

europartners⁺

**Stichting Europartners
Duiven**

Annual accounts 2024

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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
Daniel Lar	Romania	
Arão Guerreiro	Portugal	

Managing Director is: Wouter Droppers Netherlands

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

By serving and equipping local and indigenous organizations, movements, teams and individuals

- 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 38 European nations, 80 business ministries, with a 7.500+ businesspeople in their reach.

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 2024

We are deeply grateful for all we have witnessed God doing in 2024. He has brought help, people, and resources to our ministry. We have successfully launched and tested Surpassing Success. Most importantly, beyond tools or organizational achievements, we have seen people exploring their faith, coming to Christ, and celebrating baptisms. Many have experienced life-changing events, engaged in coaching, and made meaningful impacts for God, becoming blessings to their communities. It fills us with joy to see God working in and through our ministry and the efforts of our partners. Overall, we are thankful for what God is doing within Europartners, through our partners in the nations, and His people in the marketplace. Praise be to God for this.

3.1 Dennis de Graaf

God blessed us with the arrival of Dennis de Graaf to support and assist Wouter as the Vice President of Europartners. Dennis has taken responsibility for the Retreat, the Scandinavian and Baltic nations, as well as the Latin nations in Southern Europe. His enthusiasm, optimism, strong faith, and entrepreneurial background make him an excellent coach, anchor, role model, and source of support for our leaders and the entrepreneurs he is coaching

3.2 Nations development

We serve 38 nations in Europe and support 80 ministries, with over 7,500 businesspeople within their reach. Last year, we have connected to new promising ministries in Sweden and Italy. Romania, Latvia, Spain, Portugal, Belgium, and France have been identified as the emerging nations of 2024. Meanwhile, older ministries in the Netherlands, the UK, and Germany are reinventing themselves and looking for a new generation of business leaders and entrepreneurs. We support our business ministry leaders both, virtually and through in-person visits.

3.3 The launch of Surpassing Success

Surpassing Success is a digital journey designed to help a new generation of business leaders and entrepreneurs find Christ and discover the blessings and abundant life that God desires to share with them and the world (John 10:10).

In our first pilot, we have reached over 60,000 people who watched the videos, had more than 12,000 website visitors, and recorded over 700 downloads. Additionally, we have trained 25 faith coaches.

We also identified two nations, France and Bulgaria, that are eager to offer the tool in their language and build local teams to serve their people in their unique cultural context. However, we recognize the need to improve the routing to follow-up programs and enhance the implementation of these programs.

3.4 One to one coaching

Initially, we tried to create a central offer for people from all over Europe, but we have learned that this approach is not so easy. As a result, we decided to delegate this responsibility back to the nations. We only serve centrally where we naturally encounter opportunities and can establish easy connections. All other requests are followed up on a national level.

3.5 Financial

In 2024 the Surpassing Success initiative has resulted in highly increased income and expense when compared to previous years. We are thankful that several donors have supported our requests for support and feel great responsibility to use these effectively. With great expectations we had compiled an ambitious budget for 2024 with € 194.000 additional donations for Surpassing Success. Realisation was € 112.381 since donors often need more time for approval of significant amounts or formally want to include these in budgets for future years. This is however not a disappointment or a problem for us, since we always apply strict procedures for expenditures and will never overspend.

3.6 Retreat

This year, the retreat was held in France, and the theme was: 'Being with'—being with God, others, and yourself. What does this look like, and what do you experience? We didn't have a busy program filled with speeches, education, or the transfer of knowledge. Instead, we enjoyed an amazing time together as friends and family, with personal moments with God and deep encounters with ourselves, God, and others. Participants from 15 nations have joined us.

