

# ACCOUNTS 2022

8.1.2023

## Faith&Thought

RELATING ADVANCES IN KNOWLEDGE TO FAITH WITHIN SOCIETY

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	2022	2021	2020
Balance brought forward			
reserve		10005.02	9997.44
current	9569.8	84.4	976.05
	<b>9569.8</b>	<b>10089.42</b>	<b>10973.49</b>
<b>Income</b>			
dividend	3629.24	3367.6	3690.61
subscriptions	1785.54	2046.67	2237.38
donations	241	228	235
symposium			228.75
tax refund		237.31	
interest		1.76	7.58
royalties			
other		5	
	<b>5655.78</b>	<b>5886.34</b>	<b>6399.32</b>
<b>Expenditure</b>			
Charity			
bulletin	1431	2333.6	2401.2
distribution	995.18	1046.36	849.97
SCB	1250		632.8
editorial	900	1000	1000
expenses edit	138.34	226.37	147.13
prize	1000		1000
symposiumcost	200	400	400
	<b>5914.52</b>	<b>5006.33</b>	<b>6431.1</b>
Administration			
treasurer	161.78	602.35	363.81
trustees			25
insurance	503.15	488.55	445.56
internet	55	279	
bank charges	20.11	29.61	17.92
other	32.5		
	<b>772.54</b>	<b>1399.51</b>	<b>852.29</b>
Expenditure total	<b>6687.06</b>	<b>6405.84</b>	<b>7283.39</b>
Deficit for year	<b>-1031.28</b>	<b>-519.5</b>	<b>-884.07</b>
Balance carried down	8538.52	9569.92	10089.42

**INCOME AND EXPENDITURE ACCOUNT 8.1.23**

	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Balance brought forward</b>	9570	10089	10973	11356
Receipts for year	5656	5886	6399	6358
Back interest				4
share sales				4664
Expenditure for year				
Charity	5914	5006	6431	7521
Administration	740	1399	852	1068
Special payment	35			3000
Balance carried down	8537	9570	10089	10973
Deficit for year	1032	519	884	383
Current account	8537	9570	84	976
Savings account			10005	9997
Share valuation	114434	115734	103029	110438
Gross assets	122971	125304	113118	121411

**FUNDS SHARE VALUATIONS**

Valuation 30.12.22

		<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>General Fund</b>	(Order in report)				
ABRDN Equity Income (was Standard Life)	6	10160	10217	9112	11394
Prudential	4	5074	5735	6208	6309
Shell PLC	2	7211	5029	4147	7254
Lloyds NCP				3356	3063
Edinburgh Investment Trust	8	11448	11304	9954	10782
Alpha Plus Holdings PLC	1	8913	8951	8794	9485
Scot Amer	11	10160	10820	9300	7020
JP Morgan Global Growth	10	8188	7933	6735	7173
M&G PLC	5	845	898	881	
Jackson			340		
Cash Managed Deposit Account	13	4024	3763		
Cash Income Depositi Account	14	286	236	116	283
		<b>66309</b>	<b>65226</b>	<b>58603</b>	<b>62763</b>
<b>Appeal Fund</b>					
Lloyds Banking Group	3	1853	1950	1436	2115
Alliance IT	7	14220	15480	13620	10320
F & C IT	9	27120	27780	24150	18990
		<b>43193</b>	<b>45210</b>	<b>39206</b>	<b>31425</b>
<b>Prize Funds</b>					
HICL	12	<b>4932</b>	<b>5298</b>	<b>5220</b>	<b>4731</b>
<b>GROSS TOTAL</b>		<b>114434</b>	<b>115734</b>	<b>103029</b>	<b>98919</b>

**SHARE DIVIDENDS**

		<b>2022</b>		<b>2021</b>		<b>2020</b>		<b>2019</b>
<b>General Fund</b>	(Order in report)							
ABRDN Equity Income (was Standard Life)	6	651		608		591		551
Prudential	4	65		52		53		217
Shell PLC	2	257		205		149		441
Lloyds NCP						208		208
Edinburgh Investment Trust	8	454		432		432		487
Alpha Plus Holdings PLC	1	450		450		450		450
Scot Amer	11	271		246		240		228
JP Morgan Global Growth	10	327		232		220		328
M&G PLC	5	83		82		80		
Jackson				16				
Cash Managed Deposit Account	13	20						
Cash Income Depositi Account	14	1						
		<b>2579</b>	<b>0</b>	<b>2323</b>	<b>0</b>	<b>2423</b>		<b>2910</b>
<b>Appeal Fund</b>								
Lloyds Banking Group	3	87		51				127
Alliance IT	7	357		286		216		251
F & C IT	9	402		372		348		328
		<b>846</b>		<b>709</b>		<b>564</b>		<b>702</b>
<b>Prize Funds</b>								
HICL	12	248		248		248		238
<b>TOTAL</b>		<b>3673</b>	<b>0</b>	<b>3280</b>	<b>0</b>	<b>3235</b>		<b>3850</b>
		(John had 3672)						

