

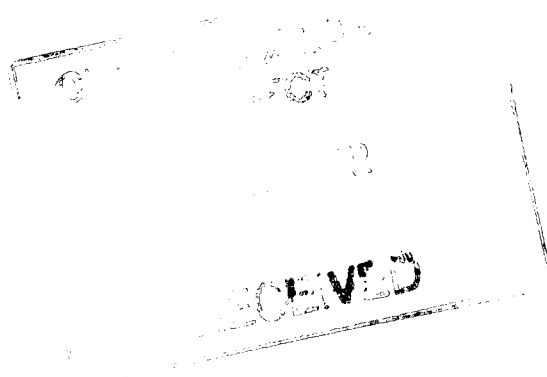
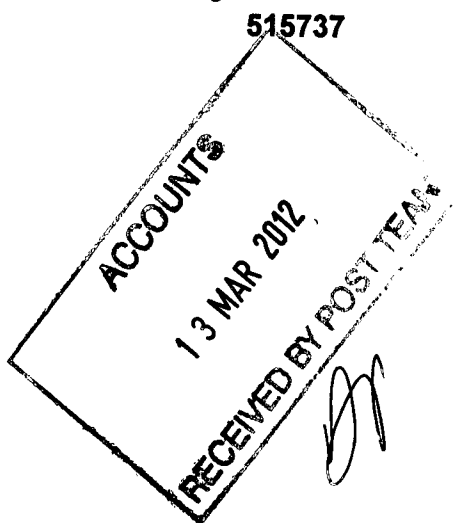
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31/08/11

THE DUDLEY ASSEMBLY HALL OF JEHOVAH'S WITNESSES

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 August 2011**

Registered number

515737



Charles Stringer
Chartered Accountant
17 Frith Way
Hinckley
Leicestershire

**THE DUDLEY ASSEMBLY HALL OF JEHOVAH'S WITNESSES
LEGAL & ADMINISTRATIVE INFORMATION**

Trustees

Chairman
Secretary
Treasurer
Other trustees

Brian Leslie Watson
Lawrence Anthony Wright
Norman Howard Clement
John Martin Sheppard
Keith Tomlinson

Custodian trustees holding the lease to the property

Anthony Bendall Morgan
William Charles Malin

Hall manager

Frederick Collins

Independent examiner

Charles Stringer
Chartered Accountant
17 Frith Way
Hinckley
Leicestershire
LE10 0JE

Solicitors

The Michael Hill Partnership
Top Hat Terrace
London Road
Leicester
LE2 0QT

Bankers

Barclays Bank plc
47 High Street
Dudley
West Midlands
DY1 1PP

HSBC Bank plc
226 High Street
Dudley
West Midlands
DY1 1PQ

Assembly hall address

22 Castle Hill
Dudley
West Midlands
DY1 4QQ

Registered charity number

515737

THE DUDLEY ASSEMBLY HALL OF JEHOVAH'S WITNESSES TRUSTEES ANNUAL REPORT

The trustees present their report and accounts of the charity for the year ended 31 August 2011.

GOVERNANCE STRUCTURE & MANAGEMENT

GOVERNING DOCUMENT

The charity is governed by a declaration of trust dated 24 February 1976. It is registered with the Charity Commission under charity number 515737.

RECRUITMENT APPOINTMENT INDUCTION AND TRAINING OF TRUSTEES

The trustees engaged in the activities of the assembly hall have done so on an entirely voluntary and unpaid basis. These appointments are based on the trustees' long experience of the principles governing the activities of Jehovah's Witnesses. Trustees receive regular training at the Kingdom Ministry Schools.

ORGANISATIONAL STRUCTURE

The following trustees served throughout the financial year: B L Watson, N H Clement, L A Wright, J M Sheppard and K Tomlinson.

William Malin and Anthony Morgan are the custodian trustees holding the title deeds to the freehold property of 22 Castle Hill, Dudley.