3.7 Our digital presence

Just some numbers:

- YouVersion reading plans: 12,000 completions
- Weekly devotional: 187 subscriptions
- Newsflash: 1,343 subscriptions
- Prayer warriors: 346 subscriptions
- Instagram: 256 followers
- Facebook: 1,800 followers and 4,000 monthly views
- LinkedIn: 759 followers and 8,200 views
- Website visitors: 5,589

4. Outlook 2025

In 2025, we're setting our sights on empowering our national and small group leaders, expanding the Surpassing Success initiative across nations, and strengthening Europartners' sustainability, by broadening our donor base and exploring new revenue models. This will help us to ensure that our mission continues to thrive and reach even further.

4.1 Supporting our National and Small Group Leaders

Our aim is to help these leaders grow, excel, and deepen their impact. By equipping them to connect non-Christian business leaders with Christ and empowering Christian business leaders to become ambassadors for Christ in the marketplace. We strive to foster a culture of inspiring role models. We envision leaders whose actions, lifestyles, and approach to entrepreneurship and leadership naturally draw interest and spark curiosity about their faith.

Additionally, we seek to train them and their connected business leaders to share the gospel through genuine interest and love for people. This involves connecting with others, serving their personal needs, and using thoughtful questions to engage meaningfully.

4.2 Meeting, Inspiring and Training those Christian Business Leaders who are not reached yet

In addition, we aim to connect with, inspire and train Christian businesspeople and a new generation of Christian entrepreneurs who are not reached by our current partners.

Europartners will provide direct, personalized support to them and try to help them to establish local communities of Marketplace Ambassadors for Christ. Equipping and support will be provided by volunteers through one-on-one virtual coaching and by training and meeting them locally.

Awareness and connection efforts will occur through our digital presence, including You Version reading plans, weekly devotionals, inspirational blogs, and social media, which also can be used by our national partners, for free. As well as our annual retreat and travelling through the nations.

4.3 Reaching a New Generation of Non-Christian Business Leaders.

Following the initial pilots and experiences in 2024, we've chosen to expand Surpassing Success by offering it nationally in each country's native language, shifting from a centralized to a decentralized model. This new approach will allow us to work more closely with local teams, tailoring our efforts to each region's unique needs and culture.

Our first step will be to connect with nations and our partners to initiate the roll-out of Surpassing Success and its follow-up programs in five pilot countries. By the second half of 2025, we aim to establish a well-tested model that we can confidently expand to other nations, fostering broader impact and deeper connections.

4.4 Broadening our Donor Base

In 2025, we aim to create a dedicated budget for Surpassing Success, with plans to establish it as an independent brand with global reach and its own funding model.

For Europartners, we will continue to rely on our loyal existing donors, the ministries we serve, and our vision partners—those who deeply understand and support our mission. To further strengthen our financial foundation, we'll offer sponsor packages for those seeking personal benefits or looking to support us through corporate contributions. We will focus on securing sustainable 3–5-year support commitments to ensure long-term impact.



For Surpassing Success, our funding strategy will involve seeking support from charities, foundations, and companies who recognize the value of the program. During the first five years, we will depend on these start-up investments to refine our concept, expand it into various languages, and broaden its reach globally.

4.5 Financial

As we look ahead to 2025, you may notice an increase in both our projected costs and the donations we aim to raise. This reflects our ambitious goal: to scale our impact and bring Surpassing Success to a global stage. However, we want to reassure that our approach is both responsible and strategic. If the donations needed do not materialize, we will prioritize spending within our means, ensuring that every euro or dollar is used wisely. This will also include the earmarked funds that we have received in 2024.

For now, our primary focus remains on creating measurable, transformative success within individual nations. The funds generously contributed last year, and this year will be dedicated to achieving this goal. We are working diligently to establish scalable success models that can inspire and guide efforts in other countries. While our broader ambitions are exciting, they will come in due course. Right now, we are laying the groundwork for sustainable, impactful change. With continued support, we can make this vision a reality—step by step, nation by nation.

4.6 Embracing AI in Our Work and on the Website

With the rise of AI-driven websites delivering streamlined, effective user experiences, we see an opportunity to simplify our own website. Our goal is to create a clear, user-friendly platform that offers a concise overview of who we are, a calendar of upcoming events, and an AI-powered search engine for deeper inquiries and resources.

