

Financial Report of the Convocation

The Convocation's Budget Process

Delegates will know that the Convocation's Fiscal Year follows the calendar year; we approve in October a budget that commences on January 1 of the following year, and runs through December 31. The budget is initially developed by the bishop, who submits a plan to the Finance Committee; the Finance Committee then reviews and revises the bishop's proposals, and then sends a fully reviewed proposed budget on to the Council of Advice; and the Council, at its September meeting, once again reviews and revises the draft budget in terms of the Convocation's ministry priorities and call in mission. Finally, the Council approves a budget to lay before the convention in October; upon your approval, that is the budget which guides the activities of the Convocation for the subsequent year.

A Change in the Convocation's Annual Grant Process

Before turning to the necessary matters of financial reports and the proposed budget, a word about the Convocation's annual round of grants. Each year, the Convocation spends somewhere between a fifth and a quarter of its entire budget on supporting its congregations, chiefly in the form of awarding grants. Our typical pattern has been to require grant submissions to be made by the end of March; they are then considered by the Finance Committee at its May meeting, developed into a proposed budget for the following year by June, submitted to the Council of Advice at its meeting in September, and submitted to Convention in October. The awards for these grants are then made the following January 1.

Many in our leadership have expressed concern about the long, nine-month wait between the submission of a request and the making of an award. The rationale for this process was to permit a process of reviewing and recommending grants to the Council of Advice that would then appear as specific line-items in the proposed annual budget. Upon review, Council has decided that easing the burden on those who write grants outweighs the need for this sort of granularity in the budget.

In the 2023 budget proposed here, the existing pattern is followed. Beginning next year, however, two important changes will be made.

- First, the deadline for submitting grants will be **moved to much later in the year**, likely in October. This will reduce significantly the time between writing a grant and receiving whatever award may result from it. As in years past, awards to funded grants will be made in early January.
- Second, the proposed budget for 2024, which will be brought to you at this time next year, will simply have **a single block figure denoted as "Grants to Congregations,"** from which awarded grants will be paid. This will focus Convention's attention on the overall question of the degree of overall resources set apart for supporting our congregations, rather than on the specifics of individual awards.

Summary of the Audited Statement for 2021

Overall revenue for 2021 was €511,835, against expectations of €437,352. Assessments from congregations were €247,772—almost exactly the €247,871 projected. The major difference between projected and actual revenue came in grants from the Board of Foreign Parishes, which were €25,582 over projections (€214,513, in contrast to a projection of €188,931). The Board's management of their endowment continues to be a significant factor in our stability.

Total expenses for 2021 came in at €385,255, against projected expenses of €446,045. The continued effects of the pandemic caused a great many cancellations across the board in calendar year 2021, leading to expenses from the Convocation's commissions coming in much lower than had been budgeted.

- Expenses for Convocation governance were in excess of budget, €72,890 as against a budget of €61,733. The difference is almost entirely the result of legal fees associated with the transfer of a trust fund to the Board of Foreign Parishes, and the payment of a settlement made in response to a safeguarding matter in a Convocation parish.
- Support of congregations was on target (€90,496 in expenses against a budgeted amount of €91,030).
- Support of clergy was €14,376 against a budget of €21,160, largely the result of a cancelled clergy retreat.
- Administrative costs—the bishop's travel and entertainment budgets, office costs, and staff—came in slightly under budget, with €196,529 expended against a budget of €217,222. Much of this was accounted for by savings in the bishop's travel expenditures.

The net operating result for 2021 was an excess of revenue over expenses of €125,579; this compares with a projected net loss of €8,693. Again, the major contributors to this result were larger-than-expected grants from the Board of Foreign Parishes, and reduced expenditures as the result of the continuing effects of Covid on the Convocation's operations.

Finally, a significant change in the Convocation's balance sheet came about from the outright gift of a Trust Fund (DFMS Trust Fund 1145) to the Board of Foreign Parishes, a measure recommended by an extraordinary virtual meeting of the the Assemblée Générale on June 29, 2021. As with a similar measure concerning the Rowthorn fund, this decision was taken to reduce the exposure of the Convocation to taxes on earnings from invested funds.

