

**CHRESTOS MISSION**

**(Company limited by guarantee  
and not having a share capital)**

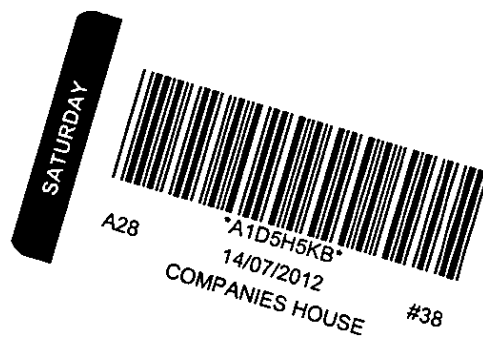
**Annual Report and Accounts  
for the year ended  
31 December 2011**

**Company No:**

4500963

**Registered Charity No:**

1095325



# **CHRESTOS MISSION**

## **Annual Report and Accounts for the year ended 31 December 2011**

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## **CHRESTOS MISSION**

### **TRUSTEES' REPORT for the year ended 31 December 2011**

The Trustees present their report with the accounts of Chrestos Mission for the year ended 31 December 2011. The accounts have been prepared in accordance with the Companies Act 2006, the Statement of Recommended Practice "Accounting and Reporting by Charities" and applicable accounting standards.

#### **Incorporation and company status**

Chrestos Mission was incorporated under the Companies Act 1985 as a private limited company on 1 August 2002. The company number is 4500963. It is constituted under its Memorandum and Articles of Association as a company limited by guarantee and not having a share capital. The company may have up to 12 members and the liability of the members in the event of Chrestos Mission being wound up is limited to £1 each.

#### **Charitable status**

Chrestos Mission was granted the status of a registered charity by the Charity Commission for England and Wales on 9 January 2003. Its registered number is 1095325.

#### **Charitable objects**

The objects of Chrestos Mission are

- i) to advance Christianity by showing the love of Jesus Christ, in particular through missionary work and providing Christian literature and Bible classes,
- ii) to relieve poverty, suffering and distress in accordance with Christian principles, in particular by caring for the sick, training health workers, and providing medicines, clothing, blankets and food,
- iii) to advance education, in particular by the provision of classes in the English language, computer science, and other subjects of use to those receiving such education.

Chrestos Mission operates principally among refugees of the Karen and Khmu people in Thailand.

#### **Registered address**

The registered address of Chrestos Mission is 2<sup>nd</sup> Floor, 159a Chase Side, Enfield, EN2 0PW.

#### **Trustees**

The following Trustees, who are also Directors, served during the year and up to the date of this report:

Mr Anthony Harrop (Chairman)  
Mr Cushroo Bejon (Treasurer)  
Mr Ian William Mayo (Candidate Secretary) (resigned 13 May 2012)  
Miss Rachel Mary Stevens (Secretary) (resigned 13 May 2012)  
Dr Sarah Helen Bejon (resigned 13 May 2012)  
Mr Neil John Hardy  
Mr Edward Giles Henry Membrey  
Mrs Honor Shearing (resigned 13 May 2012)  
Miss Pamela Shepherd  
Mr Roger Thackeray (appointed 13 May 2012)

## **CHRESTOS MISSION**

### **TRUSTEES' REPORT, continued for the year ended 31 December 2011**

#### **Review of activities during the year**

The monies which have been given towards the objects for which Chrestos Mission was established, and the manner in which those monies have been expended or set aside for future use, are shown in the Statement of Financial Activities and the Balance Sheet on pages 10 to 12

The activities of Chrestos Mission during the year are summarized in the report of the Director of Overseas Operations on pages 4 to 8

We thank our friends, well-wishers and churches in the UK and overseas for their encouragement in prayers and financial support. We would also like to thank the Board of Trustees and the field staff for their wisdom and support, as we work together to bring Christ's kindness to the people in need. May God bless each one of you.

#### **Statement on public benefit**

In deciding what activities Chrestos Mission should undertake during the year, the Trustees have paid due regard to The Charity Commission's guidance on public benefit. The Trustees consider that the objects for which the charity was formed as stated above, and the activities during the year as described above and in the report of the Director of Overseas Operations, are for the public benefit.

