

FINANCIAL STATEMENT FOR 2008

We are most grateful to all our donors and supporters for their continued interest in our work during 2008. Without your prayers and financial support, we would not be able to offer support to the Church of China.

You will find a copy of the **FULL AUDITED ACCOUNTS** for 2008 on the website of the Charity Commission. Please click **HERE**.

The following is a simplified version.

CULTURAL EXCHANGE WITH CHINA (CEC)

ACCOUNTS JANUARY 1st 2008 – DECEMBER 31st 2008

	<u>Budget</u>	<u>Account</u>
	<u>Jan 2008</u>	<u>Jan 2008</u>
	<u>Dec 2008</u>	<u>Dec 2008</u>
	£	£
<u>RECEIPTS</u>		
CBF – Current Account	4,000.00	25,505.42
Religious / Missionaries	70,000.00	111,700.00
Church Organisations/Trusts/Foundations	5,000.00	27,048.10
Other Organisations	2,000.00	6,250.00
Exposure Visit Income	20,000.00	15,465.00
Memberships	600.00	436.74
Individuals Donations	5,000.00	5,434.60
Fundraising	40,000.00	15,690.84
Church Appeals	3,000.00	10,110.00
Mass Stipends –Donor Intentions	8,000.00	4,100.00
Sales	100.00	----
Miscellaneous/ Refunds	400.00	13,002.84
Interest earned	100.00	890.09
Inland Revenue	3,000.00	4,206.83
Summer School	---	----
<u>TOTAL</u>	<u>161,200.00</u>	<u>239,840.46</u>
<u>EXPENSES</u>		
Salaries	12,800.00	14,979.08
Office	10,500.00	11,216.09
Travel: Local/International/ Conferences	6,000.00	9,797.89

Exposure Visit	25,500.00	15,290.10
Teachers' Programme	2,500.00	200.00
Conferences UK	1,000.00	608.02
Education & Promotion	11,000.00	3,115.88
Scholarships/ Solidarity	161,300.00	158,543.67
Transfer to Deposit Account	---	
<u>TOTAL</u>	<u>230,600.00</u>	<u>213,750.73</u>
<u>NET (DEFICIT) RECEIPTS</u>	<u>(69,400.00)</u>	<u>26,089.73</u>
Liabilities		
China Liabilities		16,008.00
Student fees 1		6,000.00
Student fees 2		2,200.00
Student fees 3		1,000.00
CBF to 2009		881.73