

# europartners<sup>+</sup>

**Stichting Europartners  
Duiven**

**Annual accounts 2021**

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## **Annual report**

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## 1. General

### 1.1 Name, seat, and legal identity

Stichting Europartners is a Dutch legal entity Stichting (Foundation), based in Duiven, and having its legal seat in Wassenaar, the Netherlands. It is registered in the Trade register of the Chamber of Commerce under number 41168151.

Europartners is recognized as an ANBI (*Algemeen Nut Beogende Instelling*) for Dutch tax purposes. The RSIN number is 008305213.

### 1.2 Board and management

The board consists of the following members, who do not receive any financial compensation:

Olivier Baumann	Switzerland	Chairperson
Ian Smith	United Kingdom	Secretary
Dirk Goudswaard	Netherlands	Treasurer
Frank Suchy	Germany	Vice Chairperson

Managing Director:

Wouter Drovers	Netherlands
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## 2. About Europartners

### 2.1 Who we are?

We are a movement of faith-driven business leaders, entrepreneurs, and young professionals. We are connected to individual business leaders and a 46 business ministries and movements in 40 European nations, with over 500 small groups/teams or hubs and 9.500+ business leaders in reach of the connected local ministries and movements.

Europartners functions as support, help and incubator for these European ministries and nations, next to their own personal calling of helping business leaders to get to know Christ and inspiring Christian business leaders to live and work as marketplace ambassadors for Christ.

### 2.2 Vision

That all business leaders accept Jesus as their Saviour and Lord, and that they reflect Jesus Christ and the values of the Kingdom of God in the way they think, behave, speak, and conduct their business, so that all people honour and glorify God for who He is.

### 2.3 Mission

Seeing business leaders come to Christ.

Helping Christian business leaders intentionally live out the Gospel.

### 2.4 Target groups

- National leaders of local business ministries in Europe
- Small/medium size business owners and the leaders of companies who we serve throughout their local business ministries.
- International and high-level business leaders.
- Young entrepreneurs and potential business leaders.

## 3. Review 2021

Looking back at the end of the year we are grateful for what God has done through the work of Europartners. Although we could not travel and stayed digital God was there and He was with us. We are extremely grateful to God for this. Below a brief review of the highlights.

### 3.1 Blessing:

- **People reached.**

In going virtual and digital we could reach more people.

We can now speak in countries where we are no longer allowed to speak in public. As examples, think of Russia and Belarus.

We have reached people we wouldn't reach otherwise. For example, a new contact in the Ukraine, who is a leader and part of a larger community. We are going to mentor and guide him. Also, a young professional from Graz, Austria, feeling lonely and not connected with likeminded Christians in the marketplace. He has become part of our new young professional Zoom group.

We can also offer all kinds of programs simultaneously in different nations. Lower costs, wider reach. For example, an online training about how we can offer hope to people in our current time. Here is a selection of nations that participate in this: Northern Ireland, South Africa, Macedonia, US, Germany - and also others.

And we've started the "Let's Talk" webinars for young entrepreneurs in Eastern Europe with an average reach of 80 participants from various nations in Middle and Eastern Europe.

- **Nations involved.**

The number of countries where we are present grew from 35 to 40 which means there is more exchange and best practice sharing opportunity.

- **Small groups**

The number of small groups grew from 350+ to 500+. This was not only accomplished through connecting new ministries and nations. We also started international virtual groups for entrepreneurs, ministry leaders and young professionals. Additionally, some of our old movements grew - for example, Germany with Faktor-C now has 10 groups.

Friends also started initiatives to help to start new movements and ministries.

A team from Northern Ireland and Albania pioneers in the Balkan to support local business leaders and helps to build teams. Friends from Romania are doing this in Moldova.

- **Inspirational.**

We are currently writing reading plans for You Version Bible app and Faith Driven Entrepreneurs. We will be expanding this next year.

- **Mentoring.**

Online mentoring and discipleship have proved to be extremely rewarding. You can come remarkably close to people and see God changing them. We currently have 25 leaders and professionals in our own program.

