

Redeemer International Church

Financial Report 2020



LOVE
GOD
PEOPLE
THE HAGUE
NATIONS



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Overview of activities

Once again we are very grateful for God's amazing provision to Redeemer International Church in 2020. Despite the year being dominated by COVID restrictions, people continued to be generous to the church and we were able to do all that we planned to do. As leaders and staff in the church, we sought to steward the money entrusted to the church well, and to operate in line with the church's goals and objectives. Through the hard work of a small number of people, we were able to take important steps in improving our financial processes and reporting.

Sundays

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. Although 'in person' larger meetings were impossible for most of 2020, we were able to start and sustain online services through the purchase of equipment as well as the mobilising of skilled volunteers.

Kids, youth and students

In 2020 we saw the children, youth and students mostly connecting with the church and each other via online platforms. We were able to purchase a children curriculum that lent itself to serving kids online but we were also able to translate some of their material and produce some of our own material.

Academy

Despite COVID restrictions, we were able to continue to run our New Ground Academy¹ seeking to raise up more leaders in The Hague and Delft.

Love The Hague

Under the banner of Love The Hague we have seen church members mobilized to practically love and serve people in the city. Once again, we were able to organise a very successful Christmas Shoebox initiative with the Salvation Army² – providing packages for children from less privileged families in The Hague. We were also able to financially support two organisations³ working with women in or coming out of prostitution in The Hague.

Love Nations

Through our Love Nations initiative we were able to support the excellent work of Disciple Nations⁴ in Mozambique and Andriy Bondarenko's church planting efforts into Europe and India from Ukraine. We were also able to support Care for Children⁵ through our relationship with Robert and Liz Glover.

Love People

Through our Love People Fund we were able to financially support more people within Redeemer who were experiencing financial difficulty than we have ever done before.

Church plants

Redeemer continued to support the church plants that we have been involved with. This included financial support for Berlin and continued leadership support of Delft⁶, Maastricht, Zwolle, Brussels⁷ and Berlin.

Wider connections

Redeemer is a part of the New Ground family of churches. This connection continues to be very important to us. Although we were able to attend less New Ground events in the UK, the ones we did manage to go to or connect with were nonetheless important contexts for learning and building relationships beyond ourselves. We were also well served by speakers and leaders who served the church including Dave and Liz Holden, Andy McCullough, Henk Kersten, Andriy Bondarenko and Scott Marques.

¹ <https://newgroundchurches.org/academy/>

² <https://www.legerdesheils.nl/wie-we-zijn>

³ <https://dehaven.nl/> and <https://www.stichtingracham.nl/>

⁴ <https://dnachurches.com/about/>

⁵ <https://www.careforchildren.com/>

⁶ <https://www.redeemerdelft.nl/>

⁷ <https://www.mosaicchurch.be/one-family/>

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

Revenues in 2020 increased by +1% year-on-year to €621,046 well ahead of the expected budget of €500,006. Expenses decreased by -2% to €595,700 and were +1% above the budget of €594,399.

Expenses

The main expense categories were employment costs (52%), church and office renting expenses (17%), reservations into various funds (16%), donations given away (10%).

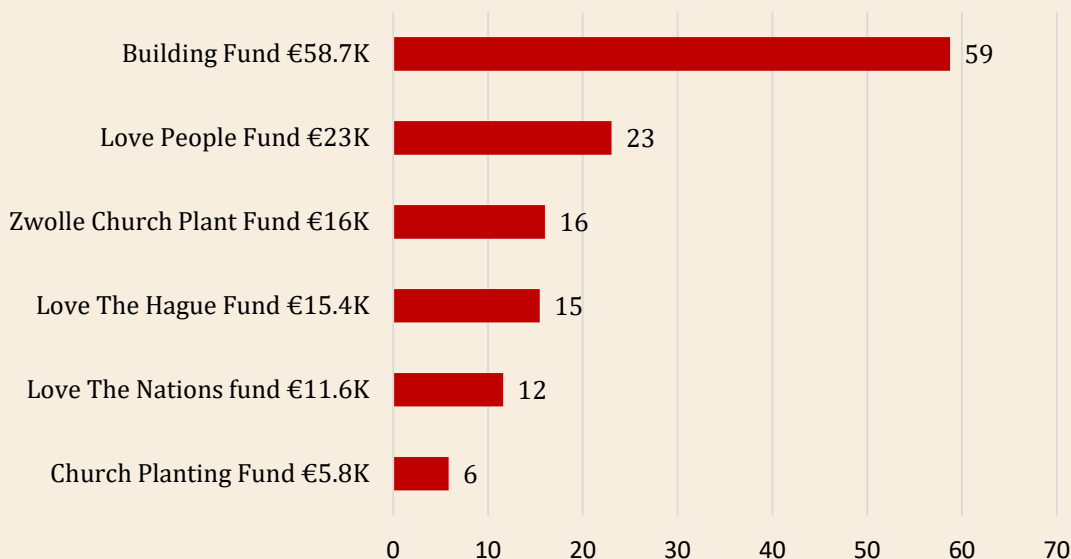
Net result

The net result between revenues and expenses was positive at €25,346.

Financial position

As of end 2020 the church's financial assets were €268,743 most of which were cash deposits. Financial liabilities amounted to €155,620 out of which €136,009 were reserved into various funds to be distributed in the coming years.

Overview of the Funds (€), 31 Dec 2020



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 be able to respond in giving to the purposes which God might call us to.

We thank Jesus Christ, our Lord and God!

Balance sheet statement (EUR)	31-Dec-2020	31-Dec-2019
Assets	268,743	290,208
Financial assets	267,255	290,208
Cash	0	2,364
Bank deposits	260,550	281,139
Deposit rent and other	6,705	6,705
Non-financial assets	1,488	0
Equity and Liabilities	268,743	290,208
Equity	109,636	34,771
Own capital	80,760	34,771
Retained earnings	24,363	0
Liabilities	155,620	255,437
Reservations in funds	136,009	197,423
Creditors	6,071	43,373
Employee & other liabilities	13,540	13,128
Other	0	1,513
Income statement (EUR)	2020	2019
Revenues	621,046	612,458
Donations received	589,205	545,441
Donations for church plants	19,521	14,672
Event contributions	9,756	43,871
Other income	2,546	8,474
Expenses	(595,700)	(610,400)
Donations given	(56,603)	(51,109)
Reservations into funds	(95,623)	(83,381)
Employment costs	(310,942)	(290,314)
Church rent and expenses	(45,319)	(73,599)
Office rent and expenses	(54,611)	(60,216)
Travel expenses	(7,994)	(12,996)
Public relations expenses	(886)	(1,768)
Conferences and training	(2,732)	(15,591)
Projects and event expenses	(20,990)	(21,426)
Income/(loss)	25,346	2,058

Budget

We believe it is helpful to show the 2020 budget to be able to compare actual financial outturn of the year versus the budget.

Income statement 2020 (€)	Budget	Actual
Revenues	500,605	621,046
Donations	490,365	608,726
Event contributions and other income	10,240	12,230
Expenses	(594,399)	(595,700)
Donations given	(18,250)	(56,603)
Reservations into funds	(55,000)	(95,623)
Employment costs	(297,045)	(310,942)
Meeting Expenses	(166,154)	(99,930)
Travel expenses	(21,700)	(7,994)
Public relations expenses	(6,820)	(886)
Conferences and training	(11,175)	(2,732)
Projects and event expenses	(18,255)	(20,990)
Net result	(93,794)	25,346