

# Redeemer International Church Financial Statements 2017



**LOVE**  
**GOD**  
**PEOPLE**  
**THE HAGUE**  
**NATIONS**



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# Overview of activities

As elders of Redeemer International Church, we look back at 2017 with real gratefulness for all that God has done. As we have acted in line with our goals and objectives, we have seen much answer to prayer in terms of people finding hope in life, people being baptized, people being healed, God's financial provision to us as a church, community being built, a successful new church getting started in Delft, etc.

## **Events in Redeemer**

The most important ongoing events in our church life continue to be the Sunday worship services, life groups and prayer meetings. These events form the basis of what we do.

In addition to these events, in 2017 we had a number of separate large events in the church that we gave considerable focus and resources towards. These events included:

- An Easter celebration
- Family Sundays
- Church picnic
- A Christmas Service

## **Delft Church Plant**

At the end of January in 2017 we started Sunday services in Delft. This new church in Delft has gone very well with people encountering the love of Jesus, church community being formed and new leaders being put in place. The church has grown from about 45 people in the beginning of the year to about 150 people by the end of 2017.

## **Wider connections**

Redeemer is a part of the New Ground family of churches. This connection is very important to us. In 2017 a large group from the church attended the Ashburnham Conference in the UK. There were also prayer days and other training opportunities through the year that people from Redeemer attended. These contexts provided an excellent context of learning and building relationships beyond ourselves.

We were also well served by visiting speakers and leaders that visited the church including Dave and Liz Holden, Henk and Eunee Kersten and Greg and Angela Kemm.

## **Kids in Redeemer**

In 2017 we saw the kids work grow and develop. Our Kids Ministry Leader (Denise van Dorp) did a fantastic job in creating a positive learning environment for the children of Redeemer.

## **Community in Redeemer**

Community life grew and developed in 2017. Because of organized (e.g. Sunday worship services and life groups) and 'organic' events (e.g. student lunches and informal gatherings), more people were able to connect with each other.

## **Leadership in Redeemer**

Leadership development was a significant focus in Redeemer in 2017. We continued to host a satellite of the New Ground Academy and have seen new leaders emerge at different levels throughout the church.

## **Love The Hague**

In 2017 we saw our Love The Hague ministry grow and mature under the leadership of Gerdy Barr. We were able to see people serving the poor of our city through football with refugees, activities for women in the refugee camp, work with providing meals with Salvation Army and a number of initiatives caring for refugees moving into new houses that we could help furnish. Under the banner of Love The Hague, we have seen church members mobilized to practically love and serve people in The Hague.

# Financial statements

During the year the work of the church was provided for by the grace of God and through the continued support of its members who gave generously their time, energy and financial resources.

Total revenues in 2017 increased by 11% year-on-year to €630,486 exceeding the planned budget of €600,191 by more than €30 thousand.

The church's operating expenses increased by 18% in 2017 to €511,644. The main categories were employment costs of €307,615 and expenses related to church and office rent of €99,525 and €37,755 respectively. The rise in the employment costs started already in previous years and continued during 2017 with more people being on staff during the year.

The church continued to increase its giving to €119,636 in 2017 up by 6% from €112,915 in 2016. Most of the donations were done via the New Ground Church, which is a family of churches to which we belong to. We look forward to continuing giving generously and joyfully.

In 2017, a financial review of physical assets such as office equipment was conducted, and a decision was taken to write down a value of €22,532 related to technological equipment to more accurately reflect their depreciated nature.

As a result, a modest loss of just €794 was generated during the 2017.

As of end 2017 the church's financial assets were €250,007, out of which cash deposits were €247,447. Financial liabilities amounted to €163,867, out of which €140,475 had been set aside among various funds such: "Love the People", "Love the Hague", "Love the Nations", "Multiplication Fund" and reservation for church plants in Maastricht and Brussels.

By the grace of God, the Redeemer International Church remains in a good financial position to be able for continue its mission of spreading the gospel of Jesus Christ, to account for potentially unexpected expenses, as well as to respond in giving to the purposes which God might call us to.

| <b>Balance sheet (€)</b>      | <b>31-Dec-17</b> | <b>31-Dec-16</b> |
|-------------------------------|------------------|------------------|
| <b>Assets</b>                 | <b>250,154</b>   | <b>167,185</b>   |
| <b>Financial assets</b>       | <b>250,007</b>   | <b>133,477</b>   |
| Cash                          | 1,178            | 1,782            |
| Bank deposit                  | 246,269          | 126,640          |
| Rent deposit                  | 2,205            | 2,205            |
| Debtors                       | 355              | 2,850            |
| <b>Non-financial assets</b>   | <b>148</b>       | <b>33,708</b>    |
| <b>Equity and Liabilities</b> | <b>250,154</b>   | <b>167,185</b>   |
| <b>Equity</b>                 | <b>86,288</b>    | <b>76,648</b>    |
| Own capital                   | 42,435           | 32,230           |
| Retained earnings             | 43,853           | 44,418           |
| <b>Liabilities</b>            | <b>163,867</b>   | <b>90,537</b>    |
| Donations fund                | 140,475          | 58,915           |
| Creditors                     | 12,359           | 13,802           |
| Employee provisions           | 6,051            | 7,615            |
| Other                         | 4,981            | 10,205           |
| <b>Income statement (€)</b>   | <b>2017</b>      | <b>2016</b>      |
| <b>Revenues</b>               | <b>630,486</b>   | <b>566,067</b>   |
| Donations received            | 601,896          | 546,283          |
| Interest income               | 0                | 87               |
| Event contributions           | 17,533           | 18,450           |
| Other income                  | 11,057           | 1,247            |
| <b>Expenses</b>               | <b>631,280</b>   | <b>534,887</b>   |
| Donations given               | 119,636          | 112,915          |
| Employment costs              | 307,615          | 271,399          |
| Church rent and expenses      | 99,525           | 85,880           |
| Office rent and expenses      | 38,755           | 29,957           |
| Travel expenses               | 27,806           | 19,411           |
| Public relations expenses     | 3,885            | 4,628            |
| Conferences and training      | 7,073            | 4,086            |
| Projects and event expenses   | 4,454            | 6,611            |
| Equipment write-off           | 22,532           | 0                |
| <b>Income/(loss)</b>          | <b>(794)</b>     | <b>31,180</b>    |

# Budget

We believe it is helpful to show the planned budget for the 2017 which had been approved at the end of 2016 to be able to compare actual financial outturn of the year versus the budget.

| <b>Income statement (€)</b>   | <b>2017</b>      |
|-------------------------------|------------------|
| <b>Revenues</b>               | <b>600,198</b>   |
| ▪ Donations                   | 582,698          |
| ▪ Other income                | 17,500           |
| <b>Expenses</b>               | <b>(591,683)</b> |
| ▪ Employment costs            | (315,620)        |
| ▪ Office expenses             | (27,002)         |
| ▪ Travel expenses             | (23,986)         |
| ▪ Public relation expenses    | (4,038)          |
| ▪ Meeting expenses            | (86,416)         |
| ▪ Team expenses               | (4,531)          |
| ▪ Projects and event expenses | (2,685)          |
| ▪ Donations given away        | (87,405)         |
| ▪ Church plant in Delft       | (40,000)         |
| <b>Income/(loss)</b>          | <b>8,515</b>     |