

**ASIAN EVANGELICAL CHURCH  
(A Company Limited by Guarantee)**

**CHARITY REGISTRATION NUMBER 1077661**

**COMPANY REGISTRATION NUMBER 3750904**

**Annual Accounts and Directors Report  
for the year ended 31st March 2003**

Independent Examiners Ltd  
P O Box 58  
CHICHESTER  
W. Sussex  
PO19 8UD



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**ASIAN EVANGELICAL CHURCH  
(A COMPANY LIMITED BY GUARANTEE)  
LEGAL AND ADMINISTRATIVE INFORMATION**

<b>CHARITY NUMBER</b>	1077661
<b>COMPANY REGISTRATION NUMBER</b>	3750904
<b>DIRECTORS/TRUSTEES at 31st March 2003</b>	Mr. John Hamilton Beckett Mr. Simon Bhardwaj Mrs. Dawn Louise Bhardwaj Mr. Dhansukhlal Parbhubai Mistry Mrs. Merlyn Dhansukh Mistry
<b>CORRESPONDENT ADDRESS</b>	St Michaels Mission Hall Wolverhampton Street Bilston West Midlands WV14 0LT
<b>DATE OF INCORPORATION</b>	13th April 1999
<b>GOVERNING DOCUMENT</b>	Memorandum and Articles of Association incorporated 13th April 1999 as amended by special resolution dated 16th July 1999
<b>INDEPENDENT EXAMINERS</b>	Independent Examiners Ltd P O Box 58 CHICHESTER W. Sussex PO19 8UD
<b>OBJECTS</b>	To advance the Christian religion particularly among the Asian community within Wolverhampton and elsewhere including the provision of regular bi-lingual forms of worship.

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**ASIAN EVANGELICAL CHURCH**  
(A Company Limited by Guarantee)

**Report of the Directors**  
**For the Year ended 31<sup>st</sup> March 2003**

The Directors present their Annual report of the Company for the year ended 31<sup>st</sup> March 2003.

**Principal Activity**

The principal activity of the Company in the year under review was to advance the Christian Religion particularly among the Asian community within Wolverhampton and elsewhere including the provision of regular bi-lingual forms of worship.

The Company is limited by guarantee and is a charity registered with the Charity Commissioners number 1077661 and is not, therefore, subject to Corporation Tax.

**Directors**

The Directors in Office during the year were:

Dr Dhansukhlal Parbhubhai Mistry

Mrs Merlyn Dhansukh Mistry

Mrs Dawn Louise Bhardwaj

Mr John Hamilton Beckett

Mr Simon Bhardwaj

**Directors Responsibilities**

Company Law requires the Directors to prepare Accounts for each financial year, which give 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 the safeguarding the assets of the Company and hence for taking of reasonable steps for the prevention and detection of fraud and other irregularities.

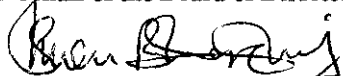
**Review of Activities**

This has been a successful year for AEC, with regular Sunday worship, bible study and prayer meetings. The numbers attending have increased, and in particular, we have attracted more young people to become involved in Church activities.

The Church has benefited from a generous donation of £50,000 from Bilston Resource Centre, which uses the premises during the week to provide information, advice & guidance, and training in IT and Basic Skills. The reserves have increased to £87,922, and the Directors have agreed to place £50,000 of this into a Building Reserve to meet the costs of acquiring the premises at St. Michaels Mission Hall, and for extending and improving the facilities.

