordshire, OX14 5EB.

Trustees and Directors

The Directors in Office during the year were:

Peter Rainer Jones
Vanmelitharayil John Samkutty
Kadappilaril Punnose Yohannan
Richard A Howard

Post Balance Sheet Activities Relating to Directors/Trustees

Peter Rainer Jones resigned early in 1999.
Richard A Howard resigned early in 1999.
Vanmelitharayil John Samkutty resigned early in 1999.

Wendell Leytham has been appointed.
Ian MacInnes has been appointed.

Principal Activity

The principal activity of the company for the period under review was raising support for Christian Missionaries working in Asia.

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Report of the Directors (continued)
For the year ended 30th September 1998

Review of Business

The results for the period under review and financial position of the company are as shown in the annexed financial statements. Progress is continuing to be made. During the period a higher than normal percentage of income was spent on overheads due to the following reasons:

- The Charity is new and is seeking to build up its support base.
- Higher than anticipated management and administration costs.

In the following period management and administration costs are drastically reduced and greater use made of Volunteers support.

Directors Responsibilities

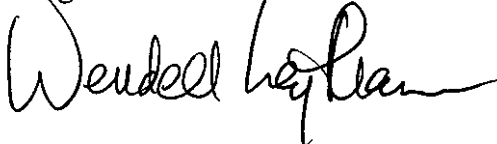
Company law requires the Directors to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those Accounts, the Directors are required to:

- 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 Board of Directors



Approved by the Board:

Gospel For Asia (UK)
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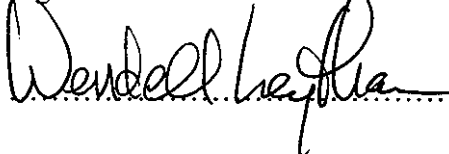
Balance Sheet
At 30th September 1998

<u>ASSETS</u>	<u>Notes</u>	£	£
FIXED ASSETS	5	-	-
CURRENT ASSETS			
Cash at Bank and in Hand		<u>11,968</u>	11,968
CREDITORS: Amounts falling due within one year	8		650
NET ASSETS			<u>11,318</u>
<u>FUNDS</u>			
Fund Account 1		2,555	
Fund Account 2		<u>8,763</u>	<u>11,318</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(1) 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) the accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies (Section 246(8) of the Act).

Signed on behalf of the Board of Directors

.....Director and Trustee

.....Director and Trustee

Dated: 16-03-99

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Statement of Financial Activities
for the year ended 30th September 1998

		£	£	£
Incoming Resources		Restricted	Unrestricted	Total
	Notes			
Donations- General Funds			24,133	
- Missionary Funds	2	6,514		
- Literature		217		
				<u>30,864</u>
Interest		1,052	681	
				<u>1,733</u>
Total		<u>7,783</u>	<u>24,814</u>	<u>32,597</u>
Resources Used				
<i>Management and Administration</i>				
Rent	14		5,200	
Equipment			222	
Postage and Stationery			1,863	
Telephone			1,776	
Insurance			50	
Bank Charges			4	
Import Duty			136	
Accountancy Fees			650	
				<u>9,901</u>
<i>Fundraising and Publicity</i>				
Books	3		5,723	
Conferences			510	
Travel and Accommodation			1,800	
Exhibitions			1,447	
				<u>9,480</u>
<i>Miscellaneous</i>				
	15		1,898	
				<u>1,898</u>
Total		<u>0</u>	<u>21,279</u>	<u>21,279</u>
Net Incoming Resources		7,783	3,535	11,318
Balance Brought Forward		<u>0</u>	<u>0</u>	<u>0</u>
Balance Carried Forward		<u>7,783</u>	<u>3,535</u>	<u>11,318</u>

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Notes to the Accounts

30th September 1998

1. Accounting Policies

Accounting convention: The financial statements have been prepared under the historic cost convention.

Financial Reporting Standard Number 1.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Tangible Fixed Assets:

Depreciation is provided at 25% per annum on the reducing balance in order to write off each asset over its estimated useful life. Capital purchases over £1,000 for each item are capitalised in the accounts.

2. Turnover

The turnover is attributable to the principle activities of the charitable company.

Restricted donations can be broken down as follows:

	£ Restricted
Giving for sponsored missionary	5,282
Bicycles	787
Winter Clothes	338
Radio Broadcast	107
Total	<u>6,514</u>

A loan of £75,000 was received from the sponsoring company Gospel For Asia (United States of America) during this accounting period. The full amount was returned and the sum does not appear in the Statement of Financial Activities.

3. Fundraising and Publicity - Books

This item is in respect of the purchase of books used in promoting the organisation.

4. Taxation

The company is a registered charity and all income is applied to the purposes of the charity, and therefore is exempt from income tax, corporation tax and capital taxes.

5. Tangible Fixed Assets

None

6. Investments

None held.

7. Debtors: Amounts falling due in one year

None

8. Creditors

Accountancy fees £650

9. Current Liabilities

None

10. Obligations under Hire Purchase Contracts and Leases

No hire purchase or lease contracts have been entered into.

11. Secured Debts

There were no secured debts at the balance sheet date.

12. Called up share capital

The company is limited by guarantee and no shares have been issued.

13. Contingent Liabilities

There were no contingent liabilities at the balance sheet date.

14. Transactions with Directors/Trustees

During the period £5,200 was paid to P. R. Jones in return for office accommodation which he provided.

A payment of £19,401 was made into the Gospel For Asia (UK) fund account by P. R. Jones as an interest free loan and it was repaid during this accounting period.

Expenses were paid to P. R. Jones to cover telephone, postages and travelling etc. Detailed records of this expenditure were not maintained.

15. Miscellaneous Expenditure

For a short period after the charity began its work it was operated from an address in Cambridge by a volunteer. No records are available for expenditure incurred during this period.