

INCOME AND EXPENDITURE ACCOUNT*Figures rounded to nearest pound*

	2007	2006	<u>Notes to 2007</u>
Income			
Subs and donations and sundry	10405	9071	1
Life member subs	250	1000	
Gift Aid	2414	1038	2
Surplus/(loss) from conference	-1309	0	3
Surplus/(loss) from other events	125	-89	
Sale of inserts into Eccl Today	100	550	
Sale of books & Comper cost-recovery from SPIRE	907	3415	4
Interest - Activity Fund	1565	1464	
Interest - Life Members Fund	884	768	
Interest - other funds	588	617	
Income from subs, events etc	15927	17833	
Transfer new capital to Life Members Fund	-250	-1000	5
Transfer from Publications Fund for printing	0	4000	4
This year's subs received last year	0	0	
Drawdown of capital from Life Members Fund	500	150	6
Total available income	16177	20983	7
Expenses			
<i>Ecclesiology Today</i> printing, inserts, post etc	11738	12930	8
Printing and posting Society monograph	0	7452	4
Admin, sundry & post	473	386	9
net subsidy to AGM	584	415	
Website & publicity	373	202	
Total expenses	13168	21385	
Surplus of available income over expenditure	3010	-403	
<i>of which approximately £2,200 is exceptional income</i>			10

Notes

1 includes a donation of one thousand pounds from the trustees of the estate of Dr James Johnston, our late Hon. Secretary.

2 Gift Aid refund for two prior years. That for one year has been placed in the Publications Fund.

3 There was no conference in 2006

4 In 2006 there were significant costs of printing our book on Comper, and significant sales of the book

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

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

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

8 Printing costs and stuffing and postage costs

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

10 The majority of the 2007 surplus is made up of a) the donation of £1000 referred to in note 1 and b) the extra year's Gift Aid refund referred to in note 2. Without those two sums, the surplus would have of the order of £800. These two exceptional sums have been set aside for future use (see Page 3 of the accounts)

INVESTMENTS, ASSETS AND LIABILITIES*Figures rounded to nearest pound*

Investments	Value 31-Dec-06	Interest earned	Interest reinvested	Sold / withdrawn	Mkt price movements	Value 31-Dec-07
£125.51 3.5% War Stock	108	4	0	0	-8	100
129 Electra Investment Trust ordinary share	1886	22	0	0	152	2038
CBF CoE Fixed Interest Fund 1F	60	3	3	0	-1	63
CBF CoE Fixed Interest Fund 2F	22098	1186	1186	0	-234	23050
	24152	1216	1190	0	-90	25251

Financial assets

	31-Dec-07	31-Dec-06	
Investments at market value (as above)	25251	24152	
CBF CoE Deposit Fund	33758	34937	
Cash at bank and in hand	1897	661	
Income expected, not yet received	3500	4978	Note: includes future cost recovery from sales of book on Comper
Total financial assets	64406	64728	

Cash Liabilities

Expenses incurred, not yet paid	7464	10470	Note: includes future payments due for printing
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Surplus of financial assets over cash liabilities

Net financial assets (surplus)	56942	54258
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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)

ALLOCATION OF FINANCIAL ASSETS

Figures rounded to nearest pound

Allocation of financial assets

	31-Dec-07	31-Dec-06	Comment
Harrison Fund	63	60	Residue of the Harrison Fund, for publications relating to City churches
Life Member Fund	18600	18850	Funds Life Members, from interest and capital. Topped up with new Life Members.
Special Purposes and Memorial Fund	2000	1000	See note below
Publications Fund	3000	1000	See note below
Activity Fund	33280	33348	See note below
Cash liabilities	7464	10470	Our estimate of what we owe
Allocation of funds	64406	64728	

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. During 2007 it received a very welcome donation of £1000 from trustees of the estate of our late Hon. Secretary, Dr James Johnston.

The Publications Fund is used to print the free volumes distributed by the Society. During 2007 it was boosted by the extra year's Gift Aid, and the general surplus for the year

The Activity Fund (previously the Income 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 annual income of very approximately £1,500 per annum.

NON-FINANCIAL ASSETS

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

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.