The Proposed Budget for 2023

The bishop and Council have taken a conservative view in developing a budget for the coming year. There are two fundamental reasons arguing for caution: The dramatic increase in energy costs in Europe, and more generally the increase in inflation rates across the Eurozone; and, related to this, the volatility in exchange rates, which shows no sign of abating. (Of course, the ongoing war in Ukraine also creates a tremendous amount of economic instability in all of Europe.)

So far, the weakening Euro has not dramatically affected our income; the silver lining in this cloud is the fact that the dollar-denominated grants we receive from the Board of Foreign Parishes are yielding relatively more Euros than they otherwise would.

At the same time, the bishop and Council have taken the view that the 5 percent discount on congregation assessments, initiated in March of 2020 in response to the Covid pandemic, should be extended for at least a fourth year.

Revenue projections. The proposed budget anticipates €230,679 in congregation assessments (as compared to a budget for the current year of €240,598), and grants from the Board of Foreign Parishes of €213,800 (as compared to a projection for the current year of €200,300). Repayments of loans made to congregations during the worst of the pandemic's lockdowns continue to keep pace, and are projected to remain constant at €20,000. A projection is made for gifts to the Convocation of €20,000; as will be reported elsewhere, our donors have been generous this year, but that generosity has been largely directed to the Bishop's Discretionary Fund.

Total revenue for 2023 is projected to be €485,029, with a further draw of €20,048 from accumulated reserves for a total revenue picture of €505,077.

Expense projections. Overall expenditure is projected at €505,077, a decrease of 5.4 percent from 2022. Much of this is accounted for by the fact of the expenses associated with our deputation's attendance at General Convention in 2022; no such expense will be incurred in 2023 (but will be again in 2024).

- Convocation Governance: €100,982 (20 percent). This includes expenses for the Annual Convention, the meetings of the Council of Advice, our assessments to DFMS and Province II of the Episcopal Church, and associated expenses. A significant increase in audit expenses is anticipated owing to changes in French law concerning the auditing requirements for religious entities. A budget is included for "Heads of Ministries Meetings," a twice-a-year gathering of the Council of Advice together with the heads of all committees and commissions, as well as Convocation staff.
- External Relationships and Communications: €4,000 (0.8 percent).
- Commissions: €45,950 (9.1 percent). In general, while operations are returning to pre-Covid levels in these areas, some economies are felt necessary in view of the economic uncertainty likely to be a feature of 2023. The Children and Youth Commission is fully funded, realizing that work continues to rebuild this program after the ravages of lockdowns. (See below for a note on the line with an asterisk.) Note that the apparent cut in this budget is actually misleading; it has to do with a different way of accounting for the compensation to the Coordinators for Ministry with Youth and Children, explained on the following page. Adding the value of that compensation to the figure here, the total investment of the Convocation in this aspect of our collective ministry is €38,750 (or 7.6 percent of the budget).
- Ministry Initiatives: €5,000 (1 percent). Our work on Climate and Creation Care, and Race, Reconciliation, and Beloved Community, continue. The zero funding for our work with migrants and refugees is a reflection of the significant grant awarded to the Convocation by Episcopal Relief and Development, which has the effect of relocating the funds for this work in a separate account created for the purpose, disbursements from which are overseen by ERD.
- Support of Congregations: €116,200 (23 percent). Here, as mentioned above, is where we account for grants made to congregations, as well as the budget for the Committee on Mission Congregations. In next year's budget, the grants made to individual congregations will simply appear as a single, aggregate number for Convention's approval, enabling the revision of our grant application process to one that shrinks the time between application and award. The bishop and Council of Advice have made a gift of €25,000 to Holy Trinity, Nice in honor of the ministry of the late Peter Jackson, who passed away suddenly in August; this amount represents the sum of five years' average grants to Holy Trinity, will bring to an end our practice of offering annual grants to the chaplaincy, which is a church outside the Convocation.

