

INCOME AND EXPENDITURE ACCOUNT

Figures rounded to nearest pound.

	2021	2020	<u>Notes</u>
Income			
Subs and donations	11294	11243	
Legacies	0	0	
Life member subs	300	0	
Surplus/(loss) from conference(s)	5402	0	1
Surplus/(loss) from other events	-175	-505	1
Sale of inserts into <i>Eccl Today</i>	80	0	
Sale of books	50	80	
Copyright payments	158	77	2
Interest and dividends	1226	1616	3
Grants toward cost of publications	1728	0	4
Income from subs, events etc	20063	12511	
Expenses			
<i>Ecclesiology Today</i> , conference series, inserts, post etc	16875	7988	5
<i>Church Crawler</i> , inserts, post etc	3671	280	6
Net cost of AGM	100	0	7
Fees for processing tickets for paid events	517	0	8
Admin, sundry & general post	1058	820	9
Website redevelopment	0	0	
Publicity (including website maintenance)	676	866	
Total expenses	22897	9954	
 Surplus of income over expenses	 -2834	 2557	 10
Money drawn down from / (transferred to) our Funds			
Transfer to Life Members Fund from income	-300	0	
Drawdown from Life Members Fund	750	700	11
Drawdown / (transferred to) Publications Fund	-1728	0	
Drawdown / (transferred to) Special Purposes Fund	0	0	
Sum of other transfers out of / (into) Funds	4384	5267	
Net drawdown from / (transferred to) Funds	3106	5967	12

Notes

1. In 2020 and 2021 the Coronavirus epidemic and resultant restrictions and guidance stopped the Society from running its normal programme of events. In the end, the only event held in 2020 was a free online event in December 2020 combining the AGM with a free Dykes Bower Lecture. (The loss shown for that year was mainly in outgoings outstanding from earlier events.) And in 2021 in the end we ran two conferences (the one in Leeds a hybrid event - both in person and online, and the other purely online), the usual free AGM and Lecture and separate Dykes Bower Lecture, both online. The figure for conferences in 2021 is before taking account of Eventbrite fees. (See Note 8 below.)
2. These are payments from Publishers' Licensing Services for copying by students and others of our publications.
3. In 2020 interest and dividends were smaller than in 2019, and in 2021 they shrank further, in line with general changes in such income.
4. In 2021 grants were received toward publishing the papers from the Society's 2021 Leeds Minster Conference.
5. In 2020 one normal edition of ET was published, and the first of our new conference volumes, though the bills (coming to £9,895, including £895 in one-off design costs) were paid in early 2021. In 2021, two editions of ET were published, though most of the costs for the second were paid in early 2022.
6. In 2020 only one edition of *Church Crawler* was published, and the bills for that were paid in early 2021. In 2021, there were two editions of *Church Crawler* (of varying number of pages), though most of the costs of the second edition were paid in early 2022.
7. The AGM is normally a free event, associated with a free Annual Lecture open to everyone. In both years it was held online, combined in 2020 with a free Dykes Bower Lecture, and in 2021 with a separate Annual Lecture. (See Note 1 above.)
8. In 2021 we began to issue tickets for events mainly through Eventbrite. These are their charges for processing tickets for paid events.
9. These costs include travel costs of Council members (though there were hardly any in either year). 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. These costs will include also some overheads for the conference and other events.
10. The small surplus in 2020 arose only because significant publication costs for 2020 were carried over to the start of 2021. In real terms, there was a loss. The reasons included cancelling our normal events programme (sometimes yielding a surplus), and one-off costs for redesign arising from the new conference volumes, the first issued in December 2020. In 2021 the loss shown arose largely because the costs carried over from 2020 were greater than those now carried over from 2021 to the current year. In real terms, helped by a large surplus from the two conferences (an unusual outcome), the Society roughly broke even in 2021.
11. Some money is drawn down from the Life Members Fund each year to be treated as income for the year.
12. In 2020 the drawdown was unusually great largely because cash liabilities at the end of the year – mostly met early in 2021 – were unusually great.

BALANCE SHEET

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Figures rounded to nearest pound

	31-Dec-2021	31-Dec-2020	<u>Notes</u>
Financial assets			
Investments at market value (as below)	43873	45982	
CBF CoE Deposit Fund	25855	25842	
Cash at bank and in hand	9381	13441	
Total financial assets	79109	85265	
Cash Liabilities			
Expenses incurred, not yet paid	8909	11959	1

Surplus of financial assets over cash liabilities

Net financial assets (surplus)	70200	73306	2
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Notes

1. At the end of both 2020 and 2021, our known cash liabilities consisted mainly of bills from our printer and our designer for publications.
2. 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, and liabilities and accrued income have been revalued).

Investments

		Electra or Unbound ordinary	CBF CoE Fixed Interest Fund 2F	Total
Value 01-Jan-2021		362	45620	45982
Interest / divi reinvested		0	1212	1212
Capital withdrawn		0	0	0
Mkt price movements		-273	-3049	-3322
Value 31-Dec-2021		89	43784	43873
<i>Memorandum Interest/ divi earned</i>		0	1212	1212

ALLOCATION OF RESERVES

	31-Dec-2021	31-Dec-2020
Life Member Fund	14400	14850
Special Purposes and Memorial Fund	3100	3100
Publications Fund	12728	11000
Activity Income Fund	38972	43356
Website Redevelopment Fund	1000	1000
Total Funds	70200	73306

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 new 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 £680.00 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 possesses an old Kodak carousel projector of little or no value.

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

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