

Representative Church Body – Report 2003

APPENDIX D

**Extract from the audited accounts of
THE CHURCH OF IRELAND THEOLOGICAL COLLEGE**

INCOME AND EXPENDITURE ACCOUNT	Year ended 30 June 2002	
	2002 €	2001 €
INCOME		
Grants from General Synod	507,685	500,410
Divinity student fees	120,558	137,977
Receipts from guests and conference	59,866	41,057
Extra mural studies income	19,752	26,152
Auxiliary ministry training	8,991	10,273
Clergy study courses	1,525	1,451
Interest	718	989
Priorities Fund:		
Clergy study courses	1,270	1,270
Selection and recruitment	10,000	8,253
Principal's fund receipts	48	815
	<u>730,413</u>	<u>728,647</u>
EXPENDITURE		
Academic expenses	250,849	263,207
Administration expenses	88,408	82,063
Operating expenses	178,007	166,868
Establishment expenses	211,844	188,706
Grants	-	2,717
	<u>729,108</u>	<u>703,561</u>
Surplus for the year	1,305	25,086
Balance at beginning of the year	27,387	14,852
Opening balance paid to RCB	(26,428)	(12,551)
Balance at the end of the year	<u>2,264</u>	<u>27,387</u>

Income and the surplus arose solely from continuing operations. There were no other recognised gains or losses other than those dealt with above.

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THE CHURCH OF IRELAND THEOLOGICAL COLLEGE**

BALANCE SHEET	Year ended 30 June 2002	
	2002 €	2001 €
EMPLOYMENT OF CAPITAL		
FIXED ASSETS	219,990	201,469
CURRENT ASSETS		
Stocks of fuel and sundries	1,553	1,654
Sundry debtors	35,411	12,348
Bank deposit accounts	10,629	10,585
Bank current accounts	1,103	49,638
Cash on hand	28	77
	<u>48,724</u>	<u>74,302</u>
CURRENT LIABILITIES		
Bank current accounts	12,634	-
Train a Deacon Fund	154	507
Sundry creditors and accruals	27,303	40,020
Chapel collections and undistributed	20	39
Development finance	31,898	29,822
	<u>72,009</u>	<u>70,388</u>
Net current (liabilities)/assets	(23,285)	3,914
Provision for retirement of long term employees	(6,349)	(6,349)
Development finance	(188,092)	(171,647)
	<u>2,264</u>	<u>27,387</u>
CAPITAL AND TRUST FUNDS		
Accumulated surplus	709	26,428
Ferrar Memorial Fund for Liturgical Library	225	199
Gregg Memorial Fund for College Library	831	309
Principal's Discretionary Fund	499	451
	<u>2,264</u>	<u>27,387</u>