

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 2000**

<u>Contents</u>	<u>Page</u>
Auditors Report.....	1& 2
Statement from Director & Secretary.....	3
Income & Expenditure Account.....	4
Balance Sheet.....	5
Notes to the Accounts.....	6
Directors' Report.....	7



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;

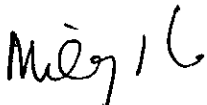
1. The abridged financial statements for the year ended 31st August 2000 on pages 4 to 6 which the directors of Watchtower Bible & Tract Society of Ireland propose to annex to the annual return of the company and
2. The financial statements laid before the annual general meeting which form the basis 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 29th November, 2000 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 2000 to be laid before its annual general meeting, an our report is reproduced on page 2.

29th November 2000


Miley & Co.,
Chartered Accountants
& Registered Auditors.

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

2.

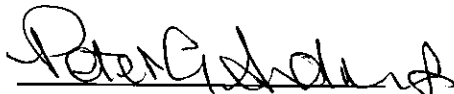
We have audited the accounts on pages 4 to 6 and have obtained all the information and explanations which we considered necessary.

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 2000 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.

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

Certified to be a true copy.



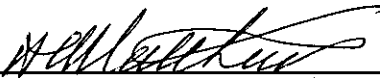
**Peter George Andrews
Director**




**Arthur Edward Matthews
Director & Secretary**

Accounts for the year ended 31st August 2000

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

Watchtower Bible and Tract Society in Ireland

4

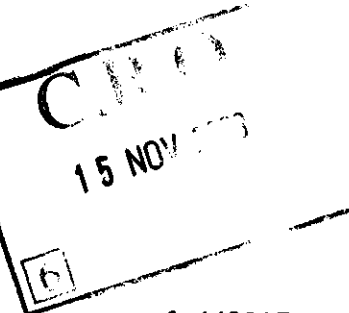
Income and Expenditure Account

1998/99
£IRL

Year Ended - 31st August 2000 (see Note 6)

1999/00
£IRL

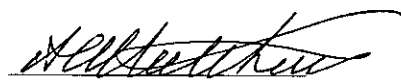
		<u>Income</u>		
	321118	Donations	587416	
	<u>46341</u>	Interest Earned	<u>6500</u>	
367459				593916
		<u>Less Expenses</u>		
	375025	Field Activities	335948	
	5276	Support for Eastern Europe	-	
	43181	Cost of Maintaining Branch	39805	
	12101	Motor	12385	
	2653	Communications	2331	
	3600	Office Supplies	3804	
	34181	Conventions	20764	
	165	Bank Charges	360	
	3105	Audit	3390	
	1194	Carriage	1190	
	11374	Light & Heat	14183	
	277	Miscellaneous	1647	
		Depreciation		
	10600	Motor	6000	
	<u>2782</u>	Office Equipment	<u>2000</u>	
	<u>13382</u>		<u>8000</u>	
£ 505514				£ 443817
	(138055)	Excess of Ordinary Income over		
	<u>£3383679</u>	Ordinary Expenditure		150099
	3245624	Balance Carried Forward at 1st September 1999		<u>3256408</u>
	(26404)			3406507
£ 3219220		Exchange Adjustment		14938
	-			£3421445
£ 3219220		Surplus on Disposal of Minibus		<u>500</u>
		Carried to Balance Sheet		<u>£3421945</u>

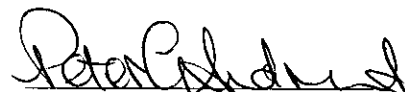


 CIP 15 NOV 2000

Watchtower Bible & Tract Society in Ireland

<u>1999</u> <u>€IRL</u>	<u>Balance sheet - 31 August 2000</u> (see Note 6)	<u>2000</u> <u>€IRL</u>
	<u>Fixed Assets</u>	
	60360 Motor Vehicles 50860	
	<u>31816</u> Less Accumulated Depreciation <u>35816</u>	
28544		15044
	21865 Office Equipment 22490	
	<u>15736</u> Less Accumulated Depreciation <u>17731</u>	
6129		4759
	<u>Property</u>	
<u>2600000</u>	Newcastle Head Quarters at Valuation (1996)	<u>2600000</u>
<u>2634673</u>		<u>2619803</u>
	<u>Current Assets</u>	
189443	Bank & Cash Balance 490335	
	Kingdom Hall Loans	
	483182 ROI 441492	
	<u>116598</u> NI <u>104731</u>	
<u>599780</u>		<u>546223</u>
<u>789223</u>		1036558
	<u>Less Current Liabilities</u>	
28962	Creditors & Accrued Expenses 34254	
3619	Circuit Fund ROI 3619	
5518	NI (1232)	
		2387
81451	Kingdom Hall Insurance Fund 93399	
47379	Conditional Loans ROI 70379	
<u>37747</u> NI <u>33997</u>	
<u>204676</u>		<u>234416</u>
<u>584547</u>	Net Current Assets	<u>802142</u>
3219220	Net Assets	3421945
<u>€3219220</u>		<u>€3421945</u>
	Represented By	
<u>€3219220</u>	Income & Expenditure Account	<u>€3421945</u>


