

europartners⁺

**Stichting Europartners
Duiven**

Annual accounts 2023

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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
Maris Dizgalvis	Estonia	Vice Chairperson

Managing Director is:

Wouter Drovers	Netherlands
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2. About Europartners

What is Europartners?

Europartners is the trusted friend of entrepreneurs, business leaders and business ministry leaders for their life, business, and faith journey.

Our 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.

Our mission

- Seeing business leaders come to Christ.
- Helping Christian business leaders intentionally live out the Gospel

Target groups

1. National leaders of local business ministries in Europe
2. (Young) entrepreneurs and (potential) business leaders.

Who we are

Europartners is a community of entrepreneurs, business leaders and ministry leaders, united by the desire to impact our nations and this world for good and God, bringing and living Life to full. Currently present in 37 European nations, with over 350+ small groups and 7.500 + business leaders in reach of the connected local ministries and groups.

Our strategy

Inspiring, mobilizing, training, and equipping Christian business leaders to become a marketplace Ambassador of Christ throughout whom Christ can speak to their friends and peers and impact society.

- a. Focus on personal mentoring, one to one journeys and tribes where entrepreneurs and business leaders can find Jesus, get equipped to follow Jesus and making an impact in personal lives and society throughout their entrepreneurship and leadership.
- b. Creating places and events where business leaders can meet God, themselves, and equals around the theme:
 - "I (Jesus) have come, so that they may have Life, and have it to the full" (John 10:10)
 - Becoming the business leader God designed you to be, in the image and likeness of Christ. (Genesis 1: 27; Romans 8:29)

3. Review 2023

In this review of 2023, we seek to honour God for the goodness He has bestowed upon us throughout this year. We want to express our gratitude by highlighting a few moments among the multitude of blessings we've received.

We also want to express our heartfelt thanks to our national leaders, donors, volunteers, prayer warriors, and friends for everything they've done for Europartners and for God throughout in 2023.

Unity in the body

In December, we had an incredible time in France, serving as a compelling illustration of how God is actively at work across various nations in Europe today. Our gathering involved a meeting with all the business ministries in France, aiming to explore ways to impact the nation through the body of Christ active in the marketplace. The unity and collaboration exhibited by these ministries, each maintaining their unique strengths and individual identity while pursuing a shared objective of blessing France, serve as a remarkable example of how the body of Christ ought to function. It's about working together toward a common goal while respecting and utilizing each one's distinctive approach.

Similar meetings have taken place in Germany last November, and plans are underway for the UK to host such a meeting next year. We've noticed a growing desire for this mode of collaboration and cooperation in Romania and Bulgaria as well.

Reading plans for entrepreneurs

We've published reading plans tailored for entrepreneurs in nine European languages on the YouVersion bible app. To date, we've reached 52,824 marketplace leaders, with 29,107 completions and an impressive 4.65 out of 5.

We are also overjoyed to announce that our book, 'The Jerusalem Entrepreneur', is now available in ten languages, including the recent addition of the French version last month.

Encouraging marketplace leaders in the nations

We've had the privilege of visiting 14 European nations this year, to encourage, train and equip local leaders across multiple cities within each nation.



Personal contacts and mentoring

We've observed a rise in the number individual connections, mentoring relationships and discipleship activities. We believe this is just the beginning of a new and significant movement of God.

Anticipating robust growth in these areas of work next year, including digital tribes, one-on-one relationships, mentoring/coaching and nurturing new and emerging leaders.

Meeting with our national leaders

This year, we invited some national leaders to join us before our Annual Retreat to provide their input on Europartners and our activities. The meeting was productive and marked the initial stages of formulating our new 5-year plan.

The primary conclusions drawn were as follows: Europartners needs additional staff and ambassadors, a person to support Wouter Drovers, the organization's professionalization for its upcoming phase, an expansion of the support base, a focused approach towards nations and a stronger emphasis on cultivating a familial ethos. Currently Europartners is performing admirably, but it lacks the necessary resources to reach its full potential.