- Support of Clergy: €19,660 (3.9 percent). This budget pays for two retreats each year for the Convocation's clergy, as well as providing some resources for extraordinary needs sometimes faced by active clergy.
- Administrative Costs: €213,285 (42.2 percent). This section of the budget provides funding for the Convocation's staff (the Archdeacon and the Canon for Administration), a gift to the cathedral in Paris in recognition of the value of the offices we occupy, and the bishop's budget lines for travel, entertainment, and continuing education.

Much of this budget is committed to salary and benefits. Our letters of agreement have provisions for cost-of-living increases, and increases in salary in some respects also trigger increases in social insurance payments. The bishop's budget for travel is held steady for 2023. An increase in the Archdeacon's budget for travel is made in view of his relocation to Saint-Malo.

Finally, a note about **the lines that have an asterisk**—the expenditures for both Coordinators for Ministry with Children and Youth (under the Commission for Ministry with Children and Youth) and the Coordinator for Digital Ministry (within the Administration budget). All of these members of the Convocation's staff are compensated on the basis of consulting agreements structured between them and the Board of Foreign Parishes in New York; they are paid in dollars into bank accounts they hold in the United States. **In consequence, the Convocation does not, from an auditing point of view, pay them;** rather, what they are given in compensation by the Board is deducted from the quarterly gift given to the Convocation by the Board.

Convocation of Episcopal Churches in Europe
Audited Financials for 2021 -Proposed Budget 2023

	2021 AMENDED BUDGET	2021 Audited	2022 AMENDED BUDGET (For info only)	2023 PROPOSED BUDGET	As a Percentage of Total
Support and Revenue					
ASSESSMENTS (Parish & Missions)	247 871	247 722	240 598	230 679	45,7
PARISH ASSESSMENTS	246 881	246 880	239 714	229 768	
MISSIONS ASSESSMENTS	991	842	884	911	
INVESTMENT INCOME	188 931	214 513	200 300	213 800	42,3
BFP - FORMULA GRANT (Nice Fund) \$	166 667	201 548	192 000	205 500	
BFP - ROWTHORN FUND		0			
CIC - LIVRET SOCIETAIRE - INTEREST INCOME	100	316	100	100	
DFMS CUSTODIAL ACCOUNT - INTEREST \$	330	213	300	300	
DFMS TRUST FUND 342 GERMANY \$	3 667	3 953	3 700	3 700	
DFMS TRUST FUND 383 \$	4 167	0	4 200	4 200	
DFMS TRUST FUND CONVOCATION TF 1145 \$	14 000	8 082			
DFMS TRUST FUND 1257 WFCA \$		401			
COVID LOAN REPAYMENT FROM PARISHES			20 000	20 000	4,0
DONATIONS & GIFTS & UNRESTRICTED GRANTS	0	49 464	10 000	20 000	4,0
MISCELLANEOUS INCOME	550	136	550	550	
<i>MISCELLANEOUS / Prayer Books</i>		136			
TOTAL REVENUE BEFORE TRANSFERS			471 448	485 029	
TRANSFER FROM RESERVE	0	0	77 375	20 048	4,0
WITHDRAWAL FOR WHALON FUND GRANT RECIPIENTS					
WITHDRAWAL FROM RESERVES FOR RUNNING COSTS			77 375	20 048	
Total Support and Revenue	437 352	511 835	548 823	505 077	100,0
Expenses					
CONVOCATION GOVERNANCE	64 933	72 890	120 099	100 982	20,0
ANNUAL CONVENTION	8 000	12 902	10 000	12 500	
COUNCIL OF ADVICE	12 000	3 203	12 000	12 000	
HEAD MINISTRIES MEETINGS				5 000	
FINANCE COMMITTEE	2 000	0	2 000	2 000	
SIC/PLANNING COMMITTEE	3 000	0	3 000	3 000	
GENERAL CONVENTION		0	30 000	0	
Safeguarding and Disciplinary Board (Ex Title IV expenses)	1 500	0	1 500	1 500	
PROVINCE II	1 000	1 827	1 000	1 000	
ASSESSMENT TO DFMS	32 733	31 494	34 899	27 982	
Legal Fees	1 500	20 309	2 500	5 000	
Repayments Covid Loan to BFP			20 000	20 000	
Audit Expenses	3 200	3 155	3 200	11 000	
EXTERNAL RELATIONSHIPS AND COMMUNICATIONS	4 000	4 845	3 000	4 000	0,8
PROGRAM FRANCOPHONE NETWORK	500	0	500	500	
PROGRAM ANGLICAN CENTER	1 000	1 000	1 000	2 000	
COMMUNICATION & EVANGELISM	2 500	3 845	1 500	1 500	
COMMISSIONS	50 900	6 120	57 550	45 950	9,1
COMB	12 650	1 107	11 300	11 200	2,2
COMB MEETING	3 600	1 107	3 600	3 600	
COMB PROGRAM: Spirituality Retreat	2 600		2 600	2 600	
COMB PROGRAM: Discernment Conference	4 950		4 000	4 000	
COMB PROGRAM: Diaconal Assembly	900				
COMB: Travel			500	1 000	
COMB-EICS PROGRAM Documents/Workshop with Parishes(2018)	600		600		
CHILDREN AND YOUTH	29 250	0	38 750	18 750	3,7
YAE Event	4 500		4 000	4 000	
Youth Leaders Retreat	4 500	0	4 000	4 000	
Retreat for 20's group	2 500		2 000	2 000	
JAE Event	4 500		4 000	4 000	