- **Outreach.**

We also moved with the Alpha Business course online. Latvia started in November with 34 participants discovering and exploring the Christian faith and Christ.

- **Being more contemporary.**

Starting with the needs of our target groups, instead of starting with our own message. We launched our new website and corporate identity.

- **The reach of the book:**

*“The Jerusalem entrepreneur, becoming a source of well-being”*. It is currently translated in 6 languages and another 5 will follow. The impact for example in Russia is very positive, where they have translated the book and launched it at a conference in Moscow. This brought together more than 250 entrepreneurs, among whom were some of the most influential Christian businessmen in Russia.

### **3.2 Disadvantage of being virtual only:**

We had to postpone many in-person programs and will push them forward to 2022 and 2023.

## **4. Outlook 2022**

Our activities for 2022 are focussed on bringing people in God’s presence with contemporary instruments that meet the needs of the entrepreneurs, business leaders and young professionals. Our new website, corporate identity and digital strategy will play a main part in reaching young professionals, entrepreneurs, and business leaders. It will help them to know the gospel and grow spirituality. We also would like to help them to grow in their personal development, skills, and entrepreneurship. So, they can share more and invest more in the life of others.

### **4.1 The virtual customer journey**

For 2022 our main objective is to launch a virtual customer journey. We have the plans ready, the right professional partners on board. The initial investment is around € 40.000, and the annual costs are around € 30.000 for the coming 5 years.

The expected spin-off is that we can reach the unreached. Those who are currently not reached by physical meetings, churches and/or personal friends. We expect a growth in small groups and people coming to Christ. Next to cross pollination within an ecosystem of professional ministries and churches.

Instruments we will develop and use are: Word of mouth, weekly devotionals, Podcasting, SEO/SEA, social media (LinkedIn, Facebook, Instagram, blogs/video/adds). As well as the cooperation with You Version and other channels or international networks.

### **4.2 Bringing people in God’s presence**

Businesspeople meeting and experiencing God or having a personal and private encounter with Jesus is something that is incomparable to anything else. This is our unique DNA and the main thing we would like to bring to the table.

We will maintain doing this on-line in our virtual small groups, digital mentoring, and intercessory prayer groups.

New to our online program is our monthly live Q & A hour, where we will take all the questions our target group has and help them to find and/or grow in Christ.

We plan the following activities for 2022.

- *Young professional weekends*–remote and attractive places for meeting, prayer, and a custom-made approach to discuss, help and solve their personal, professional and spiritual needs.

- *International and high-level business leaders' gatherings* – In June we will have our first meeting in the UK with this target group. It will be a retreat-like setting where we target the intellectual needs and personal longings to have a real encounter with God the Father, Jesus his Son, and the Holy Spirit.
- *Europartners' annual retreat* – a meeting place to rest, listen, and experience God and the friendship of like-minded business leaders. This year's retreat will be in Poland to meet and encourage our Polish friends who are relatively new in Europartners. Theme will be: 'Sit, Walk and Stand'.

## 4.3 Helping the business leaders to know God

The *virtual customer journey* and *Alpha Business*—online and offline are our main tools.

*Alpha Business*. Past experiences and benchmarking show us that *Alpha Business* is the most effective tool to bring business leaders and entrepreneurs to Christ. We can hardly put enough emphasis on this. Awareness and training leaders are and remain of utmost importance. We can offer Alpha Business online and offline.

- **Online**

We will repeat the course '*Becoming a Beacon of Hope*.' A course to help entrepreneurs and business leaders to live and communicate the gospel in our current time frame.

- **Offline**

We have our weekend training called, '*Becoming a Marketplace Ambassador*.' Here we train business leaders in being 'Living proof', 'a Marketplace Ambassador for Christ', how to run a 'Business Alpha course' and in listening and coaching skills.

In 2022 we will also prepare our *desert trip* for Christians and non-Christians to encounter God in a personal way in the silence and wideness of the desert.