Chrestos Mission teaches and seeks to put into practice the example and teachings of Jesus Christ as set out in the Bible. Our conviction is that when people take Jesus Christ and the Bible seriously, it prompts them to deliver public benefit. The Bible urges people to be good citizens, fully engaged in civil society, working for the good of fellow citizens everywhere of whatever race or creed. Therefore the effect of Chrestos Mission pursuing its objectives brings public benefit.

#### **Statement on risks**

The Trustees have given consideration to the major risks to which the charity is exposed. Systems have been designed and established to mitigate those risks.

#### **Trustees' responsibility for the accounts**

The Trustees (who are Directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of Chrestos Mission and the incoming resources and application of resources, including income and expenditure, for the year. In preparing those financial statements, the Trustees are required to

- (i) select suitable accounting policies and apply them consistently,
- (ii) observe the methods and principles of the Charities Statement of Recommended Practice,
- (iii) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,

## CHRESTOS MISSION

### TRUSTEES' REPORT, continued for the year ended 31 December 2011

#### Trustees' responsibility for the accounts, continued


- (iv) make judgments and estimates that are reasonable and prudent,
- (v) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on

13 May 2012

and signed on their behalf by



Anthony Harrop (Chairman)

## **CHRESTOS MISSION**

### **REPORT OF THE DIRECTOR OF OVERSEAS OPERATIONS for the year ended 31 December 2011**

#### **Bible School**

In 2011 we graduated 18 students, 9 men and 9 women. 3 joined our staff and the others engaged in different village ministries. We admitted 14 new students, one of whom, Eh Ni, is the first of the Talaku sub-tribe of the Karen people to seek theological training. He came to faith in Christ in 2008 with a large number of others, when a group of our students visited them with a veteran missionary couple. 54 of these people were baptized in the ensuing year, and the numbers have continued to grow. He will return to his people to teach and lead them. He is a very diligent student.

Classes continue in the same way as the previous year. Most of our men students and orphans enjoy playing soccer, volley ball or sepak takraw (cane ball) from 4.30 to 5.30. In this way they maintain a certain degree of fitness and health. In the last 8 years we have had two men tear their anterior cruciate ligaments, which have cost 106,000 and 90,000 baht to repair, a small price considering all the enjoyment and health that the sport has brought. At their request we have given the police permission to play on our field from 5.30 to 6.30 and sometimes they hold matches there. This gives us a friendly relationship with the police force, and the local judges.

#### **Bible School Outreach**

This year our fourth year students, who would be graduating, took trainee posts in larger churches for three months before graduation, instead of going on outreach. The other three years divided into three groups and visited 35 villages with the Gospel and encouragement to scattered Christians. They start from drop off points and walk from village to village, spending about 3 days in each village. On one evening in each village they will have a performance, including drama, preaching, choir and singing and Bible stories. During the daytime they will go house to house to encourage Christians and to evangelise. In most villages they are well received. Local Christians will follow up on those who believe or who are interested.

#### **Conferences**

In March we had a 3 day men's conference to which 90 men came. They greatly enjoyed a time of learning, discussing, praying, worshipping and having fun in sports and games. This conference was a real boost to the spiritual lives of those who came. We will plan more as time and money allow. In April we had a youth conference. The youth greatly enjoy getting together and were eager on the spiritual side as well as in the sports and games. About 300 came.

#### **Publishing**

The first printing of the Karen/English New Testament sold out in a few months. We published a reprint of 4,000 copies. 2,000 copies were sent to the USA, where there are more than 60,000 Karen refugees with 50 Karen churches. 1,500 were sent to Mae Sariang for distribution to Karen in Thailand and Burma, and to send to European countries. 500 were sent to Australia, where there are 19 Karen churches. These sold out within a month, and 150 more were ordered. The new edition of the Karen/English New Testament is proceeding slowly as our staff master the art of formatting for publication.

With permission from Lion Hudson, we have translated The Lion Children's Bible for publication in Karen, and are preparing it for publication, with printing being arranged by Lion Hudson along with other editions in different languages. We anticipate receiving printed copies in September 2012.

Our Sunday School material and short commentaries are having a wider circulation.

## **CHRESTOS MISSION**

### **REPORT OF THE DIRECTOR OF OVERSEAS OPERATIONS, continued for the year ended 31 December 2011**

#### **The Studio**

This year our studio dubbed John's Gospel and six short films in the God Provides series into Sgaw Karen. Tha Hser Minn, our media manager, also wrote the script for another Gospel film in a Karen setting. It is being filmed and will be completed in due course.

