

To be presented at the Annual General Meeting on Sunday, March 26th, 2023.

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Charles Vanderpuye



..... Treasurer English Reformed Church
for the Church's accounts

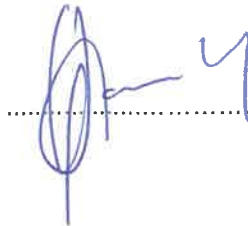
for agreement:

Mrs. Victoria Lavelle



..... member audit committee

Mr. Eduard Starrenburg



..... member audit committee

Treasurer's report

Introduction

After a long and above all an uncertain corona period, we had the ambition to finally have a 'normal' and a better financial year again. Unfortunately, due to the caution that prevailed within the community and our congregation, this did not happen. Nevertheless, 2022 has been a special year with different locum ministers who offered us wonderful services.

The year ended favourably with an overall surplus of income over expenditure of € 12.695. This surplus was again mainly thanks to the final settlement of Cor Stijger's bequest. Our income is still not at pre-pandemic level, and we would have run a deficit of € 16.316 without the bequest. Note that the deficit would be around € 80.000 if we had cost of a permanent minister.

Income

Total income was improved by 14% compared to last year. € 156.173 in 2022 and € 136.814 in 2021. Donations and collections (our giving) remained flat as 2021. All other sources of income increased compared to 2021. Our thanks go to all the regular committed donors of our church via Tikkie or Bank transfer. We hope others will also follow suit.

Expenditure

Total expenditure decreased by 37% compared to 2021 (€ 170.485 in 2022 and € 269.424 in 2021). Most expenditure items decreased. The sharp fall in maintenance is due to the major maintenance carried out in 2021.

Charity

Receipts for charity through collections and donations was € 62.647. The total amount goes to the Mulanje Mission Hospital in Malawi, our long-term charity commitment. € 58.865 was transferred to Mulanje Mission Hospital in 2022 in close arrangement with Wilde Ganzen and on request from Arie Glas, the medical director of MMH, and Bram Sizoo, our MMH liaison.

Outlook 2022

We are sure you all share the gladness as we start the process of recruiting a new minister. However, as mentioned earlier in the introduction, we will be looking at a deficit of around € 80.000 with a minister. This therefore calls on all of us commit ourselves to support and sustain our church in having a minister. Yes, we are in difficult times, and yes, the cost of living has increased, yet little contributions from all of us will go far in keeping our minister. Remember, little drops of water make a mighty ocean. In the meantime, other ideas on how our church can generate other income are always welcome.

Thanks

On behalf of the consistory, I wish to express our gratitude for the needed and ongoing support for our church, from members, former members, friends, and visitors, both in The Netherlands and abroad.

My special thanks go to the Finance Committee members, Jolmer Gerritse, Andreas Decker and Mattia Falcone. Thanks also to Baafi Owusu Sekyere for being responsible for processing the collection each week, Victoria Lavelle and Eduard Starrenburg as members of the audit committee, and Jolmer Gerritse serving as the treasurer of the Stichting Friends of the English Reformed Church.

Last but not the least, a great thank you to Thijs Glasz who stops as the bookkeeping and Eduard who stops as an auditor.
Thijs has done the bookkeeping for many years even when he moved to Germany and that is why I will miss his huge support.
Eduard has also been part of our audit team for about 7 years. Unfortunately, it is time to change according to our guidelines.

Charles Vanderpuye, Elder & Treasurer

Amsterdam, March 2023

English Reformed Church, Amsterdam, The Netherlands.

