

*Treasurer update Annual Church Meeting St. Martha's and St. Mary's Anglican Church Leuven, 5 May 2024.*

As you know, 2024 was a challenging year for our chaplaincy with the departure of the Catriona at the beginning of the summer and then the fire in the Paus College in July. The latter in particular resulted in some additional, unforeseen expenses. Fortunately from a financial perspective, between the buffer built up over the last few years and the generous giving from both present and past members, we have been able to absorb those additional costs and remain in a healthy position. Overall in 2023 we ended the year with a surplus of just under €200 euro on a budget of approximately €16,000.

Notable expenses in 2023 included the costs of replacing our service books, library and Sunday school supplies as a result of the fire in the Paus College and advertising the vacancy in the Church Times. M&M's also gave almost €2,000 to various good causes including the Caritas Syria and Turkey Earthquake Fund, the Leuven Red Cross and the ETF.

From an administrative point of view, we were still catching up with some of the documentation required by the city and province and I am happy to report that we are now pretty well up-to-date. Partly as a result of the administrative challenges, we have not received any support for Stad Leuven in the last few years. We have also consolidated our bank accounts into a single account which will reduce some of the administrative charges.

Looking forward to 2024, we very much hope to be able to move back into the Paus College and are of course looking forward to the appointment of a new chaplain. We do anticipate some one-off expenses related to both of those items and are therefore projecting a small deficit for 2024, which will be covered our reserves.

Longer term, we would like to find a place of worship that we can call our own and for that reason it is important we maintain a healthy cushion. We are also hoping to set up a vzw for M&Ms, which will help to reduce the administrative burden imposed upon us by the city and province and give us more flexibility to manage our finances as we see fit.

I would like to thank everyone who gave so generously to M&M's in the past year and encourage anybody who is not yet doing so, to contribute regularly through bank transfer as it really helps with planning and budgeting to know that we have a stable and regular source of income. Whether large or small, all contributions are welcome!

Thank you very much.