## 4.4 Helping Christians to understanding the Lordship of Jesus

One of the biggest challenges we face next to helping non-Christians to know and meet God/Jesus, is to help Christian business leaders to understand the Lordship of Jesus for their daily business life and how God would like to reign in their personal life.

- **Online**

We have our academy and like to add a new on-demand video course for small groups, '*Being a Christian entrepreneur and a source for well-being*'.

- **Offline**

We have our trainings *Business God's way* and *Finance God's way*. In comparison with former years, we will spend more time on prayer, personal encounters with the Holy Spirit, and tailor-made solutions in these trainings and weekends. We would like to rely more on the Spirit and God's work than on us as trainers transferring knowledge.

## 4.5 Business ministry leaders and the nations

In 40 nations in Europe, we are connected to multiple business ministries, with more than 500 teams and more than 9.500 business leaders involved. This due to cooperation with many local and European business ministries.

We would like to support these ministries and their leaders to excel in their calling by:

- Meeting them 3 times a year virtually by Zoom, to inspire, encourage and equip.
- Meeting once a year in-person during our annual retreat to connect them in a personal journey to God the Father, Jesus, and the Holy Spirit.
- Meeting the virtual small groups of national leaders who pray and exchange experiences monthly.
- Giving one to one support and prayer on a regular basis.
- Having an intercessory prayer team available online and offline.

## Europartners' ambassadors and ministry support team

For the Balkan we have a ministry support team. They will travel throughout the Balkan, connect people, and raise teams to help the ministries to spread the gospel and help Christian business leaders intentionally living out the gospel.

We pray for more ambassadors and leaders who are willing to do this on their own expenses.

## 4.6 Young Professional program

The goal of the YP program is, as already stated in the outset, to bring the YPs into the presence of God and into a relationship with each other. We believe that this goal will work into a major need of the YPs to connect on a personal level with their Saviour and peers, helping to remove the burden of "being a good Christian". We long to see YPs ignited and burning for Jesus in the marketplace, transforming their sphere of influence as they walk in everyday life. We also long to see a generation of YPs connect from all over Europe and build a community that will transform the whole continent. Our activities and events for 2022 were defined with this focus in mind and include the following:

- **Offline**

- *YP retreat weekends:* We intend to gather per nation or nation-group in a remote and attractive location for meeting, prayer, and a custom-made approach to discuss, help and solve their personal, professional, and spiritual needs.

- **Online**

- *Women's prayer group:* On a monthly basis (1<sup>st</sup> Monday of the month), European YP women meet digitally over lunch to connect, share hearts and pray together.
- *Get-together meetings:* A regular catch-up and prayer meeting in small groups (breakout rooms) with peers from all over Europe.
- *YP webinars:* Instead of creating our own YP webinars, we felt led to cooperate with a partner from our ecosystem, Leader Impact, to offer webinar training and inspiration to our YPs.
- *Mentoring:* Connecting YPs to senior businesspeople and entrepreneurs is still a wonderful opportunity to help YPs grow into maturity on a personal, spiritual, and business level. It is our desire to make this match happen.



## 5. Policy on reserves

The board has determined that a limited reserve for continuity should be formed and kept to enable the organization to meet its obligations in case of stagnated income or incidents, but also in order to have working capital available since donations are not always received equally spread over the year. A ceiling is based on a 12 month term for fixed expenses, and is expected to be maximum of approximately € 150.000.

Duiven, 8 February 2022

*Olivier Baumann*

*Ian Smith*

*Dirk Goudswaard*

*Frank Suchy*

## **Financial statements 2021**

- Balance sheet
- Statement of income and expense
- Notes

## Balance sheet as at 31 December 2021

after appropriation of surplus funds

Amounts in Euro

	<u>note</u>	31-12-2021	31-12-2020
<b>Fixed assets</b>			
Tangible fixed assets	1	1.882	3.370
<b>Current assets</b>			
Inventories	2	-	2.400
Receivables and prepayments	3	1.505	127
Cash	4	93.223	78.884
		-----	-----
		94.728	81.411
<b>Current liabilities and accruals</b>	5	-10.254	- 10.369
		-----	-----
<b>Total assets less current liabilities</b>		86.356	74.412
		=====	=====
<b>Equity</b>			
Continuity reserve	6	86.356	74.412
		=====	=====