Annual Accounts 2022

Note
1

amounts in €

Income and expenditure account 2022 & 2021

| | | 2022 | 2021 | Change | % |
|---------------------------------------|----|----------------------|-----------------------|-----------------------|---------------------|
| Income: | | | | | |
| Donations | 2 | 90.447 | 109.607 | -19.160 | -17% |
| Collections | 2 | 22.304 | 3.250 | 19.054 | 586% |
| Church hire | | 19.293 | 17.723 | 1.570 | 9% |
| Church hall | 3 | 16.081 | 2.575 | 13.506 | 525% |
| Concerts | | 7.248 | 3.659 | 3.589 | 98% |
| Weddings | | 800 | 0 | 800 | 0% |
| | | <u>156.173</u> | <u>136.814</u> | <u>19.359</u> | <u>14%</u> |
| Expenditures: | | | | | |
| Wages & salaries | 4 | 75.641 | 120.432 | -44.791 | -37% |
| Electricity, gas & water | | 14.908 | 11.259 | 3.649 | 32% |
| Maintenance | 5 | 18.537 | 96.961 | -78.424 | -81% |
| Insurance | 6 | 6.554 | 6.391 | 163 | 3% |
| Church hall | 7 | 23.826 | 9.395 | 14.431 | 154% |
| Printing, stationary & postage | | 2.004 | 4.183 | -2.179 | -52% |
| Travel | 8 | 6.862 | 3.504 | 3.358 | 96% |
| Representation | | 1.208 | 2.018 | -810 | -40% |
| Telecommunications | | 2.569 | 2.390 | 179 | 8% |
| Presbytery dues | 9 | 7.958 | 6.336 | 1.622 | 26% |
| Bank charges | | 1.044 | 2.073 | -1.029 | -50% |
| Other expenses | 10 | 9.374 | 4.482 | 4.892 | 109% |
| | | <u>170.485</u> | <u>269.424</u> | <u>-98.939</u> | <u>-37%</u> |
| Interest expenditure | 11 | <u>2.004</u> | <u>0</u> | <u>2.004</u> | <u>0%</u> |
| Net interest | | <u>2.004</u> | <u>0</u> | <u>2.004</u> | <u>0%</u> |
| | | | - | | |
| Subtotal | 12 | -16.316 | 132.610 | 116.294 | -88% |
| Bequest | 13 | 29.011 | 1.131 | 27.880 | 2465% |
| Contribution Stichting Friends | | 0 | 6.000 | -6.000 | 0% |
| | | | - | | |
| Surplus / Deficit | | <u>12.695</u> | <u>125.479</u> | <u>138.174</u> | <u>-110%</u> |
| Transfer to/from general funds | | <u>-12.695</u> | <u>125.479</u> | <u>-138.174</u> | <u>-110%</u> |
| After appropriation | | <u>0</u> | <u>0</u> | <u>0</u> | |

Balance Sheet as of December 31, 2022 & 2021

| | | 2022 | 2021 | Change | % |
|-------------------------------------|----|-----------------------|-----------------------|---------------------|------------------|
| Current assets | | | | | |
| Cash | 14 | 571.270 | 567.509 | 3.761 | 1% |
| Fixed assets | | | | | |
| Church building & other possessions | | p.m. | p.m. | 0 | 0% |
| Silver on loan to Amsterdams Museum | 15 | p.m. | p.m. | 0 | 0% |
| | | <u>0</u> | <u>0</u> | <u>0</u> | <u>0%</u> |
| Total | | <u>571.270</u> | <u>567.509</u> | <u>3.761</u> | <u>1%</u> |
| Current liabilities | | | | | |
| Due to creditors | 16 | -10.293 | -24.282 | 13.988 | -58% |
| Due to Friends fund | | 0 | 0 | 0 | 0% |
| Due to charities | 17 | -26.381 | -22.599 | -3.783 | 17% |
| Due to deaconry fund | 18 | -5.214 | -2.866 | -2.349 | 82% |
| Due to instrument fund | 19 | -53.850 | -54.927 | 1.077 | -2% |
| | | | - | | |
| Total liabilities | | -95.740 | 104.673 | 8.934 | -9% |
| Net current assets | | <u>475.530</u> | <u>462.835</u> | <u>12.695</u> | <u>3%</u> |
| Total | | <u><u>571.270</u></u> | <u><u>567.509</u></u> | <u><u>3.761</u></u> | <u><u>1%</u></u> |

Notes to the financial statements

1. Accounting principles

General

The financial statements have been prepared under the historical cost convention. Unless stated otherwise, assets and liabilities are stated at face value.