The affairs of the charity are managed by the trustees who as members of the charity work closely together and meetings are called whenever required and at least three times a year. All major decisions are made by formal resolutions of representatives of the congregations in the catchment area. Day to day matters are looked after by the hall manager.

RISK MANAGEMENT

The trustees review the major risks the charity faces each financial year when preparing and updating the annual reports. We have developed systems to monitor and control these risks and to mitigate any impact they have on the charity in the future, especially with the use of volunteer labour. These and other decisions are made at the regular trustee meetings.

INTERNAL CONTROLS

Proper controls and procedures are adhered to so that the monthly financial reports accurately represent all transactions, are in balance and provide reasonable assurance that finances are being used for their intended purpose. A competent person independently examines the accounts on a quarterly basis.

THE DUDLEY ASSEMBLY HALL OF JEHOVAH'S WITNESSES TRUSTEES ANNUAL REPORT

OBJECTIVES & ACTIVITIES

The objects of the charity are to promote the Christian religion by providing halls for worship and meetings by congregations, circuits and other groups and gatherings of Jehovah's Witnesses. In order to provide these facilities on an ongoing basis, it is necessary to maintain the hall to a suitable standard.

In order to safeguard the charity's assets the trustees place its liquid assets in a number of different banks and institutions.

ACHIEVEMENTS & PERFORMANCE

During the year the assembly hall achieved its objectives and continued to pursue its purpose by holding regular assemblies for congregations and individuals for public worship of God and Bible study. Over the year, the facilities were utilised for 34 weekends, averaging 863 persons in attendance per weekend day. A further 6 weekend days were utilised in August for foreign language conventions in Mandarin, Punjabi and Sign Language. Wintery weather conditions did cause some disruption but the circuits re-scheduled the dates and the assemblies were held later in the service year.

Interest rates have continued at very low levels yielding almost no interest on cash investments in the year.

During the year ended 31 August 2011, the following projects were undertaken to maintain the hall complex:

- The Ministerial Training School was held over nine weeks during April to June 2011 with the graduation taking place on 4th June 2011. The course proved to be very well arranged and beneficial for all the students.
- The foyer passenger lift was fully installed and commissioned on 6th December 2010.
- Phase 2 of the auditorium floor repair was completed in July 2011. Some less significant repairs may become necessary during 2011/12, subject to further inspection. Once again, we greatly appreciate the services of the Regional Build Committee 2A.
- The security surveillance system is nearing completion.
- The steel handrail for the air handling block roof area was completed in January 2011.
- The refurbishment of the façade was completed during October 2010.
- With the advent of the assembly hall being used for the new Bible educational schools, it became evident more office space would be required to administer them. The decision was made to install two offices on the first floor mezzanine either side of the lift area. English Heritage gave its approval and most of the work was completed in August 2011.
- The first of these schools - The Bible School for Congregation Elders - began on 25th July 2011 and ran for twenty weeks. The school provides training on scriptural and organisational subjects to support the peace and loyalty of those congregations. About fifty elders each week from the central district of England will attend.

THE DUDLEY ASSEMBLY HALL OF JEHOVAH'S WITNESSES TRUSTEES ANNUAL REPORT

For the year commencing 1 September 2011, the following significant projects are planned:

- The Bible School for Congregation Elders will run until the first week of December 2011.
- Occasional power failures on the grid have persuaded the operating committee to investigate the practicality of upgrading or replacing the auxiliary power system. Provision has been made in the budget for this.
- The lightning conductors are being checked and work will be undertaken to re-establish the locations for this important safety feature.
- We are relocating the card machine donation point to a more discreet area nearby.

PUBLIC BENEFIT

The assembly hall has provided facilities to educate approximately 18,000 individuals from all backgrounds to live better lives based on the principles found in the Bible. This education involved the promotion of a happy family life, showing love for our neighbours and appropriate respect for government authorities. The trustees confirm that they have taken into consideration Charity Commission guidance on public benefit in exercising their powers or duties.