## Statement of income and expense

*Amounts in Euro*

	<u>note</u>	<i>2021 realized</i>	<i>2021 budget</i>	<i>2020 realized</i>
<b>Income</b>				
Delivery of products and services	7	1.876	49.500	67.079
Donations from private individuals	8	24.454	32.400	21.291
Donations from organizations	9	155.299	176.000	158.020
		-----	-----	-----
Total income		181.629	257.900	246.390
		=====	=====	=====
<b>Expense</b>				
Cost of delivered products and services	10	12.742	60.900	90.337
Grants and donations	11	600	600	3.300
Cost of communication	12	687	500	303
Personnel expense	13	123.153	137.900	127.231
Depreciation		1.488	1.500	1.132
Other expense	14	31.015	53.500	18.869
		-----	-----	-----
Total expense		169.685	254.900	241.172
		=====	=====	=====
		-----	-----	-----
<b>Surplus</b>		11.944	3.000	5.218
		=====	=====	=====
<b>Appropriation of the surplus</b>				
Addition to the continuity reserve		11.944		23.285
Addition to earmarked funds		-		-18.067
		-----		-----
		11.944		5.218
		=====		=====

## Notes

### **Accounting principles for the preparation of the financial statements**

The financial statements have been prepared in accordance with generally accepted accounting principles in the Netherlands (RJK C1, Small organizations without profit objectives).

Valuation of assets and liabilities and determination of income and expense takes place under the historical cost convention, unless presented otherwise.

Income and expenses are accounted for on accrual basis. Surplus is only included when realized on balance sheet date. Liabilities and any losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

### **Functional currency**

Items included in the financial statements are measured in Euro, which is both the functional and the presentation currency of Europartners.

### **Translation of foreign currency**

Receivables, liabilities, and obligations denominated in foreign currency are translated at the exchange rates prevailing at balance sheet date.

Transactions in foreign currency during the financial year are recognized in the financial statements at the exchange rates prevailing at transaction date. The exchange differences resulting from the translation as at balance sheet date are recorded in the statement of income and expense.

### **Principles of valuation of assets and liabilities**

#### **Tangible fixed assets**

Tangible fixed assets are presented at cost less accumulated depreciation and, if applicable, less impairments in value. Depreciation is based on the estimated useful life and calculated as a fixed percentage of cost, taking into account any residual value. Depreciation is provided from the date an asset comes into use.

#### **Inventories**

Books and supplies are stated at the lower of cost or net realizable market value.

#### **Receivables**

Upon initial recognition the receivables are valued at fair value and then valued at amortized cost. The fair value and amortized cost equal the face value. Provisions deemed necessary for possible bad debt losses are deducted.

### **Accounting principles income and expense**

Donations without a designated purpose are accounted for as income in the reporting period that those were received or committed.

Donations with a designated purpose are accounted for as income in the same period in which the eligible expense is recognized.

Segment expense allocation of direct costs is based on the amounts that can be attributed to respective areas. Payroll cost have been allocated based on estimated time spent per employee.



### **Employee benefits**

Salaries and social security contributions are taken to the statement of income and expense based on the terms of the employment, where they are due to the employees.

Pension premiums are based on defined contribution regulations and are recognized as expense when they are due.

## Notes to the balance sheet

Amounts in EUR

### 1. Tangible fixed assets

	2021	2020
Purchase cost		
As per 1 January	8.133	7.623
Acquired during the year	-	3.533
Disposed during the year	-	-3.023
	-----	-----
As per 31 December	8.133	8.133
	=====	=====
Depreciation		
Accumulated as per 1 January	4.763	6.654
For the year	1.488	1.132
Disposed during the year	-	-3.023
	-----	-----
Accumulated as per 31 December	6.251	4.763
	=====	=====
Book value as per 31 December	1.882	3.370
	=====	=====

The depreciation rate used for tangible fixed assets amounts to 3 years or 33% per annum.