Young Professionals

In 2023, a noteworthy event was the Young Professionals Get-Away in Sibiu, Romania, where participants explored the "Father Heart of God" under Paul and Jenni Nedoszytko-Sandford's leadership. The experience focused on dispelling misconceptions about God and oneself. Following the Get-Away, two additional trips to Cluj-Napoca revealed a divine emphasis on "mentoring," culminating in events with GUILD leaders and a commitment to nurturing spiritual mentors. Monthly small groups continued, but the ladies' prayer group ceased due to lack of commitment. The mentoring program persisted, leading to positive transformations in mentees' lives. Jan Willem Overwaters joined, strengthening mentoring coordination. David Gundelbacher joined the team after a Portugal Retreat, marking another highlight of 2023. The overall goal is to invest in mentoring and serve business leaders and ministries in Romania.

Annual Retreat

The Annual Retreat was once again an amazing blessing for all the participants. We focused on Psalm 23 and how Jesus is our shepherd in daily life. Eddie, Ian, and Pete did a tremendous job in bringing this psalm to life in our everyday experiences. Many people received personal prayers and encouragement for their lives.

Developments Surpassing Success

A new online video series aim to reach 1,000,000 business leaders globally within the next 10 years. The goal is to connect 100,000 of these leaders to Christ and raise 50,000 new marketplace ambassadors who actively live out the gospel and contribute to making new disciples.

This ambitious objective drives our upcoming launch of a new video series designed specifically for non-Christians. We're thankful to God for the progress made this year in recording the movies, constructing the website and planning a soft launch and testing schedule for January/February next year.

Undoubtedly, this initiative will require a dedicated team, new resources and financial support.

4. Outlook 2024

4.1 Europartners priorities 2024

2024 will be a year of transition, professionalizing the organization, broadening the donor base, and increasing staff and volunteers to meet the demands and ambitions for 2025-2030. As observed in 2023, we face challenges in terms of staffing, expertise, and finances. The president has become too busy, and the entire organization relies heavily on his availability. Following consultations with the board and a group of advisors, we have identified the following priorities.

1. Focus on supporting leaders in the nations.
2. Streamline target groups.
3. Organization
 - Increase staff/volunteers and enhance organizational efficiency.
 - Increase involvement and ownership, partners and volunteers.
4. Diversify and widen the donor base and develop revenue-generating models.
5. Test Surpassing Success and launch it with the support from national and global partners.
6. Grow the mentoring and discipleship network to assist individuals in finding, following, and proclaiming Christ.

4.2 Focus on supporting leaders in the nations.

We observe a decline in traditional and national movements, coinciding with the rise of more small and independent groups that cover specific regions, cities, or mission fields. This shift necessitates a more personalized and tailored approach. Consequently, we aim to strengthen Europartners with a vice president dedicated to supporting these emerging groups, aiding them in excelling and achieving their goals through personal mentoring and assistance.

This leads to the following focus points:

- Providing more intensive and intentional support to help local ministries grow, involving personal contact with leaders and their boards.
- Identifying leaders in nations where we are not currently represented.
- Identifying new leaders in nations facing decline with an uncertain future.
- Focusing on EP family engagement.
- Cultivating a shared family DNA and culture, embracing diversity.
- Facilitating growth in local small groups and fostering one-to-one discipleship/mentor relationships."

4.3 Streamline target groups.

We have decided to focus more on leaders in different countries involved in ministries and groups. We won't have direct physical activities for our main audience, except for our yearly retreat that serves both groups.

Also, we're stopping the separate focus on young professionals because their needs are too different from entrepreneurs and business leaders. However, we'll still support the younger generation through our programs, specifically targeting young entrepreneurs and emerging business leaders or those in business ministries.

Changes include:

- Switching from Young Professionals (YP) to Young Entrepreneurs (YE), with updates to the website.
- No more separate programs for young professionals."

4.4 Organization

To enhance organizational efficiency, we aim to increase staff/volunteers. This year, we plan to strengthen the back-office, growing from 0.2 FTE to 1 FTE. Additionally, we intend to appoint a vice president to take on roles from Wouter Droppers for 2-3 days a week. We'll also leverage experts for specific tasks and consider automating certain processes using Active Campaign or other software.

Key Points:

- A well-functioning back office with daily assistance for 3-4 hours.
- An additional person working alongside Wouter.
- Identifying quick wins and efficiency improvements.

To increase involvement and ownership among partners and volunteers, we recognize the importance of developing closer relationships and providing tailored value to various leaders. Growth and expanding our donor base depend on delivering sufficient and valued added benefits.