FINANCIAL REVIEW

The results are shown on page 6. There was a surplus of incoming resources over those expended of £41,728, last year £31,483.

	2011	2010
	£	£
This was after charging refurbishment costs of	1,171	1,748

Bank and cash balances started the year at £447,435 and increased by £64,394 to close at £511,829. The trustees confirm the hall has sufficient funds to meet its obligations and continue serving the congregations.

RESERVES POLICY

It is our policy to maintain sufficient reserves so that the hall be effectively maintained and secured in a condition to serve the brothers and sisters in our catchment area and to bring praise to our God, Jehovah. To assist with this the trustees have agreed to set aside a designated fund to build up cash to replace fixed assets. It is intended that this will avoid the need for loans in the future.

The transfer for this year was £67,878, increasing the fund to £318,887.

At the year end the trustees determined the free reserves were roughly equivalent to 21 months' working expenditure. It is the policy of the trustees to have free reserves on hand of not less than six months' working expenditure.

In respect of the Ministerial Training School a budget allocation of £8,300 has been resolved for 2011/12, together with a further allocation of £8,300 for 2012/13. This together with the opening fund balance of £3,533 totalling £20,133 should provide adequate funds for the next school anticipated for 2012/13.

THE DUDLEY ASSEMBLY HALL OF JEHOVAH'S WITNESSES TRUSTEES ANNUAL REPORT

RESERVES

Note 11 to the financial statements shows the assets and liabilities attributable to the various funds. The fund balances amounted to:

	2011	2010
	£	£
Ministerial Training School restricted fund	3,533	3,305
Designated fund to replace fixed assets	318,887	251,009
General fund	1,659,278	1,685,656
Total of all funds	<u>1,981,698</u>	<u>1,939,970</u>

Tangible fixed assets are all held for use by the charity.

INVESTMENT POLICY

The trustees have the power to invest in any way they see fit, subject to the provisions of the constitution. They will have regard to the soundness of the financial institution, and invest in harmony with Christian principles and ethics. Funds are invested with the charity's bankers to maximise interest receivable.

	2011	2010
	£	£
Interest receivable for the year	<u>9</u>	<u>11</u>

For the second year, very low interest rates continued and interest received was minimal.

This report was approved by the board of trustees on 10 February 2012 and signed on its behalf.



B L Watson
Trustee

THE DUDLEY ASSEMBLY HALL OF JEHOVAH'S WITNESSES
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 August 2011

	Note	Unrestricted funds £	Restricted funds £	2011 Total funds £	2010 Total funds £
INCOMING RESOURCES					
<i>Incoming resources from generated funds</i>					
Voluntary income		187,586	2,500	190,086	179,585
Investment income					
Bank interest receivable		9	-	9	11
TOTAL INCOMING RESOURCES		<u>187,595</u>	<u>2,500</u>	<u>190,095</u>	<u>179,596</u>
RESOURCES EXPENDED					
Charitable activities					
Refurbishment costs		1,171	-	1,171	1,748
Costs of holding meetings		132,136	14,272	146,408	145,560
Governance costs		788	-	788	805
TOTAL RESOURCES EXPENDED		<u>134,095</u>	<u>14,272</u>	<u>148,367</u>	<u>148,113</u>
NET INCOMING RESOURCES BEFORE TRANSFERS	2	53,500	(11,772)	41,728	31,483
Gross transfers between funds		(12,000)	12,000	-	-
NET MOVEMENT IN FUNDS		<u>41,500</u>	<u>228</u>	<u>41,728</u>	<u>31,483</u>
Reconciliation of funds					
Balances brought forward		1,936,665	3,305	1,939,970	1,908,487
BALANCES CARRIED FORWARD		<u>1,978,165</u>	<u>3,533</u>	<u>1,981,698</u>	<u>1,939,970</u>

All the above results are derived from continuing activities.
The attached notes form part of these accounts.