Convocation of Episcopal Churches in Europe Audited Financials for 2021 -Proposed Budget 2023	2021 AMENDED BUDGET	2021 Audited	2022 AMENDED BUDGET (For info only)	2023 PROPOSED BUDGET	As a Percentage of Total
EYE	4 000	0			
Coordinator for Ministry with Children and Youth*	6 000		20 000	0	
Travel Budget			1 500	1 500	
YOUTH COMMISSION MEETINGS	3 250		3 250	3 250	
EICS	9 000	5 013	7 500	16 000	3,2
PROGRAM EICS MEETINGS	0	697			
PROGRAM EICS APL	0	1 564	1 500	10 000	
PROGRAM EICS ORDINANDS-FORMATION	4 000	2 236	1 000	1 000	
Program EICS - EfM on line	2 000	516	1 500	1 500	
Program EICS Training - Godly Play - CDSF	2 500		2 500	2 500	
Travel Budget			1 000	1 000	
EICS Printing, postage and brochures	500				
MINISTRY INITIATIVES	0	0	6 000	5 000	1,0
CLIMATE AND CREATION CARE			1 000	1 000	
MIGRANTS AND REFUGEES			1 000	0	
RACE, RECONCILIATION, BELOVED COMMUNITY (Non-Grant)			4 000	4 000	
SUPPORT OF CONGREGATIONS	89 530	90 496	126 630	116 200	23,0
REFUGEE CENTER ROME	5 000	5 000	5 000	5 000	
HOLY TRINITY NICE	6 000	6 000	6 000	0	
BUILDING MISSION GRANTS					
Grant Saint Boniface - Augsburg	6 000	6 000	6 500	7 500	
Grant St James The Less - Nuremberg	4 000	4 000	4 000	8 500	
Grant St Paul's - Rome (Orvietto)	8 000	8 000		0	
Grant Christ Church - Clermont-Ferrand		500		0	
Grant Christ The King - Frankfurt	7 500	7 500	4 400	4 500	
Grant Tbilisi	10 600	3 527	10 000	10 600	
Grant Weimar	13 200	13 200	13 250	14 000	
Grant German Missions (Steve McPeck+)	5 000	0		0	
Grant Santa Maria Ferrano	5 000	5 000	5 000	5 000	
Grant Mission Saint Servais (Namur)			1 200	0	
Grant Mission Saint Esprit (Mons)			6 500	6 250	
Grant Mission Francophone		0	9 000	9 000	
Grant St. Paul's [Congregacion Latinoamericano]			9 000	9 000	
Grant Cathedral Paris			2 000	0	
EMERGENCY GRANT (All Saints' & StJamesTheLess)		0	14 500		
DIOCESAN RELIEF GRANT		12 500			
TRANSITION SUPPORT: Interim		0	1 500	1 500	
PARISHES DEVELOPMENT CONSULTANT		5 505			
COMMITTEE ON MISSION CONGREGATIONS - Mtg	2 550	1 290	2 000	3 000	
COMMITTEE ON MISSION CONGREGATIONS- Micro Grant	3 000	0	2 000	3 000	
COMMITTEE ON MISSION CONGREGATIONS - Visits	3 280	993	3 280	7 000	
COMMITTEE ON MISSION CONGREGATIONS -- Training				3 000	
COMMITTEE ON MISSION CONGREGATIONS - Meeting Travel			1 000	1 350	
Mission Festival 2022	6 400	0	4 000		
Parishes Registers		784			
Digital Enrichment Grant	2 500	6 327	12 500	12 500	
Zoom Package - One Licence	1 500	3 472	4 000	4 500	
BACKGROUND CHECKS		898		1 000	
SUPPORT OF CLERGY	21 160	14 376	19 660	19 660	3,9
CLERGY GATHERINGS / RETREAT & CLERICUS	13 000	13 419	12 500	12 500	
CLERGY SPOUSES RETREAT - EXPENSES	6 000	145	5 000	5 000	
SELF CARE WELLNESS		500			
EXTRAORDINARY CLERGY SUPPORT	1 000	0	1 000	1 000	
MINISTRY ENRICHMENT TEAM	1 160	311	1 160	1 160	
ADMINISTRATIVE COSTS	214 022	196 529	215 884	213 285	42,2
BISHOP	27 720	13 109	24 625	23 400	4,6
BISHOP MARK TRAVEL	21 000	8 465	18 000	18 000	
VISA - TITRE SEJOUR		1 125	1 125	400	
BISHOP MARK CONTINUING EDUCATION	3 000	700	2 000	1 500	
HOSPITALITY	3 000	2 099	2 000	2 000	

