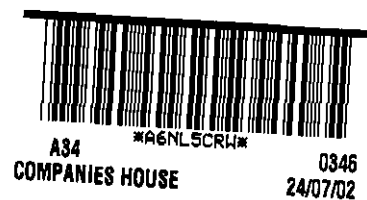


ASIAN EVANGELICAL CHURCH
(A Company Limited by Guarantee)

CHARITY REGISTRATION NUMBER 1077661

REGISTERED COMPANY NUMBER 03750904

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED
31ST MARCH 2002



Independent Examiners Ltd
PO Box 58
Chichester
West Sussex
PO19 8UD

ASIAN EVANGELICAL CHURCH
(A Company Limited by Guarantee)

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COMPANY INFORMATION FOR THE YEAR ENDED 31ST MARCH 2002

ADDRESS	St Michaels Mission Hall Wolverhampton Street Bilston West Midlands WV14 0LT
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COMPANY NUMBER	3750904
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DATE OF INCORPORATION	13th April 1999
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CHARITY REGISTRATION NUMBER	1077661
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OBJECTS

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)

EXAMINERS REPORT

I report on the accounts of the Asian Evangelical Church for the year ended 31st March 2002

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.

V.E.Trump
Independent Examiners Ltd
P O Box 58
CHICHESTER
West Sussex
PO19 8UD

UT-p

Dated 11/07/02

ASIAN EVANGELICAL CHURCH
(A Company Limited by Guarantee)

Report of the Directors
For the Year ended 31st March 2002

The Directors present their Annual report of the Company for the year ended 31st March 2002.

Principal Activity

The principal activity of the Company (no.03750904) 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.

Signed on behalf of the Board of Directors

Name:

DB Mistry

Approved by the Board:

J. Mistry

15/07/02

ASIAN EVANGELICAL CHURCH
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31st March 2002

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2002 £	TOTAL 2001 £
INCOMING RESOURCES					
Donations		145		145	160
Legal Fees				0	500
Interest		549		549	498
Offerings		3,014		3,014	3,194
BRC Service Payment				0	2,081
Insurance Claim				0	1,803
Allchurches Trust		100		100	0
TOTAL INCOMING RESOURCES		3,808	0	3,808	8,236
RESOURCES USED					
Direct Charitable Expenditure	2a	2,333	0	2,333	3,331
Fundraising and Publicity	2b	68	0	68	68
Management and Administration	2c	513	0	513	3,082
TOTAL RESOURCES USED		2,914	0	2,914	6,513
NET INCOMING RESOURCES		894	0	894	1,723
Balances brought forward		20,535	0	20,535	18,812
BALANCES CARRIED FORWARD		21,429	0	21,429	20,535

All of the company's operations are classed as continuing

The Company had no recognised gains or losses other than the surplus shown in the accounts.
The notes on pages 7 to 9 form part of these financial statements

ASIAN EVANGELICAL CHURCH
(A Company Limited by Guarantee)
BALANCE SHEET
as at 31st March 2002

		£	2002 £	£	2001 £
	Notes				
Fixed Assets					
Tangible assets	3		422		562
Current Assets					
Debtors	4	0		0	
Cash at bank and in hand		21,336		20,148	
		<u>21,336</u>		<u>20,148</u>	
CREDITORS	5	<u>-329</u>		<u>-175</u>	
NET CURRENT ASSETS			<u>21,007</u>		<u>19,973</u>
TOTAL ASSETS less current liabilities			<u>21,429</u>		<u>20,535</u>
CAPITAL AND RESERVES					
Opening Balance			21,429		20,535
Restricted Funds			<u>0</u>		<u>0</u>
			<u>21,429</u>		<u>20,535</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 III 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

.....*Johny*.....15/07/02 Director and Trustee

..... Director and Trustee

ASIAN EVANGELICAL CHURCH
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS
for the period ended 31st March 2002

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historic cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice "Accounting by Charities"

b) Tangible Fixed Assets

Depreciation is provided at the following annual rates calculated to write off assets over their estimated useful lives. Fixtures and fittings purchases over £500 are capitalised in the accounts.

