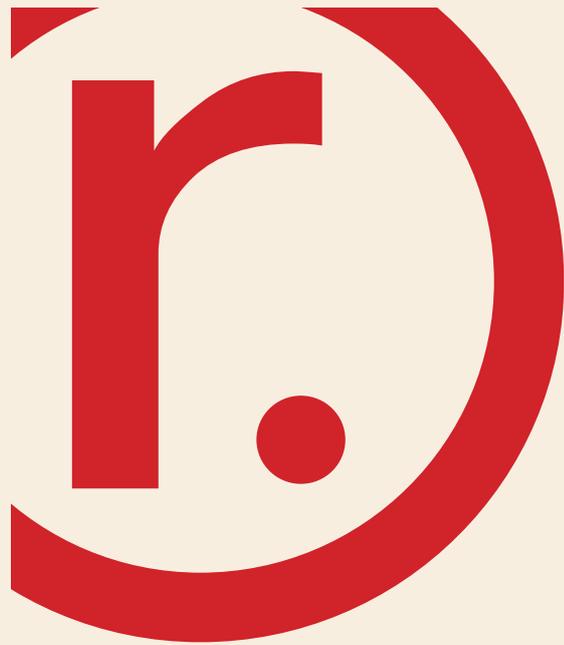


# Redeemer International Church Financial Report 2018



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



# Content

- I. Overview of activities
- II. Financial statements
- III. Budget
- IV. Statement from the Cash Audit Committee

# Overview of activities

As elders of the Redeemer International Church, we are very aware of the grace of God towards us in 2018. We have sought to act in-line with our goals and objectives, and we have seen some wonderful evidences of the kindness of God in seeing people encountering Jesus Christ, people's lives being positively transformed, and the community of Redeemer church being built.

## Events

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 the regular events, in 2018 we had several separate large events in the church that we gave considerable focus and resources towards. These events included:

- Easter celebration
- Family Sundays
- Two Christmas services

## Church community weekend

In May 2018, we had our first church community weekend. It was a wonderful success and about 200 people gathered for a weekend of relationship building, fun, food, relaxation, conversation and encountering God together. It was absolutely worth the large financial commitment towards it.

## Wider connections

Redeemer is a part of the New Ground family of churches. This connection is very important to us. In 2018 Redeemer people attended a few New Ground events in the UK including prayer days and a leadership conference. These events provided an excellent environment for learning and building relationships beyond ourselves. We were also well served by speakers and leaders who visited the church including Dave and Liz Holden, Henk and Eunee Kersten and Greg and Angela Kemm and Andriy Bondarenko.

## Kids, youth and students

In 2018 we saw the kids work grow and develop. Denise van Dorp, our Kids ministry leader did a fantastic job in creating a positive learning environment for the children of Redeemer. During 2018, she handed responsibility over to Catherine Nieuwveld who has continued the excellent work. Mark Beeuwkes, together with a great team, took on the leadership of Youth in Redeemer. It was encouraging to see about 20 teenagers going to New Day camp in the summer. John and Irene Samson took on the leadership of the Students ministry and have done very well in building connections among a growing group of students in the church.

## Community and leadership

Community life was an important part of 2018. Because of organized events such as Sunday worship services, life groups, as well as, ongoing events including student lunches and informal gatherings more people were able to connect with each other. Leadership development was a significant focus also. 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 ministry

In 2018 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 activities for women in the refugee camp, work with providing meals with Salvation Army and a few 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 city. Life groups were all given a budget to serve people around them in The Hague. Several creative ideas were put into practice including one group buying a bike for a someone and doing weekly visits to help them learn to ride. Redeemer was also able to organise a very successful Christmas Shoebox initiative with the Salvation Army providing packages for kids from less privileged families 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.

## Overview

Total revenues in 2018 decreased by 6% year-on-year to €595,248 or 3% below the budget of €612,600 mainly due to lower regular donations. Total expenses in 2018 increased by 2% year-on-year to €641,913 or 11% above the budget of €577,634.

## Expenses

The rise in total expenses was mainly driven by growth in donations given away of €151,721 vs. €102,950 planned in the budget and €119,636 in the previous year. Operating expenses decreased by 4% in 2018 to €490,488. The main categories were employment costs of €303,518 and expenses related to church and office rent of €80,380 and €60,966 respectively. The increase in office costs was due to Redeemer renting the second office in Voorburg to be able to accommodate its staff and to conduct its own training events such as New Ground Academy and Worship Ministry music practices.

## Donations given away

Total giving of Redeemer was at €151,721 which was 27% higher year-on-year and higher in relative terms if measured as a percentage of donations given away vs. donations received i.e. 29% in 2018 vs. 20% in 2017. Most of the donation given away or set aside to be given away 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.

