

Financial Statements 2021
Vereniging "Vredesbeweging Pax Christi Nederland"

Vereniging "Vredesbeweging Pax Christi Nederland"

BALANCE SHEET

(after appropriation of result)

		31 December 2021	31 December 2020
		€	€
ASSETS			
Receivables and accrued amounts	1	74	-
Cash and Cash Equivalents	2	2.443	11.519
		<u>2.517</u>	<u>11.519</u>

Vereniging "Vredesbeweging Pax Christi Nederland"

BALANCE SHEET

(after appropriation of result)

		31 December 2021	31 December 2020
		€	€
LIABILITIES			
Reserves and funds			
Continuity reserve	3	2.479	2.479
Current Liabilities			
Other accounts payable	4	38	9.040
		<u>2.517</u>	<u>11.519</u>

Vereniging "Vredesbeweging Pax Christi Nederland"

STATEMENT OF INCOME AND EXPENDITURE

		Actual 2021 €	Budget 2021 €	Actual 2020 €
INCOME				
Income from Individuals	5	51.274	50.000	50.213
Funding from other non profit organizations	6	-	-	-
Total income		<u>51.274</u>	<u>50.000</u>	<u>50.213</u>
EXPENSES				
Spent on behalf of the objective				
Networks for peace building	7	45.037	47.800	46.709
		<u>45.037</u>	<u>47.800</u>	<u>46.709</u>
Cost of management and administration	8	6.163	2.000	3.458
Total Expenditures		<u>51.200</u>	<u>49.800</u>	<u>50.167</u>
Sum before financial income and expenses		<u>74</u>	<u>200</u>	<u>46</u>
Financial income and expenses	9	<u>74-</u>	<u>200-</u>	<u>46-</u>
Sum income and expenses		<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Appropriation of Result				
Addition to Continuity reserve		<u>-</u>	<u>-</u>	<u>-</u>
		<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

Vereniging "Vredesbeweging Pax Christi Nederland"

CASH FLOW STATEMENT

	2021	2020
	€	€
Year End Result	-	-
Adjusted for		
Depreciations	-	-
Changes in provisions	-	-
Net interest income	-	-
Changes in Receivables and accrued amounts	1 74-	-
Changes in Current liabilities	4 9.002-	731
Operating cash flow	9.076-	731
Interest received	-	-
Interest paid	-	-
Cash flow from operating activities	9.076-	731
Investment /disinvestment in intangible fixed assets	-	-
Investment/disinvestment in tangible fixed assets	-	-
Cash flow from investing activities	-	-
Changes in financing	-	-
Cash flow from financing activities	-	-
Changes in Cash and Cash Equivalents	9.076-	731

Notes to the 2021 Financial Statements

General

The notes are included in de Consolidated Financial Statements.

The consolidated annual report contains the following entities:

- Vereniging Vredesbeweging Pax Christi Nederland (Pax Christi);
- Stichting Katholieke Vredesbeweging (Stikav);

Vereniging "Vredesbeweging Pax Christi Nederland"

The vereniging Pax Christi established in 1948 continues to exist as separate peace organisation with its own identity and distinct characteristics after it combined its peace work with IKV in 2007.

The legal status form is that of an association, registered at Chambre of Commerce in Utrecht.

The office of the association is located at St. Jacobsstraat 12, 3511 BS Utrecht.

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

The accounting policies applied for the valuation of receivables are described under the heading 'Financial 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

Vereniging "Vredesbeweging Pax Christi Nederland"

Explanation of the balance sheet

	31 December <u>2021</u> €	31 December <u>2020</u> €
1 Receivables and accrued amounts		
Current account PAX	74	-
	<u>74</u>	<u>-</u>
No receivables due after more then one year.		
2 Cash and cash equivalents		
Deposits	2.443	11.519
The position of cash and cash equivalents is at the disposal of the mission of PAX without limitation.		
3 Continuity reserve		
Continuity reserve as at January 1	2.479	2.479
Allocation of the result	-	-
Balance as at December 31	<u>2.479</u>	<u>2.479</u>
4 Current Liabilities		
Current account PAX	-	9.040
Other short term liabilities	38	-
Balance as at December 31	<u>38</u>	<u>9.040</u>

Vereniging "Vredesbeweging Pax Christi Nederland"

Explanation of the Income and expenditure account

	Actual 2021 €	Budget 2021	Actual 2020 €
5 Income from Individuals			
Gifts and donations	9	-	679
Contribution *1)	51.265	50.000	49.534
Legacies	-	-	-
	51.274	50.000	50.213
6 Funding from other non profit organizations			
Publishing rights	-	-	-
Total Income	51.274	50.000	50.213
7 Spent on behalf of the objective			
Networks for peace building:			
Contribution private fundraising PAX *2)	45.037	44.300	46.301
Contribution Pax Christi International *3)	-	-	-
Conference Hiroshima *4)	-	3.000	408
Chair at the Radboud University *5)	-	500	-
	45.037	47.800	46.709
8 Cost of management and administration			
Hiring advice	6.163	-	-
Members consultation *6)	-	-	2.946
Council of members *5)	-	2.000	512
	6.163	2.000	3.458
Total Expenditures	51.200	49.800	50.167
9 Financial income and expenses			
Interest income	-	-	-
Payment charges	-74	-200	-46
	-74	-200	-46

Remuneration

The members of the supervisory and executive board receive no salary, vacation pay or attendance fees for their work. Travel and other expenses are compensated on the basis of cost incurred.

Compensations *5)	0	800	55
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- *1) Point of attention still are the rapidly declining income for contributions. This will be further considered in the near future. An increase in the basic contribution has been applied in 2021.
Due to the lower income, see 1, and the lower costs, see after, the contribution to PAX is higher than budgeted
- *2) budgeted
- *3) In 2019 the board of directors decided to take over this contribution to PAX.
- *4) It was an unplanned participation on a conference that did not take place due to Covid 19. Only the entrance price is activated to a next time.
- *5) The lower costs due to Covid 19, hardly travelcosts
- *6) This consultation was unplanned.

Vereniging "Vredesbeweging Pax Christi Nederland"

Proposal Regarding the Appropriation of Result

	<u>2021</u>	<u>2020</u>
	€	€
Result	<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 Pax Christi (per definition) has a zero result.

The financial statements 2020 of the association Pax Christi are drafted and signed by the board of directors and approved by the 'Ledenraad' on 2022.

In accordance with the registration of the chamber of commerce the association is represented by:

J.R.T.M. Peters

M.J. Middelburg

Vereniging "Vredesbeweging Pax Christi Nederland"

STATEMENT OF INCOME AND EXPENDITURE

2022 BUDGET

	Actual 2021 €	Budget 2022 €
INCOME		
Income from Individuals		
Gifts and donations	9	-
Contribution	51.265	52.000
Legacies	-	-
	51.274	52.000
 Funding from other non profit organizations		
Publishing rights	-	-
 Total income	 51.274	 52.000
 EXPENSES		
Spent on behalf of the objective		
Networks for peace building:		
Contribution private fundraising PAX	45.037	39.800
Conference Hiroshima	-	-
Chair at the Radboud University *5)	-	5.000
	45.037	44.800
 Cost Management and administration		
Hiring advice	6.163	-
Members consultation	-	5.000
Council of members	-	2.000
	6.163	7.000
 Total expenditures	 51.200	 51.800
 Sum before financial income and expenses	 74	 200
 Financial income and expenses		
Interest received	-	-
Payment charges	-74	-200
	-74	-200
 Sum income and expenses	 -	 -