Signed on behalf of the Board of Directors

Name:



Approved by the Board: 10/June/2003

**ASIAN EVANGELICAL CHURCH**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2003**

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2003/2002 £	TOTAL 2001/2002 £
<b>INCOMING RESOURCES</b>					
Donations, Legacies and Similar Incoming Resources	3a	53,891	0	53,891	3,259
Incoming Resources from Operating Activities	3b	15,445	0	15,445	0
Investment Income	3c	429	0	429	549
<b>TOTAL INCOMING RESOURCES</b>		<b>69,765</b>	<b>0</b>	<b>69,765</b>	<b>3,808</b>
<b>RESOURCES EXPENDED</b>					
Grants Payable in Furtherance of Charity Objects	4a	800	0	800	0
Costs of Activities in Furtherance of Charity Objects	4b	1,478	0	1,478	1,854
Costs of Generating Funds	4c	15	0	15	68
Resources Expended on Managing and Administering the Charity	4d	978	0	978	992
<b>TOTAL RESOURCES USED</b>		<b>3,271</b>	<b>0</b>	<b>3,271</b>	<b>2,914</b>
<b>NET INCOMING RESOURCES</b>		<b>66,494</b>	<b>0</b>	<b>66,494</b>	<b>894</b>
Total Funds Brought Forward		21,429	0	21,429	20,535
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>87,923</b>	<b>0</b>	<b>87,923</b>	<b>21,429</b>

Movements on all reserves and all recognised gains and losses are shown above. All of the charity's operations are classed as continuing.

The notes on pages 6 to 8 form part of these financial statements.

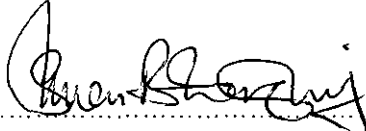
**ASIAN EVANGELICAL CHURCH**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31ST MARCH 2003**

		31-Mar-03	31-Mar-02
		£	£
	Notes		
<b>Fixed Assets</b>			
Tangible assets	2	317	422
<b>Current Assets</b>			
Debtors	7	2,250	0
Cash at bank and in hand	6	85,777	21,336
		<u>88,027</u>	<u>21,336</u>
<b>Creditors: amounts falling due within one year</b>	8	421	329
<b>NET CURRENT ASSETS</b>		<u>87,606</u>	<u>21,007</u>
<b>TOTAL ASSETS less current liabilities</b>		87,923	21,429
<b>Creditors: amounts falling in more than one year</b>		0	0
<b>NET ASSETS</b>		<u><u>87,923</u></u>	<u><u>21,429</u></u>
<b>CAPITAL AND RESERVES</b>			
General Funds		37,923	21,429
Designated Funds	5	50,000	
Restricted Funds		0	0
		<u><u>87,923</u></u>	<u><u>21,429</u></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) acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- d) acknowledged 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 the Companies Act 1985, so far applicable to the Company.
- e) taken advantage of the exemptions conferred by part III of schedule 8 of the Companies Act 1985 on the basis that the Company, in their opinion, qualifies as a small company.

Approved by the Board of Directors on 10 June 2003

Signed on behalf of the Board of Directors 

**ASIAN EVANGELICAL CHURCH  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2003**

**1. ACCOUNTING POLICIES**

The accounts have been prepared in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice : Accounting for Charities (SORP) issued in October 2000.

Intangible income is valued and included in income to the extent that it represents goods or services where another party is bearing the financial cost and the benefit is quantifiable. Where it is difficult or not possible to quantify the benefit, or where there is no financial cost borne by another party (eg, volunteers), the accounts do not include the intangible income.

Intangible income is valued and included in income to the extent that it represents goods or services which would otherwise be purchased. Where it is difficult or not possible to value the goods or services, such as volunteer time, the accounts do not include them.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are received.

Restricted funds are to be used for specified purposes as required by the donor. Expenditure which meets these criteria is allocated to the relevant fund. Income derived from these funds is retained within the funds concerned. Designated funds are unrestricted funds which the trustees have designated to be used for a specific purpose. Where these funds yield investment income, this is available for general purposes. Unrestricted funds are funds which are not designated or restricted.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a Reducing Balance over their estimated useful lives. The rates applied per annum are as follows:

Computer Equipment	25%
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There has been no change to the accounting policies (Valuation rules and methods of accounting) since last year.

