

**Financial Statements 2021**  
**Stichting Interkerkelijk Vredesberaad**

## Stichting Interkerkelijk Vredesberaad

### BALANCE SHEET

(after appropriation of result)

		31 December 2021	31 December 2020
		€	€
<b>ASSETS</b>			
<b>Tangible fixed assets</b>	1	2.432	4.864
<b>Receivables and accrued amounts</b>	2	2.654	1
<b>Cash and Cash Equivalents</b>	3	204.380	204.657
		<u>209.466</u>	<u>209.522</u>

## Stichting Interkerkelijk Vredesberaad

### BALANCE SHEET

(after appropriation of result)

		31 December 2021	31 December 2020
		€	€
<b>LIABILITIES</b>			
<b>Reserves and funds</b>			
Continuity reserve	4	209.424	209.424
<b>Current Liabilities</b>			
Other accounts payable	5	-	58
Other Liabilities	6	42	40
		<u>42</u>	<u>98</u>
		<u><u>209.466</u></u>	<u><u>209.522</u></u>

**STATEMENT OF INCOME AND EXPENDITURE**

		Actual 2021 €	Budget 2021 €	Actual 2020 €
<b>INCOME</b>				
Income from individuals	7	-	-	410
Funding from other non profit organisations	8	60.000	60.000	60.000
<b>Total income</b>		<u>60.000</u>	<u>60.000</u>	<u>60.410</u>
<b>EXPENSES</b>				
<b>Spent on behalf of the objective</b>				
Networks for peace building	9	53.783	54.950	57.682
		<u>53.783</u>	<u>54.950</u>	<u>57.682</u>
<b>Cost of management and administration</b>	10	5.937	4.450	2.568
<b>Total Expenditures</b>		<u>59.720</u>	<u>59.400</u>	<u>60.250</u>
<b>Sum before financial income and expenses</b>		<u>280</u>	<u>600</u>	<u>160</u>
<b>Financial income and expenses</b>	11	280-	600-	160-
<b>Sum income and expenses</b>		<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
<b>Appropriation of Result</b>				
Withdrawal from continuity reserve		<u>-</u>	<u>-</u>	<u>-</u>
		<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

Stichting Interkerkelijk Vredesberaad

**CASH FLOW STATEMENT**

	<u>2021</u>	<u>2020</u>
	€	€
Year End Result	-	-
Adjusted for		
Depreciations	2.432	2.432
Changes in provisions	-	-
Net interest income	104	1-
Changes in Receivables and accrued amounts	2.653-	413
Changes in Current Liabilities	<u>56-</u>	<u>58.361-</u>
<b>Operating cash flow</b>	<b>173-</b>	<b>55.517-</b>
Interest received	104-	1
Interest paid	<u>-</u>	<u>-</u>
<b>Cash flow from operating activities</b>	<b>277-</b>	<b>55.516-</b>
Investment /disinvestment in intangible fixed assets	-	-
Investment/disinvestment in tangible fixed assets	<u>-</u>	<u>-</u>
<b>Cash flow from investing activities</b>	<b>-</b>	<b>-</b>
Changes in financing	<u>-</u>	<u>-</u>
<b>Cash flow from financing activities</b>	<b>-</b>	<b>-</b>
<b>Changes in Cash and Cash Equivalents</b>	<b><u>277-</u></b>	<b><u>55.516-</u></b>

## Notes to the 2021 Financial Statements

### General

Stichting Interkerkelijk Vredesberaad (IKV) established in 1966 continues to exist as separate peace organisation with its own identity and distinct characteristics after it combined its peace work with Pax Christi in 2007. The foundation has its registered office in Den Haag.

### Financial reporting Period

The Financial statements cover the year 2021, which ended at the balance sheet date of 31 December 2021.

### Functional and presentation currency

The financial statements are presented in euros ('EUR'), which is the entity's functional currency.

### Going concern

These financial statements have been prepared on the basis of the going concern assumption.

## Accounting policies for the measurement of assets, liabilities and the determination of result

### General

Assets and liabilities are measured at historical cost, unless stated otherwise in the further principles.

An asset is recognised in the balance sheet when it is probable that the expected future economic benefits that are attributable to the asset will flow to the foundation and the asset has a cost price or value of which the amount can be measured reliably. Assets that are not recognised in the balance sheet are considered as off-balance sheets assets.