THE DUDLEY ASSEMBLY HALL OF JEHOVAH'S WITNESSES
BALANCE SHEET
31 August 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	3		1,471,524		1,489,614
CURRENT ASSETS					
Stocks		5,701		4,717	
Debtors	4	5,285		5,257	
Cash at bank and in hand:					
Investment accounts	12	347,074		348,795	
Cash accounts and in hand		164,755		98,640	
		<u>522,815</u>		<u>457,409</u>	
CREDITORS: amounts falling due within one year	5	(12,641)		(7,053)	
NET CURRENT ASSETS			<u>510,174</u>		<u>450,356</u>
NET ASSETS			<u>1,981,698</u>		<u>1,939,970</u>
Funds:					
RESTRICTED FUNDS					
Ministerial Training School	6		3,533		3,305
UNRESTRICTED FUNDS					
Designated fund to replace fixed assets	7		318,887		251,009
General fund	8		1,659,278		1,685,656
			<u>1,981,698</u>		<u>1,939,970</u>

These accounts were approved and authorised for issue by the management committee and signed on its behalf on 10 February 2012.

N H Clement
Trustee

THE DUDLEY ASSEMBLY HALL OF JEHOVAH'S WITNESSES
CASH FLOW STATEMENT
for the year ended 31 August 2011

	2011		2010
	£	£	£
Reconciliation of net Incoming resources before transfers to net cash inflow from operating activities			
Net incoming resources before transfers	41,728		31,483
Depreciation	38,292		38,292
(Increase)/decrease in stocks	(984)		804
(Increase)/decrease in debtors	(28)		4,592
Increase/(decrease) in creditors	5,588		(500)
Net inflow from operating activities	84,596		74,671
Capital expenditure			
Payments to acquire tangible fixed assets	(20,202)	(21,493)	
Net outflow from capital expenditure	(20,202)		(21,493)
Cash inflow before financing	64,394		53,178
	<hr/>		<hr/>
INCREASE IN CASH	64,394		53,178
RECONCILIATION OF NET CASH FLOW MOVEMENT TO MOVEMENT IN CASH			
Net increase in cash for the year	64,394		53,178
Change in cash balances	64,394		53,178
Cash at bank and in hand less overdrafts at 1 September	447,435		394,257
	<hr/>		<hr/>
Cash at bank and in hand less overdrafts at 31 August	511,829		447,435
	<hr/>		<hr/>
Analysis of changes in net cash balances:	This year	Cash flows	Last year
Investment accounts	347,074	(1,721)	348,795
Cash accounts and in hand	164,755	66,115	98,640
	<hr/>	<hr/>	<hr/>
	511,829	64,394	447,435

THE DUDLEY ASSEMBLY HALL OF JEHOVAH'S WITNESSES
NOTES TO THE ACCOUNTS
for the year ended 31 August 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements of the charity are prepared in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005), the Charities Act 1993 and applicable UK accounting standards. The financial statements are drawn up on the historical cost convention as modified by the revaluation of freehold property.

Donations and funds

Donations received for the general purposes of the charity are included as unrestricted funds on receipt. Gifts in kind and donated services are not incorporated in the accounts unless they are readily quantifiable. There is one restricted fund for the provision of a Ministerial Training School normally held every three years and an annual transfer from general funds is designed to meet its cost subject to need.

The designated fund is set aside and earmarked for the future replacement of fixed assets without resorting to outside finance.

Tangible fixed assets and depreciation

The freehold property comprising the hall and surrounding land was acquired as leasehold in 1976 and the freehold in 1981 but not originally capitalised. It was valued by Lee, Shaw & Millsum Chartered Surveyors of Stone Street, Dudley on 7 March 1994 on a depreciated replacement cost basis at £1,730,000. The freehold property includes freehold land of £530,000 that is not depreciated.

The other fixed assets are included at the depreciated replacement values, based on a valuation made on 1 September 1995. Subsequent expenditure has been included at cost.

