

Standing Committee – Report 2004

APPENDIX S
STANDING COMMITTEE
RECEIPTS AND DISBURSEMENTS ACCOUNT

	Notes	2003 €	2002 €
RECEIPTS			
Representative Church Body		351,830	340,876
Deposit Interest	2	4,328	9,155
Sales of Publications		616	368
Royalties from Publishers		97,035	6,637
Grants/Contributions		59,888	125,795
		<u>513,697</u>	<u>482,831</u>
DISBURSEMENTS			
Ecumenical and Anglican Organisations	3	160,269	158,057
Central Communications Board	4	155,846	36,456
Hymnal Revision Committee		-	5,849
Grants and Loans from Royalties Fund		110,278	88,225
The Church in Society		2,665	200
Sectarianism Committee		25,567	75,053
Summit on Ministry		-	22,137
Safeguarding Trust		(597)	9,958
		<u>454,028</u>	<u>395,935</u>
EXPENSES			
Facilities provided by RCB		56,551	53,858
General Synod Expenses	5	45,031	21,472
Miscellaneous Expenses	6	19,721	18,581
		<u>121,303</u>	<u>93,911</u>
(Deficit) for year		<u>(61,634)</u>	<u>(7,015)</u>
Refund excess allocation to RCB		(45,473)	(22,907)
Balance 1 January		376,139	421,989
Currency translation adjustment		(16,780)	(15,928)
		<u>252,252</u>	<u>376,139</u>
FUNDS EMPLOYED			
Cash on Deposit	7	252,252	376,139

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ACCOUNTANTS' REPORT

The Standing Committee is responsible for preparing the Receipts and Disbursements Account for the year ended 31 December 2003. 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
9 March 2004

Notes to the Accounts

1. Foreign currency transactions have been translated to Euro at the rate of exchange ruling at 31 December, €1 = €0.7048 (2002: €1 = €0.6505).

	31 December	
	2003	2002
	€	€
2. Deposit Interest		
- Royalties Fund	3,580	8,072
- Hymnal Revision Committee Fund	36	79
- Sectarianism Committee	712	1,004
	<u>4,328</u>	<u>9,155</u>
3. Ecumenical and Anglican Organisations		
- Anglican Consultative Council	44,268	44,427
- Churches Together in Britain and Ireland	23,194	24,398
- Irish Council of Churches	23,269	25,211
- Irish Inter-Church Meeting	11,351	15,720
- Irish School of Ecumenics	32,952	31,552
- World Council of Churches	5,150	3,228
- Delegates' expenses (travel/conferences)	17,020	13,521
- Council for the Church Overseas	3,065	-
	<u>160,269</u>	<u>158,057</u>
4. Central Communications Board		
- Press Office	72,528	29,087
- Press Office 2002	56,699	-
- Broadcasting Committee	9,484	3,146
- Literature Committee	-	340
- Internet	<u>17,135</u>	<u>3,883</u>
	<u>155,846</u>	<u>36,456</u>

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	31 December	
	2003	2002
	€	€
5. General Synod Expenses		
- Cost of Venue	26,655	18,232
- Printing (including Constitution)	16,606	3,186
- Lunches and Facilities	1,770	54
	<u>45,031</u>	<u>21,472</u>
6. Miscellaneous Expenses		
- Minor expenses of committees	4,072	390
- Publications & Printing	10,473	9,458
- Honorary Secretaries' expenses	5,353	3,135
- Audit fees/Professional fees	(880)	880
- Porvoo Communion	703	4,338
- Historiographer's Expenses	-	380
	<u>19,721</u>	<u>18,581</u>
7. Cash on Short Term Deposit		
- Royalties Fund	159,612	179,028
- Hymnal Revision	2,466	2,309
- Other Account Balances	90,174	194,802
	<u>252,252</u>	<u>376,139</u>

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GENERAL PURPOSES FUND

	31 December	
	2003	2002
	€	€
INCOME		
Interest and Dividends	1,089	1,072
Ven E Colvin Bequest	24	23
Refund Episcopal Electors' Expenses	359	12,556
Sundry	-	163
	<u>1,472</u>	<u>13,814</u>
EXPENDITURE		
Registrar, Court of the General Synod	63	63
Audio Equip, Court of the General Synod	-	276
Episcopal Electors' Expenses	359	12,556
	<u>422</u>	<u>12,895</u>
Surplus for year	1,050	919
Balance 1 January	19,245	18,329
Currency translation adjustment	(3)	(3)
Realised profit on sale of investment	8,133	-
Balance 31 December	<u>28,425</u>	<u>19,245</u>
FUNDS EMPLOYED		
Investments	18,493	10,365
Cash	9,932	8,880
Balance 31 December	<u>28,425</u>	<u>19,245</u>

Sterling balances and transactions have been translated to Euro at the rate of exchange ruling at 31 December, €1 = €0.7048 (2002: €1 = €0.6505).

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ACCOUNTANTS' REPORT

The Standing Committee is responsible for preparing the Income and Expenditure Account and the Fund Account for the year ended 31 December 2003. 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
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