## Net result

As a result of lower revenues and higher expenses, the net result for the 2018 year was -€46,665 vs. -€794 in 2017. Had Redeemer's 2018 donations given away or set aside to be given away remained at the previous year's level of 20% of donations received, then the church would have generated a modest profit for the year. Due to a good financial position built during previous years Redeemer board was able to increase its 2018 giving and allocation to the funds to be distributed in the future.

## Financial position

As of end 2018 the church's financial assets were €220,145 out of which cash deposits were €164,273. Financial liabilities amounted to €189,712 out of which €163,469 were set aside into donations funds to be given away such: "Love the People", "Love the Hague", "Love the Nations", "Multiplication Fund".

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

We thank Jesus Christ, our Lord and God!

<b>Balance sheet (€)</b>	<b>31-Dec-18</b>	<b>31-Dec-17</b>
<b>Assets</b>	<b>220,145</b>	<b>250,154</b>
<b>Financial assets</b>	<b>220,145</b>	<b>250,007</b>
Cash	1,163	1,178
Bank deposit	164,273	246,269
Rent deposit	2,205	2,205
Debtors	52,504	355
<b>Non-financial assets</b>	<b>0</b>	<b>148</b>
<b>Equity and Liabilities</b>	<b>220,145</b>	<b>250,154</b>
<b>Equity</b>	<b>30,433</b>	<b>86,288</b>
Own capital	30,433	42,435
Retained earnings	0	43,853
<b>Liabilities</b>	<b>189,712</b>	<b>163,867</b>
Donations fund	163,469	140,475
Creditors	4,868	12,359
Employee & other provisions	21,375	6,051
Other	0	4,981
<b>Income statement (€)</b>	<b>2018</b>	<b>2017</b>
<b>Revenues</b>	<b>595,248</b>	<b>630,486</b>
Donations received	519,026	601,896
Event contributions	21,844	17,533
Other income	54,387	11,057
<b>Expenses</b>	<b>(641,913)</b>	<b>(631,280)</b>
Donations given	(151,721)	(119,636)
Employment costs	(303,518)	(307,615)
Church rent and expenses	(80,380)	(99,525)
Office rent and expenses	(60,966)	(38,755)
Travel expenses	(17,280)	(27,806)
Public relations expenses	(4,522)	(3,885)
Conferences and training	(16,632)	(7,073)
Projects and event expenses	(6,894)	(4,454)
Equipment write-off	-	(22,532)
<b>Income/(loss)</b>	<b>(46,665)</b>	<b>(794)</b>

# Budget

We believe it is helpful to show the 2018 budget to be able to compare actual financial outturn of the year versus the budget.

<b>Income statement (€)</b>	<b>Budget</b>	<b>Actual</b>
<b>Revenues</b>	<b>612,600</b>	<b>595,248</b>
▪ Donations	570,800	519,026
▪ Event contributions and other income	41,800	76,222
<b>Expenses</b>	<b>(577,634)</b>	<b>(641,913)</b>
▪ Employment costs	(291,574)	(303,518)
▪ Office expenses	(65,070)	(60,966)
▪ Travel expenses	(20,204)	(17,280)
▪ Public relation expenses	(5,400)	(4,522)
▪ Meeting expenses	(74,200)	(80,380)
▪ Team expenses	(8,400)	(6,894)
▪ Projects and event expenses	(10,000)	(16,632)
▪ Donations given away	(102,950)	(151,721)
<b>Income/(loss)</b>	<b>34,966</b>	<b>(46,665)</b>

# Statement from the Cash Audit Committee

According to its annual practice the board of the church asked two independent individuals (Cash Audit Committee) to audit the church's financial matters for the year 2018. The satisfactory statement from the Committee is shown below.

## **Cash Audit Committee (Kascontrole) 2018**

The Cash Audit Committee (Kascontrole) for the accounts of 2018 conducted a random audit, on a best effort basis, of the (financial) records kept by The Foundation Redeemer International Church in The Hague (hereinafter referred to as Redeemer). Amongst others the review included:

- Salary Administration;
- Declarations and receipts;
- Other compensations;
- Suppliers and payment thereof; and
- Processing gifts.

Following the random audit we have asked a number of questions which have been dealt with and answered individually. In previous years information/data was missing. With the new system and processes in place a considerable improvement has been made. Most information sought/verified was readily available to be checked. Particularly in the area of filing and approval of declarations and receipts major improvements have been made.

Some questions came up. An overview of these questions and answers is included in Annex I and is an integral part of this review and approval. At the moment there are no outstanding questions/issues either closed or still pending which should hamper approval for the Cash Audit (Kascontrole) 2018.

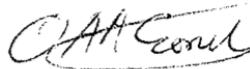
On the basis of our questions and the response received we can conclude that 2018, with regard to the Cash Audit (Kascontrole), can be closed.

Date: 3 September 2019

To the best of our ability:



**Kees van der Griendt**  
Auditor



**Olumide Somefun**  
Auditor