

INCOME AND EXPENDITURE ACCOUNT

Figures rounded to nearest pound

	2008	2007	<u>Notes to 2008</u>
Income			
Subs and donations and sundry	9295	10405	1
Life member subs	400	250	
Gift Aid	0	2414	2
Surplus/(loss) from conference	-951	-1309	
Surplus/(loss) from other events	76	125	
Sale of inserts into Eccl Today	350	100	
Sale of books & Comper cost-recovery from SPIRE	732	907	3
Interest - Activity Fund	1690	1565	
Interest - Life Members Fund	944	884	
Interest - other funds	636	588	
Income from subs, events etc	13172	15927	
Transfer new capital to Life Members Fund	-400	-250	4
Transfer from Publications Fund for printing	0	0	
This year's subs received last year	0	0	
Drawdown of capital from Life Members Fund	500	500	5
Total available income	13272	16177	6
Expenses			
<i>Ecclesiology Today</i> printing, inserts, post etc	12575	11738	7
Printing and posting Society monograph	0	0	
Admin, sundry & post	640	473	8
net subsidy to AGM	711	584	
Website & publicity	200	373	
Total expenses	14126	13168	
Surplus of available income over expenditure	-854	3010	9

Notes

1 The figure for 2007 exceptionally included a donation of one thousand pounds from the trustees of the estate of Dr James Johnston, our late Hon. Secretary.

2 There was a delay in collecting Gift Aid, which will appear in a future year's accounts. The Gift Aid shown in the 2007 accounts was for two previous years.

3 The 2008 figure represents (we expect) the last of the cost recovery from SPIRE, our co-publisher for the book on Comper

4 Life membership subscriptions are deposited as new capital in the Life Members Fund

5 In addition to interest, some capital is drawn down from the Life Members Fund each year

6 Note that income does not take account of the change in market value of our financial assets

7 Printing costs and stuffing and postage costs

8 Includes general post, plus cost of sending out back copies to newly joining members, plus cost of dealing with review copies, and also includes travel costs of Council members.

9 The majority of the 2007 surplus was exceptional, as explained at the time. Much or all of the 2008 deficit will be met by Gift Aid

INVESTMENTS, ASSETS AND LIABILITIES (DRAFT)*Figures rounded to nearest pound*

Investments	Value 31-Dec-07	Interest earned	Interest reinvested	Sold / withdrawn	Mkt price movements	Value 31-Dec-08
£125.51 3.5% War Stock	100	4	0	0	3	103
129 Electra Investment Trust ordinary share	2038	32	0	0	-1264	774
CBF CoE Fixed Interest Fund 1F	63	4	4	0	2	68
CBF CoE Fixed Interest Fund 2F	23050	1326	1326	0	792	25168
	25251	1366	1329	0	-468	26113

Financial assets

	31-Dec-08	31-Dec-07
Investments at market value (as above)	26113	25251
CBF CoE Deposit Fund	35662	33758
Cash at bank and in hand	1358	1897
Income expected, not yet received	0	3500
Total financial assets	63133	64406

Note: in 2007 included future cost recovery from sales of book on Comper

Cash Liabilities

Expenses incurred, not yet paid	7613	7464
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Note: amongst other things, includes future payments due for printing

Surplus of financial assets over cash liabilities

Net financial assets (surplus)	55520	56942
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The change in this surplus correctly does not equal the income for the year for a number of reasons (e.g. includes change in market value; liabilities and accrued income have been revalued)

Figures rounded to nearest pound

Allocation of financial assets

	31-Dec-08	31-Dec-07	Comment
Harrison Fund	68	63	Residue of the Harrison Fund, for publications relating to City churches
Life Member Fund	18500	18600	Funds Life Members, from interest and capital. Topped up with new Life Members.
Special Purposes and Memorial Fund	2000	2000	See note below
Publications Fund	3000	3000	See note below
Activity Fund	31952	33280	See note below
Cash liabilities	7613	7464	Our estimate of what we owe
Allocation of funds	63133	64406	

FUNDS

The Special Purposes & Memorial Fund (previously the Goodger Special Purposes Fund) is used from time to time for special projects, outside the routine of the Society's activities.

The Publications Fund is used inter alia to print the free volumes distributed by the Society.

The Activity Fund is used to expand the range and accessibility of activities carried out by the Society beyond what would otherwise be affordable. It currently provides an income of very approximately £1,500 per annum.

NON-FINANCIAL ASSETS

In 2008 the Society disposed of the bookcases it owned at St Mary Abchurch, which for accounting purposes had book value of zero. In return, St Mary Abchurch relieved the Society of its liability for past rent.

The Society possesses a stock of books and booklets. A revaluation of these is being organised. Their value at the lowest of cost and retail value is estimated to be less than one thousand pounds.

The Society possesses an old Kodak carousel projector.

The Society possesses a part-set of *The Ecclesiologist*, used by the Editor of *Ecclesiology Today* for reference purposes.