 Arthur Edward Matthews
 Secretary/ Director


 Peter George Andrews
 Director

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 01/09/99	2600000	60360	21865	2682225
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>Nil</u>
	2600000	60360	21865	2682225
Disposals	<u>Nil</u>	<u>9500</u>	<u>-</u>	<u>9500</u>
	<u>2600000</u>	<u>50860</u>	<u>21865</u>	<u>2672725</u>
Accumulated Depreciation				
Balance 01/09/99	Nil	31816	15736	47552
Charge for Year	<u>Nil</u>	<u>6000</u>	<u>2000</u>	<u>8000</u>
	Nil	37816	17736	55552
Disposal		<u>2000</u>	<u>-</u>	<u>2000</u>
		<u>35816</u>	<u>17736</u>	<u>53552</u>
<u>Written Down Value</u>				
31/08/00	<u>2600000</u>	<u>15044</u>	<u>4759</u>	<u>2619803</u>

4. Debtors

Loans to Congregations

<u>2000</u>	<u>1999</u>
<u>546223</u>	<u>599780</u>

5. Creditors (falling due within one year)

Relief Fund
Supplies & Services

<u>2000</u>	<u>1999</u>
12301	7495
17952	21467
<u>30253</u>	<u>28962</u>

6. Currency

In dealing with Northern Ireland Transactions and Balances Sterling has been converted into Irish Punts at the rate of .80p (1999 = .90p)

Watchtower Bible & Tract Society in Ireland
Directors' Report – Year Ended 31st August 2000

7.

The directors present their annual report and statement of accounts of the Society for the year ended 31st August, 2000.

1. ACTIVITIES

The field service report for the past year has some encouraging aspects. We concluded the service year with a new peak of 4,611 publishers in August, although the report for the year showed a decrease of 1 percent in publishers. The peak number of regular and auxiliary pioneers increased from 816 last year to 909 this year. The number attending the Memorial also went up from 7,996 to 8,195. Each circuit held a circuit assembly and a special assembly day during the year and the programmes were much appreciated. At the end of the year an additional circuit was formed bringing the total number of circuits to six.


2. FINANCIAL REPORT

Income during the year amounted to £593,916. from donations and interest. Expenditure was in the sum of £443,817. The largest item of expenditure was £335,948 to cover the reimbursements of 109 full-time ministers serving in association with congregations and circuits in Northern Ireland and the Republic. The cost of renting facilities and operating conventions amounted to £20,764 but a major part of this expenditure was recouped by making nominal charge for delegates using the car park.

3. REVIEW OF DEVELOPMENTS

This year two district conventions were held in the National Show Centre in Swords, Co. Dublin. This was the first time we had used these facilities and they proved to be very suitable. The auditorium was well lit and had no supporting pillars to obstruct the view of the platform. The grassed area around the building provided very adequate space for car parking and was also used for picnicking during the intermissions. These premises have now been booked for three conventions in July, 2001. The Regional Building Committee reported that during the year a Kingdom Hall was constructed in Shannon using the "quick-build" method, and that work was also started on digging the foundations for a Kingdom Hall in Balbriggan. Remodelling and renovation work was also done on six Kingdom Halls in various parts of the country. The Kingdom Hall in Dunmurry was destroyed by an arson attack and the congregation is currently meeting in the Kingdom Hall in Lisburn – application has been made to the appropriate government department for compensation. The Hospital Liaison Committee continued to do good work in supporting members of our community who were hospitalised. They reported good co-operation from hospital staffs and a growing number of enquiries about bloodless surgery and its benefits.

By order of the Directors.


Arthur E. Matthews (Secretary)


Peter G. Andrews. (Director)