In 2025, we will explore potential partnerships, secure funding, and lay the groundwork to launch our AI-enhanced website in 2026.

Duiven, 29 January 2025

Olivier Baumann Ian Smith Dirk Goudswaard Maris Dizgalvis Daniel Lar Arão Guerreiro

Financial statements 2024

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Balance sheet as at 31 December 2024

after appropriation of surplus funds

Amounts in Euro

	<u>note</u>		<i>31-12-2024</i>	<i>31-12-2023</i>
Fixed assets				
Tangible fixed assets	1		252	1.008
Current assets				
Receivables and prepayments	2	8.835	9.863	
Cash and banks	3	129.752	90.598	
		-----		-----
			138.587	100.461
Current liabilities and accruals				
	4		-10.739	-12.597
			-----	-----
Total assets less current liabilities				
			128.100	88.872
			=====	=====
Equity				
Continuity reserve	5		90.504	78.872
Earmarked funds	5		37.596	10.000
			-----	-----
			128.100	88.872
			=====	=====

Statement of income and expense

Amounts in Euro

	<u>note</u>	2024 <i>realized</i>	2024 <i>budget</i>	2023 <i>realized</i>
Income				
Delivery of products and services	6	35.772	70.000	47.387
Donations from private individuals	7	34.343	50.000	39.292
Donations from organizations	8	289.467	360.000	194.220
Interest		1.257	1.000	897
		-----	-----	-----
Total income		360.839	481.000	281.796
		=====	=====	=====
Expense				
Cost of delivered products and services	9	39.982	75.000	70.564
Grants and donations	10	1.123	0	0
Cost of communication	11	15.444	32.500	89
Personnel expense	12	180.258	250.000	154.908
Depreciation		756	2.000	1.350
Other expense	13	84.048	120.500	64.782
		-----	-----	-----
Total expense		321.611	480.000	291.693
		=====	=====	=====
		-----	-----	-----
Surplus / Deficit		39.228	1.000	-9.897
		=====	=====	=====
Appropriation of the surplus				
Addition to the continuity reserve		11.632		-19.897
Addition to earmarked funds		27.596		10.000
		-----		-----
		39.228		-9.897
		=====		=====

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>2024</i>	<i>2023</i>
Purchase cost		
As per 1 January	8.038	8.038
Acquired during the year	0	0
Disposed during the year	0	0
	-----	-----
As per 31 December	8.038	8.038
	=====	=====
Depreciation		
Accumulated as per 1 January	7.030	5.680
For the year	756	1.350
Disposed during the year	0	0
	-----	-----
Accumulated as per 31 December	7.786	7.030
	=====	=====
	-----	-----
Book value as per 31 December	252	1.008
	=====	=====

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

2. Receivables and prepayments

	<i>31-12-2024</i>	<i>31-12-2023</i>
Trade receivables	95	44
Insurance declaration	0	645
Donations	1.864	0
Book sales and royalties	0	529
Bank interest	1.257	879
Insurance premium	1.152	1.030
Prepaid conference expense	0	1.189
Prepaid attendance and travel cost	717	2.200
Prepaid IT and communication	3.750	3.347
	-----	-----
	8.835	9.863
	=====	=====

3. Cash and banks

	<i>31-12-2024</i>	<i>31-12-2023</i>
Petty cash	520	0
ABN AMRO Bank NL44ABNA0470956399	19.232	30.598
ABN AMRO Bank NL73ABNA0441350798	110.000	60.000
	-----	-----
	129.752	90.598
	=====	=====

4. Current liabilities and accruals

	<i>31-12-2024</i>	<i>31-12-2023</i>
Holiday allowances	4.644	4.407
Suppliers	1.557	5.085
Accrued expenses	4.538	3.105
	-----	-----
	10.739	12.597
	=====	=====

5. Equity

	<i>Continuity reserve</i>	<i>Earmarked funds</i>	<i>Total</i>
As per 1 Januari 2024	78.872	10.000	88.872
- appropriation of surplus	5.632	33.596	39.228
- 2023 donation utilised in 2024	10.000	-10.000	0
- board resolution on allocation of funds	-4.000	4.000	0
	-----	-----	-----
As per 31 December 2024	90.504	37.596	128.100
	=====	=====	=====

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 € 90.000 is based on a 6 months term for fixed expenses.