Project Video has provided us with visits by experts to help train our audio staff. By agreement Tha Hser Minn, who is already very proficient, will undertake to train studio staff in other language groups, such as Khmu, Akha, Lahu and Hmong on an occasional basis.

Don Leonard of Project Video gave us another professional camera to improve our filming production.

#### **Radio**

We are now broadcasting in Karen twice a week for 45 minutes each on three radio stations. Each 45 minutes includes a Bible message, hymns, learning English, health and development. One of the stations is a military radio station, where listeners can phone in their questions and one of our staff is at the station to answer. Another station has our Saturday program just before the news, and people listen to it while waiting for the news.

#### **Home of Peace and Joy**

Three more of our orphans have finished middle school (GCE equivalent). Ban Thon is going to join Likit at the high school, Sak Thon is going to join the vocational college, and Wisa will go to stay with relatives, so that he can attend a school in that area. The orphans continue to progress well spiritually, intellectually and physically. The running cost of the orphanage for the year was 839,205 baht. However 5,160,295 baht was spent on capital almost exclusively on a new building (£1 = 48 baht approximately).

#### **Star Orphanage**

This orphanage in the Karenni refugee camp 2 has 59 young people aged 5 to 19, and 4 staff members. We pay 20,000 baht a month for food and salaries. Also we pay capital expenditure on buildings and equipment. Since 2009 most of this money has come from a church in Australia. Late in the year the sponsoring church's spokeswoman wrote to say that they would no longer support this orphanage. One hearing this two of our board members donated funds to continue this work until our board meeting in May. At that time the board will decide what to do. Care of these orphans is continuing, and they are well and studying well at school. Some of our staff members visit these young people every three months, and stay for several days to encourage them and see their needs.

## **CHRESTOS MISSION**

### **REPORT OF THE DIRECTOR OF OVERSEAS OPERATIONS, continued for the year ended 31 December 2011**

#### **Relief**

We continue to support Pastor Arthur and his wife Clasper's orphanage with 15,000 baht per month, plus tins of fish and other items as requested

We also give tins of fish to three refugee Bible Schools, refugee mine victims and various hostels. Altogether in 2011 we gave out 16,200 tins of fish. We also gave 24 sacks of rice, 71,730 baht's worth of blankets and 47,504 baht's worth of other relief supplies. Much of this was used in January when large numbers of new refugees flocked over the border.

#### **Burma**

We continue to give 100,000 baht every six months to support a clinic in The Karen State, which is caring for the local people, who are living in fear of attacks from Burmese troops. In all they care for 6 villages with a population of 1,758 people. There are many such clinics in The Karen State, which are supported by various charity organisations, such as The International Rescue Committee, which receives funds from the American Government.

#### **Khmu Work**

The Khmu people in Laos have been coming to faith in Christ in large numbers ever since the Communist take-over.

The pastors are very poor, and hospital treatment is very expensive. We heard of one pastor who died because he could not afford to go to hospital. Since then Chrestos has been contributing 30,000 baht every three months for a pastors' medical fund. The first contribution saved the life of a pastor's wife. The pastor had sold everything he could to get her into hospital, but at a critical stage of her treatment his money ran out, and she was about to be sent home to die when a Khmu Christian worker came with the money needed to complete her treatment and she survived.



## **CHRESTOS MISSION**

### **REPORT OF THE DIRECTOR OF OVERSEAS OPERATIONS, continued for the year ended 31 December 2011**

#### **Buildings**

We had hoped to acquire the semi-derelict hotel on the next door property, and had been given 4 million baht (which had increased with interest) for this purpose. We failed in an auction, having been misinformed about the reserve price, and set a date to further negotiate with the bank for the repossessed property. Just before that date a man came to the door and said that he had bought the property, and that we could have it for 7.8 million baht. This was so far beyond our reach that we did not even try to negotiate.

#### ***New building for the orphanage***

We had wanted a new building for the orphanage so that we could admit more orphans, and so that the orphans could be on the campus and enjoy its facilities, and have a mutually beneficial relationship with the students. With a growing number of staff marrying, we thought that we may also need more staff quarters, and the old orphanage could meet this need. With agreement from the donor and the board we started a new building, accepting a quote of 4.5 million baht which was considerably lower than other quotes that had been reported to us. In the event, the building went greatly over the quoted price, costing 6.5 million baht. This was partly because of a steep increase in materials costs following the floods in Thailand, partly because eight staff flats had been built instead of five, and partly because of the extra cost of a new improved kind of roofing. The building was completed in time for the opening ceremony on 25 March 2012.