Convocation of Episcopal Churches in Europe Audited Financials for 2021 - Proposed Budget 2023	2021 AMENDED BUDGET	2021 Audited	2022 AMENDED BUDGET (For info only)	2023 PROPOSED BUDGET	As a Percentage of Total
CELL PHONE MARK	720	720	1 500	1 500	
ARCHDEACON for Communications & Transition Ministry	72 594	68 853	73 243	78 980	15,6
CANON TRAVEL-ARCHDEACON TRAVEL	7 000	6 057	7 000	10 000	
ARCHDEACON ALLOWANCE	54 100	53 747	54 749	57 486	
TELEPHONE ARCHDEACON	720	576	720	720	
SOCIAL CHARGES - ARCHDEACON	10 274	8 472	10 274	10 274	
CONTINUING EDUCATION	500	0	500	500	
OFFICE STAFF	73 858	73 994	75 934	77 795	15,4
SALARY ADMINISTRATOR	48 000	48 086	48 576	51 005	
STAFF BENEFITS (Navigo)	460	451	460	460	
STAFF MEDICAL CONTROL	130	132	130	130	
PEI - Retirement savings plan	3 300	3 276	3 300	3 300	
CONTINUING EDUCATION #BEST# CONFERENCE		428	1 500	1 500	
STAFF SOCIAL CHARGES URSSAF	16 668	15 451	16 668	15 000	
STAFF SOCIAL CHARGES RETIREMENT	4 200	5 002	4 200	5 300	
Supplemental health insurance (required)	1 100	1 167	1 100	1 100	
DIGITAL MINISTRY	10 600	10 122	12 500	0,0	
DIGITAL MINISTRY COORDINATOR*	10 600	10 122	12 500		
ADMINISTRATION	29 250	30 451	29 582	33 110	6,6
OFFICE-DONATION AMERICAN CATHEDRAL	20 000	20 000	20 000	22 000	
OFFICE SUPPLIES	3 000	2 497	3 000	3 000	
DIGITAL SERVICES	2 000	2 185	2 000	2 000	
GENERAL LIABILITY INSURANCE		332	332	360	
TRANSLATION SERVICES		185			
FREE TELECOM	450	432	450	450	
TELEPHONE CONVOCATION	600	398	600	600	
BANK CHARGES	2 000	2 042	2 000	2 000	
SOFTWARE LICENSES				1 500	
MEMBERSHIP SUBSCRIPTIONS	500	1 268	500	500	
POSTAGE	700	1 113	700	700	
Total Current Expenses	444 545	385 255	548 823	505 077	100,0
Net Operating Result	-7 193	126 579	0		

