

INCOME AND EXPENDITURE ACCOUNT*Figures rounded to nearest pound.*

	2015	2014	Notes
Income			
Subs and donations & sundry	11224	11735	
Life member subs	300	0	
Surplus/(loss) from conference(s)	-337	1224	
Surplus/(loss) from other events	-340	639	
Sale of inserts into Eccl Today	0	180	
Sale of books	83	33	
Interest - Activity Income Fund	943	853	
Interest - Life Members Fund	414	401	
Interest - other Funds	283	308	
Income from subs, events, interest etc	12569	15374	1
 Expenses			
<i>Ecclesiology Today</i>	5024	14055	2
<i>Church Crawler</i>	3153	4087	3
Admin, sundry & general post	1425	739	4
Net cost of AGM	1190	763	5
Publicity and website (incl. redevelopment)	7128	662	
Total expenses	17920	20305	
 Surplus /(deficit) of income over expenses	-5351	-4932	6
 Money drawn down from / (transferred to) Financial Assets			
Transfer to Life Members Fund from income	-300	0	
Drawdown from Life Members Fund	950	750	7
Drawdown / (transferred to) Publications fund for ET	-1500	5500	8
Drawdown from Website Redevelopment Fund	6000	0	
Net of other transfers out of / (into) Financial Assets	201	-1318	9
Net drawdown from / (transferred to) Financial Assets	5351	4932	
 Butterfield tomb project	2015	2014	
In hand at start of year	546	0	
Income during year	0	3255	
Expenditure during year	-490	2709	
In hand at end of year	56	546	

No further expenditure is anticipated. As explained in the publicity material, the surplus funds will be donated to the church. It is intended to claim Gift Aid, and this will be added to the sum donated to the church.

Notes

1. Note that income does not take account of the change in market value of our financial assets, or c
2. In 2014 there were two editions, both of them bumper editions. In 2015 there was one edition.
3. In 2014 there were three editions of Church Crawler (one of them being delayed from 2013), and the latter two were in colour for the first time. In 2015 there were two editions.
4. These costs include travel costs of Council members to Council meetings. Included in these costs will be some associated with the conference and other events. As well as general post, this includes the postal costs of one-off mailings to members.
5. The AGM is a free event, associated with a free Annual Lecture open to everyone.
6. In 2014 our unusually large deficit was due to bumper editions of Ecclesiology Today, funded (as planned) from the Publications Fund. In 2015 much of our unusually large deficit was due to the cost of website redevelopment, funded (as planned) from allocated reserves.
7. In addition to interest, some capital is drawn down from the Life Members Fund each year.
8. In 2014 we drew down as planned a substantial sum from our Publications Fund to support the cost of printing the catch up bumper editions of *ET*. In 2015 we have topped up the Fund as we have slipped behind by one edition. The Fund could for example pay for an extra edition in a given year.
9. In 2014 and 2015 various relatively small transfers were made to and between the various Funds.

Figures rounded to nearest pound

Investments	Value 31-Dec-14	Interest earned	Interest reinvested	Sold / withdrawn	Mkt price movements	Value 31-Dec-15
£125.51 3.5% War Stock	125	1	0	0	-125	0
129 Electra Investment Trust ordinary shares	3354	49	0	0	1290	4644
CBF CoE Fixed Interest Fund 1F	0	0	0	0	0	0
CBF CoE Fixed Interest Fund 2F	35603	1432	1432	0	-1434	35601
	39082	1482	1432	0	-269	40245

Note: the government redeemed the War Stock during 2015, at par. We intend to claim the redemption value, but for reasons of prudence have written it off.

Financial assets	31-Dec-15	31-Dec-14
Investments at market value (as above)	40245	39082
CBF CoE Deposit Fund	26520	31362
Cash at bank and in hand	2320	797
Total financial assets	69084	71241

Cash Liabilities	31-Dec-15	31-Dec-14
Expenses incurred, not yet paid	5300	2300

Surplus of financial assets over cash liabilities	31-Dec-15	31-Dec-14
Net financial assets (surplus)	63784	68941

Note: 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)

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Allocation of financial assets

	31-Dec-15	31-Dec-14	
Life Member Fund	17350	18000	
Special Purposes and Memorial Fund	1000	1000	
Publications Fund	4500	3000	
Activity Income Fund	40934	40941	
Website redevelopment fund	0	6000	note: in the 2014 accounts, mistakenly included in 'set aside for known cash liabilities'
Total Funds	63784	68941	
Set aside for known cash liabilities	5300	2300	note: in the 2014 accounts, shown as 8300 (see above under 'website redevelopment')
Total financial assets	69084	71241	

FUNDS

The Life Members Fund funds Life Members, from interest and capital. It is topped up with new Life Members.

Capital from the Special Purposes & Memorial Fund is used from time to time for special projects, often outside the routine of the Society's activities. At present it is being used to fund development of the Society's website, and money held in the fund at the end of 2013 has been allocated to 'cash liabilities' at the end of 2014.

The Publications Fund is used amongst other things to support the cost of printing the publications distributed by the Society, including *Ecclesiology Today*. In 2014, money was allocated for the development of the website.

The Activity Income Fund is used to expand the range and accessibility of activities carried out by the Society beyond what might otherwise be affordable. It currently provides an income of very approximately £900 per annum. It is also a de facto contingency fund.

The money set aside for known cash liabilities included in 2014 the planned final work on Butterfield's tomb, together with more general expenditure. In 2015 it included an awaited bill from our printers, much of the expense of the Dykes Bower lecture, and some outstanding conference costs.

NON-FINANCIAL ASSETS

The Society possesses a stock of books and booklets. 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 of little or no value.

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