Recognition of income

Contributions, donations and other income to the Church are recognised on a cash basis.

Expenses

Expenses are recognised upon presentation or receipt or invoices for services that have been rendered.

2. Donations & Collections (Giving)

Donations and collections remained flat compared to 2021

3. Church Hall

New format from consistory is a break-down of income and cost of the church hall. The net cost was reported in the past. The church hall was reopened from March this year to the groups after two years of closure. 16.081 euros was received in compensation from the groups which have returned so far.

4. Wages and salaries

Wages and salaries include all personnel, locums and pulpit supply expenses as well as pension contributions. The decline in wages and salaries is due to the vacancy of a minister. As per year end 2022 the English Reformed Church employed 3 persons, all on part time basis.

5. Maintenance

Maintenance costs amounted to 18.537. The sharp drop was due to the major maintenance carried out in 2021

6. Insurance

Total consolidated insurance coverage amounts to 10.153.700, which is indexed. The objects include the church building for 7.639.800; properties in the church 1.636.200; the Manse 877.700

7. Church Hall

As explained at note 2, the break-down of the church hall expenses amounted to 23.826. That is: 18.939 rent and 4.887 energy and other expenses. There is an overall deficit of 7.745 cost for the church.

8. Travel

Travel expenses increase depicts the number of locums ministers we had from outside the Netherlands

9. Presbytery dues

International Presbytery dues returned to normal 1.500 in 2022. Mission & Renewal (M&R) contribution to the Church of Scotland was 6.458.

10. Other expenses

Other expenses amounted to 9.374. This includes 2.598 donation to the walk for Nacht van de Vluchteling and 6.776 for Livestream equipment.

11. Interest

This depicts the negative interest paid on our savings account.

12. Subtotal

We had a deficit of 16.316 from our ordinary income & expenditure, excluding salary of a permanent minister. Donations and gifts from us as congregation would therefore be vital in order to sustain our future minister.

13. Bequest

The final settlement of Cor Stijger's bequest. It would be great if such extraordinary giving do not cover our deficits.

14. Cash

Cash is held in Church bank accounts at ABN AMRO Bank; petty cash held for the shop & coffee, is not included, the sum of these balances did not exceed 100, as at December 31, 2022

15. Silver on loan to Amsterdams Museum

The church silver on loan to the Amsterdams Museum is on permanent exhibition at the religious section, the museum has insurance coverage for these objects to the amount of 160.000.

| 16. Due to creditors | Opening balance | Costs | Transfers | Current balance |
|-----------------------------|----------------------------|------------------|------------------|----------------------------|
| | <u>24.195,80</u> | <u>10.293,00</u> | <u>24.195,80</u> | <u>10.293,00</u> |

| Due to Friends fund | Opening balance | Donations | Transfers | Current balance |
|----------------------------|----------------------------|------------------|------------------|----------------------------|
| | <u>0,00</u> | <u>8.533,00</u> | <u>-8.533,00</u> | <u>0,00</u> |

| 17. Due to charity projects | Opening balance | Donations | Transfers | Current balance |
|------------------------------------|----------------------------|------------------|------------------|----------------------------|
| Mulanje Mission Hospital | <u>22.599,00</u> | <u>62.647,00</u> | <u>58.865,00</u> | <u>26.381,00</u> |

| 18. Due to Deaconry fund | Opening balance | Donations | Transfers | Current balance |
|---------------------------------|----------------------------|------------------|------------------|----------------------------|
| | <u>2.866,00</u> | <u>3.007,00</u> | <u>-659,00</u> | <u>5.214,00</u> |

The objective of the deaconry fund is to support individuals in immediate need for help. Up to an amount of 200 it is at the discretion of the minister after consulting the treasurer to release funds - for higher amount consistory is required to be consulted. Expenses for "Cooking at the Kloof" are also reimbursed from this fund.

| 19. Instrument fund | Opening balance | Donations | Transfers | Current balance |
|----------------------------|----------------------------|------------------|------------------|----------------------------|
| | <u>54.927,00</u> | <u>0,00</u> | <u>-1.077,00</u> | <u>53.850,00</u> |

The instrument fund is authorised and supervised by the music director.