**FUNDS CASH ANALYSIS**

		2022	2021	2020	2019
<b>General Fund</b>					
brought forward		3057	3533	3229	3539
interest to other funds	1	-1094	-957	-812	-925
transfer from Appeal Fund	2	1000	1000	1000	1000
transfer from Prize funds	3	1000		1000	
deficit for year	Sheet 1	-1031	-519	-884	-383
end of year balance		<b>2932</b>	<b>0</b>	<b>3533</b>	<b>3231</b>
<b>Appeal Fund</b>					
brought forward		6535	6826	7262	7579
share interest		846	709	564	683
less transfer		-1000	-1000	-1000	-1000
end of year balance		<b>6381</b>	<b>0</b>	<b>6826</b>	<b>7262</b>
<b>PRIZE RESERVE</b>					
interest	4	80	80	80	160
cash transfer to Trust		-80	-80	-240	
<b>Prize Trust</b>					
deficit brought forward		-22	-270		
interest		168	168	168	322
less prize awarded		-1000		-1000	
cash from reserve		80	80	240	
deficit carried down		<b>-774</b>	<b>0</b>	<b>-270</b>	

Notes

- 1 all interest comes through current account
- 2 regular transfer each year to editorial expenses
- 3 transfer for grant awarded
- 4 prize income from earlier donors (names to be recorded each year in annual Accounts)

**FUNDS as at 31.12.22**

	Shares 22	Shares 21	Shares 20	Cash 22	Cash 21	Cash 20
General Fund	66309	65226	58603	2932	3057	3533
Appeal Fund	43193	45210	39206	6381	6535	6826
Prize funds	4932	5298	5220	-774	-22	-270
	<b>114434</b>	<b>115734</b>	<b>103029</b>	<b>0</b>	<b>8539</b>	<b>9570</b>
					<b>9570</b>	<b>10089</b>

**FUNDS as at 31.12.22**

With Stockbroker at Barclays Bank Business account	114434 8539	115734 9570	103029 84 10005	Note a) b) c) d)
<b>4.1.2023</b>				
<b>Barclays statement</b>	8947.35			
plus paypal	102.95			
Less outstanding cheques				
100848	100			
100849	250			
100850	161.78			
	<b>8538.82</b>			

**Note**            **Explanation of Funds**

**a)**            **Appeal Fund**

Launched in 1980, this fund exists to further the work of the charity through the efforts of the Editor, at that time envisaged as a professional research appointment but lacking the necessary resources to bring this to fruition, now applied towards editorial fees and expenses

**b)**            **Life Composition Fund**

The offer of life membership was withdrawn in 1972. The fund no longer has sufficient income and so its remaining balance and liabilities have been transferred to the General Fund

**c)**            **Prize Essay Reserve Fund**

Opened in 1998 following the advice of the charity commission that it was not permitted to add back to endowment capital surplus Trust Funds arising from the lack of prize competition entries. The income arising from this fund is designated to be used for the purposes of the prize essay trust fund.

**d)**            **Prize Essay Trust Fund**

Following a review of capital received during the years 1892 to 1931 under trust, each for the award of a prize in memory of the benefactors:

Dr Robert Halliday Gunning  
Professor H. Langhome Orchard  
Revd. S. Runsie Craig  
Dr Alfred T. Schofield

it was concluded that inflation rendered it necessary to consolidate the capital into one prize fund and to adjust the size and frequency of all prize awards so as to render them of greater interest than in the past, especially to encourage younger writers. The perpetuation of the knowledge of the benefactors' names is provided in these notes.

There being no longer any interest on small cash accounts the remaining balances have been to a share account of equal value as at 5.10.2017.

## Budget 2023

	ACTUAL 2022	Budget Forecast 2023	
Drafted 22 March 2023			
Balance brought forward			
Bank Account	9569.8	8538.52	
	<b>9569.8</b>	<b>8538.52</b>	
<b>Income</b>			
Dividends	3629.24	3600	
Subscriptions	1785.54	2265	151 paying members at £15 each, chase arrears
Donations	241	300	Push this, request new gift aiders?
Symposium		50	Collection plate at symposium for GASDS
Gift Aid Tax refund		200	
Interest			
Royalties			
Other			
<b>Income Total</b>	<b>5655.78</b>	<b>6415</b>	
<b>Expenditure</b>			
<b>Charity</b>			
Journal Printing	1431	2400	Perfect bound costs more
Journal Mail	995.18	1100	
S&CB Printing	1250	0	
Editorial both journals	900	1000	
Editorial Expenses	138.34	140	
Prize (include junior authors)	1000	400	4 articles at £100 each?
Symposium Expenses	200	610	Speakers 2 at £100, room hire £350, catering £60
	<b>5914.52</b>	<b>5650</b>	
<b>Administration</b>			
Treasurer	161.78	320	Postage and ExpensePlus at £9 per month
Trustees			
Insurance	503.15	515	
Internet	55	100	
Bank charges	20.11	25	
Other	32.5		
	<b>772.54</b>	<b>960</b>	
<b>Expenditure Total</b>	<b>6687.06</b>	<b>6610</b>	
<b>Net Income/Expenditure</b>			
<b>Deficit for year</b>	<b>-1031.28</b>	<b>-195</b>	
Balance carried down	8538.52 0	8343.52	
<b>Assets</b>			
<b>Reserve / Investments</b>	<b>117359</b>	<b>115515</b>	