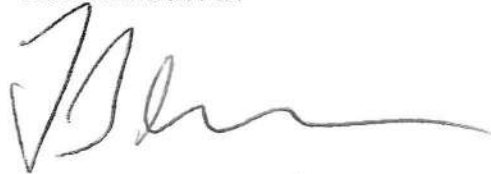


**Report on the Accounts to the Members of
Friends of St Boniface Anglican Church VZW**

I have examined the accounts and the accounting records of Friends of St Boniface Anglican church VZW for the year ended 31 December 2021

In my opinion the accounts reflect fairly the Association's affairs at 31 December 2021 and of its results for the year then ended.

Steve Robinson FCA



25/4/22

Accounts prepared by



Lucy Jane HESS, ACA

Friends of St Boniface Anglican Church VZW
Year ended 31 December 2021
Income and Expenditure Account

	<u>Note</u>	<u>2021</u> <u>EUR</u>	<u>2020</u> <u>EUR</u>
INCOME			
Periodic Income	2	36.709	36.945
Rental Income		815	873
Fund Raising Activities	3	2.539	6.476
Bar	4	-	(5)
Gift Aid		339	319
Interest on Deposits	5	-	-
		40.402	44.608
EXPENDITURE			
Services & Goods	6	3.071	3.861
Office Expenses	7	93	451
Vicarage Maintenance		224	587
Church Hall	8	2.935	2.935
Social Security & Pensions	9	15.218	14.243
Stewardship Tithe & Doubling	10	2.055	2.907
Quota & Common Fund	11	9.914	9.684
Kerkfabriek		6.000	5.650
Sundry	12	(14)	594
		39.496	40.912
NET OPERATING INCOME/(LOSS)		906	3.696
Depreciation of Tangible Fixed Assets	13	380	276
NET SURPLUS/ (SHORTFALL)FOR THE YEAR		526	3.420

Friends of St Boniface Anglican Church VZW
31/12/2021
Balance Sheet

	<u>Note</u>	<u>2021</u> <u>EUR</u>	<u>2020</u> <u>EUR</u>
LONG TERM ASSETS			
Tangible Fixed Assets	13	972	419
Loans		-	-
		972	419
CURRENT ASSETS			
Bank	14	49.668	57.477
Diocese Current Account	15	319	1.181
Debtors and Prepayments	16	7.347	505
		57.334	59.163
CURRENT LIABILITIES			
Accruals & Other Liabilities	17	2.650	4.856
Earmarked Funds	18	9.387	8.984
Tithing Holding Account	19	9.769	9.769
		21.806	23.609
NET CURRENT ASSETS		35.528	35.555
TOTAL ASSETS LESS CURRENT LIABILITIES		36.500	35.974
EQUITY			
Reserves	20	36.500	35.974
		36.500	35.974

Friends of St Boniface Anglican Church VZW

31/12/2021

Notes to the Accounts

1 Accounting Policies

The VZW's accounts are maintained on an accruals basis.

Fixed Assets are written off over their estimated useful lives.

2 Subscriptions

	<u>2021</u>	<u>2020</u>
	<u>EUR</u>	<u>EUR</u>
Donations	5.674	6.198
Stewardship	31.035	30.747
	36.709	36.945

3 Fund Raising Activities

	<u>2021</u>	<u>2020</u>
	<u>EUR</u>	<u>EUR</u>
Christmas Fayre	1.220	-
Sunday Lunches	-	454
Other activities	-	149
COVID Appeal	1.319	5.873
	2.539	6.476

Due to ongoing COVID restrictions the VZW was unable to organise many fundraising activities in 2021.

4 Bar Profits

	<u>2021</u>	<u>2020</u>
	<u>EUR</u>	<u>EUR</u>
Turnover	-	355
Cost of Sales	-	(360)
Bar Profits	-	(5)

5 Interest on Deposits

Interest earned the Deposit account with BNP.

Friends of St Boniface Anglican Church VZW

31/12/2021

Notes to the Accounts

6 Services & Goods

	<u>2021</u>	<u>2020</u>
	<u>EUR</u>	<u>EUR</u>
Electricity	1.585	2.035
Internet	456	456
Entertainment & Hospitality	78	26
Subscriptions, Magazines & Membership	100	-
Tax expenses	40	-
Books	-	(42)
Insurance	812	796
Professional Fees	-	590
	3.071	3.861

Insurance and Professional Fees includes costs associated with the changes to the VZW membership as well as liability insurance for the VZW.

