

Redeemer International Church

Financial Report 2022



LOVE
GOD
PEOPLE
THE HAGUE
NATIONS



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Overview of activities

God was good to Redeemer International Church in 2022. We look back with gratefulness at all of God's grace to us as a church. Despite a sad and challenging leadership failure in the autumn, the church went through a difficult few months very well.

The people of Redeemer 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.

Kids, youth and students

Kids groups functioned through the year but continued to be affected by less leaders after the COVID season. Through the year, we were able to increase the frequency of kids work. We also saw a growing group of young people gathering regularly with Redeemer Youth.

Academy

We were able to continue to run our New Ground Academy through the year with the aim of 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 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'¹ in Mozambique and Zimbabwe and Andriy Bondarenko's church planting efforts into Europe. We were also able to support 'Care for Children'² through our relationship with Robert and Liz Glover. The majority of our international giving in 2022 went to the Ukraine Relief Fund and we participated in a number of relief missions to Krakow in Poland taking money and supplies for the care and relief of people in Ukraine and refugees out of Ukraine.

Love People

Through our Love People Fund we were able to financially support members of our church family who faced financial hardship.

Church plants

Redeemer continued to support the church plants that we have been involved with including financial and apostolic support for Berlin, Delft, Maastricht, Zwolle, Brussels and Berlin. We were also able to start a new church in our city Redeemer Ypenburg in October 2022.

Wider connections

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

¹ <https://dnachurches.com/about/>

² <https://www.careforchildren.com/>

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 2022 increased substantially to €589,962 well ahead of the expected budget of €471,503. Total expenses of €591,268 grew correspondingly with income and were also higher year on year and versus the budget of €581,423.

Expenses

The main expense categories were employment costs: 55% of total costs, church and office rents and expenses: 22%, as well as donations given away: 21%. The annual increase of expenses were mostly in church rent (+€27K) as the church was used on a regular basis in 2022 more than in the previous pandemic year.

Donations given away from the funds amounted to €99,176 and were distributed for

- church planting purposes: 59%
- helping the nations (Slavic Mission for Ukraine, Mozambique, Care for Children, others): 17%
- assisting families in need: 16%
- supporting partner organisations and vulnerable people in the Hague: 8%.

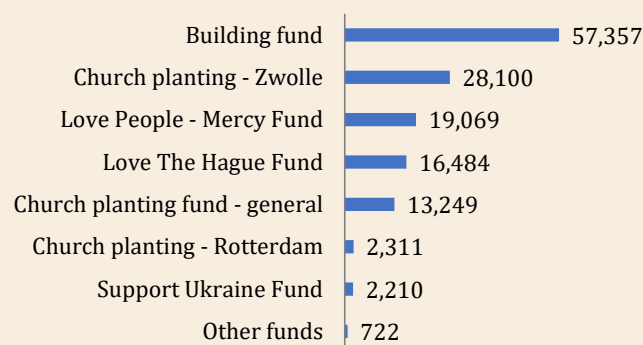
Net result

The net result difference between total income and total expenses was €(1,306).

Financial position

As of end 2022 the church's financial assets were €264,082 most of which were cash deposits. Financial liabilities amounted to €153,232 out of which €137,703 were reserved into various funds to be distributed in the coming years.

Overview of the funds, Dec 2022 (€)



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-2022	31-Dec-2021
Assets	264,082	290,681
Financial assets	261,294	287,957
Cash in the bank	250,589	272,752
Rent deposit and other	10,705	15,205
Non-financial assets	2,788	2,724
Equity and Liabilities	264,082	290,681
Equity	110,850	138,773
Own capital	59,380	85,996
Retained earnings	51,471	52,777
Liabilities	153,232	151,908
Reservations in funds	137,703	129,337
Creditors	4,749	10,506
Employee & other liabilities	10,779	12,065
Income statement (EUR)	2022	2021
Income	589,962	485,072
Donations received	584,082	482,654
Other income	5,880	2,418
Expenses	(591,268)	(456,658)
Donations given	(126,741)	(46,667)
Employment costs	(324,254)	(300,893)
Church rent and expenses	(59,007)	(21,928)
Office rent and expenses	(73,110)	(52,882)
Travel expenses	(562)	(419)
Conferences and training	(7,199)	(3,459)
Projects and event expenses	(396)	(3,114)
Net income/(loss)	(1,306)	28,414

Budget

We believe it is helpful to show the 2022 budget to be able to compare actual financial outturn of the year versus the budget. There has been much deviation versus the budget due to increased level of donations resulting in higher giving of the money away and increased employment costs. Meeting and ministry expenses were lower due to relocation to one office from two offices.

Income statement 2022 (€)	Budget	Actual
Income	471,503	589,962
Donations	471,503	584,082
Event contributions and other income	0	5,880
Expenses	(581,423)	(591,268)
Donations given	(47,250)	(126,741)
Employment costs	(299,248)	(324,254)
Meeting & ministry expenses	(225,175)	(132,117)
Conferences and training	(9,750)	(7,199)
Travel expenses	0	(958)
Net result	(109,920)	(1,306)