

ASSET REGISTER FOR SURREY ASSEMBLY HALL

EQUIPMENT	Age in yrs	Original Cost	Residual Value at 31.8.2014	Acquisitions/ Improvements	Disposals	Depreciation year ended 31.8.2015	Residual Value at 31.8.2015	Fixtures & Fittings	Computerised Systems	Garden Machinery & Truck	Plant & Machinery	Freehold Property
Building -conversion&improvements	24	3,916,527	4418135	-58647			4,359,488					4,359,488
Ideal Harrier GT Boiler	11	20000	2453			188	2,265				2,265	
Beaumont DHWS Boiler	24	5000	0				0				0	
Kubota Tractor	17	12672	0				0			0		
Jacobsen Tri King Mower	5	16920	0				0			0		
Walker Mower & Attachments	5	12772	0				0			0		
Mitsubishi L200 Truck	5	17119	0				0				0	
Nifty Lift			9691	0		744	8,947				8,947	
HD Brushcutter			2130	0		304	1,826			1,826		
Fire Alarm System	8	8444	0				0		0			
Telephone Exchange	8	7043	0				0		0			
Diesel Generator	1	18593	13056		0	1003	12,053				12,053	
Trend System	12	16000	0				0		0			
Carpet	5	7054	3376	0		259	3,117	3,117				
Sound & media Equip	9	14130	11787	0		2263	9,524		9,524			
Comp Equip	9	11870	11630	0		1791	9,839		9,839			
Grounds Equipment	5	24922	16934	0		2985	13,949			13,949		
Sundry Fixtures and Fittings			12531	0		417	12,114	12,114				
Sundry Equip	17		19937	0		1380	18,557				18,557	
TOTALS		£4,109,066	£4,521,660	-£58,647	£0	£11,334	£4,451,679	£15,231	£19,363	£15,775	£41,822	£4,359,488

It is proposed that the following rates of depreciation are considered appropriate in arriving at the residual value of the assets:

Plant and Machinery	15 years
Garden Equipment	7 years
Computerised Systems	7 years
Fixtures & Fittings	15 years

BASIS FOR VALUE OF FREEHOLD PROPERTY

PURCHASE PRICE	550,000
CONVERSION COSTS	2,000,000
DOUBLE GLAZING	75,486
GATES	6,004
MTS ACCOMMODATION	22,155
COURTYARD ROOF	8,501
REFURBISHMENT OF MAIN HALL AND ANCILLIARY AREAS IN 2005 -2011	1,195,734
PURCHASE PRICE OF Gatehouses 3,4	501,608
	4,359,488

SURREY ASSEMBLY HALL OF JEHOVAH'S WITNESSES

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015

4 TANGIBLE FIXED ASSETS

	Fixtures & Fitts	Computeris Systems	Plant & Mach.	Motor Vehicles	Garden Equip.	Freehold Property	Total
Cost or valuation:							
Opening Balance	34863	82179	94611	23619	95458	4418135	4748865
Additions at Cost	0	0	0		0	-58647	-58647 **
Closing Balance	34863	82179	94611	23619	95458	4359488	4690218
Accumulated Depreciation:							
Opening Balance	18956	58762	49474	23619	76394	0	227205
Charge for the Year	676	4054	3315	0	3289	0	11334
Closing Balance	19632	62816	52789	23619	79683	0	238539
Net book values:							
at 31.08.14	15907	23417	45137	0	19064	4418135	4521660
at 31.08.15	15231	19363	41822	0	15775	4359488	4451679

The freehold property was purchased in 1985 and after conversion subsequent improvements have been included in the value as shown. The trustees believe that after 25 years the freehold property including recent refurbishments is now worth substantially more than is being carried as a tangible asset. Consequently in accordance with SORP (2005) section 364 do not intend depreciating the value of the freehold property.

Further, having considered FRS 15 Tangible Fixed Assets the trustees are of the opinion that it would be uneconomic and inappropriate use of the charity's funds for the revaluation of assets.

** The sum of £58647.00 shown as a deduction to the account represents a sum transferred in 2007 during the refurbishment of the facility, to the Refurbishment Building Committee which had been left as an accrual and not reversed out from this account. This error is now being corrected here.

5 DEBTORS

	£
Prepayments	11086
Other Debtors	25000
	<u>£36,086</u>

6 NON-INTEREST BEARING DEPOSIT WITH WTB&T SOCIETY

Any surplus funds resulting from the donations of Jehovah's Witnesses are deposited with Watch Tower Bible and Tract Society on a non-interest bearing basis. Additions and withdrawals are for a minimum of £500.00 with 48 hours notice for withdrawals. The Assembly Hall is using this arrangement as if it were a deposit account at a bank. The Trustees believe it accords with the fact that Watch Tower Society is serving the interest of Jehovah's Witnesses in this country, from whom the donations have emanated, and it is in harmony with the Charity's objectives.

7 CREDITORS (amounts falling due within one year)

	£
Trade Creditors	0
Accruals	3845
Personal Loans	0
	<u>£3,845</u>

8 CREDITORS (amounts falling due after one year)

	£
Loans	5000
	<u>£5,000</u>

No trustees received remuneration for services during the year. No contracts existed during the year.