A liability is recognised in the balance sheet when it is expected that the settlement of an existing obligation will result in an outflow of resources embodying economic benefits and the amount necessary to settle this obligation can be measured reliable. Provisions are included in the liabilities of the foundation. Liabilities that are not recognised in the balance sheet are considered as off-balance sheet liabilities.

An asset or liability that is recognised in the balance sheet, remains on the balance sheet if a transaction (with respect to the asset or liability) does not lead to a major change in the economic reality with respect to the asset or liability. An asset or liability is no longer recognised in the balance sheet when a transaction results in all or substantially all rights to economic benefits and all or substantially all of the risks related to the asset or liability being transferred to a third party.

An asset or liability is no longer recognised in the balance sheet, and thus derecognised, when a transaction results in all or substantially all rights to economic benefits and all or substantially all of the risks related to the asset or liability are transferred to a third party. In such cases, the results of the transaction are directly recognised in the statement of income and expenditure.

Income is recognised in the statement of income and expenditure when an increase in future economic potential related to an increase in an asset or a decrease of a liability arises of which the size can be measured reliably. Expenses are recognised when a decrease in the economic potential related to a decrease in an asset or an increase of a liability arises of which the size can be measured with sufficient reliability.

Revenues and expenses are allocated to the respective period to which they relate.

## **Financial Instruments**

Financial instruments include investments in shares and bonds, trade and other receivables, cash items, loans and other financing commitments, derivative financial instruments, trade payables and other amounts payable. The financial statements contain the following financial instruments: Cash items, receivables and payables. The entity has no (embedded) derivative financial instruments.

Financial assets and liabilities are recognised in the balance sheet at the moment that the contractual risks or rewards with respect to the financial instrument originate. Financial instruments are derecognised if a transaction results in a considerable part of the contractual risk or rewards with respect to that financial instrument being transferred to a third party.

Financial instruments are initially recognised at fair value. The fair value is based on the estimated present value of the future net cash flows. After initial recognition the financial instruments are measured at amortised costs on the basis of the effective interest method, less impairment losses. The effective interest and impairment losses, if any, are directly recognised in the statement of income and expenditure.

Financial instruments include investments in shares and bonds, trade and other receivables, cash items, loans and other financing commitments, derivative financial instruments, trade payables and other amounts payable. The financial statements contain the following financial instruments: Cash items, receivables and payables. The entity has no (embedded) derivative financial instruments.

The fair value of a financial instrument is the amount for which an asset can be sold or a liability settled, involving parties who are well informed regarding the matter, willing to enter into a transaction and are independent from each other. The fair value of non-listed financial instruments is determined by discounting the expected cash flows to their present value, applying a discount rate that is equal to similar loans including a risk premium for credit and liquidity risks.

## **Tangible Fixed Assets**

Tangible fixed assets are measured at acquisition cost, less accumulated depreciation and impairment losses. Depreciation is recognized in the statement of income and expenditure based on their estimated economic life time.

## **Receivables and prepayments instruments'**

## **Cash and cash equivalents**

Cash and cash equivalents are stated at nominal value. If cash and cash equivalents are not readily available, this is taken into account in the measurement.

## **Continuity reserve**

The continuity reserve is in place to meet its obligations in the long term.

## **Current Liabilities**

The valuation of liabilities and other financial commitments are described under the paragraph financial instruments.