Strategies include:

- Personal conversations at least twice a year.
- Digital group meetings three times a year.
- In-person meetings once a year.
- Conducting surveys to understand the needs of each nation/ministry leader for success.

4.5 Diversify and widen the donor base and develop revenue-generating models.

In the coming year, we plan to develop a new donor-based strategy, while simultaneously leveraging the financial contributions of our existing beneficiaries.

Strategy:

- Hiring an expert for strategy.
- Fundraising in the US with a local partner.
- Expand and relaunch the vision friend program.
- Create awareness.

4.6 Test Surpassing Success and launch with the support from national and global partners.

Surpassing Success represents our digital initiative aimed at connecting with a new generation of entrepreneurs and business leaders who have yet to discover Christ. This program comprises a series of videos and online resources designed for successful entrepreneurs seeking purpose and passion in their lives.

Our objective is to drive traffic to the Alpha online course, small groups, and one-on-one discipleship.

The launch is scheduled for February, targeting our partners and national leaders. Two pilot campaigns will be executed to generate digital traction and engage non-Christian seekers. Additionally, we will focus on training and developing mentors and discipleship leaders to provide follow-up support for those who reach out to us.

Upon proving its success, we plan to expand the program globally.

Key Action Points:

- Soft launch in February-March.
- Test online push campaigns in spring and autumn.
- Involve European nations and diverse partners.
- Secure donors for online marketing costs and testing in 2024.
- Seek donors for ongoing support in the subsequent years, post-proven success.
- Find a president for this specific program as we think this can become very big.
Over 10 years 1.000.000 viewers, 100.000 business leaders connected to Christ of which 50.000 become a disciplemaker, globally

4.7 Grow the mentoring and discipleship network to assist individuals in finding, following, and proclaiming Christ.

Growing our mentor and discipleship network is key for our coming success as we want to help more people to Find, Follow and Proclaim Christ.

Necessary to succeed:

- A coordinator for our mentoring and discipleship network of Surpassing Success
- Software to connect mentors and mentees automatically.
- A new contemporary discipleship course for business leaders after alpha

Afterword

We recognize that we've set the bar high, inspired by some prophetic words. In 2024, we intend to test these words, seeking confirmation of God's involvement. We believe that when God guides, He provides, and we eagerly anticipate witnessing what will unfold and what God will accomplish. Our ambition is not self-serving, and we find no honour in pursuing goals without God's blessing and involvement. We approach the future with curiosity, eager to see how events will unfold.

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, 30 January 2024

Olivier Baumann

Ian Smith

Dirk Goudswaard

Maris Dizgalvis

Financial statements 2023

- Balance sheet
- Statement of income and expense
- Notes

Balance sheet as at 31 December 2023

after appropriation of surplus funds

Amounts in Euro

	<u>note</u>		<i>31-12-2023</i>	<i>31-12-2022</i>
Fixed assets				
Tangible fixed assets	1		1.008	2.358
Current assets				
Receivables and prepayments	2	9.863	7.086	
Cash	3	90.598	98.541	
		-----		-----
			100.461	105.627
Current liabilities and accruals				
	4		-12.597	-9.216
			-----	-----
Total assets less current liabilities				
			88.872	98.769
			=====	=====
Equity				
Continuity reserve	5		78.872	98.769
Earmarked funds	5		10.000	0
			-----	-----
			88.872	98.769
			=====	=====

Statement of income and expense

Amounts in Euro

	<u>note</u>	2023 <i>realized</i>	2023 <i>budget</i>	2022 <i>realized</i>
Income				
Delivery of products and services	6	47.387	61.300	35.663
Donations from private individuals	7	39.292	23.600	28.868
Donations from organizations	8	194.220	212.000	192.472
Interest		897	0	0
		-----	-----	-----
Total income		281.796	296.900	257.003
		=====	=====	=====
Expense				
Cost of delivered products and services	9	70.564	65.000	58.023
Grants and donations	10	0	0	11.656
Cost of communication	11	89	6.900	2.000
Personnel expense	12	154.908	156.200	133.411
Depreciation		1.350	2.000	1.798
Other expense	13	64.782	65.300	37.702
		-----	-----	-----
Total expense		291.693	295.400	244.590
		=====	=====	=====
		-----	-----	-----
Deficit / surplus		-9.897	1.500	12.413
		=====	=====	=====
Appropriation of the surplus				
Addition to the continuity reserve		-19.897		12.413
Addition to earmarked funds		10.000		0
		-----		-----
		-9.897		12.413
		=====		=====

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.