### 2. Inventories

	31-12-2021	31-12-2020
Books for sale	-	2.400
	=====	=====

### 3. Receivables and prepayments

Prepaid conference expense	610	-
Trade receivables	33	31
Book sales and royalties	107	-
VAT (Netherlands)	-	12
Insurance premium	155	84
Prepaid IT cost	600	-
	-----	-----
	1.505	127
	=====	=====

### 4. Cash and banks

	31-12-2021	31-12-2020
ABN AMRO Bank NL44ABNA0470956399	23.174	18.884
ABN AMRO Bank NL73ABNA0441350798	70.000	60.000
Mollie payment services	49	-
	-----	-----
	93.223	78.884
	=====	=====

## 5. Current liabilities, accruals, and deferred income

	<i>31-12-2021</i>	<i>31-12-2020</i>
Holiday allowances	3.874	3.920
Suppliers	401	76
Conference fees and donations	-	3.000
Accrued expenses	5.979	3.373
	-----	-----
	10.254	10.369
	=====	=====

## 6. Reserves and funds

	<i>Continuity reserve</i>
As per 1 Januari 2021	74.412
Appropriation of surplus	11.944
	-----
As per 31 December 2021	86.356
	=====

### *Continuity reserve*

The continuity reserve is in place to enable the organization to meet its obligations in case of stagnated income or incidents. A ceiling of € 150.000 is based on a 12 months term for fixed expenses.



## Notes to the statement of income and expense

Amounts in EUR

	<i>2021</i> <i>Realized</i>	<i>2021</i> <i>budget</i>	<i>2020</i> <i>realized</i>
<u>7. Delivery of products and services</u>			
Annual conference attendance fees	-	-	64.241
Other training and conferences	871	38.500	511
Book sales NL	536	3.000	2.283
Book sales and royalties other countries	469	8.000	44
	-----	-----	-----
	1.876	49.500	67.079
	=====	=====	=====
<u>8. Donations from private individuals</u>			
Mission support	24.454	31.900	9.468
Conference scholarships	-	500	4.423
Young professionals	-	-	7.400
	-----	-----	-----
	24.454	32.400	21.291
	=====	=====	=====
<u>9. Donations from organizations</u>			
Mission support	155.164	173.500	150.120
Conference scholarships	-	2.500	7.900
Other	135	-	-
	-----	-----	-----
	155.299	176.000	158.020
	=====	=====	=====
<u>10. Cost of delivered products and services</u>			
Annual conference	-	-	78.491
Other training and conferences	871	49.000	
Book editor USA	3.062	-	5.042
Book translations	3.838	8.000	3.600
Cost of book printing	4.163	3.300	2.400
Postage	114	-	41
Other book cost	694	600	763
	-----	-----	-----
	12.742	60.900	90.337
	=====	=====	=====
<u>11. Grants and donations</u>			
CBMC Africa	600	600	1.800
Jews for Jesus	-	-	1.500
	-----	-----	-----
	600	600	3.300
	=====	=====	=====

