

FINANCIAL STATEMENT 2007

Below you will find a summary of our income and expenditure for 2007. The complete hard copy of the Audited accounts is available should you wish to have it. Please email us. The Audited Accounts may also be seen in the website of the Charity Commissioners [HERE](#).

In 2007 our income was £203,000, more than six times our income for our first year in existence 2001. We saw an increase in income from Religious and Missionary organizations. Our other Fundraising activities and individual donations came to £31,000.

Our expenditure was £177,000 ; 67% of this went to solidarity projects helping the Church in China; 15% went to education and awareness in the UK, therefore a total of 82% went to the charities objectives.

Our budget needs were 230,000; however we were unable to meet all of these as our income was just 203,000. So fundraising to meet the increasing demands is a major Challenge.

We are thankful to all our supporters for their generosity to this important work.

CULTURAL EXCHANGE WITH CHINA (CEC)

SUMMARY OF ACCOUNTS JANUARY 1st '07 – DECEMBER 31st '07

	<u>Budget</u>	<u>Account</u>
	<u>Jan 2007</u>	<u>Jan 2007</u>
	<u>Dec 2007</u>	<u>Dec 2007</u>
	£	£
<u>RECEIPTS</u>		
CBF – Current Account	4,000.00	6,208.33
Religious / Missionaries	70,000.00	131,312.14
Church Organisations/Trusts/Foundations	5,000.00	4,118.57
Other Organisations	2,000.00	600.00
Exposure Visit Income	20,000.00	3,518.73
Memberships	600.00	90.00
Individuals Donations	5,000.00	5,512.80
Fundraising	40,000.00	31,487.28
Church Appeals	3,000.00	-----
Mass Stipends –Donor Intentions	8,000.00	14,828.65
Sales	100.00	110.00
Miscellaneous/ Refunds	400.00	4,686.54
Interest earned	100.00	660.72
Inland Revenue	3,000.00	----
Summer School	---	----
<u>TOTAL</u>	<u>161,200.00</u>	<u>203,133.76</u>

EXPENSES

Salaries	12,800.00	13,614.81
Office	10,500.00	10,250.37
Travel: Local/International/ Conferences	6,000.00	7,356.42
Exposure Visit	25,500.00	15,170.39
Teachers' Programme	2,500.00	----
Conferences UK	1,000.00	1,158.01
Education & Promotion	11,000.00	10,557.00
Scholarships/ Solidarity	161,300.00	119,521.34
Transfer to Deposit Account		
<u>TOTAL</u>	<u>230,600.00</u>	<u>177,628.34</u>
<u>NET (DEFICIT) RECEIPTS</u>	(69,400.00)	25,505.42
Liabilities		<u>23,839.74</u>
Cash in Hand		<u>1,665.68</u>