9 TRUSTEE EXPENSES

During the current year no trustees received any expenses.

10 EMPLOYEE EMOLUMENTS

The charity does not have any employees

SURREY ASSEMBLY HALL OF JEHOVAH'S WITNESSES

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

2 INCOMING RESOURCES

	£	£
	Current Year	Previous
	Unrestricted	year
	funds	
Donations:		
For use of facilities		
Circuits using the Assembly Hall	304436	272696
Congregation using Kingdom Hall	3150	4200
Other Voluntary contributions:	0	25000
Congregations and Individuals	2316	11096
Total Donations etc	£309,902	£312,992

3 COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHARITIES OBJECTIVES

Hall operating expenditure

Heat light and power	43325	48370
Insurance	203	5
Repairs and maintenance	17579	18334
Cleaning, Refuse & Pest Control	4428	5510
Grounds Maintenance	2051	2243
Water & Sewerage	5397	4912
Travel Expenses	78	0
Vehicle Expenses	1935	1662
Provision for Depreciation - note 4	11334	11030
Training Schools	4462	9650
Sundry Expenses	4820	7425
	£95,612	£109,141
Reimbursement and hall administration	17349	16931
Telephone & Postage	3305	2977
Computer Equipment	3315	8973
Council Tax on Accommodation	12271	10447
	£36,240	£39,328
	£131,852	£148,469

STATEMENT OF FINANCIAL ACTIVITIES

<u>INCOMING RESOURCES</u>	Notes	Current Year	
		Unrestricted funds	Total previous year
		£	£
Donations, legacies and similar incoming resources	2	309902	287170
Gift Aid Tax Repayment		0	25000
Income from other activities		0	0
Interest Earned		697	821
Total Incoming Resources		£310,599	£312,991
Charitable expenditure:			
Grants and donations	**	460000	15090
Costs of activities for charitable objectives	3	95612	109141
Management and administration	3	36240	39328
Total resources expended		£591,852	£163,559
Net Incoming resources before transfers		-281253	149432
Gross transfers between funds		0	
Net incoming resources after transfers		-281253	149432
Losses on revaluation of fixed assets for own use		0	
Losses on the revaluation & disposal of investment assets		0	
Net movement in funds		-£281,253	£149,432
Total funds brought forward		£5,011,397	£4,861,965
Fund Balance at 31 AUGUST 2015		£4,730,144	£5,011,397

** Note that the sum of £460,000.00 was donated from the Surrey Assembly Hall Capital Replacement Fund to the "Kingdom Hall & Assembly Hall Construction Worldwide" fund at the Britain Branch Office of the Watchtower Society to be included as part of centrally held Support & Capital Replacement funds. Assembly Hall Committee Meeting Minutes of January 2015 refer.

BALANCE SHEET

		Total funds	Prior Year funds
		£	£
<u>Fixed Assets</u>			
	Notes		
Tangible Assets	4	4451679	4521660
Investments			
Total fixed assets		£4,451,679	£4,521,660
<u>Current Assets</u>			
Stock and work in progress		0	0
Debtors	5	36086	21460
Non-interest bearing deposit with WTB&T Soc	6	0	0
Cash at Bank and in hand		251224	539300
Total current assets		287310	560760
<u>Liabilities</u>			
Creditors: amounts falling due within one year	7	3845	64523
Net current assets/(liabilities)		£283,465	£496,237
Total assets less current liabilities		£4,735,144	£5,017,897
Creditors: amounts falling due after one year	8	5,000	6500
Provisions for liabilities and charges		0	0
Net Assets or liabilities		£4,730,144	£5,011,397
The funds of the charity			
Unrestricted income funds		£4,730,144	£5,011,397
Total charity funds		£4,730,144	£5,011,397

Approved by the Management Committee and signed on its behalf on

Christopher Jones

Chairman

Brett Gardner

Treasurer

The attached notes form part of these accounts

**THE SURREY ASSEMBLY HALL
OF
JEHOVAH'S WITNESSES**

Brickhouse Lane, South Godstone, RH9 8JW

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2015**

THE SURREY ASSEMBLY HALL OF JEHOVAH'S WITNESSES

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THE SURREY ASSEMBLY HALL OF JEHOVAH'S WITNESSES

LEGAL AND ADMINISTRATIVE INFORMATION

STATUS

Registered Charity

1090209

CUSTODIAN TRUSTEES

The trustees holding the freehold property are:

The Kingdom Hall Trust
IBSA House
The Ridgeway
London, NW7 1RN

MANAGEMENT COMMITTEE

Chairman

Secretary

Treasurer

Christopher Jones

Robert Bedwell

Brett Gardner

HALL MANAGER

Christopher Jones

ASSEMBLY HALL ADDRESS

The Surrey Assembly Hall
of Jehovah's Witnesses
Brickhouse Lane
South Godstone
Surrey, RH9 8JW

INDEPENDENT AUDITOR

Calcutt Matthews
Chartered Accountant
19, North Street
Ashford
Kent TN24 8LF

BANKERS

Lloyds TSB Bank plc
121, High Street
Tonbridge
Kent TN9 1DB

THE SURREY ASSEMBLY HALL OF JEHOVAH'S WITNESSES

MANAGEMENT COMMITTEE REPORT

The management committee present their report and financial statements for the year ended 31 August 2015.