#### ***Measures taken to reduce expenditure and to increase funds***

In view of this large drawing on our funds, we took the following measures to ensure our solvency:

- The studio building was halted until more funds are available
- We are looking into the possibility of selling the old orphanage. It should sell for 4-5 million baht, but we understand that it may not be legal for a foundation to sell its property
- We have reduced our staff to 21 people now
- We are publishing *The Lion Children's Bible* in Karen with private funds. This should bring a profit to Chrestos
- We are selling DVDs of choir and Christian films, which should also bring in a profit to Chrestos
- We are growing two thirds of the rice we need in a year, by hiring a field for 15,000 baht. We are also raising more pigs and vegetables
- We will be having less conferences and charging more for the ones we have until our finances improve
- We are admitting only 10 new students in the coming year, and no new orphans
- We are praying for the Lord's provision and guidance

#### ***Studio Building***

We now have our studio in several converted bedrooms. This is less than ideal when our studio products are starting to provide some of our income. In the spring of 2011 Project Video offered us \$US 7,000 towards a purpose built studio, if we would start to build it in 2011. At the time we seemed to have enough money, and we did not want to forego the offered help. However, when the cost of the orphanage soared we did not want to be left with two unfinished buildings, and so put our remaining resources into the orphanage. We have already spent 1,323,581 baht on the studio, and it will take about another 700,000 baht to complete. As soon as adequate finance is available above our general needs we will complete it.

## CHRESTOS MISSION

### REPORT OF THE DIRECTOR OF OVERSEAS OPERATIONS, continued for the year ended 31 December 2011

#### Staff

We have the following staff at May 2012

<i>Position</i>	<i>Name</i>
Studio Manager and Translator	Tha Hser Minn
Orphanage Manager	Kri Htoo
Accounts Manager	Naw Wee / Joy
Media Consultant and Choir Master	Eh La Tha
PA to the Director and Translator	Naw Eh Wa
Chief Proof Reader, Teacher & student counsellor	Eh Htoo Hair
Studio Worker	Murco Polo
Night Watchman	Loong Pae
Groundsman	La
Accounts Worker	Sae Luac / Mimi
Orphanage Worker	Naw Ta
Chief Cook	Yo Paw
Publishing and Formatting Senior	Hser Nay Htoo
Studio Worker	A Bee
Cook	Thu Chi
Studio Worker	A Gee
Orphanage Worker	Joshua
Cleaner	Moei
Typist	Por Da Shwe
Proof Reader	Hsa Da
Student Barber	Der Ler

The staff receive full board and lodging as well as their salaries

Dr Geoffrey Atkinson  
May 2012

**INDEPENDENT EXAMINER'S REPORT**  
**to the Trustees and Members**  
**on the unaudited accounts of**  
**CHRESTOS MISSION**  
**for the year ended 31 December 2011**

I report on the accounts of Chrestos Mission for the year ended 31 December 2011, which are set out on pages 10 to 15

**Respective responsibilities of Trustees and Examiner**

The charity's Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility

- to examine the accounts under section 43 of the 1993 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act, and
- to state 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 kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any 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 audit 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 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice 'Accounting and Reporting by Charities'

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



**Andrew Geary FCA**  
Geary Partnership  
Chartered Accountants  
159a Chase Side, Enfield, EN2 0PW

Date **13 May 2012**

# CHRESTOS MISSION

## STATEMENT OF FINANCIAL ACTIVITIES (incorporating INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 December 2011

