



Mer Revision A/S

Registrerede Revisorer - FSR

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The United Methodist Church Northern Europe & Eurasia CC.

Central Conference Fund, Denmark

Annual Report 2023



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Statements

Statement on the annual report

Bishop Alsted has presented and adopted the Annual Report for the fiscal year 1. January 2023 - 31. december 2023 for the Northern Europe & Eurasia Central Conference. The Annual Report has been presented in accordance with the Danish Financial Statements Act. We consider the accounting policies used appropriate and the accounting estimates made reasonable. To the best of our belief, the Annual Report includes the information which is relevant to an assessment of the financial position. Against this background, it is our opinion that the Annual Report gives a true and fair view of the assets, liabilities, financial position and results of operations.

We recommend the Annual Report to be adopted by the Central Conference.

Copenhagen,

Christian Alsted
Bishop

Kirsten Hastrup
Assistant to Bishop Alsted

Approved by The United Methodist Church, Northern Europe & Eurasia Central Conference Council

Copenhagen,

Per-Endre Bjørnevik
Chair of Committee on Episcopacy

Accounting policies

The Annual Report of Northern Europe & Eurasia Central Conference for the period 1. January 2023 - 31. december 2023 has been prepared in accordance with the provisions applying to class A enterprises under the Danish Financial Statements Act.

Reporting currency

The Annual Report has been presented in Danish kroner.

Income statement

Revenue

Revenue is recognized in the income statement provided that the income can be reliably measured and is expected to be received.

Other external costs

Other external costs comprise charges paid during the year in respect to primary activities.

Interest income and expense and similar items

Interest income and expense and similar items are recognized in the income statement with the amounts relating to the financial year.

Balance sheet

Receivables

Receivables are measured at amortized cost. Provision is made for anticipated losses.

Financial liabilities

Financial liabilities are measured at amortized cost corresponding to the nominal value.

Independent auditor's report

To the Board of Northern Europe & Eurasia Central Conference – Central Conference Fund

We have audited the annual report of 2023 for the financial year 1. January 2023 – 31. december 2023, which comprises the balance sheet as at 31. december 2023, the income statement for the year then ended, the statement by the management on the annual report and a summary of significant accounting policies. The annual report has been prepared in accordance with the Danish Financial Statements Act.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the annual report in accordance with the Danish Financial Statements Act. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the annual report based on our audit. We conducted our audit in accordance with International Standards of Auditing as well as additional Danish legislation. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the annual report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the annual report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the annual report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Our audit has not resulted in any qualification.

Opinion

In our opinion, the annual report gives a true and fair view of the financial position at 31. december 2023 and of the results of its operations for the financial year 1. January 2023 - 31. december 2023 in accordance with the Danish Financial Statements Act.

Roskilde,

MER REVISION A/S

Daniel Jacobsen
certified public accountant, FSR

Income Statement 1 January 2023 - 31 December 2023

(amounts in DKK)

	2023	2022
Income		
Contribution Estonia	4.700	9.412
Contribution Denmark	41.738	39.312
Contribution Finland F	14.774	14.108
Contribution Finland S	13.862	15.914
Contribution Ukraine	0	0
Contribution Eurasia	0	0
Contribution Latvia	4.989	1.956
Contribution Lithuania	1.516	927
Contribution Norway	99.901	109.603
Contribution Sweden	587	611
Other income	0	4.908
Total Income	182.067	196.751
Expenses		
NE & ECC Council	65.939	58.892
World Methodist Council	13.008	13.280
Conference and seminars	2.320	24.195
European Methodist Council	42.587	42.564
Conference of European Churches	6.367	6.348
Travel costs	15.847	0
Audit	12.985	12.723
Total Expenses	159.053	158.002
Financial Items		
Interest income	216	0
Financial costs	-266	-3.109
Total Financial Items	-50	-3.109
Net profit (loss) for the year	22.964	35.640

Allocations

Book of Discipline	0	0
Central Conference	0	0
EMYC	0	0
WMC	0	0
Eurasia Area Fund	0	0
Nordic and Baltic Area Fund	0	0
Capital fund	22.964	35.640
	<hr/>	<hr/>
	22.964	35.640
	<hr/>	<hr/>

Assets 31 December 2023

(amounts in DKK)

	2023	2022
Fixed Term Deposit	600.000	600.000
Receivables	0	7.430
Cash and Bank Deposits	409.382	378.988
	1.009.382	986.418
Total Assets	1.009.382	986.418

Equity and Liabilities 31 December 2023

(amounts in DKK)

	2023	2022
Equity		
Capital fund		
Primo	671.914	636.274
Allocated from Income statement	22.964	35.640
	694.878	671.914
Equity Central Conference		
Primo	120.162	120.162
Allocated from Income statement	0	0
	120.162	120.162
Equity NEEBoD		
Primo	40.000	40.000
Allocated to Income statement	0	0
	40.000	40.000
Equity EMYC/NEECCYC		
Primo	49.507	49.507
Allocated to Income statement	0	0
	49.507	49.507
Equity CEC		
Primo	11.500	11.500
Allocated from Income statement	0	0
	11.500	11.500
Eurasia Area Fund		
Primo	14.000	14.000
Allocated from Income statement	0	0
	14.000	14.000
Nordic and Baltic Area Fund		
Primo	0	0
Allocated from Income statement	0	0
	0	0

Equity World Methodist Council

Primo	79.335	79.335
Allocated to/from Income statement	0	0
	<u>79.335</u>	<u>79.335</u>

Equity TOTAL

1.009.382 986.418

Liabilities

Other current liabilities	0	0
	<u>0</u>	<u>0</u>

Total Equity and Liabilities

1.009.382 986.418

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Per Endre Bjørnevik

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Kirsten Hastrup

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Christian Alsted

Bestyrelsesmedlem

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Daniel Jacobsen

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