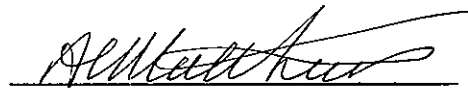
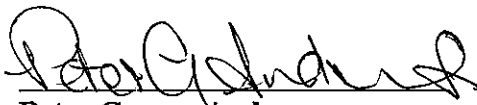


Accounts for the year ended 31st August 1999

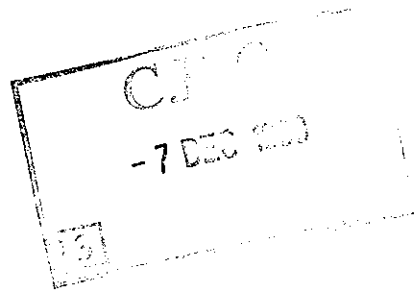
We certify that the Auditors Report, Directors Report, Income & Expenditure Account and Balance Sheet are true copies as laid before the Annual General Meeting.



Arthur Edward Matthews
Director & Secretary



Peter George Andrews
Director



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Tel: 8450803
Fax: 8450975

MILEY AND COMPANY
CHARTERED ACCOUNTANTS AND REGISTERED AUDITORS

37 Island View,
Malahide,
Co. Dublin.

V.A.T. NO F4611164W

Watchtower Bible & Tract Society of Ireland

**(A company limited by Guarantee and not)
Having a Share Capital)**

**Financial Statements
Year Ended 31st August 1999**

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Income & Expenditure Account.....	4
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C.S.O.
- 7 DEC. 1999
13



Special Report of the Auditors 1
To the members of Watchtower Bible & Tract Society of Ireland
Pursuant to Section 18 (4) of the Companies (Amendment) Act 1986

We have examined;

1. The abridged financial statements for the year ended 31st August 1999 on pages 4 to 6 which the directors of Watchtower Bible & Tract Society of Ireland propose to annex to the annual return of the company and
2. The financial statements laid before the annual general meeting which form the basis for those abridged financial statements.

The scope of our work was limited to determining whether the company qualifies as a small-sized company under Section 8 of the Companies (Amendment) Act 1986 and to an examination of the abridged financial statements to enable us to form an opinion whether those abridged financial statements were properly prepared .

In our opinion the directors are entitled under Section 18 of the Companies (Amendment) Act 1986 to annex to the annual return of the company and the abridged financial statements.

On 6th December, 1999 we reported , as auditors of Watchtower Bible and Tract Society to the members , on the company's financial statements for the year ended 31st August 1999 to be laid before its annual general meeting, an our report is reproduced on page 2.

6th December 1999

**Miley & Co.,
Chartered Accountants
& Registered Auditors.**

Auditors Report
To the Members of Watchtower Bible & Tract Society in Ireland

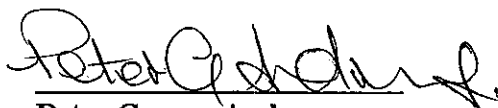
2.

We have audited the accounts on pages 4 to 6 and have obtained all the information and explanations which we considered necessary.

In our opinion proper books of account have been kept by the company and the accounts which are in agreement therewith, give a true and fair view of the company's affairs as at 31st August 1999 and of its excess of Income over Expenditure for the year ended on that date and comply with the Companies Act 1986 to 1990.

Miley & Co.,
Chartered Accountants
& Registered Auditors.

Certified to be a true copy.