Changes to Non-Operating accounts

BDF - Surplus/(Loss)		22 317			
RESTRICTED GRANTS INCOME		33 949			
Evangelism Grant "Virtual Missions in Europe"		6 741			
Seed Grant "Virtual to Vital"		25 208			
Saint James, Florence Restricted Gift		2 000			
RESTRICTED GRANTS EXPENSES	0	-10 166	0		
Racism, Reconciliation & Beloved Community Grant		-3 864			
Seed Grant "Virtual to Vital"		-6 302			
WHALON FUND - Disbursements		-1 250			
PROVISION PAID VACATION- INCREASE		-657			
DEPRECIATION	-500	-1 004			
Non Operating - Miscellaneous		-333			
Irrecoverable Debts		-148			
WRITE OFF OF ASSET - TF 1145		-335 852			
Net Non-Operating Result		-269 362			
Result for the year	-7 693	-166 566			

Statement of Financial Position,
Year End 2020 and 2021

As at 31st December	2020	2021 (Audited)
Assets		
Cash and Investments		
DFMS CUSTODIAL SAVINGS	13 537	15 240
DFMS TRUST FUND CONVOCATION 1145	327 770	0
DFMS TRUST FUND 1257 WFCA	8 920	8 211
DFMS TRUST FUND 342 GERMANY	932	1 014
CIC CURRENT ACCOUNT	1 799	3 778
CIC BISHOP DISCRETIONARY FUND	20 125	42 328
LIVRET SOCIETAIRE CIC	278 181	420 316
PETTY CASH	491	436
Total Cash and Investments	651 755	491 322
PREPAID EXPENSES	11 206	11 889
Accrued Income	116	116
ST COLUMBAN	101	49
CHRIST CHURCH MISSION -CHARELEROI	49	0
GRACE CHURCH MISSION	49	0
Assessments Receivable	200	49
LUCINDA LAIRD	31	0
SOPHIE PLE	716	0
Donations to be transfered	-20	-20
Total Advances	727	-20
Fixed Assets		
HARDWARE - NET VALUE	1 339	335
LOAN-St Augustine of Canterbury	5 000	4 000
LOAN - American Cathedral	75 000	65 000
LOAN - Church of the Ascension	7 800	3 200
LOAN - St Paul's Within The Walls	20 000	16 000
LOAN - Santa Maria A Ferrano	5 000	4 000
LOAN - Christ The King	15 000	12 000
LOAN - All Saints	1 000	800
Deposit Apartment WB	3 000	3 000
Total Assets	797 144	611 691
Liabilities		
Accrued Expenses	0	-2 265
Fournis. factures non parvenues	0	-2 265
Accounts Payable	-19 250	-18 529
Provision for Paid Vacation	-4 523	-4 969
Social security+Complementary Health insurance	-5 906	-5 920
Pension fund	-1 575	-1 735
Required Life insurance	-192	-208
Provision for Social Charges on paid vacation	-1 995	-2 206
Continuing Education	-256	-264
COMC Grant MEFR		-1 000
Prélèvement à la source Q4 + Cavimac 12	-1 758	-1 844
Burette, Stephanie	-1 587	0
Chavanne, Jean Dumond	-1 096	0
Charges à Payer	-363	-382
Designated Funds Payables		0
Convocation-BFP Loan	-106 042	-85 612
Total Liabilities	-125 293	-106 406
Net Assets		
	671 851	505 285
Represented by:		
Members'Equity brought forward	717 343	671 851
Result for the year	-45 492	-166 566
Net members' equity	671 851	505 285

COMPTE DE RESULTAT SYNTHETIQUE
 CONVOCATION EPICOPAL CHURCHES IN EUROPE
 Edition du : 01/01/2021 au 31/12/2021
 Soldes N-1 de l'exercice