	2011		2010	
INCOMING RESOURCES	£	£	£	£
<b>Incoming resources from generated funds</b>				
Voluntary income				
General gifts and legacies received	162,101		135,293	
Designated gift for orphanage	-		21,104	
Tax recoverable on gift aid income	10,103		17,291	
	-----		-----	
		172,204		173,688
<b>Other incoming resources</b>				
Bank interest received	867		807	
Sales of Diglot Karen New Testaments	16,006		-	
Other sales and fees received	12,606		8,983	
	-----		-----	
		29,479		9,790
		-----		-----
<b>TOTAL INCOMING RESOURCES</b>		201,683		183,478
		-----		-----
<b>RESOURCES EXPENDED</b>				
<b>Charitable activities (excluding capital expenditure, which is shown on page 14)</b>				
Karen/Khmu special relief	18,214		18,355	
Other relief	12,831		17,314	
Bible School	54,747		60,920	
Printing of Diglot Karen New Testaments	5,324		-	
Mae Sariang orphanage	17,626		15,949	
Star orphanage	6,404		5,917	
Studio	15,784		15,068	
Thailand administration expenses	12,366		9,474	
	-----		-----	
		143,296		142,997
<b>Governance costs</b>				
UK accountancy and Thailand audit fees	1,116		1,547	
Bank charges	120		111	
	-----		-----	
		1,236		1,658
<b>Other resources expended</b>				
Air fares, visas and sea freight	1,270		4,436	
Depreciation	14,052		12,389	
Exchange (gain) on restatement of overseas bank balances at current exchange rates	(342)		(6,792)	
	-----		-----	
		14,980		10,033
		-----		-----
<b>TOTAL RESOURCES EXPENDED</b>		159,512		154,688
		-----		-----

# CHRESTOS MISSION

## STATEMENT OF FINANCIAL ACTIVITIES, continued (incorporating INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 December 2011

	2011		2010	
	£	£	£	£
<b>NET INCOMING RESOURCES FOR THE YEAR and NET MOVEMENT IN FUNDS</b>		<b>42,171</b>		<b>28,790</b>
		-----		-----
<b>RECONCILIATION OF FUNDS</b>				
Funds brought forward				
General Fund	287,593		275,455	
Building Fund	83,622		66,970	
	-----		-----	
		371,215		342,425
Net incoming/(outgoing) resources for the year				
General Fund	42,171		28,790	
Building Fund	-		-	
	-----		-----	
		42,171		28,790
Transfers to/(from) General Fund to/(from) Building Fund (note 5)				
General Fund	83,622		(16,652)	
Building fund	(83,622)		16,652	
	-----		-----	
		-		-
		-----		-----
Funds carried forward				
General Fund	413,386		287,593	
Building Fund	-		83,622	
	-----		-----	
		413,386		371,215
		-----		-----

# CHRESTOS MISSION

(Company limited by guarantee  
and not having a share capital)  
Company number: 4500963

## BALANCE SHEET 31 December 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets (Thailand)	2	343,202	218,462
<b>CURRENT ASSETS</b>			
Debtors	3	7,850	9,146
Cash at bank and in hand			
UK		27,055	12,401
Thailand		36,395	132,286
		-----	-----
		71,300	153,833
<b>CREDITORS: Amounts falling due within one year</b>	4	1,116	1,080
		-----	-----
<b>NET CURRENT ASSETS</b>		70,184	152,753
		-----	-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		413,386	371,215
		-----	-----
<b>NET ASSETS</b>		413,386	371,215
		-----	-----
<b>FUNDS</b>			
General Fund (see page 11)		413,386	287,593
Building Fund (see page 11)	5	-	83,622
		-----	-----
<b>TOTAL FUNDS</b>		413,386	371,215
		-----	-----

For the year ended 31 December 2011, the company was entitled to exemption from audit under subsection 1 of section 477 of the Companies Act 2006 (the Act)

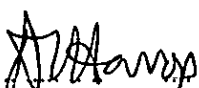
Members have not required the company to obtain an audit of its accounts for the year in question under the provisions of section 476 of the Act

The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of accounts

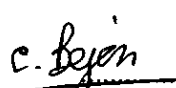
Approved by the Directors and Trustees on

13 May 2012

and signed on their behalf by

  
Anthony Harrop (Chairman)

and

  
Cushroo Bejon (Treasurer)

## **CHRESTOS MISSION**

### **NOTES TO THE ACCOUNTS for the year ended 31 December 2011**

#### **1 ACCOUNTING POLICIES**

##### **Basis of accounting**

The accounts have been prepared in accordance with the Companies Act 2006, the Statement of Recommended Practice 'Accounting and Reporting by Charities' (revised 2008) and applicable accounting standards. Where necessary the headings laid down in the Act have been adapted to meet the special activities of the charity.

##### **Income**

Gifts and legacies are accounted for when received by Chrestos Mission. Tax recoverable on gift aid income is accounted for when the gift aid income is received as far as it is prudent to do so. Revenue grants are credited to the income and expenditure account as received, unless related to a specific period, when they are placed in a restricted fund until used.

