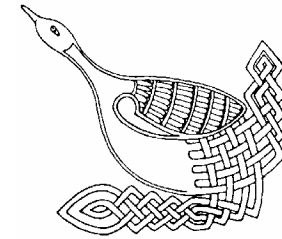


the iona community



Income and Expenditure Account, Balance Sheet & Statement of Financial Activity for the year ended 31st December 2008

The enclosed information is extracted from the full accounts of the Iona Community for the period ended 31st December 2008. These accounts were prepared within the terms of the Companies Act 1985 and were given an unqualified audit report dated 14th March 2009 by Atkinson Donnelly, Registered Auditors, Cambuslang, Glasgow.

Iona Community

Consolidated Income and Expenditure Report to 31st December 2008

	Central Admin.	Outreach Projects	Wild Goose Publications	The Abbey	McLeod Centre	Camas Centre	Islands Admin	2008 Charity Total	2008 Subsidiary Total	2008 Group Total	2007 Charity Total	2007 Group Total
INCOME												
DONATIONS	243,929	9,774	110	11,511	0	655	(173)	265,806	0	265,806	262,189	262,189
GRANTS & FUNDRAISING	7,338	97,945	0	0	0	0	0	105,282	0	105,282	86,894	86,894
PROJECT INCOME	0	63,325	0	0	0	5,168	5,977	74,469	0	74,469	67,777	67,777
RESERVE RELEASE	60,347	0	0	0	0	39,071	3,987	103,405	0	103,405	98,936	98,936
INTEREST	7,416	0	0	0	0	0	3,528	10,944	1,648	12,591	7,312	9,312
GENERAL RECEIPTS	0	0	23,763	49	0	203	29,373	53,388	0	53,388	53,776	53,776
BOARD AND LODGINGS	0	0	0	269,929	162,841	37,513	0	470,283	0	470,283	464,332	464,332
SALES	2,438	38,621	261,664	0	0	0	0	302,722	292,310	595,032	311,701	586,817
TOTAL INCOME	321,467	209,665	285,537	281,488	162,841	82,610	42,692	1,386,299	293,958	1,680,257	1,352,917	1,630,033
EXPENDITURE												
FOOD & CATERING	0	0	0	59,595	43,564	10,512	0	113,671	0	113,671	97,504	97,504
PURCHASES	0	19,063	120,613	0	0	0	0	139,677	187,093	326,770	146,888	319,284
PERSONNEL	166,704	173,966	104,182	83,599	35,387	35,191	96,282	695,311	25,416	720,727	667,474	692,866
PREMISES & EQUIPMENT	51,004	0	6,705	55,423	26,594	5,894	24,698	170,318	26,206	196,524	171,548	199,373
GENERAL EXPENSES	15,927	6,781	29,145	5,141	2,798	9,054	21,769	90,615	5,297	95,911	96,192	99,159
ADMINISTRATION	11,310	0	486	0	0	0	1,917	13,713	0	13,713	14,256	14,256
FINANCIAL & LEGAL	10,895	1,987	4,594	4,579	15,436	40,424	13,412	91,326	6,443	97,769	84,204	90,043
OUTREACH PROJECTS	32,314	73,382	0	0	0	0	0	105,695	0	105,695	108,719	108,719
INTER-DEPT. CHARGES	(30,128)	1,628	14,448	0	0	(6,000)	(3,888)	(23,940)	23,940	0	(23,940)	0
TOTAL EXPENDITURE TO DATE	258,026	276,807	280,172	208,338	123,779	95,074	154,190	1,396,387	274,395	1,670,781	1,362,845	1,621,204
ACTUAL SURPLUS/(DEFICIT)	63,441	(67,142)	5,365	73,150	39,062	(12,464)	(111,498)	(10,086)	19,563	9,477	(9,928)	8,829
LESS GIFT AID FROM TRADING SUBSIDIARY	17,500	0	0	0	0	0	0	17,500	(17,500)	0	28,000	(28,000)
RETAINED SURPLUS/(DEFICIT)	80,941	(67,142)	5,365	73,150	39,062	(12,464)	(111,498)	7,414	2,063	9,477	18,072	(19,171)
2008 BUDGET SURPLUS/(DEFICIT)	82,195	(65,844)	3,609	106,617	14,972	(17,148)	(122,373)	2,028	1,368	3,396		
2007 ACTUAL COMPARISON	74,385	(68,191)	5,146	105,308	34,100	(13,885)	(118,792)	18,071	(9,243)	8,828		