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

	<i>2023</i>	<i>2022</i>
Purchase cost		
As per 1 January	8.038	8.133
Acquired during the year	0	2.274
Disposed during the year	0	-2.369
	-----	-----
As per 31 December	8.038	8.038
	=====	=====
Depreciation		
Accumulated as per 1 January	5.680	6.251
For the year	1.350	1.798
Disposed during the year	0	-2.369
	-----	-----
Accumulated as per 31 December	7.030	5.680
	=====	=====
Book value as per 31 December	1.008	2.358
	=====	=====

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

2. Receivables and prepayments

	<i>31-12-2023</i>	<i>31-12-2022</i>
Trade receivables	44	107
Insurance declaration	645	0
Book sales and royalties	529	174
Bank interest	879	0
Insurance premium	1.030	454
Prepaid conference expense	1.189	1.506
Prepaid attendance and travel cost	2.200	1.363
Prepaid IT and communication	3.347	3.482
	-----	-----
	9.863	7.086
	=====	=====

3. Cash and banks

	<i>31-12-2023</i>	<i>31-12-2022</i>
ABN AMRO Bank NL44ABNA0470956399	30.598	13.541
ABN AMRO Bank NL73ABNA0441350798	60.000	85.000
	-----	-----
	90.598	98.541
	=====	=====

4. Current liabilities, accruals, and deferred income

	<i>31-12-2023</i>	<i>31-12-2022</i>
Holiday allowances	4.407	4.006
Suppliers	5.085	837
Accrued expenses	3.105	2.873
Donations	0	1.500
	-----	-----
	12.597	9.216
	=====	=====

5. Reserves and funds

	<i>Continuity reserve</i>	<i>Earmarked funds</i>	<i>Total</i>
As per 1 Januari 2023	98.769	0	98.769
Appropriation of deficit	-19.897	10.000	-9.897
	-----	-----	-----
As per 31 December 2023	78.872	10.000	88.872
	=====	=====	=====

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.

Earmarked funds

This reflects funds that have been contributed in 2023 for fundraising. It is expected that these will be spent in 2024.

Notes to the statement of income and expense

Amounts in EUR

	<i>2023</i> <i>Realized</i>	<i>2023</i> <i>budget</i>	<i>2022</i> <i>realized</i>
<u>6. Delivery of products and services</u>			
Annual retreat attendance fees	41.855	28.000	31.726
Young professionals retreat	2.545	7.500	2.850
Other training and conferences	1.987	24.800	0
Book sales NL	324	200	942
Book sales and royalties other countries	676	800	145
	-----	-----	-----
	47.387	61.300	35.663
	=====	=====	=====
<u>7. Donations from private individuals</u>			
Mission support	28.212	19.500	21.076
Conference scholarships	1.080	4.100	4.201
Fundraising	10.000	0	0
Ukrain aid	0	0	3.591
	-----	-----	-----
	39.292	23.600	28.868
	=====	=====	=====
<u>8. Donations from organizations</u>			
Mission support	173.987	180.000	179.567
Virtual journey	18.733	32.000	10.000
Ukrain aid	1.500	0	2.905
	-----	-----	-----
	194.220	212.000	192.472
	=====	=====	=====
<u>9. Cost of delivered products and services</u>			
Annual retreat	57.413	30.000	44.180
Young professionals retreat	5.914	9.600	9.978
Other training and conferences	1.507	24.800	0
Book editor USA	0	0	705
Book translations	5.000	0	1.750
Cost of book printing	108	0	124
Book promotion	0	0	624
Other book cost	622	600	662
	-----	-----	-----
	70.564	65.000	58.023
	=====	=====	=====
<u>10. Grants and donations</u>			
Ukrain Aid	0	0	11.496
Other	0	0	160
	-----	-----	-----
	0	0	11.656
	=====	=====	=====

