

europartners

**Stichting Europartners
Duiven**

Annual accounts 2025

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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
Sunil Raheja	United Kingdom	Secretary
Joop Egmond	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 a movement of Christian entrepreneurs, business leaders, and ministry leaders united by the desire to impact our nations and this world for good and God, bringing Life to full throughout our faith, endeavours and actions. (John 10: 10)

We serve in 37 nations a 80+ business ministries in Europe, with 10,000+ business leaders in their reach.

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.

3. Review 2025

At the beginning of 2025, we defined our overarching goal as follows:

“In 2025, we set 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 enables our mission to continue thriving and reaching further.”

Our Five Strategic Priorities

1. Supporting our national and small-group leaders
2. Meeting, inspiring, and training Christian business leaders who are not yet reached
3. Reaching a new generation of non-Christian business leaders (by expanding Surpassing Success at a national level)
4. Broadening our donor base
5. Embracing AI in our work and on our website

1. Supporting Our National and Small-Group Leaders

Supporting national and small-group leaders remains the core mission of Europartners. In 2025, we were grateful to see our impact deepen, particularly through personal relationships, one-to-one coaching and advice, and by supporting conferences through speaking, facilitation, and spiritual inspiration.

We are now actively involved in **37 nations**, connected with **90 business ministries**, and have a combined reach of **more than 10,000 business leaders** (up from 80 ministries last year).

While numerical growth may appear modest, the *depth* of connection and the *quality* of engagement increased significantly. This was further strengthened by the appointment of **Dennis de Graaf as Vice President**, who now oversees half of Europe. This role has enabled more focused leadership, closer relationships, and more consistent support for national leaders.

Annual Gathering and Retreat

In addition to our ongoing activities, we have hosted an inspiring retreat in Croatia together with friends and leaders from across the Europartners network. Centred on the theme **‘Meaningful Relationships,’** the retreat brought together **80 participants** for connection, reflection, and spiritual renewal.

Participants have built deeper relationships, gained fresh perspective on leadership and faith, and experienced a renewed encounter with our loving Lord.

2. Meeting, Inspiring, and Training Christian Business Leaders Who Are Not Yet Reached

This priority concerns business leaders whom we cannot yet refer to a local partner ministry—usually because no partner exists in their region or nation. In these cases, we serve them directly through digital small groups and one-to-one coaching relationships.

We are grateful that this group remains relatively small. While the work is meaningful, it is not our primary mandate and requires significant personal investment, making it less scalable. At the same time, it remains one of the most rewarding aspects of our ministry, as the impact of God’s work in individual lives is often immediate and clearly visible.

During 2025, we have facilitated **one monthly digital small group** and personally supported **10–20 business leaders** through online mentoring journeys.

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

Expanding Surpassing Success at a National Level

In 2025, we identified three local teams to relaunch a national-level pilot of the **Surpassing Success** program. Teams in **France, the United Kingdom, and the Netherlands** translated both the website and the program into their local languages and made the initiative accessible through locally based faith coaches and expert coaches.

In December, we launched a renewed marketing team and adopted a revised approach. A pilot campaign was initiated to guide online seekers into structured journeys that lead to offline coaching relationships and personal encounters with Christian coaches.

The results of this pilot will be evaluated and reported in **March 2026**.

Note on Strategy

In the 2025 budget, we expressed our ambition to develop Surpassing Success as an independent movement, distinct from Europartners, enabling broader international participation and long-term scalability. While this goal has not yet been fully realised, we intentionally chose to prioritise a proven and sustainable model before expanding further.

Due to external circumstances and limited funding, progress was slower than anticipated. For 2026, we maintain this ambition while first evaluating the outcomes of the improved campaign. These insights will guide decisions on scaling, independence, and future global impact.

4. Broadening Our Donor Base

We invested less time in this area than originally planned. However, we observed a growing strength in *co-creation*. An increasing number of people offered their time, talents, professional skills, and company resources on a voluntary basis.