Iona Community - Group Balance Sheet as at 31 December 2008

	<u>Central Admin.</u>	<u>Outreach Projects</u>	<u>Wild Goose Publications</u>	<u>The Abbey</u>	<u>Macleod Centre</u>	<u>Camas Centre</u>	<u>Islands Admin.</u>	<u>The Shop</u>	<u>Total</u>	<u>31/12/2007 Total</u>	<u>Curr.Year Movement</u>
	£	£	£	£	£	£	£	£	£	£	£
Property					800,000	509,792	1,195,208		2,505,000	2,499,254	5,746
Fixtures and Equipment	9,285	4,538	1,304	9,467	11,686	1,586	31,454	1,832	71,152	76,539	(5,387)
Investments	1,918								1,918	1,897	21
Fixed Assets	11,203	4,538	1,304	9,467	811,686	511,378	1,226,662	1,832	2,578,070	2,577,690	380
Stock	1,696	42,078	143,677	991	305		5,235	92,352	286,334	292,832	(6,498)
Debtors	35,905	47,964	30,349	2,100		21	14,941		131,280	200,981	(69,701)
Bank Accounts	394,558	93,996		510,346	46,859			47,533	1,093,292	901,598	191,694
Cash on hand	216		79	7,311				510	8,116	5,071	3,045
Current Assets	432,375	184,038	174,105	520,748	47,164	21	20,176	140,394	1,519,021	1,400,482	118,539
Bank Overdraft									0	0	0
Creditors	103,522	19,083	13,702	15,412	8,452	2,967	75,855	19,225	258,218	312,122	(53,904)
Current Liabilities	103,522	19,083	13,702	15,412	8,452	2,967	75,855	19,225	258,218	312,122	(53,904)
Net Current Assets/(Liabilities)	328,853	164,955	160,403	505,336	38,712	(2,946)	(55,679)	121,169	1,260,803	1,088,360	172,443
Interdepartmental Debtors	1,089,782	168,050		1,443,971	311,664	61,637			3,075,104	3,059,518	15,586
Interdepartmental Creditors	(117,447)	(813,297)	(64,807)	(312,881)	(28,511)	(184,742)	(1,553,418)		(3,075,103)	(3,059,518)	(15,585)
Parent / Subsidiary Loan	116,317						6,125	(122,441)	1	0	1
Total Net Assets	1,428,708	(475,754)	96,900	1,645,893	1,133,551	385,327	(376,310)	560	3,838,875	3,666,050	172,825
Represented by Reserves :-											
Current Year Reserve	80,940	(67,142)	5,367	73,152	39,062	(12,464)	(111,502)	2,063	9,476		9,476
Revenue Reserves b/fwd	893,656	(730,691)	52,199	1,139,163	414,694	(164,765)	(1,538,466)	(1,503)	64,286	64,287	(1)
Property Revaluation					800,000		1,124,844		1,924,844	1,924,844	0
Property Reserve	64,587								64,587	55,086	9,501
Leaders Fund	2,365								2,365	1,448	917
WG Resource Fund		93,996							93,996	57,487	36,509
Subsidy Fund									0		0
Dame Flora Macleod					45,869				45,869	40,813	5,056
Islands Access Fund				423,877					423,877	423,710	167
Common Fund	14,713								14,713	17,263	(2,550)
Associates Common Fund	3,146								3,146	3,889	(743)
Growing Hope Appeal Fund	238,085								238,085	165,717	72,368
Camas Asset Reserve Fund						509,791			509,791	548,862	(39,071)
Welcome Centre							45,208		45,208		
Camas Travel Assistance Reserve	7,499								7,499	8,073	(574)
Projects Reserve	20,997								20,997	22,330	(1,333)
Legacy Holding Reserve	370,136								370,136	332,241	37,895
	1,696,123	(703,837)	57,566	1,636,192	1,299,625	332,562	(479,916)	560	3,838,874	3,666,050	172,824