The English Reformed Church

The English Reformed Church was founded in Amsterdam in 1607, within the reformed tradition in The Netherlands, and is part of the Church of Scotland (Presbyterian), affiliated in The Netherlands with the Protestantse Kerk in Nederland.

Related organizations

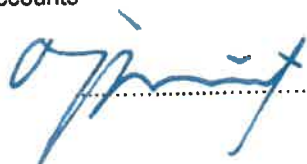
Stichting Friends of the English Reformed Church is the fund for the maintenance of the Church properties and is supported by the friends and members of the church and others wishing to support the church.

Consolidated accounts

The related independent foundation prepares its accounts by its individual treasurer, which are reviewed by the English Reformed Church audit committee annually and consolidated in a financial appendix with the church accounts.

Appendix Consolidated Accounts

Mr. Jolmer Gerritse



..... Treasurer Stichting "Friends of the
English Reformed Church"
for the Stichting's accounts

Appendix to the 2022 accounts of The English Reformed Church, Amsterdam, The Netherlands.

Consolidated Annual accounts 2022 ERC & related organisations

English Reformed Church, Amsterdam

Amounts in €

Balance sheet as of 31 December 2022 and 2021

| | 2022 | 2021 | Variance | % | 2022 | 2021 | Variance | % |
|---|----------------|-----------------|----------------|--------------|----------------|----------------|----------------|--------------|
| Current assets | | | | | | | | |
| Cash | 571.270 | 567.509 | 3.761 | 1% | 90.447 | 109.607 | -19.160 | -17% |
| | 571.270 | 567.509 | 3.761 | 1% | 22.304 | 3.250 | 19.054 | 586% |
| Fixed assets | | | | | | | | |
| Church building & other possessions | - | - | - | - | 19.293 | 17.723 | 1.570 | 9% |
| Silver on loan to & exhibition at the Amsterdams Museum | - | - | - | - | 16.081 | 2.575 | 13.506 | 525% |
| | 0 | 0 | 0 | - | 7.248 | 3.659 | 3.589 | 98% |
| | | | | | 800 | 0 | 800 | 0% |
| Total | 571.270 | 567.509 | 3.761 | 1% | 156.173 | 136.814 | 19.359 | 14% |
| Current liabilities | | | | | | | | |
| Due to creditors | 10.293 | 24.282 | -13.989 | 100% | 75.641 | 120.432 | -44.791 | -37% |
| Due to charities | 26.381 | 22.599 | 3.783 | 17% | 14.908 | 11.259 | 3.649 | 32% |
| Due to deaconry fund | 5.214 | 2.866 | 2.349 | 82% | 18.537 | 96.961 | -78.424 | -81% |
| Due to instrument fund | 53.850 | 54.927 | -1.077 | -2% | 6.554 | 6.391 | 163 | 3% |
| Total liabilities | 95.740 | 104.674 | -8.934 | -9% | 23.826 | 9.395 | 14.431 | 154% |
| Net current assets | 475.530 | 462.835 | 12.695 | 3% | 2.004 | 4.183 | -2.179 | -52% |
| | | | | | 6.862 | 3.504 | 3.358 | 96% |
| | | | | | 1.208 | 2.018 | -810 | -40% |
| | | | | | 2.569 | 2.390 | 179 | 8% |
| | | | | | 7.958 | 6.336 | 1.622 | 26% |
| | | | | | 1.044 | 2.073 | -1.029 | -50% |
| | | | | | 9.374 | 4.482 | 4.892 | -109% |
| Total | 571.270 | 567.509 | 3.761 | 1% | 170.455 | 269.424 | -98.939 | -37% |
| | | | | | 2.004 | 0 | 2.004 | - |
| | | | | | 2.004 | 0 | 2.004 | - |
| | | | | | 29.011 | 1.131 | 27.880 | 2465% |
| | | | | | 0 | 6.000 | -6.000 | -100% |
| Net result | 12.695 | -125.479 | 138.174 | -110% | | | | |