Peter George Andrews
Director


Arthur Edward Matthews
Director & Secretary



Watchtower Bible and Tract Society in Ireland

4

Income and Expenditure Account

1997/98

Year Ended - 31st August 1999

1998/99

<u>1997/98</u>				<u>1998/99</u>
		<u>Income</u>		
	415164	Donations	321118	
	55940	Interest Earned	46341	
	<u>2055</u>	Exchange	<u>10784</u>	
473159				378243
		<u>Less Expenses</u>		
	351882	Field Activities	375025	
	605025	Support for Eastern Europe	5276	
	20052	Cost of Maintaining Branch	43181	
	14873	Motor	12101	
	1282	Insurance	699	
	2152	Communications	2653	
	2235	Office Supplies	3600	
	7617	Conventions	33482	
	402	Bank Charges	165	
	3025	Audit	3105	
	1288	Carriage	1194	
	742	General Relief	-	
	10565	Light & Heat	11374	
	880	Miscellaneous	277	
		Depreciation		
	11816	Motor	10600	
	<u>2500</u>	Office Equipment	<u>2782</u>	
	<u>14316</u>		<u>13382</u>	
<u>£1036336</u>				<u>£ 505514</u>
(563177)		Excess of Ordinary Expenditure over		(127271)
<u>416</u>		Ordinary Income		
(562761)		Profit on Disposal of Vehicle		<u>-</u>
				(127271)
		<u>Property Transactions</u>		
(17870)		Loss on Disposal of Property in Greece		<u>-</u>
(580631)				(127271)
<u>3964310</u>		Balance Carried Forward at 1st September 1998		<u>3383679</u>
<u>£ 3383679</u>		Carried to Balance Sheet		<u>£3256408</u>



Watchtower Bible and Tract Society in Ireland

Balance Sheet - 31st August 1999

5.
1999

1998

	<u>Fixed Assets</u>		
	Motor Vehicles	60360	
	Less Accumulated Depreciation	<u>31816</u>	
35644			28544
	Office Equipment	21865	
	Less Accumulated Depreciation	<u>15736</u>	
<u>7129</u>			<u>6129</u>
42773			34673
	<u>Property</u>		
	Newcastle at Valuation	<u>2600000</u>	
<u>2600000</u>			<u>2600000</u>
2642773			2634673
	<u>Current Assets</u>		
250000	Bank & Cash Balances	189443	
	Kingdom Hall Loans		
	488579 R o I	483182	
	<u>145275</u> NI	<u>118036</u>	
<u>633854</u>		<u>601218</u>	
883854			790661
	<u>Less Current Liabilities</u>		
12397	Creditors & Accrued Expenses	21467	
8412	Circuit Funds	9137	
66780	K. H. Insurance Fund	82889	
47375	Conditional Loans ROI	47379	
<u>37747</u>	Conditional Loans NI	<u>37747</u>	
<u>172711</u>			<u>206114</u>
<u>711143</u>	Net Current Assets		<u>584547</u>
<u>3353916</u>	Net Assets		<u>3219220</u>
	Represented By		
£3383679	Income and Expenditure Account		£3256408
<u>29763</u>	Less Currency Exchange		<u>37188</u>
<u>£3353916</u>			<u>£3219220</u>


Arthur Edward Matthews
Director /Secretary

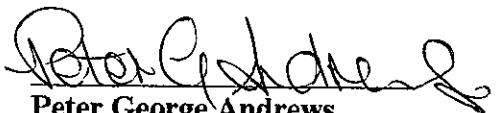

Peter George Andrews
Director

Table 1. Mean (SD) values for the variables measured in the 1000 m and 2000 m runs

Variable	1000 m	2000 m
Time (s)	100.0 (10.0)	200.0 (15.0)
Heart rate (b·min ⁻¹)	160 (10)	165 (10)
Stroke volume (l)	100 (10)	105 (10)
Cardiac output (l·min ⁻¹)	16 (1.5)	17 (1.5)
Stroke volume index (l·m ⁻²)	100 (10)	105 (10)
Cardiac output index (l·min ⁻¹ ·m ⁻²)	16 (1.5)	17 (1.5)
Stroke volume index (l·m ⁻²)	100 (10)	105 (10)
Cardiac output index (l·min ⁻¹ ·m ⁻²)	16 (1.5)	17 (1.5)

stroke volume and cardiac output were similar in both runs. Stroke volume index and cardiac output index were also similar in both runs. The mean values for stroke volume and cardiac output were similar to those reported in the literature for elite sprinters (100–120 l and 16–18 l·min⁻¹, respectively) (Simpson & Reid 1992).

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Watchtower Bible and Tract Society in Ireland
Notes to the Accounts

6

1. Employees and Remuneration

The company has no employees . The Directors are not remunerated.