A strong example is our AI initiative, which was developed and offered free of charge by a trusted partner. In addition, several professionals contributed days, and sometimes weeks, of unpaid work. If we were to quantify these non-financial contributions, their estimated value would exceed **€ 500.000**.

This highlights a crucial reality: it would be impossible to serve so many people and initiatives with only 1,2 paid staff members without this extraordinary level of voluntary engagement.

We are deeply grateful for everyone who contributes in this way. At the same time, sustained growth requires a broader and more resilient financial support base. Strengthening this remains a key focus as we move into 2026.

Note

As detailed in the financial statements, we have closed 2025 with a break-even result. While this reflects careful stewardship, it also means no surplus was available to significantly strengthen our continuity reserve or make additional provisions for future investments. The financial reserve allocated for Surpassing Success was fully utilised during the year.

5. Embracing AI in Our Work

Thanks to the generous support of a partner who leads an AI company, we developed the first version of a trusted AI coach for entrepreneurs. This tool is currently in testing, and we expect to complete this project in the first half of 2026.



6. Other Activities and Key Numbers

While we have invested less time this year in writing and promoting YouVersion reading plans and weekly devotionals, their reach and engagement remained strong.

YouVersion (2025)

- Subscriptions: 7.203
- Completions: 3.857
- Average rating: 4,7 / 5

Total YouVersion Reach (3 years)

- Subscriptions: 71.568
- Completions: 39.573
- Average rating: 4,7 / 5

Other Communication Channels

- Weekly devotionals subscribers: 196
- Newsflash for leaders: 1.522
- Prayer warriors and prayer letter: 562

Overall Reach (2025)

- Nations served: 37
- Business ministries served: 90
- Business leaders reached: 10.000+

4. Outlook 2026

Times of Change

In 2025, we witnessed a remarkable awakening among young business leaders, many under the age of 30. Rapid success, deep personal crises, and searching questions became gateways to encountering Christ. What often took previous generations many years of formation unfolded for them within a short and intense season. These young leaders come to faith with passion, creativity, courage, and a strong sense of calling.

This generation speaks its own language and moves at a different pace. Shaped by new networks, media, and influencers, they long for authenticity, not only in vision, but in how faith is lived and expressed. They value wisdom and life experience yet resist paternalism. They do not ask to be led in traditional ways; they ask to be understood, trusted, and supported.

For this reason, 2026 marks a deliberate shift. As an older generation, we choose to make space: to listen more deeply, to step back where needed, and to walk alongside these young pioneers. Our role is not to direct them, but to facilitate what God has already placed in their hearts, helping them discern their calling and grow into leaders who integrate faith, life, and entrepreneurship with integrity and freedom.

We see 2026 as the beginning of a parallel Europartners movement of young business pioneers, alongside our continued commitment to serve and strengthen existing ministries and leaders. We believe this intergenerational approach will enrich both and contribute to lasting impact across Europe.

At the same time, 2026 will be a year of important strategic choices. We will discern the future of *Surpassing Success*, further implement our trusted AI coach, and strengthen the foundations of our ministry through a broader and more sustainable support base.

Across all our work, the central theme for 2026 will be **building a corporate Kingdom culture**, helping entrepreneurs become ambassadors of Christ through the way they live, lead, and do business, making the gospel visible and credible in everyday life.

Our Six Priorities for 2026

1. Empowering National & Small-Group Leaders

Strengthening Leaders Who Shape Nations

Focus

We invest in the healthy development of movements that are relational, decentralised, value-driven, open-handed, and built as multiplying ecosystems. These movements grow through trust, servant leadership, shared ownership, simple and transferable tools, and a deep commitment to the Kingdom over ego or organisation.

This described culture is essential for today's development of ministries.

2. Gen Z and Young Entrepreneurs (25–37)

Building Kingdom Business Leaders for Europe's Future

Objective

To form a Europe-wide tribe of young business leaders who initiate and grow movements of entrepreneurs, transforming business and society for God and for good. They will make Christ known primarily through the way they live and lead, embodying the gospel as ambassadors of Christ and His Kingdom.



