

INVESTMENTS, ASSETS AND LIABILITIES AT 31 DECEMBER 2004

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Figures rounded to nearest pound

Investments	Value 31-Dec-03	Interest earned	Interest reinvested	Sold / withdrawn	Mkt price movements	Value 31-Dec-04
£125.51 3.5% War Stock	99	4	0	0	-9	90
129 Electra Investment Trust ordinary shares	864	0	0	0	232	1097
CBF CoE Fixed Interest Fund 1F	52	4	4	0	0	55
CBF CoE Fixed Interest Fund 2F	19066	1290	1290	0	-67	20290
	20081	1298	1294	0	157	21532

Assets	31-Dec-04	31-Dec-03
Investments at market value (as above)	21532	20081
CBF CoE Deposit Fund	39614	48865
Cash at bank and in hand	2333	1331
Income expected, not yet received	1503	860
Total financial assets	64981	71136

Cash Liabilities

Expenditure incurred, not yet paid	7848	7130 Note: mostly payments due for conference and printing
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Surplus of Assets over Liabilities	57133	64006
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In addition, it is estimated that a Gift Aid refund of approximately £2500 will be received during 2005, for the period 2001 - 2004

Figures rounded to nearest pound

Allocation of financial assets

	2004	2003	Comment
Harrison Fund	55	52	Residue after expenditure on Southwark book
Life Member Fund	17950	18000	Funds Life Members, from interest and capital. Topped up with new Life Members.
Goodger Special Purposes Fund	1000	2000	See note below
Ecclesiology Today Support Fund	0	3000	See note below
Printing Backlog Fund	4000	6500	See note below
Working capital / short term liabilities	8000	7200	Available to fund accrued liabilities and provide working capital.
Income Fund	33976	34384	See note below
TOTAL financial assets	64981	71136	

FUNDS

The Goodger Special Purposes Fund is used from time to time for special projects, outside the routine of the Society's activities. It was originally funded by a legacy of £5000 from the late F R Goodger, and is topped up as circumstances permit. This year it has been topped up with some of the proceeds from sale of the Society's books and tie. During the year it was used to help support the one-off costs associated with the 125th anniversary.

The *Ecclesiology Today* Support Fund was created some years ago to support the expected extra costs of printing the journal in the period 2001-4 when a redesign was anticipated. It has been used during 2004 for this purpose.

The Printing Backlog Fund has been deliberately accumulated over the last few years, and is used to print the free volumes distributed by the Society. This year it was used to support *How do we keep our parish churches?* It is expected that it will be used in future to support other publications.

Interest from the Income Fund is used as income for the general purposes of the Society. It currently provides an annual income approximately equivalent to £1.50 per head per year.

NON-FINANCIAL ASSETS

The Society owns the bookcases at St Mary Abchurch, which for accounting purposes have book value of zero.

The Society has sold its stock of ties.

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.