Earmarked funds

This reflects funds that have been contributed in 2024 for the Supassing Succes project. It is expected that these will be spent in 2025.

Notes to the statement of income and expense

Amounts in EUR

	<i>2024</i> <i>Realized</i>	<i>2024</i> <i>budget</i>	<i>2023</i> <i>realized</i>
<u>6. Delivery of products and services</u>			
Annual retreat attendance fees	34.612	50.000	41.855
Young professionals retreat	0	0	2.545
Other training and conferences	910	19.000	1.987
Book sales and royalties other countries	250	1.000	1.000
	-----	-----	-----
	35.772	70.000	47.387
	=====	=====	=====
<u>7. Donations from private individuals</u>			
Mission support	33.343	48.000	28.212
Conference scholarships	0	2.000	1.080
Surpassing success	1.000	0	10.000
	-----	-----	-----
	34.343	50.000	39.292
	=====	=====	=====
<u>8. Donations from organizations</u>			
Mission support	177.086	166.000	173.987
Surpassing success	112.381	194.000	0
Virtual journey	0	0	18.733
Ukrain aid	0	0	1.500
	-----	-----	-----
	289.467	360.000	194.220
	=====	=====	=====
<u>9. Cost of delivered products and services</u>			
Annual retreat	38.277	53.000	57.413
Young professionals retreat	0	0	5.914
Other training and conferences	1.189	21.500	1.507
Book translations	0	0	5.000
Cost of book printing	0	0	108
Other book cost	516	500	622
	-----	-----	-----
	39.982	75.000	70.564
	=====	=====	=====
<u>10. Grants and donations</u>			
European Leadership Forum	973	0	0
RED France	150	0	0
	-----	-----	-----
	1.123	0	0
	=====	=====	=====

	<i>2024</i> <i>Realized</i>	<i>2024</i> <i>budget</i>	<i>2023</i> <i>realized</i>
<u>11. Cost of communication</u>			
Social media	740	500	89
Virtual marketing Surpassing Success	14.404	30.000	0
Other	300	2.000	0
	-----	-----	-----
	15.444	32.500	89
	=====	=====	=====
<u>12. Personnel expense</u>			
Salaries	104.946	122.000	100.305
Social security premiums	13.521	15.000	12.382
Sickness insurance premium	4.968	8.000	4.463
Sickness insurance declarations	-1.736	0	-3.662
Pension cost	18.502	22.000	15.313
Outsourced PR and communication	38.102	82.000	24.700
Other personnel cost	1.955	1.000	1.407
	-----	-----	-----
	180.258	250.000	154.908
	=====	=====	=====
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	2.463	2.500	1.591
Parking	334	500	499
Travel	31.266	31.000	4.339
Food & beverages	3.166	3.000	848
Hotel cost	2.785	3.000	1.625
	-----	-----	-----
a	40.014	40.000	8.902
	=====	=====	=====
<i>Office cost</i>			
Office supplies	310	500	210
Telephone cost	824	500	488
IT cost	4.027	2.000	1.998
Software licenses	2.847	4.000	4.739
Other	15	1.000	36
	-----	-----	-----
b	8.023	8.000	7.471
	=====	=====	=====