7 Office Expenses

	<u>2021</u>	<u>2020</u>
	<u>EUR</u>	<u>EUR</u>
General expenses	8	-
Office Expenses	-	111
Postage	-	59
Software	85	281
	93	451

Friends of St Boniface Anglican Church VZW

31/12/2021

Notes to the Accounts

8 Church Hall

	<u>2021</u>	<u>2020</u>
	<u>EUR</u>	<u>EUR</u>
E.L.Bridges Fund	607	607
Hall Electricity	120	120
Maintenance	720	720
Hall Rent Paid	1.488	1.488
	2.935	2.935

9 Social Security & Pensions

	<u>2021</u>	<u>2020</u>
	<u>EUR</u>	<u>EUR</u>
Pension Fund	14.042	12.986
Medical & Social Security	1.176	1.258
	15.218	14.243

10 Stewardship Tithe & Doubling

The following donations have been pledged at the year end.

	<u>2021</u>	<u>2020</u>
	<u>EUR</u>	<u>EUR</u>
KWA Hilda Feeding Project	1.000	1.407
Other	1.055	1.500
	2.055	2.907

During 2021 the following disbursements were made using funds pledged at the end of 2020:

	<u>EUR</u>
Belgian Red Cross Flood Emergency appeal	750
Anglican Centre Rome	250

€500 of the 2020 pledge is still awaiting disbursement

Friends of St Boniface Anglican Church VZW

31/12/2021

Notes to the Accounts

11 Quota & Common Fund

	<u>2021</u>	<u>2020</u>
	<u>EUR</u>	<u>EUR</u>
Anglican Council for Belgium & Luxembourg (ACBL)	1.437	1.437
Archdeaconry CF (ANWE)	560	560
CME	-	-
Common Fund Contribution	7.687	7.687
Archdeaconry Synod	230	-
	9.914	9.684

Contributions to ACBL, ANWE and the Common Fund were held static in 2021.

12 Sundry

	<u>2021</u>	<u>2020</u>
	<u>EUR</u>	<u>EUR</u>
Sundry Costs	-	84
Bank Charges & Foreign Exchange Gains	(14)	510
	(14)	594

Bank charges relate, primarily, to the cost of transfer of funds from EUR into GBP and translation differences.

13 Tangible Fixed Assets

	<u>Vicarage</u>	<u>IT</u>	<u>Church</u>	<u>Total</u>
	<u>EUR</u>	<u>Equipment</u>	<u>Hall</u>	<u>EUR</u>
	<u>EUR</u>	<u>EUR</u>	<u>EUR</u>	<u>EUR</u>
<u>Cost</u>				
Opening Balance - 1 January 2021	1.599	0	-	1.599
Additions	534	399	-	933
Disposals	-	-	-	-
Closing Balance - 31 December 2021	2.133	399	-	2.532
<u>Accumulated Depreciation</u>				
Opening Balance - 1 January 2021	1.180	0	-	1.180
Provided in Year	247	133	-	380
Provided on Disposals	-	-	-	-
Closing Balance - 31 December 2021	1.427	133	-	1.560
Net Book Value - 31 December 2021	706	266	-	972
Net Book Value - 31 December 2020	419	-	-	419

Friends of St Boniface Anglican Church VZW

31/12/2021

Notes to the Accounts

14 Bank

	<u>2021</u>	<u>2020</u>
	<u>EUR</u>	<u>EUR</u>
BNP Current Account	14.749	25.255
ING Current Account	5.703	2.427
BNP Deposit Account	25.000	25.500
BNP Deposit Account - Organ Fund	4.216	4.295
	49.668	57.477

The BNP Current Account includes the EL Bridges Funds which are earmarked for specific purposes.
See Note 18

15 Diocese Current Account

This represents the cash funds held in GBP by the Diocese of Europe Office in London.

This account is used to receive Stewardship donations and to pay any other liabilities that arise in GBP.

The balance is converted from GBP to EUR using the prevailing rates at 31 December of the reporting year. For 31 December 2021 the rate used is €1:£0,840 (£1:€1,19)

16 Debtors & Prepayments

	<u>2021</u>	<u>2020</u>
	<u>EUR</u>	<u>EUR</u>
Payment of 2021 Medical Insurance	489	505
Loan to Kerkfabriek	6.858	-
	7.347	505

17 Accruals & Other Liabilities

	<u>2021</u>	<u>2020</u>
	<u>EUR</u>	<u>EUR</u>
Hardship Grant from Diocese - to be repaid	-	3.356
Transfer of receipts to Kerkfabriek	120	-
Charitable disbursements to be distributed	2.530	1.500
	2.650	4.856

Friends of St Boniface Anglican Church VZW

31/12/2021

Notes to the Accounts

18 Earmarked Funds

	<u>2021</u>	<u>2020</u>
	<u>EUR</u>	<u>EUR</u>
E.L. Bridges Fund	4.165	3.558
Flower Fund	152	152
Organ & Church Music Fund	4.090	4.295
Church & Altar Guild	446	446
Mother's Union	534	534
	9.387	8.984

19 Tithing Holding Account

This represents undistributed reserves from Stewardship.

21 Reserves

	<u>2021</u>	<u>2020</u>
	<u>EUR</u>	<u>EUR</u>
Balance b/f	35.974	32.554
Net Profit/Loss for the Year	526	3.420
	36.500	35.974