All fixed assets are used for the purposes of the charity. The freehold property is included at the depreciated replacement values, based on a profession valuation made in March 1994 with subsequent additions at cost.

The trustees have considered FRS 15 Tangible Fixed Assets, and are of the opinion that it would be an uneconomic and inappropriate use of the charity's funds to continue on a revaluation basis. Whilst previous valuations have been retained, they will not be updated from the 1994 valuation. It is not the charity's policy to revalue fixed assets.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold land	Not depreciated
Freehold buildings and fixtures	50 years
Equipment and furniture	5 - 15 years

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

THE DUDLEY ASSEMBLY HALL OF JEHOVAH'S WITNESSES
NOTES TO THE ACCOUNTS
for the year ended 31 August 2011

Incoming resources

All income and expenditure are accounted for gross, and identified as due or incurred. No amounts are included in the financial statements for the substantial services donated by volunteers. Donations received are credited to the general fund unless the donor indicates the income is to be used for a specific purpose.

Resources expended

Resources expended are accounted for on an accruals basis. The irrecoverable VAT is included with the item of expense to which it relates. Governance costs comprise the costs of running the charity including legal advice, external examination and the costs of complying with constitutional and statutory requirements.

2 NET INCOMING RESOURCES	2011	2010
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	38,292	38,292
Independent examiner's fees	788	805
and crediting:		
Circuits using the assembly hall	163,662	154,160
Income tax refunds on gift aid donations	13,895	14,043
Bank interest receivable	9	11

3 TANGIBLE FIXED ASSETS

	Land and buildings £	Equipment £	Total £
Cost or valuation			
At 1 September 2010	1,767,457	198,588	1,966,045
Additions	-	20,202	20,202
At 31 August 2011	1,767,457	218,790	1,986,247
Depreciation			
At 1 September 2010	388,077	88,354	476,431
Charge for the year	24,000	14,292	38,292
At 31 August 2011	412,077	102,646	514,723
Net book value			
At 31 August 2011	1,355,380	116,144	1,471,524
At 31 August 2010	1,379,380	110,234	1,489,614

The leasehold property comprising the hall and the surrounding land was purchased in 1976 and the freehold was purchased in 1981. The property was not originally capitalised. It was valued by Lee, Shaw & Millsum Chartered Surveyors of Stone Street, Dudley on 7 March 1994 on a depreciated replacement cost basis at £1,730,000. The freehold property includes freehold land of £530,000 that is not depreciated.

THE DUDLEY ASSEMBLY HALL OF JEHOVAH'S WITNESSES
NOTES TO THE ACCOUNTS
for the year ended 31 August 2011

The tangible fixed assets are all held or used by the charity and the trustees estimate that the current value of the land and building is in the region of £3,000,000, a surplus of £1,644,620.

The trustees have considered FRS 15 Tangible Fixed Assets, and are of the opinion that it would be uneconomic and inappropriate use of the charity's funds to continue on a revaluation basis. Henceforth it is the charity's policy not to revalue fixed assets. The trustees believe that the valuation has not materially changed.

Net additions since at cost are as follows:	Freehold property
	£
In 1996 - land	11,732
In 2000 - land	25,725
	<u>37,457</u>

4 DEBTORS	2011	2010
	£	£
Congregations using the kingdom hall	160	167
Sundry debtors	3,178	3,039
Prepayments	1,947	2,051
	<u>5,285</u>	<u>5,257</u>

5 CREDITORS: amounts falling due within one year	2011	2010
	£	£
Interest free loans	3,000	-
Trade creditors	870	-
Accruals	8,771	7,053
	<u>12,641</u>	<u>7,053</u>

6 MINISTERIAL TRAINING SCHOOL	2011	2010
	£	£
Balance brought forward	3,305	11,210
Income	2,500	-
Expenses	(14,272)	(13,905)
Transfer	12,000	6,000
	<u>3,533</u>	<u>3,305</u>