**Date of preparation of financial statements: March 31, 2022**

**Explanation of the balance sheet**

	31 December 2021 €	31 December 2020 €
<b>1 Tangible fixed assets</b>		
<b>Balance as at 31/12</b>		
Other fixed operating assets	2.432	4.864
	<u>2.432</u>	<u>4.864</u>
<b>Movement in tangible fixed assets:</b>		
<b>Balance as at January 1</b>		
Purchase Value	12.161	12.161
Accumulated depreciation	7.297	4.865
Book value	<u>4.864</u>	<u>7.296</u>
<b>Changes in book value</b>		
Purchases	-	-
Disinvestments		
Depreciations	<u>2.432</u>	<u>2.432</u>
Balance	2.432-	2.432-
<b>Balance as at December 31</b>		
Purchase Value	12.161	12.161
Accumulated depreciation	9.729	7.297
Book value	<u>2.432</u>	<u>4.864</u>
<b>2 Receivables and accrued amounts</b>		
Current account PAX	<u>2.654</u>	<u>1</u>
	2.654	1
No receivables due after more then one year.		
<b>3 Cash and cash equivalents</b>		
Deposits (term under 3 months)	154.433	200.657
Credit balance on Dutch Bank accounts	49.947	4.000
	<u>204.380</u>	<u>204.657</u>
The position of cash and cash equivalents is -without limitation- at the disposal of the mission of PAX.		
<b>4 Continuity reserve</b>		
Continuity reserve as at January 1	209.424	209.424
Allocation of the result	-	-
Balance as at December 31	<u>209.424</u>	<u>209.424</u>
<b>5 Other accounts payable</b>		
Current account PAX	<u>-</u>	<u>58</u>
	-	58
<b>6 Other Liabilities</b>		
Bank and other costs	<u>42</u>	<u>40</u>
	42	40



**Explanation of the Income and expenditure account**

	Actual 2021 €	Budget 2021	Actual 2020 €
<b>7 Income from individuals</b>			
Gifts and donations	-	-	1.120
Legacies	-	-	-
Release participation loan	-	-	710-
	-	-	410
<b>8 Funding from other non profit organisations</b>			
Funding Churches	60.000	60.000	60.000
	60.000	60.000	60.000
<b>9 Spent on behalf of the objective</b>			
<b>Networks for peace building</b>			
Donation to PAX	-	-	-
Contribution private fundraising PAX	53.783	54.950	57.682
	53.783	54.950	57.682
<b>10 Cost of management and administration</b>			
Office and general expenses	114	2.000	136
Hiring consultants	3.391	-	-
Depreciation	2.432	2.450	2.432
	5.937	4.450	2.568
<b>11 Financial income and expenses</b>			
Interest Income	104-		1
Payment charges	176-	600-	161-
	280-	600-	160-

**Remuneration**

The members of the board do not receive salary, vacation pay or attendance fee.  
Travel and other expenses are compensated on the basis of cost incurred.

**Proposal Regarding the Appropriation of Result**

	<u>2021</u>	<u>2020</u>
	€	€
<b>Result</b>	<u>-</u>	<u>-</u>

**Approval Financial report and Appropriation of result**

Underlying these financial statements is the mutual agreement that any yearly surplus is contributed to PAX. Therefore IKV (per definition) has a zero result.

The transfer of the guarantee for Stichting Vredesbeweging PAX is charged to the Continuity reserve.

The financial statements 2021 of the foundation IKV are drafted and signed by the board of directors and approved by the board members on may 24, 2022.

Ineke Bakker (chairwoman)

Ad van der Helm

Ben Schennink

Geesje Werkman

Waldo Idoe

Christine Welschen

Arriën Kruyt

Fulco van Hulst

Sem Krepel

**STATEMENT OF INCOME AND EXPENDITURE  
2022 BUDGET**

	Actual 2021 €	Budget 2022 €
<b>INCOME</b>		
<b>Income from individuals</b>		
Gifts and donations	-	-
Legacies	-	-
Release participation loan	-	-
	<u>-</u>	<u>-</u>
<b>Funding from other non profit organisations</b>		
Funding Churches	60.000	60.000
	<u>60.000</u>	<u>60.000</u>
 Total income	 60.000	 60.000
 <b>EXPENDITURES</b>		
<b>Networks for peace building</b>		
Donation to PAX	-	-
Contribution private fundraising PAX	53.783	55.300
	<u>53.783</u>	<u>55.300</u>
 <b>Cost Management and administration</b>		
Office and general expenses	114	2.000
Hiring consultants	3.391	-
Depreciation	2.432	2.450
	<u>5.937</u>	<u>4.450</u>
 Total expenditures	 59.720	 59.750
 <b>Sum before financial income and expenses</b>	 <u>280</u>	 <u>250</u>
 <b>Financial income and expenses</b>		
Interest income	104-	-
Payment charges	176-	250-
	<u>280-</u>	<u>250-</u>
 <b>Sum income and expenses</b>	 <u><u>-</u></u>	 <u><u>-</u></u>