

INCOME AND EXPENDITURE ACCOUNT*Figures rounded to nearest pound*

	2005	2004	<u>Notes to 2005</u>
Income			
Subs and donations and sundry	9099	8657	
Subs and donations in advance	0	113	
Life member subs	200	200	
Gift Aid	743	0	1
Surplus/(loss) from conference	-986	-625	
Surplus/(loss) from other events	56	0	
Sale of inserts into Eccl Today	0	200	
Sale of books (net of cost)	420	180	
Insurance from damaged books	0	860	2
Sale of ties	0	300	3
Interest - Income Fund	1543	1593	
Interest - Life Members Fund	815	842	
Interest - other funds	593	612	
Income from subs, events etc	12483	12931	
Transfer new capital to Life Members Fund	-200	-200	4
Set aside for next year's subscriptions	0	-113	
This year's subs received last year	113	178	
Drawdown of capital from Life Members Fund	150	250	5
Total available income	12546	13046	6
Expenses			
<i>Ecclesiology Today</i> printing, inserts, post etc	10694	11846	7
Other publications	0	3929	
Prizes for anniversary essay	0	850	
Admin, sundry & post	674	737	8
net subsidy to AGM (2004: & anniversary)	164	2214	9
Website & publicity	461	385	
Total expenses	11993	19961	
Surplus of available income over expenditure	554	-6915	10

Notes

1 Gift Aid refund for year Financial Year ending April 2001, plus interest, received during 2005

2 Insurance from damaged books was a one-off from damage incurred in 2004

3 All the ties have been sold

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, and also includes small interest payments and fees for current account overdraft

9 Last year, included subsidy to 125th anniversary event at Charterhouse

10 Much of the deficit in 2004 was due to the printing of a publication, increased costs for *Ecclesiology Today* and the one-off costs associated with our 125th anniversary. The deficit was largely funded from the Goodger Special Purposes Fund, the Ecclesiology Today Support Fund (fully used in the process), and the Publications Fund.

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

Investments	Value 31-Dec-04	Interest earned	Interest reinvested	Sold / withdrawn	Mkt price movements	Value 31-Dec-05
£125.51 3.5% War Stock	90	4	0	0	18	108
129 Electra Investment Trust ordinary share	1097	0	0	0	348	1445
CBF CoE Fixed Interest Fund 1F	55	3	3	0	1	59
CBF CoE Fixed Interest Fund 2F	20290	1248	1248	0	377	21914
	21532	1256	1251	0	744	23527

Financial assets	31-Dec-05	31-Dec-04
Investments at market value (as above)	23527	21532
CBF CoE Deposit Fund	36309	39614
Cash at bank and in hand	6230	2333
Income expected, not yet received	716	1503
Total financial assets	66781	64981

In addition, it is estimated that a Gift Aid refund of approximately £3,200 is due for the four years to April 2005

Cash Liabilities

Expenses incurred, not yet paid **8405** **7848** Note: includes payments due for conference (2004 only) and printing

Surplus of financial assets over cash liabilities

Net financial assets (surplus) **58375** **57133**

Technical note: The change in this surplus correctly does not equal the income for the year for a number of reasons (e.g. includes rise in market value, liabilities and accrued income have been revalued, technical liability for subscriptions in advance not shown)

ALLOCATION OF FINANCIAL ASSETS

Figures rounded to nearest pound

Allocation of financial assets

	31-Dec-05	31-Dec-04	Comment
Harrison Fund	59	55	Residue of the Harrison Fund
Life Member Fund	18000	17950	Funds Life Members, from interest and capital. Topped up with new Life Members.
Goodger Special Purposes Fund	1000	1000	See note below
Publications Fund	5000	4000	See note below
Income Fund	34316	33976	See note below
Cash liabilities	8405	8000	The amount we know we owe
Allocation of funds	66781	64981	

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 has been deliberately accumulated over the last few years, and is used to print the free volumes distributed by the Society. It is expected that in 2006 it will be used to support the printing of the Society's publication on Sir Ninian Comper

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 bookcases at St Mary Abchurch.

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.