

To the board of
Stichting Christian Mission

Financial Statements 2024

Accountmanager:

Lloyd Antwi

Date established:

17 March 2025

Stichting Christian Mission

Amsterdam, 17 March 2025

Dear board members,

We hereby report on our activities in the fiscal year 2024 of your organization. Within this report you will find the balance per 31 December 2024, the statement of income and expenditure over 2024 and the explanations thereof. Combined they form the financial statements 2024.

Assignment

We have composed the enclosed financial statements 2024 of Stichting Christian Mission in . These financial statements are composed based on the data as provided by you.

Activities

The activities as conducted as part of the composition contract consisted mainly of the collection, processing, classifying and summarizing of financial data. Additionally, we have evaluated the admissibility of the policies as applied in the composition of the financial statements, based on the data as provided by the company.

Confirmation

Based on the provided data, we have composed the financial statements according to generally accepted policies for financial reporting in the Netherlands. In doing so, we trust to have complied with your assignment. We are gladly willing to provide further elaboration if so desired.

Sincerely,

NA Accountancy & Tax
Lloyd Antwi

Accountant's compilation report

To: the management

The financial statements of Stichting Christian Mission at Amsterdam have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2024 and the profit and loss account for the year 2024 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 Part 9 of Book 2 of the Dutch Civil Code. 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 Christian Mission. 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 Gedrag- 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.

We draw attention to note ... to the financial statements which indicates that the company incurred a net loss of EUR ... during the year ended 2024 and, as of that date, the company's current liabilities exceeded its total assets by EUR These conditions, along with other matters as set forth in note ..., indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern.

We draw attention to Note X to the financial statements which describes the uncertainty related to the outcome of the lawsuit filed against the company by Stichting Christian Mission.

Yours sincerely,

Amsterdam, 17 March 2025

NA Accountancy & Tax

Rexford Niikoi

Signature



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Financial Statements 2024 of Stichting Christian Mission

1 General

These financial statements are based on fiscal figures.

The foundation Stichting Christian Mission has the following trade names: Stichting Christian Mission.

The foundation seat is located in Amsterdam.

The foundation is registered with the Chamber of Commerce under file number 59055138.

Date of determination financial statements

The financial statements 2024 has been established in the General Meeting held on 17-03-2025.

1.1 Key figures

Solvency

The solvency determines the extent to which the company is able to meet its obligations in the long term. The solvency position reflects the situation at the end of the financial year. It concerns a snapshot.

	31-12-2024	31-12-2023
Ratio reserves and funds / total assets	0.99	0.98
Ratio of reserves and funds / debt	87.58	47.36
Ratio of debt / total equity	0.01	0.02

Liquidity

Liquidity indicates the extent to which the company is able to meet its obligations in the short term. The liquidity position reflects the situation at the end of the financial year. It concerns a snapshot.

	31-12-2024	31-12-2023
Quick ratio		
<i>Current assets - inventories / short-term debts</i>	83.36	43.62
Current ratio		
<i>Current assets / short-term debts</i>	83.36	43.62
Acid-test ratio		
<i>Securities + cash / short-term debts</i>	81.07	42.91

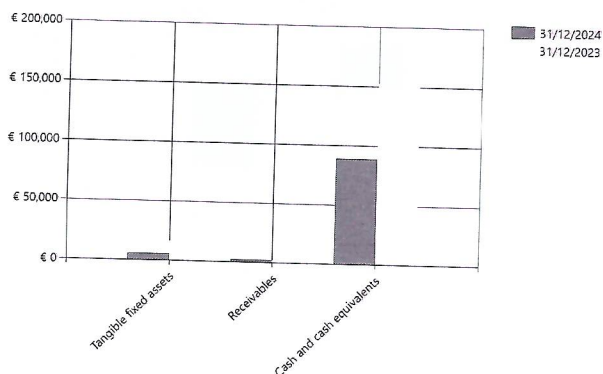
Turnover and profitability

Profitability shows the return that the company achieved during the financial year.

