

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

	2023	2022	Notes
Income			
Subscriptions and gifts	11313	11352	1
Legacies	0	1000	
Life member subs	0	892	
Surplus/(loss) from conference(s)	659	1350	2
Surplus/(loss) from other events (apart from AGM)	-373	932	2
Sale of inserts into <i>Eccl Today</i>	0	240	
Sale of books	0	0	
Copyright payments	84	109	3
Interest and dividends	1611	1448	4
Grants toward cost of publications	0	0	
Income from subs, events, etc	13294	17323	
Expenses			
<i>Ecclesiology Today</i> , conference series, inserts, post etc	19299	14677	5
<i>Church Crawler</i> , inserts, post etc	2396	6015	6
Net cost of AGM	1497	913	7
Fees for processing tickets for paid events	654	391	8
Fees for dealing with direct debits for subscriptions	17	1	
Admin, sundry & general post	895	572	9
Website redevelopment	570	0	
Publicity (including website maintenance)	1149	918	
Total expenses	26477	23487	
Surplus of income over expenses	-13183	-6164	10
Money drawn down from / (transferred to) our Funds			
Transfer to Life Members Fund from income	0	-900	
Drawdown from Life Members Fund	750	750	11
Drawdown / (transferred to) Publications Fund	5000	3000	
Drawdown / (transferred to) Special Purposes Fund	0	-1000	
Sum of other transfers out of / (into) Funds	4813	4417	
Net drawdown from / (transferred to) Funds	10563	6267	12

Notes

1. There was a gift of £100 in 2022; and one of £127.50 in 2023 (to offset a small part of the cost of our conference). Otherwise, these figures are all for subscriptions. In 2022 a few payments, and more in 2023, came through the platform (GoCardless) that we now use for direct debits. In 2022, on payments of £64.50, GoCardless charged £1.31. In 2023, on payments of £865.00, they charged £17.33. The figures under income don't take account of those charges. The charges appear under expenses.
2. In both years we ran a normal programme of events. In each case, the AGM and lecture was a hybrid event, and the memorial lecture (Dykes Bower in 2022 and Brandwood in 2023) was held only in person. In 2022, we had to move the conference wholly online because of a rail strike; but in 2023, it was able to go ahead as a hybrid event. The figures under income don't take account of Eventbrite's fees, which appear in expenses. (See 8 below.)
3. These are payments from Publishers' Licensing Services for copying by students and others of our publications.
4. In line with general changes in such income, interest and dividends which had been shrinking up to 2021, began to rise again in 2022.
5. In 2022, one normal edition of *ET* (*ET 60*) and one conference volume (*Leeds Minster*) were published. In 2023, there were two editions of *ET* (*ET 61* and *ET 62*), and one conference volume (*Lay Experience*).
6. In both years, there were two editions of *Church Crawler* of varying number of pages (with most costs for an earlier edition paid in early 2022, and most costs for the second 2023 edition carried over to 2024).
7. The AGM is normally a free event, associated with a free Annual Lecture open to everyone. In both years it was a hybrid event – both in person and online. (See Note 2.)
8. Since 2021, we have been issuing tickets for events mainly through Eventbrite. These are their charges for processing tickets for paid events. (We are now considering trying another provider.)
9. These costs include travel costs of Council members (though some business is now done partly or wholly online). As well as general post, they include the costs of one-off mailings to members when papers need to be sent when no publication is ready to take them as inserts. They include some website costs. They will include also some overheads for the conference and other events.
10. Costs have continued to grow (broadly in line with general inflation). Meanwhile, for reasons largely outside the Society's control, there was delay in raising our subscription rates – the new rates applied only from this January. Also, in 2022 the costs carried over from the year before were larger than those carried over to the next year (2023); meanwhile, there was a much smaller surplus from events. In 2023 two editions of *ET* were published, rather than one (Note 5 above), and significant costs for events were carried over from 2022.
11. Some money is drawn down from the Life Members Fund each year to be treated as income for the year.
12. In both years, the drawdowns partly reflect the losses shown (see Note 10) and changes in cash liabilities (see Balance Sheet).

BALANCE SHEET

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Figures rounded to nearest pound

	31-Dec-2023	31-Dec-2022	Notes
Financial assets			
Investments at market value (as below)	41715	38921	
CBF CoE Deposit Fund	12329	26195	
Cash at bank and in hand	1988	1774	
Total financial assets	56032	66890	
Cash Liabilities			
Expenses incurred, not yet paid	2662	2957	1

Surplus of financial assets over cash liabilities

Net financial assets (surplus)	53370	63933	2
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Notes

1. At the end of 2022, our known cash liabilities were mainly expenses for events (including publicity) and our website. At the end of 2023, they consisted mainly of a bill from our printer for a publication.

2. The change in this surplus correctly does not equal the net income (loss) for the year for a number of reasons (e.g. includes change in market value, and liabilities and accrued income have been revalued).

Investments

	Value	01-Jan-2023	Unbound (formerly Electra) ordinary	CBF CoE Fixed Interest Fund 2F (now Short Duration Bond CB3019310)	Total
			10	38911	38921
Interest / divi reinvested			0	895	895
Capital withdrawn			0	-427	-427
Mkt price movements			-9	+2335	+2326
Value 31-Dec-2023			1	41714	41715
<i>Memorandum Interest/ divi earned</i>			<i>0</i>	<i>895</i>	895

ALLOCATION OF RESERVES

	31-Dec-2023	31-Dec-2022
Life Member Fund	14100	14550
Special Purposes and Memorial Fund	4100	4100
Publications Fund	5000	9728
Activity Income Fund	29570	34555
Website Redevelopment Fund	600	1000
Total Funds	53370	63933

FUNDS

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

The Publications Fund is used amongst other things to support the cost of printing the publications distributed by the Society, including *Ecclesiology Today* and our conference volumes.

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 roughly £780.00 per annum. It acts also as a contingency fund.

The Website Redevelopment Fund is used for upgrading and redeveloping the Society's website from time to time.

NON-FINANCIAL ASSETS

The Society has an old Kodak carousel projector of little or no value.

The Society has a digital projector worth perhaps a couple of hundred pounds

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