



Amsterdam International Christian Church

**Charlotte van Montpensierlaan 15
1181 RN AMSTELVEEN**

Annual report 2024



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1. ACCOUNTANT'S REPORT



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Reference: Amsterdam, 13-04-2026
Subject: Annual report 2024

Dear board,

Herewith we submit you a report of our activities on the annual account 2024 of your company.

The balance sheet as of 31 December 2024, the profit and loss account 2024 and the notes, together forming part of the financial statements 2024 and the other information are components of this report.

1.1 Accountant's compilation report

The financial statements of Amsterdam International Christian Church, 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 Amsterdam International Christian Church.

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). 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 trust to have been of service. We are available to provide further explanation.

Yours sincerely,
Kraaijeveld Coppus Koelewijn Accountants & Advisors B.V.

A handwritten signature in black ink, appearing to read 'K.M. van Slooten', with a long horizontal flourish extending to the right.

K.M. van Slooten AA RB



2. FINANCIAL STATEMENTS



Amsterdam International Christian Church

2.1 Balance sheet as of 31 December 2024

(After result appropriation)

ASSETS	31 December 2024		31 December 2023	
	€	€	€	€
Current assets				
<i>Receivables</i>				
Other receivables	-		125	
Other prepayments	1,300		917	
		1,300		1,042
<i>Cash at bank and in hand</i>		281		1,510
Total assets		<u>1,581</u>		<u>2,552</u>

Compilation report issue dated 13-04-2026



2.1 Balance sheet as of 31 December 2024

(After result appropriation)

LIABILITIES	<u>31 December 2024</u>		<u>31 December 2023</u>	
	€	€	€	€
Equity capital				
Other reserves	<u>-1,653</u>		<u>-343</u>	
		-1,653		-343
Current liabilities				
Taxes and premiums social insurance	2,009		874	
Other debts	<u>1,225</u>		<u>2,021</u>	
		3,234		2,895
Total liabilities		<u>1,581</u>		<u>2,552</u>

Compilation report issue dated 13-04-2026



2.2 Profit and loss account 2024

	2024		2023	
	€	€	€	€
Other revenues		196,923		151,138
Operating income		<u>196,923</u>		<u>151,138</u>
Wages and salaries	67,805		49,234	
Social insurances	12,950		8,455	
Other expenses in virtue of staff rewards	6,569		4,924	
Accommodation expenses	7,571		7,890	
Car and transportation expenses	2,296		2,505	
Office related expenses	4,191		-	
General expenses	62,789		59,168	
Other expenses	33,071		23,142	
Total operating expenses		197,242		155,318
Operating result		<u>-319</u>		<u>-4,180</u>
Interest and similar expenditure	-991		-382	
Total financial income and expenditure		-991		-382
Result		<u><u>-1,310</u></u>		<u><u>-4,562</u></u>

Compilation report issue dated 13-04-2026

2.3 Notes to the financial statements

General notes

Activities

The activities of Amsterdam International Christian Church, having its registered office at Amsterdam primarily consist of:

- To acknowledge Christ as the Almighty Head of the Church over the whole world and to teach the Word of God to all nations;
- To acknowledge all true believers as members of the body of Christ;
- To emphasize, encourage, and promote the mission of the disciples of Jesus, and to establish congregations that are places of worship of Almighty God and places that provide Christian fellowship to all persons who profess the same precious faith and where the Holy Spirit is honored;
- To accept responsibility and to fulfill the Great Commission, namely the spreading of the Gospel and making the nations His disciples (Matthew 28:18);
- To establish unity and fellowship among members of the body of Christ;
- To uphold the fundamental truths as described in Article 4 of these statutes;
- To establish ministries belonging to the congregation for the spreading of the Gospel and the work as described in the statutes;
- To appoint candidates for ministry, as described in Article 6.1, and, once they have proven themselves, to confirm them as overseers in accordance with the requirements set out in the New Testament.

The actual activities are carried out at Charlotte van Montpensierlaan 15, Amstelveen.

Registered office, legal form and registration number at the chamber of commerce

Amsterdam International Christian Church, B31Amsterdam has been registered at the Chamber of Commerce under file number 59026855.

Estimates

In applying the principles and policies for drawing up the financial statements, the management of the Company makes different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under art. 362, sub 1, book 2 of the Dutch Civil Code the nature of these estimates and judgments, including related assumptions, is disclosed in the Notes to the relevant financial statement item.

General accounting policies

General

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards applicable to small legal entities, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

2.3 Notes to the financial statements

Comparison with previous year

The valuation principles and method of determining the result are the same as those used in the previous year, with the exception of the changes in accounting policies as set out in the relevant sections.

Foreign currency

Functional currency

Items included in the financial statements of the company are valued with due regard for the currency in the economic environment in which the company carries out most of its activities (the functional currency). The financial statements are denominated in euros; this is both the functional currency and presentation currency of the company.

