

Zbór Stanowczych Chrześcijan w Rzeczypospolitej Polskiej "ZSCH"

Profit and loss account for the year ended 31 December 2018

	[PLN]
Donation income received	1 165 373
Contributions for costs of church conferences	77 392
Sales of church literature and coffee, tea etc	17 377
Church rental income	5 311
Other operating income	23 431
Interest income	7 349
Dividends received from OMTI Sp. z o.o (100% subsidiary, "OMTI")	114 543
<u>TOTAL INCOME</u>	1 410 776
Missionary donations given	172 612
Church conference costs	310 604
Renting of premises for Church services	17 115
Repairs, water and sewage	4 213
Energy Heating	20 509
Other property costs	18 142
Cleaning and maintenance of building	12 324
Repair and maintenance equipment	3 140
Repair and maintenance exterior	8 022
Church office expenses	3 535
Travel costs for guest speakers	30 506
Real estate tax	228
Bank charges etc	4 460
Other operating expenses	126 150
<u>TOTAL EXPENSE</u>	731 560
Surplus for the year	679 216

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Balance sheet as at 31 December 2018

ASSETS	[PLN]
<u>FIXED ASSETS</u>	4 506 830
I. Intangible fixed assets	-
II. Property, plant and equipment	4 456 830
III. Long-term receivables	-
IV. Long-term investments	50 000
V. Long-term prepayments and accruals	-
<u>CURRENT ASSETS</u>	887 122
I. Stocks	-
II. Cash	887 122
III. Owed from OMTI	-
IV. Short-term prepayments and accruals	-
<u>Unpaid contributions to the statutory fund</u>	-
Total assets	5 393 952
LIABILITIES	[PLN]
<u>RESERVES</u>	5 361 578
I. Buildings and property used by the Church	4 456 830
II. Continuity fund	200 000
II. Fund for Expansion of Christian activities	704 748
<u>LIABILITIES AND RESERVES FOR LIABILITIES</u>	32 374
I. Provisions for liabilities	-
II. Long-term liabilities	-
III. Short-term liabilities	32 374
IV. Prepayments and accruals	-
Total liabilities	5 393 952

Note regarding reserves

Buildings and assets used for Church (4,456,830) make up the majority of the reserves of ZSCH. A Continuity fund of 200,000 is reserved to maintain the operations of the Church. The Fund for expansion of Christian activities of 820,166 are intended in the first instance for a new Christian conference centre, although if grant funding is obtained to cover the whole project and there are no overruns this will become a missionary fund.

Note regarding accounting for investment in OMTI and dividends

The investment in the 100% subsidiary OMTI is recognised as an investment at cost of 50,000. Dividends received are recognised as income when received.

These restated financial statements consist of a profit and loss account and balance sheet prepared on an accruals basis in line with generally accepted accounting practice from the financial data as presented (and approved) in the ZSCH Annual General Meeting of 28 April 2019.