**Iona Community -Group Statement of Funds
For the Year Ended 31 December 2008**

	Movement in Funds				
	Balance		Utilised/	Transfers	Balance
	01/01/2008	Income	Released	£	31/12/2008
	£	£	£	£	£
RESTRICTED FUNDS					
Property Reserve	55,085		2,797	6,705	64,587
Subsidy Fund	0	15,675	(26,517)	10,842	0
Islands Access Fund	423,710	14,668		(10,842)	427,536
Dame Flora Macleod	40,813	2,387	(991)		42,209
Growing Hope Appeal Fund	165,718	117,573		(45,208)	238,083
Camas Asset Reserve Account	548,862		(39,071)		509,791
Welcome Centre Reserve Account	0			45,208	45,208
Camas Travel Assistance Reserve	8,073	235	(809)		7,499
Leader's Fund	1,448	3,637	(2,720)		2,365
Total Restricted Funds	1,243,709	154,175	(67,311)	6,705	1,337,278
DESIGNATED FUNDS					
W.G. Resource Fund	57,486	114,778	(78,268)		93,996
Common Fund	17,264	11,279	(13,830)		14,713
Associates Common Fund	3,889	2,757	(3,500)		3,146
Projects Reserve	22,330		(1,333)		20,997
Legacy Holding Reserve Fund	332,241	104,947	(60,347)	(6,705)	370,136
Total Designated Funds	433,210	233,761	(157,278)	(6,705)	502,988
OTHER CHARITABLE RESERVES					
Revenue Reserves	65,790	198,521	(191,108)		73,203
Property Revaluation Reserve (1)	1,924,844				1,924,844
	3,667,553	586,457	(415,697)	0	3,838,313
Revenue Reserves -Trading Sub.	(1,502)	2,063			561
Total Reserves - Group	3,666,051	588,520	(415,697)	0	3,838,874

Note 1: This reserve balance is represented by the various properties on the island of Iona. These are required for the accommodation of guests and staff in order to meet the charitable objectives of the Community and as such are not considered realisable in the short term

**Iona Community - Consolidated Statement of Financial Activities
For the Year Ended 31 December 2008**

	Unrestricted	Restricted	Designated	Total	Total
	£	£	£	Funds 2008	Funds 2007
	£	£	£	£	£
Incoming Resources					
Generated Funds					
Voluntary					
Donations and Gifts	371,088	19,898	2,903	393,889	321,893
Grants and Fund Raising		117,573	123,569	241,142	263,799
Legacies			104,947	104,947	39,003
Trading Activities	Abbey Shop	292,310		292,310	275,116
Charitable Activities					
	Outreach Activities	101,946		101,946	128,404
	Wild Goose Publications	272,457		272,457	286,017
	Islands Centres	470,284		470,284	464,332
Property Revaluation				0	450,000
Inter Group Sales	(78,527)			(78,527)	
Other Income	68,770	16,704	2,342	87,816	39,762
Total Incoming	1,498,328	154,175	233,761	1,886,264	2,268,326
Resources Expended					
Fundraising and Grants					
Trading Activities	Abbey Shop	274,395		274,395	258,359
Charitable Activities					
	Outreach Activities	276,807		276,807	265,713
	Wild Goose Publications	280,172		280,172	290,993
	Islands Centres	581,381		581,381	549,033
Governance Costs	84,223			84,223	83,058
Inter Group Purchases	(78,527)			(78,527)	
Other Expenditure	173,804		18,575	192,379	185,695
Total Expended	1,592,254	24,255	96,931	1,713,440	1,734,638
Net Incoming Resources pre transfers	(93,926)	129,920	136,830	172,824	533,688
Transfers between funds	103,403	(36,351)	(67,052)	0	0
Net Movement in funds for the year	9,477	93,569	69,778	172,824	533,688
Funds Brought Forward 1st Jan 2008	64,287	3,168,553	433,210	3,666,050	3,132,363
Funds Carried Forward 31st Dec 2008	73,764	3,262,122	502,988	3,838,874	3,666,051