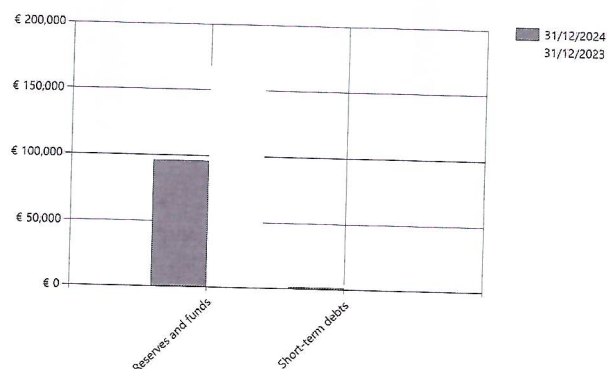
	2024	2023
Turnover development		
<i>Index (2023 = 100%)</i>	31.69	100.00
Net gross margin		
<i>Result / net-turnover</i>	-1.96	0.52
Return on assets		
<i>Operating result / total assets</i>	-0.75	0.35
Return on investment		
<i>Result / reserves and funds</i>	-0.76	0.36

1.2 Charts

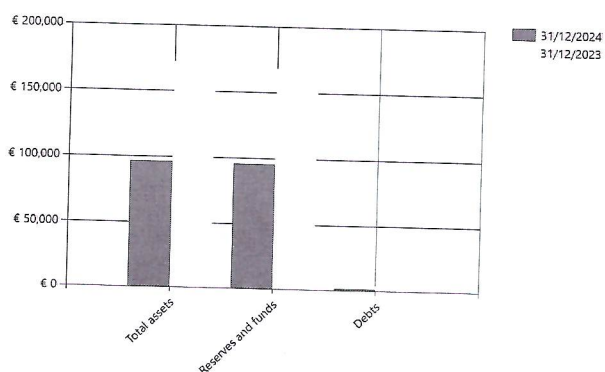
Assets turnover



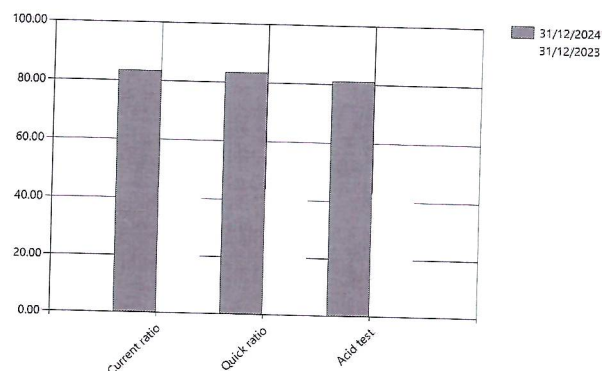
Liabilities turnover



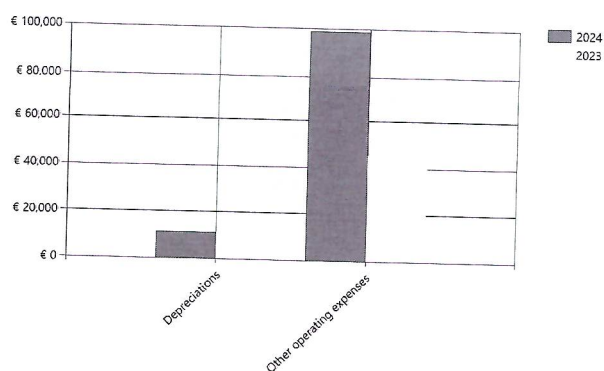
Balance totals



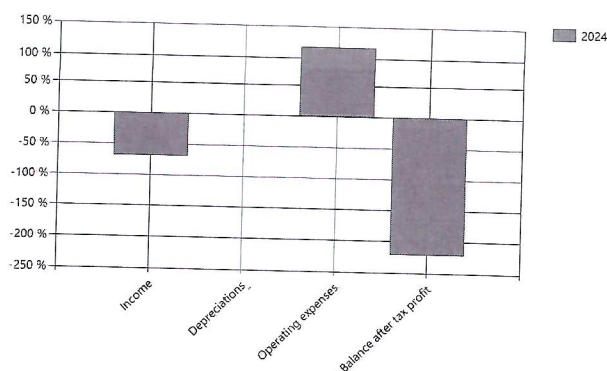
Ratios



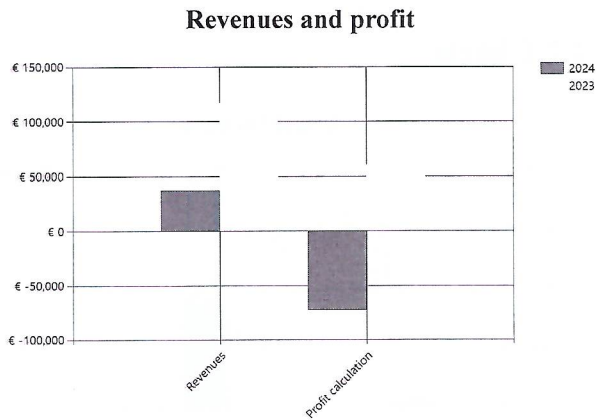
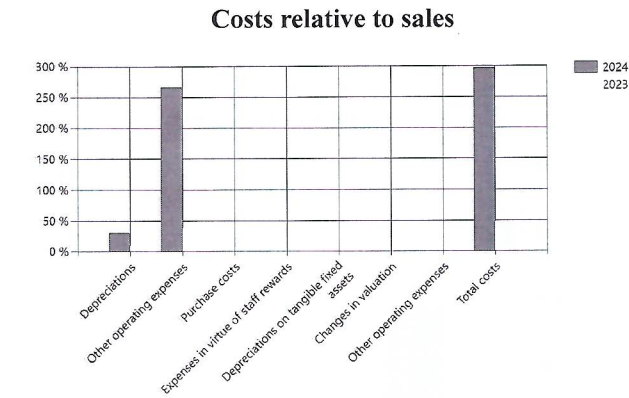
Cost distribution table



Percentage increase / decrease



Financial Statements 2024 of Stichting Christian Mission



1.3 Result comparison

	2024		2023	
	€	%	€	%
Income				
Received donations and grants	37,046	100.00%	116,900	100.00%
	37,046	100.00%	116,900	100.00%
Gross margin	37,046	100.00%	116,900	100.00%
Depreciations				
Other tangible fixed assets	11,171	30.15%	11,171	9.56%
	-11,171	-30.15%	-11,171	-9.56%
Other operating expenses				
Car and transportation expenses	9,724	26.25%	13,393	11.46%
Accommodation costs	24,508	66.16%	12,085	10.34%
Sales expenses	63,403	171.15%	18,427	15.76%
Other costs	981	2.65%	1,468	1.26%
	-98,616	-266.20%	-45,373	-38.81%
Balance result	-72,741	-196.35%	60,356	51.63%

The statement of income and expenditure over 2024 has been closed with a negative amount of € 72,741.

Financial Statements 2024 of Stichting Christian Mission**1.4 Result analysis**

The result of 2024 is relative to 2023 decreased with € 133,097. The development of the result of 2024 versus 2023 can be explained as follows:

