

Standing Committee – Report 2008

**APPENDIX U**  
**STANDING COMMITTEE**  
**RECEIPTS AND DISBURSEMENTS ACCOUNT**

	Notes	2007 €	2006 €
<b>RECEIPTS</b>			
Representative Church Body		873,318	841,367
Deposit Interest	2	27,943	23,282
Sales of Publications		-	626
Royalties Fund Income		39,388	69,777
Grants/Contributions		135,688	197,319
Adjustment to Opening Balances	8	(1,153)	-
		<u>1,075,184</u>	<u>1,132,371</u>
<b>DISBURSEMENTS</b>			
Ecumenical and Anglican Organisations	3	145,853	175,629
Central Communications Board	4	113,518	161,212
Grants Paid to Church Organisations		33,179	-
Church of Ireland Marriage Council		11,739	10,458
Royalties Fund Expenditure		2,742	83,143
The Church in Society		29,794	44,365
The Hard Gospel		225,120	226,118
Safeguarding Trust		3,556	-
		<u>565,501</u>	<u>700,925</u>
<b>EXPENSES</b>			
Facilities provided by RCB		290,509	276,688
General Synod Expenses	5	48,306	36,596
Miscellaneous Expenses	6	22,755	24,907
		<u>361,570</u>	<u>338,191</u>
Surplus for year		148,113	93,255
Refund excess allocation to RCB		(129,551)	(88,137)
Balance 1 January		898,708	888,613
Currency translation adjustment		(28,978)	4,977
		<u>888,292</u>	<u>898,708</u>
<b>FUNDS EMPLOYED</b>			
Cash on Deposit	7	888,292	898,708

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ACCOUNTANTS' REPORT

The Standing Committee is responsible for preparing the Receipts and Disbursements Account for the year ended 31 December 2006. We have examined the above and have compared it with the books and records of the Fund. We have not performed an Audit and accordingly do not express an audit opinion on the above statement. In our opinion the above statement is in accordance with the books and records of the Fund.

PricewaterhouseCoopers  
Chartered Accountants  
Dublin  
13 March 2007

Notes to the Accounts

1. Foreign currency transactions have been translated to Euro at the rate of exchange ruling at 31 December 2006, €1 = £0.6715 (2007: €1 =£0.7333).

	2007	2006
	€	€
2. Deposit Interest		
- Royalties Fund	22,356	15,084
- The Hard Gospel	5,587	8,198
	<u>27,943</u>	<u>23,282</u>
3. Ecumenical and Anglican Organisations		
- Anglican Consultative Council	50,866	53,462
- Churches Together in Britain and Ireland	27,619	29,672
- Irish Council of Churches	23,036	36,634
- Irish Inter-Church Meeting	11,237	11,914
- Irish School of Ecumenics	10,000	15,000
- World Council of Churches	8,250	8,191
- Conference of European Churches	5,594	5,328
- Delegates' expenses (travel/conferences)	9,251	15,428
	<u>145,853</u>	<u>175,629</u>
4. Central Communications Board		
- Press Office	84,044	137,099
- Broadcasting Committee	3,097	4,624
- Internet	22,003	10,539
- Liturgical Advisory Committee	4,374	8,950
	<u>113,518</u>	<u>161,212</u>

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	31 December	
	2007	2006
	€	€
5. General Synod Expenses		
-Venue and Facilities	48,306	36,596
	<u>48,306</u>	<u>36,596</u>
6. Miscellaneous Expenses		
- Minor expenses of committees	3,436	5,023
- Publications & Printing	2,869	11,352
- Honorary Secretaries' expenses	8,964	6,158
- Porvoo Communion	5,499	1,374
- Historiographer's Expenses	1,987	1,000
	<u>22,755</u>	<u>24,907</u>
7. Cash on Short Term Deposit		
- Royalties Fund	589,754	533,722
- Hymnal Revision	1,756	1,918
- Other Account Balances	296,781	363,068
	<u>888,292</u>	<u>898,708</u>

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**GENERAL PURPOSES FUND**

	<b>Year ended 31 December</b>	
	2007	2006
	€	€
<b>INCOME</b>		
Interest and Dividends	1,541	1,181
Ven E Colvin Bequest	34	29
Refund Episcopal Elector's Expenses	1,989	3,450
	<u>3,564</u>	<u>4,660</u>
<b>EXPENDITURE</b>		
Registrar, Court of the General Synod		63
Episcopal Electors' Expenses	1,989	3,450
	<u>1,989</u>	<u>3,513</u>
Surplus for year	1,575	1,147
Balance 1 January	31,787	30,645
Currency translation adjustment	4	(1)
Balance 31 December	<u>33,366</u>	<u>31,791</u>
<b>FUNDS EMPLOYED</b>		
Investments	18,494	18,496
Cash	14,872	13,295
Balance 31 December	<u>33,366</u>	<u>31,791</u>

Sterling balances and transactions have been translated to Euro at the rate of exchange ruling at 31 December 2007, €1 = £0.7333 (2006: €1 = £0.6715).

**ACCOUNTANTS' REPORT**

The Standing Committee is responsible for preparing the Income and Expenditure Account and the Fund Account for the year ended 31 December 2007. We have examined the above and have compared it with the books and records of the Fund. We have not performed an Audit and accordingly do not express an audit opinion on the above statement. In our opinion the above statement is in accordance with the books and records of the Fund.

PricewaterhouseCoopers  
Chartered Accountants  
Dublin  
March 2008