2. Taxation

The Company is exempt from Corporation Tax because of having a charitable status.

3. Tangible Fixed Assets

	<u>Land & Buildings</u> IR£	<u>Motor Vehicles</u> IR£	<u>Office Equipment</u> IR£	<u>Total</u> IR£
Cost or Valuation				
Balance 01/09/98	2600000	60860	20083	2680943
Additions	<u>-</u>	<u>9500</u>	<u>1782</u>	<u>11282</u>
	2600000	70360	21865	2692225
Disposals	<u>Nil</u>	<u>10000</u>	<u>-</u>	<u>10000</u>
	<u>2600000</u>	<u>60360</u>	<u>21865</u>	<u>2692225</u>
Accumulated Depreciation				
Balance 01/09/98	Nil	25216	12954	38170
Charge for Year	<u>Nil</u>	<u>10600</u>	<u>2782</u>	<u>13382</u>
	Nil	35816	15736	51552
Disposal		<u>4000</u>	<u>-</u>	<u>4000</u>
		<u>31816</u>	<u>15736</u>	<u>47332</u>
<u>Written Down Value</u>				
31/08/99	<u>2600000</u>	<u>28544</u>	<u>6129</u>	<u>2634673</u>

4. Debtors

Loans to Congregations

<u>1999</u>	<u>1998</u>
<u>601218</u>	<u>633854</u>

5. Creditors (falling due within one year)

Creditors for supplies etc.....

<u>1999</u>	<u>1998</u>
<u>21467</u>	<u>12397</u>

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WATCH TOWER BIBLE AND TRACT SOCIETY OF IRELAND

DIRECTORS' REPORT – YEAR ENDED AUGUST 1999

The directors present their annual report and statement of accounts of the Society for the year ended 31st August, 1999.

1. ACTIVITIES

During the past service year a fine work was accomplished in the field ministry. The peak number of publishers was 4,493 which is approximately the same figure as last year. During the spring and summer months particularly some 120 publishers from Britain linked up with congregations in this field to make house-to-house visits in areas which are seldom covered. They also revisited interested persons and introduced the provision of home Bible studies. This arrangement proved to be very encouraging for all involved. Distribution of magazines continued to increase and totalled 1,295,032 as compared with 1,256,940 for last year. The number of regular full-time ministers increased from 337 to 390 and the peak number of auxiliary pioneers from 398 to 433. The establishing of three new congregations, including one that is French speaking, is also encouraging. In the ministry many persons comment on the increasing levels of stress generated by today's more materialistic life-style. This also points up the need to adjust our approach to really reach people with the good news.

2. FINANCIAL REPORT

Cash on hand at the beginning of the year was £250,596, and receipts during the fiscal year from donations and Kingdom Hall loan repayments was £498,438. Expenditure amounted to £500,238. The sum of £375,025 was spent to cover the monthly reimbursement of 114 full-time ministers serving with congregations, and travelling overseers serving the circuits, in the Republic and Northern Ireland. As the great majority of congregations now have their own Kingdom Halls the work of building these meeting places has slowed down. During the year three Kingdom Halls were constructed in Donegal, Bantry and Newcastle West. Considerable refurbishment work has also started on Kingdom Halls in Newbridge, Fermoy and Dunmurry. This work on Kingdom Halls was financed in the amount of £93,000

3. REVIEW OF DEVELOPMENTS

This year we had one convention for the entire country at the RDS in Dublin. Many delegates from other countries were also in attendance and we received many expressions of appreciation for this special gathering. Plans are now well advanced to hold two conventions next year in the National Show Centre in Swords. During this year all the external walls of the branch property as well as the internal walls of the shipping and garage areas were repainted. This was a large undertaking as it involved stripping off the old paint and then grinding and skimming the surface of the concrete for repainting. This work was done mainly by a team of 10 volunteers from various countries including the United States, Canada and Britain. The Hospital Liaison Committees reported a very successful year with increasing levels of co-operation at most hospitals and a growing interest in the field of bloodless surgery

By order of the directors

Arthur E. Matthews (Secretary)



Peter G. Andrews (Chairman)