	<i>2023</i> <i>Realized</i>	<i>2023</i> <i>budget</i>	<i>2022</i> <i>realized</i>
<u>11. Cost of communication</u>			
Social media	89	400	263
Virtual marketing	0	6.500	1.438
Other	0	0	299
	-----	-----	-----
	89	6.900	2.000
	=====	=====	=====
<u>12. Personnel expense</u>			
Salaries	100.305	100.200	91.187
Social security premiums	12.382	12.000	10.982
Sickness insurance premium	4.463	4.900	4.508
Sickness insurance declarations	-3.662	0	0
Pension cost	15.313	17.500	14.565
Outsourced PR and communication	24.700	20.600	11.179
Other personnel cost	1.407	1.000	990
	-----	-----	-----
	154.908	156.200	133.411
	=====	=====	=====
Number of staf	<i>2</i>	<i>2</i>	<i>2</i>
Fulltime equivalents	<i>1,20</i>	<i>1,20</i>	<i>1,20</i>
<u>13. Other expense</u>			
<i>Travel cost</i>			
Car allowances	1.591	2.400	1.627
Parking	499	300	455
Travel	4.339	12.800	3.671
Food & beverages	848	2.500	500
Hotel cost	1.625	3.000	1.657
	-----	-----	-----
a	8.902	21.000	7.910
	=====	=====	=====
<i>Office cost</i>			
Office supplies	210	200	77
Telephone cost	488	600	792
IT cost	1.998	1.500	2.600
Software licenses	4.739	4.700	0
Other	36	0	65
	-----	-----	-----
b	7.471	7.000	3.534
	=====	=====	=====

	<i>2023 Realized</i>	<i>2023 budget</i>	<i>2022 realized</i>
<i>General and administrative</i>			
Events	1.547	750	395
Board meetings	8.915	4.250	1.572
Insurance	739	1.000	1.053
Audit	1.815	1.700	1.586
Accounting	3.497	3.500	3.194
Payroll services	798	900	741
Bank cost	797	1.100	1.242
Promotion cost	1.130	0	0
Subscriptions	460	0	534
	-----	-----	-----
	c 19.698	13.200	10.317
	=====	=====	=====
 <i>Resources</i>			
On demand video course Surpassing Success	24.504	21.000	13.406
E-learning Surpassing Success	3.741	0	0
Small group materials and translations	378	3.100	2.535
Other	88	0	0
	-----	-----	-----
	d 28.711	24.100	15.941
	=====	=====	=====
	-----	-----	-----
Total other expense	a+b+c+d 64.782	65.300	37.702
	=====	=====	=====

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 2023. 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, 30 January 2024

Wouter Droppers
Managing director

Approval of the financial statements by the supervisory board

Duiven, 30 January, 2024

Olivier Baumann

Ian Smith

Dirk Goudswaard

Maris Dizgalvis

Other information

ACCOUNTANT'S COMPILATION REPORT

To: the Board of Stichting Europartners

The financial statements of Stichting Europartners based in Duiven have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2023 and the statement of income and expenditure for the year 2023 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 Guideline for annual reporting C2 'Kleine fondsenwervende organisaties' of the Dutch Accounting Standards Board. 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.

For further information on the nature and scope of a compilation engagement and the VGBA we refer you to www.nba.nl/uitleg-samenstellingsverklaring.

Sliedrecht, 30 January 2024.

WITh Accountants B.V.

P. Alblas RA



Budget 2024

	<i>2024 budget</i>	<i>2023 realized</i>	<i>2023 budget</i>
Income			
Delivery of products and services	70.000	47.387	61.300
Donations from private individuals	50.000	39.292	23.600
Donations from organizations	360.000	194.220	212.000
Interest	1.000	897	0
	-----	-----	-----
Sum of income	481.000	281.796	296.900
	=====	=====	=====
Expense			
Cost of delivered products and services	75.000	70.564	65.000
Cost of communication	32.500	89	6.900
Personnel expense	250.000	154.908	156.200
Depreciation	2.000	1.350	2.000
Travel	40.000	8.902	21.000
Office cost	8.000	7.471	7.000
General and administrative expense	27.500	19.698	13.200
Resources	45.000	28.711	24.100
	-----	-----	-----
Sum of expenses	480.000	291.693	295.400
	=====	=====	=====
	-----	-----	-----
Surplus	1.000	-9.897	1.500
	=====	=====	=====