GOVERNING DOCUMENT

The charity is governed by a Declaration of Trust dated 8 September 2001 and is registered with the Charity Commission under charity number 1090209.

CHARITABLE OBJECTS

The objects of the Surrey Assembly Hall of Jehovah's Witnesses are;

1. Advancing the Christian religion as practised by that body of Christians known as Jehovah's Witnesses
2. Advancing public religious education
3. Promoting public religious worship
4. Maintaining, improving and promoting the Surrey Assembly Hall as a place for public religious worship.

REVIEW OF TRANSACTIONS AND FINANCIAL RESULTS

The results are shown on page 6. There was a surplus of expenditure over incoming resources of £281,253

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Providing Bible education continues to be the principle aim of the Charity, assemblies being held at the Surrey Assembly Hall during the months of September 2014 through to June 2015.

The Operating Committee have overseen the operation, maintenance and financing of the Assembly Hall and have worked closely with the Hall Managers to this end. The Operating Committee have made it their aim to be on hand to assist and also to receive suggestions.

NOTE

As a non-trading charity solicitors are not retained but are appointed according to need.

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 carries out an internal audit on a quarterly basis, using guidelines prepared by the Watchtower Bible and Tract Society of Britain.

INVESTMENT POLICY

The Trustees have the power to invest in any way they see fit, but 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.

THE SURREY ASSEMBLY HALL OF JEHOVAH'S WITNESSES

RESERVES POLICY

Unrestricted funds amounted to £4,730,144 of which the freely available cash amounted to £251,224. The trustees have determined that the level of free reserves lodged with its bankers on current account and on deposit with the Watch Tower Society means that they can respond to any eventuality which may arise. The amount so held shall always be more than six months working expenditure.

Our policy is to continue to maintain sufficient reserves so that major refurbishment projects can be completed in good time and thereafter the hall be maintained in a condition to serve Jehovah's Witnesses in our catchment area and bring praise to our God, Jehovah. In the current year this was achieved.

RISK MANAGEMENT

The trustees examine the major risks that the hall faces each financial year when preparing the annual report. The charity has developed systems to monitor and control these risks and to mitigate any impact they may 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.

Further, the Trustees believe that by maintaining free reserves at the level stated in the Reserves Policy, combined with the internal audit programme, the charity will have sufficient resources in the event of adverse conditions.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- 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 accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable laws and the trust deed. 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.

PUBLIC BENEFIT STATEMENT

The Surrey Assembly Hall is open to the public. Instruction is given for approximately 110 days per annum on the practice of Christianity and the preaching of the good news of the Kingdom. Instruction emphasises the need to lead a moral life and be known for and promote good Christian values in the community. Access to the Assembly Hall and participation is without charge.

THE SURREY ASSEMBLY HALL OF JEHOVAH'S WITNESSES

CUSTODIAN TRUSTEES

The Kingdom Hall Trust

MANAGEMENT COMMITTEE

The following Trustees have served on the committee throughout this financial period:

Christopher Jones Brett Gardner Robert Bedwell

These appointments are based on the trustees' long experience of the principles governing the activities of Jehovah's Witnesses.

By order of the Management Committee

Robert BedwellSecretary

THE SURREY ASSEMBLY HALL OF JEHOVAH'S WITNESSES

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

1 ACCOUNTING POLICIES

a) ACCOUNTING CONVENTION

These accounts have been prepared on the basis of historic cost in accordance with:

The Accounting and reporting by Charities- Statement of Recommended Practice (SORP 2005) ;

and with Accounting Standards;

and with the Charities Act 1993

b) FIXED ASSETS

These are all used for direct charitable purposes.

c) ASSEMBLY HALL AND EQUIPMENT

The freehold property comprising the hall and surrounding land was purchased in 1985. It is included at the cost of the initial purchase and conversion plus subsequent improvements. However, the Trustees consider that the current value of the property is in excess of £5 million.

In accordance with SORP(revised 2005) section 276 the trustees have decided that because they consider the current value of the freehold property to be far in excess of the value carried as a Tangible Asset they will not be making any allowance for depreciation. Similarly, having considered FRS 15 Tangible Fixed Assets the trustees are of the opinion that it would be uneconomic and an inappropriate use of the charity's funds to have revaluations of fixed assets.

Depreciation is provided to write off the cost or valuation, of fixed assets over their expected useful lives as follows:

Plant and Machinery	15 years
Garden Equipment	7 years
Computerised Systems	7 years
Fixtures and Fittings	15 years

d) DONATIONS AND FUNDS

Donations received for the general purposes of the charity are included as unrestricted funds.

e) STOCKS

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

f) INCOMING RESOURCES

All income and expenditure is accounted for gross, and as identified as due or incurred. No amounts are included in the financial statements for the substantial services donated by volunteers.

g) 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.