The result is favourable affected by:*Decrease of:*

Car and transportation expenses

Other costs

	€	€
	3,669	
	487	
		4,156

The result is adversely affected by:*Increase of:*

Accommodation costs

Sales expenses

	12,423	
	44,976	
		-57,399

Decrease of:

Received donations and grants

	79,854	
		-79,854
		133,097

Decrease result

2 Financial statements

2.1 Balance per 31-12-2024

after appropriation of results

Assets	31-12-2024		31-12-2023	
	€	€	€	€
Tangible fixed assets				
Other tangible fixed assets	5,695		16,866	
		5,695		16,866
Receivables				
Other receivables	2,500		2,500	
		2,500		2,500
Cash and cash equivalents		88,445		152,514
Total assets		<u>96,640</u>		<u>171,880</u>
Equity and Liabilities				
	€	€	€	€
Equity				
Other fiscal reserves	95,549		168,326	
		95,549		168,326
Short-term debts				
Other short-term debts	1,091		3,554	
		1,091		3,554
Total liabilities		<u>96,640</u>		<u>171,880</u>

Financial Statements 2024 of Stichting Christian Mission

2.2 Statement of income and expenditure 2024

	2024		2023	
	€	€	€	€
Income				
Received donations and grants	37,046		116,900	
		37,046		116,900
Gross margin		37,046		116,900
Depreciations				
Other tangible fixed assets	11,171		11,171	
		-11,171		-11,171
Other operating expenses				
Car and transportation expenses	9,724		13,393	
Accommodation costs	24,508		12,085	
Sales expenses	63,403		18,427	
Other costs	981		1,468	
		-98,616		-45,373
Balance result		-72,741		60,356

2.3 Profit appropriation

The Board of Management proposes to the General Meeting that the result for the financial year should be fully offset against the other reserves and that no dividend should be paid out for 2024.