How we will do this

1. Dedicated Leadership

We have strengthened our leadership team by appointing a dedicated European leader for this generation. We welcomed **Yasemin Lupo (Germany)** to Europartners, someone who understands this generation deeply, speaks their language, and recognises their longing to belong to something meaningful and impactful.

2. A Bottom-Up, Co-Creative Approach

Rather than building a fixed programme, we are cultivating a movement by creating space for:

- Passion, creativity, and worldview
- Shared ownership and responsibility
- Co-creation that releases collective energy

3. Creating the Right Culture

We aim to build an environment of trust, collaboration, and spiritual depth, shaped by:

- A clear Kingdom vision and shared values
- The wisdom and availability of experienced leaders
- Spiritual “fathers and mothers” walking alongside the next generation

First Key Gathering

A *Community of Business Pioneers* (ages 25–37) will gather **5–9 March 2026 in Sweden**, marking an important milestone in building relationships, shared vision, and momentum.

3. Trusted AI Coach

Biblical Insight for Everyday Business Leadership

Objective

To develop a trusted Christian AI coach that provides instant, accessible, and theologically sound guidance rooted in Scripture and enriched by vetted Christian business wisdom.

The tool will be available to partner ministries across Europe, allowing use under their own name, in their own language, and as a gateway to shared resources within the Christian business movement.

Key Challenge for 2026

Ensuring trust, quality, and shared ownership through careful training, theological oversight, and collaboration with leading Christian business ministries across Europe.

4. Surpassing Success

Connecting Online Seekers to Offline Christian Coaches and Christ

What Is It?

A journey for businesspeople who have achieved outward success but are searching for deeper meaning and fulfilment.

Objective

To connect online seekers with offline Christian coaches, meaningful experiences, and ultimately with Christ—across multiple nations and languages.

Key Decisions for 2026

- Evaluating outcomes from the second pilot
- Discerning whether Surpassing Success should become an independent entity

5. Broadening the Support Base

Inviting Others to Co-Create Impact

We see fundraising as relational leadership, inviting people into shared ownership of a meaningful mission.

While deeply grateful for the many friends who already support Europartners with time, wisdom, prayer, and resources, we recognise the need to intentionally broaden and strengthen our financial donor base to ensure continuity and sustainability.

Key Challenge for 2026

To intentionally invest time in personal engagement, sharing vision, listening well, and inviting others to journey with us as partners in impact.

6. Corporate Kingdom Culture

A Tangible Expression of the Gospel

Objective

To equip entrepreneurs with a natural and credible way to express the gospel through their business practices, by building Kingdom culture where faith is visible through values, decisions, and relationships.

How

- Creating awareness of how culture shapes people and purpose
- Strengthening understanding of *spiritual capital* in leadership
- Developing practical training to implement Kingdom culture in organisations

In Closing

As we reflect on 2025 and look ahead to 2026, we are grateful for the trust, partnership, and shared commitment that make this work possible. Together, we have seen God at work among entrepreneurs and business leaders across Europe, and we sense both opportunity and responsibility in what lies ahead.

Duiven, 17 February 2026

Olivier Baumann

Sunil Raheja

Joop Egmond

Maris Dizgalvis

Daniel Lar

Arão Guerreiro

Financial statements 2025

- Balance sheet
- Statement of income and expense
- Notes

Balance sheet as at 31 December 2025

after appropriation of surplus funds

Amounts in Euro

	<u>note</u>		31-12-2025		31-12-2024
Fixed assets					
Tangible fixed assets	1		954		252
Current assets					
Receivables and prepayments	2	4.685		6.876	
Cash and banks	3	97.290		129.752	
		-----		-----	
			101.975		136.628
Current liabilities and accruals					
	4		-11.802		-10.739
Total assets less current liabilities					
			-----		-----
			91.127		128.100
			=====		=====
Equity					
Continuity reserve	5		91.127		90.504
Earmarked funds	5		0		37.596
			-----		-----
			91.127		128.100
			=====		=====