Transactions, receivables and liabilities

Transactions in foreign currencies are stated in the financial statements at the exchange rate of the functional currency on the transaction date.

Monetary assets and liabilities in foreign currencies are converted to the closing rate of the functional currency on the balance sheet date. The translation differences resulting from settlement and conversion are credited or charged to the income statement, unless hedge-accounting is applied.

Non-monetary assets valued at historical cost in a foreign currency are converted at the exchange rate on the transaction date.

ACCOUNTING POLICIES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Accounts receivable

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Receivables are subsequently valued at the amortised cost price. Provisions for bad debts are deducted from the carrying amount of the receivable.

Cash at bank and in hand

Cash at bank and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at bank and in hand is carried at nominal value.

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received, taking into account premiums or discounts, less transaction costs. This usually is the nominal value.

2.3 Notes to the financial statements

PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Profit or loss is determined taking into account the recognition of unrealised changes in fair value of investment property, securities included in current assets and derivative financial instruments not designated as hedging instruments.

Revenue recognition

General

The church is a not-for-profit organisation and does not aim to generate profits for distribution. Revenue is recognised in the period to which it relates and when it is realised or reasonably assured.

Donations, tithes, and collections

Donations, tithes, offerings, and collections received from members and third parties are recognised as revenue at the moment they are received, either in cash or via bank transfer. Donations received without donor-imposed conditions are recognised directly in the statement of income.

Unrestricted periodic donations and contributions are recognised in the financial year in which they are received.

Costs

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Employee benefits

Benefits to be paid periodically

The benefits payable to personnel are recorded in the profit and loss account on the basis of the employment conditions.

Financial income and expense

Interest income and interest expenses

Interest income and expenses are recognised on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.



2.4 Notes to the balance sheet

ASSETS

CURRENT ASSETS

	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
Receivables		
Other receivables		
Accrued income	<u>-</u>	<u>125</u>
Other prepayments		
Other prepayments	<u>1,300</u>	<u>917</u>
Cash at bank and in hand		
ING Bank N.V.	<u>281</u>	<u>1,510</u>



2.4 Notes to the balance sheet

LIABILITIES

EQUITY CAPITAL

	2024	2023
	€	€
Other reserves		
Value as of 1 January	-343	4,219
From proposal profit appropriation	-1,310	-4,562
Value as of 31 December	<u>-1,653</u>	<u>-343</u>

CURRENT LIABILITIES

Taxes and premiums social insurance

Provision for tax obligations	<u>2,009</u>	<u>874</u>
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Other debts

Vacation allowances payable	<u>1,225</u>	<u>2,021</u>
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**2.5 Notes to the profit and loss account**

	2024	2023
	€	€
Other revenues		
Financial support LICC	4,490	2,195
Donations weekly membership	133,532	95,925
Special missions contributions	36,935	-
Benevolence income weekly	4,828	3,212
Love offering	14,888	-
Other donations	2,250	49,806
	<u>196,923</u>	<u>151,138</u>
 Wages and salaries		
Gross salary, wage tax & social premium expenses	<u>67,805</u>	<u>49,234</u>
 Social insurances		
Employers fees	<u>12,950</u>	<u>8,455</u>
 Other expenses in virtue of staff rewards		
Vacation allowances	5,816	3,939
Travel compensation	753	864
Other volunteer costs compensations	-	121
	<u>6,569</u>	<u>4,924</u>
 Accommodation expenses		
Rent of premises	<u>7,571</u>	<u>7,890</u>
 Car and transportation expenses		
Transport expenses	<u>2,296</u>	<u>2,505</u>
 Office related expenses		
Office purchases & software expenses	305	-
Consultancy tax accounting and legal	3,886	-
	<u>4,191</u>	<u>-</u>



2.5 Notes to the profit and loss account

	2024	2023
	€	€
General expenses		
Overseas travel expenses	31,467	21,040
Overseas accomodation expenses	5,762	5,918
Woman's day Event	-1,704	-
Ministry expenses	23,464	11,425
Leaders retreat expenses	1,415	-
Volunteer expenses	2,385	20,785
	<u>62,789</u>	<u>59,168</u>
Other expenses		
Audio & visual presentation equipment expenses	2,607	229
Benevolence expenses	3,150	-
Special events expenses	-	2,959
Meeting of the Body expenses	27,314	19,954
	<u>33,071</u>	<u>23,142</u>

Financial income and expenditure

Interest and similar expenditure

Banking fees and provision	<u>991</u>	<u>382</u>
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Staff members

During the year 2024 on average 4 employees were employed on a full-time basis.

Amstelveen, 13-04-2026

Amsterdam International Christian Church

Menno Zoutendijk

René Vermaat

Anita Vermaat