	2021 Net	2020 Net	PRODUITS (Hors taxes)	2021 Net	2020 Net
CHARGES (Hors taxes)					
CHARGES D'EXPLOITATION :			PRODUITS D'EXPLOITATION		
Achats de marchandises	278 556	256 808	Ventes de marchandises	491 734	575 143
Variation de stock (marchandises)	1 389	1 645	Production vendue (biens et services)	136	567
Achats d'approvisionnement	48 983	47 622	Production stockée	12 965	20 485
Variation de stock (approvisionnement)	24 968	25 123	Production immobilisée		
Autres charges externes	1 004	1 004	Subventions d'exploitation		
Impôts, taxes et versements assimilés			Autres produits		
Rémunération du personnel			Produits financiers		
Charges sociales					
Dotations aux amortissements					
Dotations aux provisions					
Autres charges	148	1 298			
Charges financières					
TOTAL (I)	355 048	333 500	TOTAL (I)	504 835	596 195
CHARGES EXCEPTIONNELLES (II)	350 695	312 036	PRODUITS EXCEPTIONNELS (II)	34 342	3 849
IMPOTS SUR LES BENEFICES (III)					
TOTAL DES CHARGES (I+II+III)	705 743	645 536	TOTAL DES PRODUITS (I+II)	539 177	600 044
PERTE	-166 566	-45 492			
TOTAL GENERAL	539 177	600 044	TOTAL GENERAL	539 177	600 044

BILAN SYNTHETIQUE
 CONVOCATION EPICOPAL CHURCHES IN EUROPE
 Edition du : 01/01/2021 au 31/12/2021
 Soldes N-1 de l'exercice

ACTIF	2021		2020		PASSIF	2021	2020
	Brut	Depreciation	Net	Net			
Actif immobilisé :							
Immobilisations incorporelles					Capitaux propres		717 343
- Fonds commercial					Capital	671 851	
- Autres	4 759	4 424	335	1 339	Ecart de réévaluation		
Immobilisations corporelles	108 000		108 000	131 800	Réserves :		
Immobilisations financières					- Réserve légale		
TOTAL I	112 759	4 424	108 335	133 139	- Réserves réglementées		
					- Autres		
Actif circulant :					TOTAL I	505 285	671 851
Stocks et en-cours (autres que marchandises)					Report à nouveau		
Marchandises					Résultat de l'exercice (perte)	-166 566	-45 492
Avances et acomptes versés sur commandes					Provisions réglementées		
					TOTAL I	505 285	671 851
CrÉances :					Provisions pour risques et charges (II)		
Clients et comptes rattachés					Dettes		
Autres	145		145	1 043	Emprunts et dettes assimilées	84 763	106 042
Valeurs mobilières de placement	24 465		24 465	351 159	Avances et acomptes reçus sur commandes		
Disponibilités (autres que caisse)	466 421		466 421	300 106	Fournisseurs et comptes rattachés	2 265	
Caisse	436		436	491	Autres	19 378	19 250
TOTAL II	491 468		491 468	652 799	TOTAL III	106 406	125 292
Charges constatées d'avance (III)	11 889		11 889	11 206	Produits constatés d'avance (IV)		
TOTAL GENERAL (I+II+III)	616 115	4 424	611 691	797 144	TOTAL GENERAL (I+II+III+IV)	611 691	797 143

Assessments 2023 in Euros

PARISHES	9%							
	Normal Operating Income *	2019	2020	2021	Total	Average	Assessment 2023	-5%
All Saints'		106 990	104 227	98 376	309 593	103 198	9 288	8 823
Ascension		171 570	185 015	156 741	513 326	171 109	15 400	14 630
Cathedral		1 074 016	863 271	966 488	2 903 775	967 925	87 113	82 758
Christ Church		59 064	44 606	24 724	128 394	42 798	3 852	3 659
Christ the King		132 206	174 145	194 324	500 675	166 892	15 020	14 269
Emmanuel		458 492	360 789	328 682	1 147 963	382 654	34 439	32 717
St. Augustine's		143 360	149 643	132 175	425 178	141 726	12 755	12 118
St. James'		529 437	474 097	338 561	1 342 095	447 365	40 263	38 250
St. Paul's		378 357	211 492	201 192	791 041	263 680	23 731	22 545
		3 053 492	2 567 285	2 441 263		2 687 347	241 861	229 768