	<i>2021</i> <i>Realized</i>	<i>2021</i> <i>budget</i>	<i>2020</i> <i>realized</i>
<u>12. Cost of communication</u>			
Social media	255	500	261
Printed materials	245	-	-
Other	187	-	42
	-----	-----	-----
	687	500	303
	=====	=====	=====
<u>13. Personnel expense</u>			
Salaries	88.925	90.000	88.906
Social security premiums	11.318	12.000	11.711
Sickness insurance premium	4.290	3.000	3.204
Sickness insurance declarations	-2.335	-	-
Pension cost	14.170	14.700	13.951
Outsourced PR and communication	5.070	17.000	8.469
Other personnel cost	1.715	1.200	990
	-----	-----	-----
	123.153	137.900	127.231
	=====	=====	=====
Number of staf	<i>2</i>	<i>2</i>	<i>2</i>
Fulltime equivalents	<i>1,20</i>	<i>1,25</i>	<i>1,25</i>
<u>14. Other expense</u>			
<i>Travel cost</i>			
Car allowances	738	2.500	314
Parking	-	300	38
Travel	443	9.200	1.754
Food & beverages	107	1.200	376
Hotel cost	-	2.600	625
	-----	-----	-----
a	1.288	15.800	3.107
	=====	=====	=====
<i>Office cost</i>			
Office supplies	378	300	185
Office equipment	234	-	1.802
Telephone cost	1.275	1.500	1.328
IT cost	2.074	3.500	3.100
Other	135	200	262
	-----	-----	-----
b	4.096	5.500	6.677
	=====	=====	=====

	<i>2021 Realized</i>	<i>2021 budget</i>	<i>2020 realized</i>
<i>General and administrative</i>			
Events	-	800	735
Board meetings	-	1.000	-
Insurance	641	1.300	1.216
Audit	1.567	1.400	1.464
Accounting	3.000	3.000	3.006
Payroll services	726	800	711
Advisory services	5.375	-	151
Training	-	1.000	449
Bank cost	376	900	687
Membership CBMC Nederland	390	-	375
Video presentation	513	-	-
Other	173	1.500	271
	-----	-----	-----
c	12.761	11.700	9.065
	=====	=====	=====
<i>Resources</i>			
Videos	1.434	-	-
Website development	10.285	12.500	-
Small group materials and translations	1.151	3.000	-
Other	-	5.000	20
	-----	-----	-----
d	12.870	20.500	20
	=====	=====	=====
Total other expense	-----	-----	-----
a+b+c+d	31.015	53.500	18.869
	=====	=====	=====

## **Director's statement**

I declare that the annual accounts give a true and fair view of the position at the balance sheet date and of the income and expense in 2021. I accept responsibility for keeping proper accounting records that disclose the financial position and the obligations and assets of the organization. I accept responsibility for the correctness and the completeness of the financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates.

Duiven, 26 January 2022

Wouter Droppers  
Managing director

## **Approval of the financial statements by the supervisory board**

Duiven, 8 February 2022

*Olivier Baumann*

*Ian Smith*

*Dirk Goudswaard*

*Frank Suchy*

**Other information**

Stichting Europartners  
Elstar 5  
6922 BG DUIVEN

## ACCOUNTANT'S COMPILATION REPORT

To: the Board of Stichting Europartners

The financial statements of Stichting Europartners at Duiven have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2021 and the profit and loss account for the year 2021 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, "Compilation engagements", which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with the accounting policies as included in Guideline C1, Small organizations-without-profit objectives. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting Europartners. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the "Verordening Gedrags- en Beroepsregels Accountants" (VGBA, Dutch Code of Ethics). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

Was signed, The Netherlands, Sliedrecht, 26 January 2022.

WITh accountants B.V.  
P. Alblas RA

## Budget 2022

	<i>2022 budget</i>	<i>2021 realized</i>	<i>2021 budget</i>
<b>Income</b>			
Delivery of products and services	47.000	1.876	49.500
Donations from private individuals	30.600	24.454	32.400
Donations from organizations	210.000	155.299	176.000
	-----	-----	-----
Sum of income	287.600	181.629	257.900
	=====	=====	=====
<b>Expense</b>			
Cost of delivered products and services	54.600	12.742	60.900
Grants and donations	-	600	600
Cost of communication	8.200	687	500
Personnel expense	140.100	123.153	137.900
Depreciation	1.500	1.488	1.500
Travel	30.800	1.288	15.800
Office cost	5.300	4.096	5.500
General and administrative expense	25.500	12.761	11.700
Resources	18.100	12.870	20.500
	-----	-----	-----
Sum of expenses	284.100	169.685	254.900
	=====	=====	=====
	-----	-----	-----
Surplus	3.500	11.944	3.000
	=====	=====	=====