THE DUDLEY ASSEMBLY HALL OF JEHOVAH'S WITNESSES
NOTES TO THE ACCOUNTS
for the year ended 31 August 2011

7 DESIGNATED FUND TO REPLACE FIXED ASSETS	2011	2010
	£	£
At 1 September 2010	251,009	183,131
Transfer from the general fund	67,878	67,878
At 31 August 2011	<u>318,887</u>	<u>251,009</u>

8 GENERAL FUND	2011	2010
	£	£
At 1 September 2010	1,685,656	1,714,146
Net income for the year	53,500	45,388
Transfer to the Ministerial Training School	(12,000)	(6,000)
Transfer to the designated fund to replace fixed assets	(67,878)	(67,878)
At 31 August 2011	<u>1,659,278</u>	<u>1,685,656</u>

9 CAPITAL COMMITMENTS	2011	2010
	£	£
At the year end, there were no contracts for further capital expenditure:	-	5,374
	<u>-</u>	<u>5,374</u>

10 EMPLOYEE EMOLUMENTS

The charity does not have any employees.

11 TRANSACTIONS WITH TRUSTEES

No trustees received remuneration for services during the year.

No trustees received expenses during the year.

12 INVESTMENT ACCOUNTS	2011	2010
	£	£
These include monies advanced to the Watch Tower Bible and Tract Society of Britain and held with the Society until we have a need. The trustees view this arrangement as if it were a deposit account at a bank. The Society is serving the interest of Jehovah's Witnesses and is in harmony with the Charity's objectives. The advances are repayable on demand. At the year end the amount was:	<u>330,105</u>	<u>330,105</u>

THE DUDLEY ASSEMBLY HALL OF JEHOVAH'S WITNESSES
NOTES TO THE ACCOUNTS
for the year ended 31 August 2011

13 NET ASSETS OF THE CHARITY

	£	£	£
The net assets belong to the various funds as follows:			
	Fixed assets	Net current assets	Fund balances
Restricted fund:			
Ministerial Training School	-	3,533	3,533
Unrestricted funds:			
Designated to replace fixed assets	-	318,887	318,887
General fund	1,471,524	187,754	1,659,278
	<u>1,471,524</u>	<u>510,174</u>	<u>1,981,698</u>

	At 1 September 2010 £	Income £	Expended £	Transfers £	At 31 August 2011 £
Restricted fund:					
Ministerial Training School	3,305	2,500	(14,272)	12,000	3,533
Unrestricted funds:					
Designated to replace fixed assets	251,009	-	-	67,878	318,887
General fund	1,685,656	187,595	(134,095)	(79,878)	1,659,278
	<u>1,939,970</u>	<u>190,095</u>	<u>(148,367)</u>	<u>-</u>	<u>1,981,698</u>

The general fund represents those funds that are unrestricted and not designated for other purposes. The designated fund is set aside and earmarked for the future replacement of fixed assets without resorting to outside finance.

The Ministerial Training School was inaugurated in Britain in 1990 and is held every three years. It is an opportunity for single brothers who serve as elders or ministerial servants in the congregations to receive specialised schooling, with a view to serving wherever they might be needed in the global field. The eight-week school course balances instruction in Bible teachings and organisational matters.

The current schedule is for the school being held in 2012/13.

INDEPENDENT EXAMINERS REPORT TO THE BOARD OF TRUSTEES OF THE DUDLEY ASSEMBLY HALL OF JEHOVAH'S WITNESSES

I report on the accounts of The Dudley Assembly Hall of Jehovah's Witnesses for the year ended 31 August 2011, which are set out on pages 6 to 13

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's 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.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

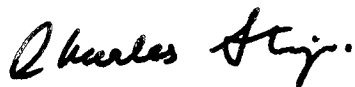
In connection with my examination, no matter has come to my attention:

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 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

have not been met, or

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



Charles Stringer

Chartered Accountant

17 Frith Way
Hinckley
Leicestershire
LE10 0JE

10 February 2012