Statement of income and expense

Amounts in Euro

	<u>note</u>	2025 <i>realized</i>	2025 <i>budget</i>	2024 <i>realized</i>
Income				
Delivery of products and services	6	57.527	72.700	35.772
Donations from private individuals	7	19.362	30.000	34.343
Donations from organizations	8	191.886	521.600	289.467
Interest		1.371	0	1.257
		-----	-----	-----
Total income		270.146	624.300	360.839
		=====	=====	=====
Expense				
Cost of delivered products and services	9	54.162	71.200	39.982
Grants and donations		0	0	1.123
Cost of communication	10	0	55.000	15.444
Personnel expense	11	193.390	248.200	180.258
Depreciation		309	1.200	756
Other expense	12	59.258	234.300	84.048
		-----	-----	-----
Total expense		307.119	609.900	321.611
		=====	=====	=====
Surplus / Deficit				
		-----	-----	-----
		-36.973	14.400	39.228
		=====	=====	=====
Appropriation of the deficit				
Allocation to the continuity reserve		623		11.632
Allocation to earmarked funds		-37.596		27.596
		-----		-----
		-36.973		39.228
		=====		=====

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

	2025	2024
Purchase cost		
As per 1 January	8.038	8.038
Acquired during the year	1.011	0
Disposed during the year	-900	0
	-----	-----
As per 31 December	8.149	8.038
	=====	=====
Depreciation		
Accumulated as per 1 January	7.786	7.030
For the year	309	756
Disposed during the year	-900	0
	-----	-----
Accumulated as per 31 December	7.195	7.786
	=====	=====
	-----	-----
Book value as per 31 December	954	252
	=====	=====

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

2. Receivables and prepayments

	31-12-2025	31-12-2024
Trade receivables	0	95
Interest receivable	1.371	1.257
Insurance premium	1.232	1.152
Prepaid attendance and travel cost	175	717
Prepaid IT and communication	1.907	3.750
	-----	-----
	4.685	6.876
	=====	=====

3. Cash and banks

	31-12-2025	31-12-2024
Cash	462	520
ABN AMRO Bank NL44ABNA0470956399	8.528	19.232
ABN AMRO Bank NL73ABNA0441350798	88.000	110.000
Trustbridge 233042	300	1.864
	-----	-----
	97.290	131.616
	=====	=====

4. Current liabilities and accruals

	31-12-2025	31-12-2024
Holiday allowances	5.296	4.644
Suppliers	1.519	1.557
Accrued expenses	4.987	4.538
	-----	-----
	11.802	10.739
	=====	=====

5. Equity

	<i>Continuity reserve</i>	<i>Earmarked funds</i>	<i>Total</i>
As per 1 Januari 2025	90.504	37.596	128.100
- appropriation of deficit	623	-37.596	-36.973
	-----	-----	-----
As per 31 December 2025	91.127	0	91.127
	=====	=====	=====

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 € 120.000 is based on a 6 months term for fixed expenses.

Earmarked funds

This reflects funds that have been contributed in 2024 for the Surpassing Succes project and have been spent in 2025.