Computer Equipment	-	25% pa on the reducing balance
Other Assets	-	25% pa on the reducing balance

c) 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 'Cash Flow Statements'

d) Turnover

The income and net movement are wholly attributable to the company's main activity.

e) Funds

Asian Evangelical Church has been analysed over the different types of fund, which are:-

Unrestricted Funds:

Unrestricted funds are those which are not subject to any special restriction and they can be used as the trustees decide. Designated funds are part of unrestricted funds and are amounts the trustees have set aside to cover particular expenditure.

Restricted Funds:

Restricted funds are those where the donor has imposed restrictions on how the fund may be used, but which do not prevent the fund being spent

f) Income

Income from donations and gifts have been included in the Statement of Financial Activities on a receipts basis. Other income, interest and income tax recoverable on Deeds of Covenant and Gift Aid receipts, together with all expenditure, have been included on an accruals basis.

g) Expenditure

All expenditure has been classified as direct charitable expenditure (which includes support costs) or management and administration.

Direct charitable expenditure is all expenditure directly relating to the objects of the company. Support costs are expenditure and is all directly relating to the objects of the company. Support costs are incurred directly in supporting charitable activities and projects. Management and administration costs are those relating to the organisation and running of the charity itself rather than its charitable objectives.

ASIAN EVANGELICAL CHURCH
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31st March 2002

2. RESOURCES USED

	General Funds £	Restricted Funds £	Total 2002 £	Total 2001 £
(a) Direct Charitable Expenditure				
Recruitment Costs	60		60	0
Christian Aid	0		0	150
Accountancy Fees	150		150	15
Independent Examiners Ltd	329		329	175
Property Repairs and Maintenance	354		354	507
Refreshments	71		71	88
Utilities	239		239	994
Transport Hire			0	
Travel Expenditure			0	1,094
Volunteers Expenses	990		990	120
Depreciation	140		140	188
	2,333	0	2,333	3,331
b) Publicity and Advertising				
Marketing	68		68	100
	68	0	68	100
c) Management and Administration				
Insurance	362		362	1,554
Miscellaneous	100		100	35
Telephone, Fax and Internet			0	1,448
Stationery & Office Expenses	36		36	40
Cleaning & Hygiene	15		15	5
Taxes			0	
	513	0	513	3,082
TOTAL RESOURCES USED	2,914	0	2,914	6,513

ASIAN EVANGELICAL CHURCH
(A Company Limited by Guarantee)
NOTES TO THE FINANCIAL STATEMENTS (continued)
for the year ended 31st March 2002

3. TANGIBLE FIXED ASSETS

	Computer Equipment £	TOTAL 2002 £	TOTAL 2001 £
NET BOOK VALUE			
At 1st April 2001	750	750	0
Additions	0	0	1,000
	<u>750</u>	<u>750</u>	<u>1,000</u>
Depreciation 31/03/01	188	188	188
depreciation 31/03/02	140	140	0
NET BOOK VALUE 31/03/02	<u>422</u>	<u>422</u>	<u>562</u>
At 31st March 2001	562	562	562

These assets are all used for the purposes of the charity

Capital Commitments as follows:

	31-Mar-02 £	31-Mar-01 £
	<u>0</u>	<u>0</u>

4. DEBTORS

None

5. CREDITORS

	31-Mar-02 £	31-Mar-01 £
Independent Examiners Ltd	329	175
	<u>329</u>	<u>175</u>

6. TRANSACTIONS WITH DIRECTORS

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

7. OBLIGATIONS UNDER HIRE PURCHASE CONTRACTS AND LEASES

No hire purchase or lease contracts have been entered into.

8. SECURED DEBTS

There were no secured debts at the balance sheet date.

9. TAXATION

As the company has Charitable Status, no provision for Corporation Tax is required