	<i>2024</i> <i>Realized</i>	<i>2024</i> <i>budget</i>	<i>2023</i> <i>realized</i>
<i>General and administrative</i>			
Events	9.332	7.000	1.547
Board meetings	4.531	5.300	8.915
Insurance	930	1.500	739
Audit	1.815	1.800	1.815
Advisory services	1.184	5.000	0
Accounting	3.872	3.900	3.497
Payroll services	828	1.400	798
Bank cost	719	1.100	797
Membership CBMC Nederland	460	0	0
Promotion cost	0	0	1.130
Other	1.088	500	460
	-----	-----	-----
	c 24.759	27.500	19.698
	=====	=====	=====
 <i>Resources</i>			
On demand video course Surpassing Success	6.422	6.500	24.504
E-learning Surpassing Success	595	30.000	3.741
Small group materials and translations	0	2.000	378
Website development Surpassing Success	4.235	4.500	0
Other	0	2.000	88
	-----	-----	-----
	d 11.252	45.000	28.711
	=====	=====	=====
	-----	-----	-----
Total other expense	a+b+c+d 84.048	120.500	64.782
	=====	=====	=====

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 2024. 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, 29 January 2025

Wouter Droppers
Managing director

Approval of the financial statements by the supervisory board

Duiven, 29 January, 2025

Olivier Baumann

Ian Smith

Dirk Goudswaard

Maris Dizgalvis

Daniel Lar

Arão Guerreiro

Other information



NOTICE ON THE ABSENCE OF AUDITOR'S REPORT

Since Stichting "Europartners" meets the criteria set by Netherlands law, no audit report is required to be attached to the annual financial statements that are compiled by an external firm.

Alternatively, we have engaged WITH Accountants, Sliedrecht to analyze and comment upon these financial statements and the relating files that have been made fully available to them. Based on their work we have had a closing meeting with them and have received an advisory letter on topics, risks and compliance. This report can be made available to third parties upon request. Their work was not sufficient to issue any assurance report.

We have discussed the significant cost and necessity of any assurance report and will make this an annual discussion item within the board.



Segmented statement of income and expense 2024

Amounts in Euro

	<i>Europartners mission</i>	<i>Surpassing success</i>	<i>Total</i>
Income			
Delivery of products and services	35.772	0	35.772
Donations	210.429	113.381	323.810
Interest	1.257	0	1.257
	-----	-----	-----
Total income	247.458	113.381	360.839
	=====	=====	=====
Expense			
Cost of delivered products and services	39.982	0	39.982
Grants and donations	1.123	0	1.123
Cost of communication	873	14.571	15.444
Personnel expense	148.812	31.446	180.258
Depreciation	756	0	756
Travel	18.105	21.909	40.014
Office cost	7.440	583	8.023
General and administrative expense	24.735	24	24.759
Resources	0	11.252	11.252
	-----	-----	-----
Total expense	241.826	79.785	321.611
	=====	=====	=====
	-----	-----	-----
Surplus / Deficit	5.632	33.596	39.228
	=====	=====	=====

Budget 2025

Amounts in Euro

	<i>Europartners mission</i>	<i>Surpassing success</i>	<i>2025 budget</i>	<i>2024 Realised</i>
Income				
Delivery of products and services	72.700	0	72.700	35.772
Donations	229.600	322.000	551.600	323.810
Interest	0	0	0	1.257
	-----	-----	-----	-----
Sum of income	302.300	322.000	624.300	360.839
	=====	=====	=====	=====
Expense				
Cost of delivered products and services	71.200	0	71.200	39.982
Grants and donations	0	0	0	1.123
Cost of communication	0	55.000	55.000	15.444
Personnel expense	139.700	108.500	248.200	180.258
Depreciation	1.200	0	1.200	756
Travel	27.000	22.500	49.500	40.014
Office cost	7.300	0	7.300	8.023
General and administrative expense	21.500	0	21.500	24.759
Resources	24.000	132.000	156.000	11.252
	-----	-----	-----	-----
Sum of expenses	291.900	318.000	609.900	321.611
	=====	=====	=====	=====
	-----	-----	-----	-----
Surplus	10.400	4.000	14.400	39.228
	=====	=====	=====	=====