

Redeemer International Church

Financial Report 2023



LOVE
GOD
PEOPLE
THE HAGUE
NATIONS



St. Jacobstraat 131-133, Den Haag, 2512 AN

RSIN 822789322

www.redeemerchurch.nl

Content

- I. Overview of activities
- II. Financial statements
- III. Budget

Overview of activities

We are so grateful for God's grace to us in 2023. There was a growing sense of momentum through the year and we saw more people become Christians and get baptised than we have seen in any year up until now. 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 and we have seen God wonderfully at work during these times.

Kids, Youth and Students

Kids groups functioned through the year but finding enough leaders to sustain groups has been challenging. We also saw a growing group of young people gathering regularly with Redeemer Youth and some wonderful stories of young people seeking God.

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 for our churches within the New Ground Hub of churches, and for planting new churches.

Love The Hague

We were able to financially support two organisations working with women currently or previously involved in prostitution in The Hague - Stichting Racham¹ and Stichting de Haven². We were also began to build more momentum towards a stronger outworking of this area in 2024.

Love Nations

Through our Love Nations initiative we were able to support the excellent work of the New Ground family of Churches, 'Disciple Nations'³ in Mozambique and Zimbabwe and Andriy Bondarenko's church planting efforts into Europe. We were also able to support 'Care for Children'⁴ through our relationship with Robert and Liz Glover. We also continued to support the relief effort in 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, Rotterdam and Berlin. We also spoke for the first time about preparing for a new church plant in Scheveningen.

Wider Connections

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

¹ <https://www.stichtingracham.nl/>

² <https://dehaven.nl/home>

³ <https://dnachurches.com/about/>

⁴ <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 2023 increased to €613,590, while expenses of €596,406 were broadly similar to previous year.

Expenses

The main expense categories were employment costs: 46% share of total costs, church and office rents and expenses 24%, as well as donations given away 24%. The annual increase of expenses were mostly in conferences, projects and events (+€22K) while employment cost decreased (-€51K) as one of the elders stepped down from the team.

Donations given away €38,151 from the 4 main funds were distributed to:

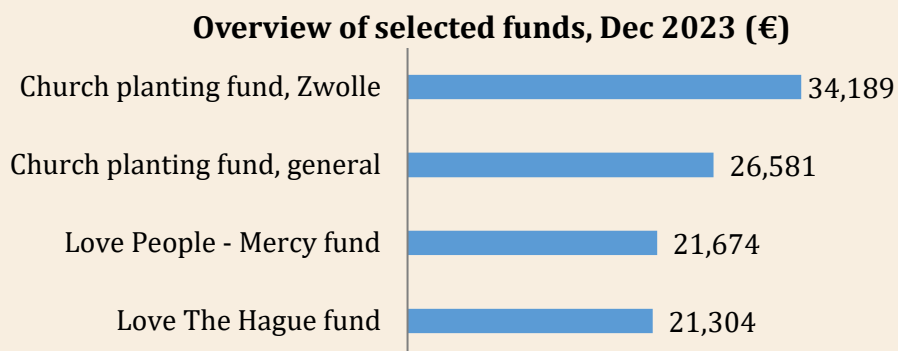
- 34% for helping the nations: Ukraine, Turkey earthquake support, Care for Children, www.ywam.nl, others
- 29% for assisting families in need in The Hague, but also in Turkey following earthquake
- 23% supporting partner organisations and vulnerable people in the Hague via Stichting The Beautiful Unseen, Stichting Racham in The Hague, Stichting De Haven
- 14% for church planting (Nijmegen)

Net result

The net result difference between total income and total expenses a surplus €17,184.

Financial position

As of end 2023 the church's financial assets were €278,484 most of which were in cash deposits. Financial liabilities amounted to €151,859 out of which €118,944 were reserved into various funds to be distributed in the coming years.



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 (€)**31-Dec-2023****31-Dec-2022**

Assets	348,938	264,082
Financial assets	278,484	261,294
Cash in the bank	267,779	250,589
Rent deposit and other	10,705	10,705
Participation NKDH BV	60,146	-
Office and music equipment	10,308	2,788
Accounts receivable	854	-
Equity and Liabilities	348,938	264,082
Equity	197,078	110,850
Own capital	128,423	59,379
Retained earnings	68,655	51,471
Liabilities	151,859	153,232
Reservations in funds	118,944	137,703
Creditors	18,474	4,749
Employee & other liabilities	14,441	10,779

Income statement (€)**2023****2022**

Income	613,590	589,962
Donations received	609,547	584,082
Other income	4,043	5,880
Expenses	(596,406)	(591,268)
Donations given	(145,321)	(126,741)
Employment costs	(272,911)	(324,254)
Church rent and expenses	(68,627)	(59,007)
Office rent and expenses	(72,478)	(73,110)
Travel expenses	(7,672)	(562)
Conferences and training	(19,468)	(7,199)
Projects and event expenses	(9,930)	(396)
Net income/(loss)	17,184	(1,306)