

The La Côte Anglican Church Development Association

Financial Report for the Year Ended 31st December 2020

Report of the statutory auditor on the limited statutory examination to the general meeting of members of The La Côte Anglican Church Development Association

As statutory auditor, I have examined the financial statements (balance sheet, income statement and notes) of The La Côte Anglican Church Development Association for the year ended 31 December 2020.

These financial statements are the responsibility of the council of the Association. My responsibility is to perform a limited statutory examination on these financial statements. I confirm that I meet the licensing and independent requirements as stipulated by Swiss law.

I conducted my examination in accordance with the Swiss standard on the limited statutory examination. This standard requires that I plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of enquiries of personnel and analytical procedures as well as detailed tests of documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as enquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on my limited statutory examination, nothing has come to my attention that causes me to believe that the financial statements do not comply with Swiss law and the Association's constitution.



Michael F. Gunton
Chartered Accountant
Prangins, 26 April 2021

**The La Côte Anglican Church Development Association
Balance Sheet as of 31st December 2020**

	<u>Notes</u>	2020	2019
			CHF
<u>ASSETS</u>			
Current Assets			
Bank			
Bank current acc UBS		114,977	96,280
Bank Deposit acc UBS		6,114	6,114
Total bank		121,092	102,394
Other current assets	3	12,055	9,150
TOTAL ASSETS		133,146	111,545
<u>LIABILITIES AND FUNDS</u>			
Current liabilities	4	20,628	9,099
Accumulated Funds			
General Fund			
Balance 1-Jan.		85,378	76,914
Surplus/(Deficit) for the Year		7,073	8,464
Total General Reserve		92,451	85,378
Fund for car replacement	2d, 5	10,700	7,700
Fund for equipment	2d, 6	2,937	2,937
Youth leader funds	2d, 7	5,167	5,167
Fund for refugee work	2d, 8	1,264	1,264
Total accumulated Funds		112,518	102,445
TOTAL LIABILITES AND FUNDS		133,146	111,544

The La Côte Anglican Church Development Association
Income Statement for the year ended 31st December 2020

	Actual 2019	Budget 2020	Actual YTD
	CHF	CHF	CHF
<u>INCOME</u>			
Pledges	116,857	130,000	142,284
Donations	4,725	4,000	14,011
Collections	51,971	55,000	29,213
Wedding & Funerals fees & other funds	5,866	2,000	2,298
Gift Day- Autumn Fair	24,565	24,000	19,748
Fund events - for church (SAS CAMP)	1,425	-	-
Financial Income	1		-
Total Income	205,410	215,000	207,554
<u>EXPENSES</u>			
Clergy salary and benefits	101,095	110,000	108,698
Clergy - accommodation	25,653	27,000	25,339
Clergy - other expenses	1,219	500	14
Clergy - discretionary fund	1,119	1,200	839
Car - maintenance	-	4,000	1,418
Car - petrol	2,534	2,000	1,423
Car - insurance and registration	2,036	2,500	1,650
Car - reserve set aside for replacement	2,000	2,000	3,000
Charitable donation (from core budget)	5,000	5,000	3,705
Rent of church and meeting rooms (Divonne/Nyon)	5,719	7,500	2,250
Temporary assistants	340	500	-
Youth leader	18,000	14,000	20,400
Youth - resources/consumables	918	1,000	360
Adult Christian Education	-	1,000	25
Worship - resources/consumables	85	1,000	1,036
Music - organists' fees	2,400	2,500	600
Office - incl. telephone	2,639	2,500	2,834
Printing, IT, supplies	2,934	4,000	1,928
Diocese / Archdeaconary fees	13,947	18,000	15,646
Publicity costs (website, flyers)	1,798	2,000	2,647
Bank charges	337	500	253
Insurances	375	400	255
Fiduciaire - HELLER SA, Nyon	4,860	5,000	4,860
Total operating expenditure	195,008	214,100	199,179
OPERATION SURPLUS /LOSS	10,402	900	8,375
Bossey retreat -income	2,676	-	3,289
Bossey retreat -expenditure	(2,676)		3,290
Charitable giving - Income	2,500		-
Charitable giving - Expenditure	(5,344)		0
Impôts federaux et cantonaux (charge)/rebate	(1,856)		(1,303)
Surplus/ (deficit) after tax	5,702	900	7,073

The La Côte Anglican Church Development Association
Notes to the financial statements for the year ended 31st December 2020

1. General information

The La Côte Anglican Church Development Association is established as an Association and is registered in Coinsins, VD.

2. Significant Accounting Policies

- a) Income is recognised on a cash receipt basis
- b) Expenses are charged as incurred
- c) Fixed Assets (car, office furniture, computer equipment) are depreciated over 3 years.
- d) Funds are accumulated for specific purposes. In the case where a fund has been accumulated for the replacement of a fixed asset, the fund is applied against the cost of the fixed asset in the year of replacement

	2020	2019
3. Other Current Assets		
Prepayments	3,755	2,885
December collections not yet banked	0	6,086
Financial Report for the Year Ended 31st December 2020	0	180
Rent Guarantee deposit	8,300	
Total Current assets	12,055	9,150
4. Current Liabilities		
Creditors	0	0
Accrued expenses	20,528	8,999
Deferred income	100	100
Total current liabilities	20,628	9,099
5. Fund for car replacement		
Balance January 1	7,700	4,000
Reserve for replacement from Income statement	3,000	3,700
Balance December 31	10,700	7,700
6. Fund for equipment		
Balance January 1	2,937	2,937
Purchase of printer	-	-
Purchase of computer	-	-
Balance December 31	2,937	2,937
7. Youth leader funds		
Balance January 1	5,167	4,867
Contributions received	-	300
Expenses incurred	-	-
Balance December 31	5,167	5,167
8. Fund for refugee work		
Balance January 1	1,264	1,626
Contributions received	-	-
Refugee support expenses incurred	0	-362
Balance December 31	1,264	1,264

The La Côte Anglican Church Development Association
Notes to the financial statements for the year ended 31st December 2020

	2020	2019
9. Charitable Giving		
Pastorale Nyonnaise	200	
Médecins sans frontières	1,000	
Lebanon Church Mission	1,000	
Bishop Advent Appeal 2020	500	
Donation Talitha Kum i School	1,005	
		10,807
Total Charitable Giving	3,705	10,807