Notes to the statement of income and expense

Amounts in EUR

	2025 <i>Realized</i>	2025 <i>budget</i>	2024 <i>realized</i>
<u>6. Delivery of products and services</u>			
Annual retreat attendance fees	57.489	62.700	34.612
Other training and conferences	0	10.000	910
Book sales and royalties other countries	38	0	250
	----- 57.527 =====	----- 72.700 =====	----- 35.772 =====
<u>7. Donations from private individuals</u>			
Mission support	17.232	30.000	33.343
Surpassing success	2.130	0	1.000
	----- 19.362 =====	----- 30.000 =====	----- 34.343 =====
<u>8. Donations from organizations</u>			
Mission support	176.886	200.000	177.086
Surpassing success	15.000	321.600	112.381
	----- 191.886 =====	----- 521.600 =====	----- 289.467 =====
<u>9. Cost of delivered products and services</u>			
Annual retreat	54.162	64.500	38.277
Other training and conferences	0	6.700	1.189
Other book cost	0	0	516
	----- 54.162 =====	----- 71.200 =====	----- 39.982 =====
<u>10. Cost of communication</u>			
Social media	0	0	740
Marketing Surpassing Success	0	55.000	14.404
Other	0	0	300
	----- 0 =====	----- 55.000 =====	----- 15.444 =====
<u>11. Personnel expense</u>			
Salaries	122.687	121.100	104.946
Social security premiums	14.542	10.500	13.521
Sickness insurance premium	4.275	6.400	4.968
Sickness insurance declarations	0	0	-1.736
Pension cost	23.611	23.900	18.502
Outsourced PR and communication	25.835	84.000	38.102
Other personnel cost	2.440	2.300	1.955
	----- 193.390 =====	----- 248.200 =====	----- 180.258 =====

	2025 <i>Realized</i>	2025 <i>budget</i>	2024 <i>realized</i>
Number of staf	2	2	2
Fulltime equivalents	1,20	1,20	1,20
<u>12. Other expense</u>			
<i>Travel cost</i>			
Car allowances	2.405	2.400	2.463
Parking	375	1.000	334
Travel	11.708	37.500	31.266
Food & beverages	2.684	4.000	3.166
Hotel cost	4.300	4.600	2.785
	-----	-----	-----
a	21.472	49.500	40.014
	=====	=====	=====
<i>Office cost</i>			
Office supplies	609	400	310
Telephone cost	834	900	824
Printing materials	496	0	0
IT cost	3.135	2.500	4.027
Software licenses	4.905	3.500	2.847
Other	755	0	15
	-----	-----	-----
b	10.734	7.300	8.023
	=====	=====	=====
<i>General and administrative</i>			
Events	7.121	7.500	9.332
Board meetings	2.064	2.800	4.531
Insurance	1.197	1.300	930
Audit	4.190	2.400	1.815
Advisory services	0	500	1.184
Accounting	4.809	4.500	3.872
Payroll services	857	1.500	828
Bank cost	629	1.000	719
Memberships	1.251	0	460
Other	1.395	0	1.088
	-----	-----	-----
c	23.513	21.500	24.759
	=====	=====	=====
<i>Resources</i>			
On demand video course Surpassing Success	1.400	0	6.422
Materials and translations Surpassing Success	1.882	93.000	0
E-learning Surpassing Success	0	42.000	595
Website development	0	20.000	4.235
Other	257	1.000	0
	-----	-----	-----
d	3.539	156.000	11.252
	=====	=====	=====
Total other expense	a+b+c+d	59.258	234.300
		=====	=====

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 2025. 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, 17 February 2026

Wouter Droppers
Managing director

Approval of the financial statements by the supervisory board

Duiven, 17 February, 2026

Olivier Baumann

Sunil Raheja

Joop Egmond

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.

Budget 2026

Amounts in Euro

	<i>Europartners mission</i>	<i>Surpassing success</i>	<i>2026 budget</i>	<i>2025 Realised</i>
Income				
Delivery of products and services	59.800	0	59.800	57.527
Donations	241.500	360.000	601.500	211.248
Interest	1.000	0	1.000	1.371
	-----	-----	-----	-----
Sum of income	302.300	360.000	662.300	270.146
	=====	=====	=====	=====
Expense				
Cost of delivered products and services	67.000	0	67.000	54.162
Personnel expense	155.600	280.200	435.800	193.390
Depreciation	1.200	0	1.200	309
Travel	28.000	19.000	47.000	21.472
Office cost	11.000	0	11.000	10.734
General and administrative	23.000	0	23.000	23.513
Resources	16.000	60.000	76.000	3.539
	-----	-----	-----	-----
Sum of expenses	301.800	359.200	661.000	307.119
	=====	=====	=====	=====
	-----	-----	-----	-----
Surplus	500	800	1.300	-36.973
	=====	=====	=====	=====