**2. TANGIBLE FIXED ASSETS**

		Computer Equipment £	Total £
<b>EQUIPMENT</b>			
Cost	01-Apr-02	1,000	1,000
Additions		0	0
Cost at	31-Mar-03	<u>1,000</u>	<u>1,000</u>
Depreciation	01-Apr-02	578	578
Charge		106	106
Depreciation at	31-Mar-03	<u>684</u>	<u>684</u>
Net Book Value	31-Mar-03	<u>317</u>	<u>317</u>
Net Book Value	31-Mar-02	422	422

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2003 : None  
31st March 2002 : None

**ASIAN EVANGELICAL CHURCH**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST MARCH 2003**

<b>3. INCOMING RESOURCES</b>	Unrestricted Funds £	Restricted Funds £	TOTAL 2003/2002 £	TOTAL 2001/2002 £
<b>a) Donations, Legacies and Similar Incoming Resources</b>				
Donations	475		475	145
Offerings	3,416		3,416	3,014
Bilston Resource Centre Donation	50,000		50,000	0
Allchurches Trust			0	100
	<b>53,891</b>	<b>0</b>	<b>53,891</b>	<b>3,259</b>
<b>b) Incoming Resources from Operating Activities</b>				
Hire Charges	15,445		15,445	0
	<b>15,445</b>	<b>0</b>	<b>15,445</b>	<b>0</b>
<b>c) Investment Income</b>				
Interest	429		429	549
	<b>429</b>	<b>0</b>	<b>429</b>	<b>549</b>
<b>4. RESOURCES EXPENDED</b>				
<b>a) Grants Payable in Furtherance of Charity Objects</b>				
Gifts made to Individuals (4)	800		800	0
	<b>800</b>	<b>0</b>	<b>800</b>	<b>0</b>
<b>b) Costs of Activities in Furtherance of Charity Objects</b>				
Recruitment Costs			0	60
Repairs and Maintenance	602		602	354
Refreshments	160		160	71
Utilities			0	239
Travel	20		20	0
Volunteers Expenditure	560		560	990
Literature	30		30	0
Depreciation	106		106	140
	<b>1,478</b>	<b>0</b>	<b>1,478</b>	<b>1,854</b>
<b>c) Costs of Generating Funds</b>				
Marketing	15		15	68
	<b>15</b>	<b>0</b>	<b>15</b>	<b>68</b>
<b>d) Resources expended on Managing and Administering the Charity</b>				
Insurance	504		504	362
Bank Charges	13		13	0
Accountancy Fees			0	150
Independent Examiners Fees	461		461	329
Miscellaneous			0	151
	<b>978</b>	<b>0</b>	<b>978</b>	<b>992</b>

**ASIAN EVANGELICAL CHURCH**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31ST MARCH 2003**

**5. DESIGNATED FUNDS**

	Income £	General Transfer £	Expenditure £	Balance 31-Mar-03 £
Building Fund	0	50,000	0	50,000

This represent an amount set aside for the purchase and development of St Michaels Mission Hall.

**6. CASH AT BANK AND IN HAND**

	31-Mar-03 £	31-Mar-03 £
Current Account	19,032	5,095
Business Investment Account	66,403	15,997
Appeal Account	51	51
Petty Cash	291	193
	<u>85,777</u>	<u>21,336</u>

**7. DEBTORS**

	31-Mar-03 £	31-Mar-03 £
Bilston Resource Centre Hire Charges	2,250	0
	<u>2,250</u>	<u>0</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31-Mar-03 £	31-Mar-03 £
Independent Examiners Fees	421	329
	<u>421</u>	<u>329</u>

**9. PAYMENTS TO TRUSTEES**


No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.



**INDEPENDENT EXAMINERS REPORT TO THE MEMBERS ON THE  
UNAUDITED ACCOUNTS OF ASIAN EVANGELICAL CHURCH**

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 31st March 2003 set out on the forgoing pages, and you consider that the charitable company is exempt from an audit and a report under s249A(2) of the Companies Act 1985. In accordance with your instructions, we have prepared these unaudited accounts in order to assist you fulfil your statutory responsibilities, from the accounting records and information and explanations provided to us.

K M Thrift  
Independent Examiners Ltd  
PO Box 58  
CHICHESTER  
West Sussex  
PO19 8UD



Dated 13/10/03