Consolidated Annual accounts 2022 ERC & related organisations

Stichting Friends of the English Reformed Church

Amounts in €

Balance sheet as of 31 December 2022 and 2021

| | 2022 | 2021 | Variance | % | Income and expenditure account 2022 and 2021 | 2022 | 2021 | Variance | % |
|--|------------------|------------------|----------------|-----|--|---------------|----------------|----------------|--------------|
| Current assets | | | | | Income: | | | | |
| Due from Manse/JWBS property association | 14.973 | 14.973 | 0 | 0% | Individual Donations | 3.522 | 2.525 | 997 | 39% |
| Free Cash | 224.351 | 208.840 | 15.511 | 7% | Church visitors donations | 8.533 | 7.208 | 1.325 | 18% |
| Net current assets | 239.324 | 223.813 | 15.511 | 7% | Bequests | 8.316 | 0 | 8.316 | 100% |
| | | | | | Total Income | 20.371 | 9.733 | 10.638 | 109% |
| Fixed assets | | | | | Expenses: | | | | |
| Manse (WOZ) | 1.468.000 | 1.187.000 | 281.000 | 24% | Maintenance Church Building | 0 | 6.000 | -6.000 | 100% |
| Net assets | 1.707.324 | 1.410.813 | 296.511 | 21% | Maintenance Manse | 1.917 | 44.324 | -42.407 | -96% |
| | | | | | Property tax Manse | 603 | 644 | -41 | -6% |
| | | | | | Bank charges | 1.092 | 153 | 939 | 614% |
| | | | | | Board Meeting and other expenses | 739 | 775 | -36 | -5% |
| | | | | | Website hosting | 49 | 52 | -3 | -100% |
| | | | | | Total Expenses | 4.400 | 51.948 | -47.548 | -92% |
| | | | | | Interest expense | -461 | -126 | -335 | |
| | | | | | Net result | 15.510 | -42.341 | 57.851 | -137% |

Consolidated Annual accounts 2022 ERC & related organisations

English Reformed Church & Stichting Friends of the English Reformed Church

Amounts in €

Balance sheet as of 31 December 2022 and 2021

| | 2022 | 2021 | Variance | % | Income and expenditure account 2022 and 2021 | 2022 | 2021 | Variance | % |
|-------------------------------------|------------------|------------------|----------------|-----|--|---------------|-----------------|----------------|--------------|
| Current assets | | | | | Income: | | | | |
| Church building & other possessions | 0 | 0 | 0 | 0% | English Reformed Church | 185.184 | 143.945 | 41.239 | 29% |
| Silver on loan to Amsterdams Museum | 0 | 0 | 0 | 0% | Stichting friends of the English Reformed Church | 20.371 | 9.733 | 10.638 | 52% |
| Manse (WOZ) | 1.468.000 | 1.187.000 | 281.000 | 24% | Expenses: | | | | |
| Total Assets | 2.278.594 | 1.978.322 | 300.272 | 15% | English Reformed Church | 170.485 | 269.424 | -98.939 | -37% |
| | | | | | Stichting friends of the English Reformed Church | 4.400 | 51.948 | -47.548 | -92% |
| Current liabilities | | | | | Total | 174.885 | 321.372 | -146.487 | 46% |
| Due to funds | -95.740 | -104.674 | 8.934 | -9% | Net interest | -2.465 | -126 | -2.339 | 1856% |
| Net current Assets | 714.854 | 686.648 | 28.206 | 4% | Net result | 28.205 | -167.820 | 196.025 | -117% |
| Total | 2.182.854 | 1.873.648 | 309.206 | 17% | | | | | |