

Standing Committee – Report 2011

APPENDIX S
STANDING COMMITTEE
RECEIPTS AND DISBURSEMENTS ACCOUNT

	Notes	2010 €	2009 €
RECEIPTS			
Representative Church Body		648,331	758,033
Deposit Interest	2	11,171	12,854
Royalties Fund Income		22,331	22,252
Grants/Contributions		20,611	90,920
Adjustment to Opening Balances		5,569	(2,083)
		<hr/> 708,013	<hr/> 881,976
DISBURSEMENTS			
Ecumenical and Anglican Organisations	3	116,673	144,146
Central Communications Board	4	130,241	127,147
Grants paid to Church Organisations			
- General Organisations		-	26,123
- To Support Allocations – Royalties Fund		75,000	75,000
Church of Ireland Marriage Council		12,414	11,346
Royalties Fund Expenditure		10,990	66,777
The Church in Society		4,332	5,350
The Hard Gospel		2,100	37,132
Safeguarding Trust		4,453	7,938
		<hr/> 356,203	<hr/> 500,959
EXPENSES			
Facilities provided by RCB		258,065	279,906
General Synod Expenses	5	46,462	33,377
Miscellaneous Expenses	6	50,780	52,222
		<hr/> 355,307	<hr/> 365,505
(Deficit)/surplus for year		<hr/> (3,497)	<hr/> 15,512
Refund excess allocation to RCB		(64,890)	(152,280)
Balance 1 January		573,506	701,424
Currency translation adjustment		1,468	8,850
		<hr/> 506,587	<hr/> 573,506
FUNDS EMPLOYED			
Cash on Deposit	7	<hr/> 506,587	<hr/> 573,506

Standing Committee – Report 2011

ACCOUNTANTS' REPORT

The Standing Committee is responsible for preparing the Receipts and Disbursements Account for the year ended 31 December 2010. We have examined the above and have compared it with the books and records of the Fund. We have not preformed 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 2011

Notes to the Accounts

1. Foreign currency transactions have been translated to Euro at the rate of exchange ruling at 31 December 2010, €1 = £0.8607 (2009: €1 =£0.8881).

	2010 €	2009 €
2. Deposit Interest		
- Royalties Fund	11,171	12,495
- The Hard Gospel	-	359
	<u>11,171</u>	<u>12,854</u>
3. Ecumenical and Anglican Organisations		
- Anglican Consultative Council	43,582	52,892
- Churches Together in Britain and Ireland	12,780	22,805
- Irish Council of Churches	20,820	20,178
- Irish Inter-Church Meeting	10,157	9,843
- Irish School of Ecumenics	8,440	10,550
- World Council of Churches	4,420	8,840
- Conference of European Churches	8,133	7,882
- Delegates' expenses (travel/conferences)	8,341	11,156
	<u>116,673</u>	<u>144,146</u>
4. Central Communications Board		
- Press Office	108,242	109,886
- Broadcasting Committee	2,698	901
- Internet	14,151	12,745
- Liturgical Advisory Committee	5,150	3,615
	<u>130,241</u>	<u>127,147</u>

Standing Committee – Report 2011

	31 December	
	2010	2009
	€	€
5. General Synod Expenses		
-Venue and Facilities	46,462	33,377
	<u>46,462</u>	<u>33,377</u>
6. Miscellaneous Expenses		
- Working Group on Disability	-	1,196
- Parish Development Working Group	14,198	30,604
- Publications & Printing	1,215	7,804
- Honorary Secretaries' expenses	10,148	10,302
- Porvoo Communion	2,976	1,016
- Historiographer's Expenses	2,000	1,300
- Board of Social Action	19,170	-
- Minor expenses of committees	1,073	-
	<u>50,780</u>	<u>52,222</u>
7. Cash on Short Term Deposit		
- Royalties Fund	446,968	502,206
- Hymnal Revision	1,496	1,450
- Other Account Balances	58,123	69,850
	<u>506,587</u>	<u>573,506</u>

Standing Committee – Report 2011

GENERAL PURPOSES FUND

INCOME AND EXPENDITURE ACCOUNT	Year ended 31 December	
	2010	2009
	€	€
INCOME		
Interest and Dividends	1,034	1,110
Venerable E Colvin Bequest	23	24
	<u>1,057</u>	<u>1,134</u>
EXPENDITURE		
Equipment	-	824
Legal and other costs	17,779	-
	<u>17,779</u>	<u>824</u>
 (Deficit)/surplus for year	 (16,722)	 310
Balance 1 January	35,222	34,901
Currency translation adjustment	-	11
 Balance 31 December	 <u>18,500</u>	 <u>35,222</u>
FUND ACCOUNT		
Investments	18,488	18,494
Cash	12	16,728
 TOTAL NET ASSETS	 <u>18,500</u>	 <u>35,222</u>

Sterling balances and transactions have been translated to Euro at the rate of exchange ruling at 31 December 2010, €1 = £0.8607 (2009: €1 = £0.8881).

ACCOUNTANTS' REPORT The Standing Committee is responsible for preparing the Income and Expenditure Account and the Fund Account for the year ended 31 December 2010. 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 2011