##### **Gifts in kind**

Chrestos Mission receives the benefit of work carried out by volunteers and receives the use of facilities and equipment without charge. No value is placed on these items in the accounts.

##### **Expenditure**

Expenditure is recognised on an accruals basis. Expenditure is therefore treated as incurred on the date it is invoiced, or the liability crystallises.

##### **Foreign currencies**

Almost all of the expenditure of Chrestos Mission is incurred in Thailand. The Thai income and expenditure for the year has been translated into sterling pounds by converting at a rate of Baht 48.90 = £1 (2010 Baht 49.03 = £1), being the average rate that applied to transfers of Chrestos Mission funds from the United Kingdom to Thailand during the year. Fixed assets in Thailand are stated in the balance sheet at their historical conversion cost. Current assets in Thailand, including bank balances, are translated at the average rate shown above. This policy has the effect of eliminating all exchange differences in the accounts except for the gain or loss arising on retranslation of Thai bank balances held at the beginning of the year at the current year exchange rate.

##### **Fixed assets and depreciation**

Fixed assets are stated in the balance sheet at cost, less a provision for depreciation. Depreciation is provided to write off the cost of fixed assets over their estimated useful lives at the following rates:

Land – not depreciated

Land preparation and building costs – 2% per annum on a straight line basis

Office equipment and installations – 25% per annum of reducing balance

Music, studio and PA equipment – 25% per annum of reducing balance

Furniture and fittings – 25% per annum of reducing balance

Motor vehicles – 25% per annum of reducing balance

# CHRESTOS MISSION

## NOTES TO THE ACCOUNTS, continued for the year ended 31 December 2011

### 2 FIXED ASSETS

	Land & buildings £	Office equipment & instllns £	Music, studio&PA equipment £	Furniture & fittings £	Motor vehicles £	Total £
<b>Cost</b>						
At 1 January 2011	207,110	10,360	16,652	20,525	43,251	297,898
Additions in the year	133,569	3,543	677	257	746	138,792
Disposals in the year	-	-	-	-	-	-
	-----	-----	-----	-----	-----	-----
At 31 December 2011	340,679	13,903	17,329	20,782	43,997	436,690
	-----	-----	-----	-----	-----	-----
<b>Depreciation</b>						
At 1 January 2011	16,396	5,805	10,200	14,348	32,687	79,436
Charge for the year	5,811	2,024	1,782	1,608	2,827	14,052
Eliminated on disposals	-	-	-	-	-	-
	-----	-----	-----	-----	-----	-----
At 31 December 2011	22,207	7,829	11,982	15,956	35,514	93,488
	-----	-----	-----	-----	-----	-----
<b>Net book value</b>						
At 31 December 2011	318,472	6,074	5,347	4,826	8,483	343,202
	-----	-----	-----	-----	-----	-----
At 31 December 2010	190,714	4,555	6,452	6,177	10,564	218,462
	-----	-----	-----	-----	-----	-----

All of the fixed assets shown above are situated in Thailand

### 3 DEBTORS

	2011 £	2010 £
Tax recoverable on gift aid income	7,850	9,146
	-----	-----

### 4 CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Accrual for accountants' fees	1,116	1,080
	-----	-----



## **CHRESTOS MISSION**

### **NOTES TO THE ACCOUNTS, continued for the year ended 31 December 2011**

#### **5 BUILDING FUND**

The Building Fund was established to hold monies donated for the purchase or construction of a building on or adjacent to the Mission's property in Thailand. The building would be used for the Mission's charitable objects. The monies were held in a separate bank account in Thailand.

Because the Building Fund was held in the Baht currency of Thailand where the building would be purchased or constructed, a transfer of £16,652 was made at 31 December 2010 from the General Fund to the Building Fund to revise the value of the Building Fund to a sterling amount equivalent, at exchange rates current at that date, to Baht 4.1 million, being the amount which was set aside in Thai currency when the Building Fund was established.

During the current year, a building was constructed utilizing the designated monies, and is in use as an orphanage. The balance on the Building Fund has therefore been cleared through a transfer to the General Fund at 31 December 2011.

#### **6 PAYMENTS TO TRUSTEES AND CONNECTED PERSONS**

No remuneration was paid to any Trustee, nor to any person connected with a Trustee, during the year.