2.4 Additional information on balance sheets assets per 31-12-2024

2.4.1 Tangible fixed assets

Other tangible fixed assets

	<i>Purchase costs</i>	<i>Residual value</i>	<i>31-12-2024</i>	<i>31-12-2023</i>
Inventaris	14,861	0	982	3,953
Vervoermiddelen	41,000	2,500	4,713	12,913
			<u>5,695</u>	<u>16,866</u>

2.4.2 Cash and cash equivalents

	<i>31-12-2024</i>	<i>31-12-2023</i>
Kas	18	3
ING Bank Den Haag	1,071	69,316
ING Bank Amsterdam	7,341	6,680
Spaarrekening ING D	1,767	1,767
Spaarrekening ING R	77,851	74,351
Spaarrekening ING W	397	397
	<u>88,445</u>	<u>152,514</u>

2.5 Additional information on balance sheets liabilities per 31-12-2024**2.5.1 Equity****Other fiscal reserves**

	<i>31-12-2024</i>	<i>31-12-2023</i>
Algemene reserve	95,549	168,326
	<u>95,549</u>	<u>168,326</u>

2.5.2 Short-term debts**Other short-term debts**

	<i>31-12-2024</i>	<i>31-12-2023</i>
Accountantskosten	1,091	3,554
	<u>1,091</u>	<u>3,554</u>

Financial Statements 2024 of Stichting Christian Mission

2.6 Additional information statement of income and expenditure 2024**2.6.1 Income****Received donations and grants**

	2024	2023
Giften en donaties Amsterdam	16,544	91,973
Giften en donaties Den Haag	20,502	24,927
	<u>37,046</u>	<u>116,900</u>

2.6.2 Depreciations**Other tangible fixed assets**

	2024	2023
Afschrijving Inventaris	2,971	2,971
Afschrijving vervoermiddelen	8,200	8,200
	<u>11,171</u>	<u>11,171</u>

2.6.3 Other operating expenses**Car and transportation expenses**

	2024	2023
Vervoerkosten Den Haag	380	3,124
Vervoerkosten Amsterdam	8,411	10,269
Reiskosten	933	0
	<u>9,724</u>	<u>13,393</u>

Accommodation costs

	2024	2023
Huisvestingskosten Den Haag	3,908	9,010
Huisvestingskosten Amsterdam	20,600	3,075
	<u>24,508</u>	<u>12,085</u>

Sales expenses

	2024	2023
Bijdrage en giften kerkleden Amsterdam	51,796	7,496
Bijdrage priester en ouderlingen	0	0
Kosten intrumentarium	0	0
Huishoudelijke kosten	0	871
Overige kosten kerkdiensten	22	844
Bijdrage en giften kerkleden Den Haag	8,180	6,164
Cateringkosten	0	715
Opslagkosten	3,405	2,337
	<u>63,403</u>	<u>18,427</u>

Other costs

	2024	2023
Accountantskosten	0	0
Portokosten	0	0
Advieskosten	0	345
Overige algemene kosten	0	0
Zakelijke verzekering	448	449
Bankkosten	533	674
	<u>981</u>	<u>1,468</u>

Financial Statements 2024 of Stichting Christian Mission

Signing Financial Statements

Amsterdam, 17 March 2025

Stichting Christian Mission

Elias Kwabena Agyemang

Current director

Signature

.....

Amsterdam, 17 March 2025

Stichting Christian Mission

Joseph Allotey

Current director

Signature

.....

Amsterdam, 17 March 2025

Stichting Christian Mission

Gertrude Bennett

Current director

Signature

.....

3 Other data

3.1 Statutory exemption

Considering the size criteria referred to in Section 2:396 of the Dutch Civil Code, the company is exempt from the obligation to institute the audit of the annual accounts referred to in Section 2:393, paragraph 1 of the Dutch Civil Code.

Financial Statements 2024 of Stichting Christian Mission

4 Depreciation overview

Description	Date	Purchase costs	Depreciations till 01-01-2024	Depreciations 2024	Depreciations till 31-12-2024	Book value per 31-12-2024	Residual value
Tangible fixed assets							
<i>Other tangible fixed assets</i>							
Inventaris	01-07-2020	14,861	10,908	2,971	13,879	982	0
Vervoermiddelen	01-07-2020	41,000	28,087	8,200	36,287	4,713	2,500
		55,861	38,995	11,171	50,166	5,695	2,500