

# Redeemer International Church

## Financial Report 2021



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



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# Overview of activities

Once again we are very grateful for God's amazing grace to Redeemer International Church in 2021.

Although COVID still loomed large over the year, it was wonderful to begin to meet more in person again from September. The church continued to be generous 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.

## **Sundays**

The most important ongoing events in our church life continued to be the Sunday worship services, life groups and prayer meetings. These activities form the basis of what we do. Where 'in person' meetings were not doable, we were able to sustain online services through lockdown times.

## **Kids, youth and students**

In 2021 there was a mixture of online and in person gatherings for kids, youth and students. These were age groups that were particularly adversely affected by COVID restrictions on social gatherings.

## **Academy**

Despite COVID restrictions, we were able to continue to run our New Ground<sup>1</sup> Academy seeking to raise up more leaders in The Hague, Delft, Rotterdam, Brussels and Maastricht.

## **Love The Hague**

We were able to financially support two organisations<sup>2</sup> working with women currently or previously involved in prostitution in The Hague.

## **Love Nations**

Through our Love Nations initiative we were able to support the excellent work of the New Ground family of Churches, 'Disciple Nations'<sup>3</sup> in Mozambique and Zimbabwe and Andriy Bondarenko's church planting efforts into Europe. We were also able to support 'Care for Children'<sup>4</sup> 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 helped to support Phil and Sarah Varley as they moved over to the Netherlands to start a church in Rotterdam<sup>5</sup>. We also continued to support the other church plants that we have been involved with including financial and pastoral support for Berlin<sup>6</sup> and continued leadership support of Delft, Maastricht, Zwolle, Brussels and Berlin.

## **Wider connections**

Redeemer is a part of the New Ground family of churches. This connection continues to be very important to us.

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

<sup>2</sup> <https://dehaven.nl/> and <https://www.stichtingrachim.nl/>

<sup>3</sup> <https://dnachurches.com/about/>

<sup>4</sup> <https://www.careforchildren.com/>

<sup>5</sup> <https://www.360degreeview.nl/>

<sup>6</sup> <https://welcomechurch.de/>

# 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 income in 2021 decreased to €485,072 much below the expected budget of €599,390. Total expenses of €456,658 were also considerably lower year on year and versus the budget of €701,656.

## Expenses

The main expense categories were employment costs (66% of total costs), church and office rents and expenses (17%), as well as donations given away (15%). The annual reduction of expenses were mostly in church rent (-€24K) as the church was not able to use the Nieuwe Kerk building and projects and events (-18K) due to pandemic restrictions.

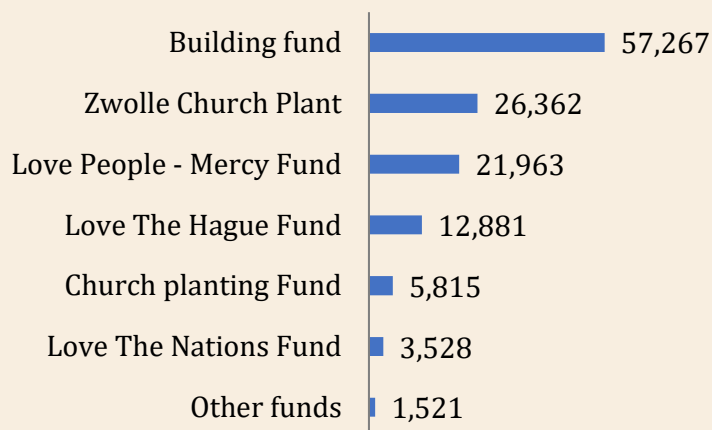
## Net result

The net result difference between total income and total expenses was positive at €28,414.

## Financial position

As of end 2021 the church's financial assets were €290,681 most of which were cash deposits. Financial liabilities amounted to €151,908 out of which €129,337 were reserved into various funds to be distributed in the coming years.

### Overview of the funds, Dec 2021 (€)



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!

<b>Balance sheet statement (EUR)</b>	<b>31-Dec-2021</b>	<b>31-Dec-2020</b>
<b>Assets</b>	<b>290,681</b>	<b>268,743</b>
<b>Financial assets</b>	<b>287,957</b>	<b>267,255</b>
Cash in the bank	272,752	260,550
Rent deposit rent and other	15,205	6,705
<b>Non-financial assets</b>	<b>2,724</b>	<b>1,488</b>
<b>Equity and Liabilities</b>	<b>290,681</b>	<b>268,743</b>
<b>Equity</b>	<b>138,773</b>	<b>113,123</b>
Own capital	85,996	88,760
Retained earnings	52,777	24,363
<b>Liabilities</b>	<b>151,908</b>	<b>155,620</b>
Reservations in funds	129,337	136,009
Creditors	10,506	6,071
Employee & other liabilities	12,065	13,540
<b>Income statement (EUR)</b>	<b>2021</b>	<b>2020</b>
<b>Income</b>	<b>485,072</b>	<b>621,046</b>
Donations received	482,654	589,205
Donations for church plants	0	19,521
Event contributions	0	9,756
Other income	2,418	2,564
<b>Expenses</b>	<b>(456,658)</b>	<b>(595,700)</b>
Donations given	(46,667)	(56,603)
Reservations into funds	0	(95,623)
Employment costs	(300,893)	(310,942)
Church rent and expenses	(21,928)	(45,319)
Office rent and expenses	(52,882)	(54,611)
Travel expenses	(419)	(7,994)
Public relations expenses	0	(886)
Conferences and training	(3,459)	(2,732)
Projects and event expenses	(3,114)	(20,990)
<b>Net income/(loss)</b>	<b>28,414</b>	<b>25,346</b>

## Budget

We believe it is helpful to show the 2021 budget to be able to compare actual financial outturn of the year versus the budget. There has been much deviation of actuals vs. the budget due to the pandemic.

<b>Income statement 2021 (€)</b>	<b>Budget</b>	<b>Actual</b>
<b>Income</b>	<b>599,390</b>	<b>485,072</b>
Donations	592,000	482,654
Event contributions and other income	7,390	2,418
<b>Expenses</b>	<b>(701,656)</b>	<b>(456,658)</b>
Donations given	(95,049)	(70,241)
Reservations into funds	(52,800)	0
Employment costs	(329,203)	(301,245)
Meeting expenses	(100,671)	(78,017)
Travel expenses	(13,785)	(443)
Public relations expenses	(6,750)	0
Conferences and training	(1,040)	(3,599)
Projects and event expenses	(102,357)	(3,114)
<b>Net result</b>	<b>(102,266)</b>	<b>28,414</b>