MISSIONS	2%							
	Normal operating Income*	2019	2020	2021	Total	Average	Assessment 2023	-5%
St Boniface - Augsburg		35319	31865	25088	92272	30 757	615	584
St James the Less - Nuremberg		15818	9520	9742	35080	11 693	234	222
Christ Church - Charleroi		1438	1438	950	3826	1 275	52	52
St Columban - Karlsruhe		2951		1260	4211	2 106	52	52
St Esprit - Mons				5701				
St Servais - Namur				20				
St Nino - Tbilissi				\$729				
						28 630	953	911

230 679

Other Resources of the Convocation

RESTRICTED GRANTS	2020	2021	2022		
INCOME					
Racism, Reconciliation & Beloved Community Grant					
German language communities					
UTO Grant	7 597				
Evangelism Grant "Virtual Missions in Europe"		6 741			
Seed Grant "Virtual to Vital"		25 208			
Saint James Florence restricted Gift		2 000			
ERD-Ukraine conflict refugees response			39 986		
EXPENSES					
Racism, Reconciliation & Beloved Community Grant	-3 136	-3 864			
German language communities					
UTO Grant					
Evangelism Grant "Virtual Missions in Europe"					
Seed Grant "Virtual to Vital"		-6 302			-12 604
Saint James Florence restricted Gift					
ERD-Ukraine conflict refugees response					-26 213
REMAINDER	0	0	0		
Racism, Reconciliation & Beloved Community Grant	6 493	2 629	2 629		
German language communities					
UTO Grant		7 597	7 597		
Evangelism Grant "Virtual Missions in Europe"		6 741	6 741		
Seed Grant "Virtual to Vital"		18 906	6 302		
Saint James Florence restricted Gift		2 000	2 000		
ERD-Ukraine conflict refugees response			13 774		
Whalon Fund Grant Disbursements	2020	2021	2022		
Opening Balance	8 545	8 920	8 211		
Additions/Gifts		380			
Disbursements		-1 490	-500		
Dividends/Appreciation	375	401	1 315		
Final Balance	8 920	8 211	9 026		
COVID LOAN Repaid to BFP	Opening Balance 01 Jan 2022	2022 Payments	Closing Balance 31 August 2021		
Opening Balance as of January 1st 2021	-85 612,04	14 770,08	-70 841,96		
COVID LOAN Repaid by Convocation Congregations	Opening Balance 01 Jan 2021	2021 Payments	Closing Balance 31 December 2021	2022 Payments	Closing Balance 31/08/2022
LOAN - ST AUGUSTINE OF CANTERBURY	5 000	1 000	4 000	500	3 500
LOAN - AMERICAN CATHEDRAL IN PARIS	50 000	10 000	40 000	5 000	35 000
LOAN - ASCENSION CHURCH	4 000	800	3 200	400	2 800
LOAN - ST PAUL'S WITHIN THE WALLS	20 000	4 000	16 000	2 000	14 000
LOAN - SANTA MARIA A FERRANO	5 000	1 000	4 000	750	3 250
LOAN - CHRIST THE KING	15 000	3 000	12 000	750	11 250
LOAN - ALL SAINTS CHURCH	1 000	200	800	100	700
	100 000	20 000	80 000	9 500	70 500
Earmarked funds *	Ideal Total Reserve	Year Expected			
Bishop Sabbatical	7 500	2024			
Next General Convention	45 000	2025			
Next Episcopal Youth Event	7 000	2023			
General Risks	50 000				
* Of the capital assets, the above amounts are earmarked (reserved) and transferred to savings for eventual expenditure.					
Funds in Reserve	31 December 2020	Reserve Variation	31 December 2021	Reserve Variation	Aug 31 2022
Livret Association CIC -€	278 181	142 135	420 316	-110 316	310 000
DFMS Custodial Savings \$	13 537	1 660	15 197	160	15 357
Total	291 718	143 795	435 513	-110 156	325 357