

The Board of Directors,
Stichting Ellel Ministries Nederland
Wichmondseweg 19
7223LH Baak

CONCEPT

Zutphen, June 30 2021

The Board of Directors,

Please find attached the Financial Report of Stichting Ellel Ministries Nederland for the financial year 2020.

General

Activities

The activities of Stichting Ellel Ministries Nederland comprise of all rental activities of the property.

Micro-rechtspersonen (Micro-business legal entity)

Stichting Ellel Ministries Nederland conforms to the criteria in article 2:395a BW and is thus classified as a Micro-rechtspersoon. The Annual Financial Statements conforms to the reporting guidelines with regards to a Microrechtspersoon.

Compilation of the Annual Financial Statements

We have compiled the annual accounts 2020 of Stichting Ellel Ministries Nederland, from the information received from Stichting Ellel Ministries Nederland

The financial statements consist of the balance sheet as at 31 December 2020 and the Income Statement for the financial year 2020.

These reports have been compiled in accordance with Dutch law, specifically the Accounting Standard 4410, "Samenstellingsopdrachten". (compilation of reports)

Based on this standard, we are expected to support you in the drafting and presentation of financial statements in accordance with Titel 9 Boek 2 of the Dutch Law BW (Nederlandse Burgerlijk Wetboek). We have applied our expertise in the field of administrative processing and Financial Reporting in the performance of our duties.

Management declares that it is responsible for the correctness and completeness of the information, as well as making all relevant documents available to us. We have therefore conducted our work, in accordance with the applicable regulations, assuming that you have complied with this responsibility.

As part of our tasks we have reviewed the financial statements in its totality to form a global picture. The Financial Statements correspond to our understanding and impression of the operations of Stichting Ellel Ministries Nederland.

We have not conducted any Internal control nor substantive audits nor controls or otherwise evaluative checks, that would enable us to express an opinion on the validity nor completeness of the accounting records.

In carrying out this assignment, we have adhered to the relevant ethical principles applicable to an accounting office as described in the Provisions of the Regulation on the conduct and professional Rules of Auditors (VGBA Verordening Gedrags- en Beroepsregels Accountants).

The stakeholders and other financial users of these financial statements may therefore assume that we have carried out our task in a professional, skilled manner with diligence, care, integrity and objectivity. We will also reasonably protect the confidentiality of the information provided.

For further clarification on the nature and scope of a compilation of financial statements assignment or the VGBA , we refer you to www.nba.nl/uitleg-samenstellingverklaring.

Signing

We trust we have completed our assignment with the provision of these financial statements.. Please feel free to contact us if there are any further clarifications required.

Sincerely,
Erik Bardelmeijer Accountant & Bedrijfscoach

H.R. Bardelmeijer AA

Financial statements

Stichting Ellel Ministries Nederland, registered in Woerden

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1. THE BALANCE SHEET AT 31 DECEMBER 2020

(after profit appropriation)

Assets	31 december 2020		31 december 2019	
	€	€	€	€
A. Fixed assets				
Tangible fixed asset	36.595		43.827	
Financial Assets	<u>1</u>		<u>1</u>	
		36.596		43.828
B. Current assets				
Inventory	17.596		14.270	
Receivables	10.288		24.785	
Bank en Cash Equivalents	<u>49.285</u>		<u>54.501</u>	
		77.169		93.556
		<u>113.765</u>		<u>137.384</u>
Liabilities				
C. Equity				
Foundation capital	28.349-		16.117-	
Donation fund	<u>5.470</u>		<u>5.470</u>	
		22.879-		10.647-
D. Long term liabilities				
Loan		108.580		132.180
E. Short term liabilities				
Account Payable	19.155		3.940	
Group Loans	900		900	
Other Libilities	<u>8.009</u>		<u>11.011</u>	
		28.064		15.851
		<u>113.765</u>		<u>137.384</u>

Signing board

Date: _____

P.J. Horrobin
Chairman

M. Schuthof
Member

D.M. Cross
Treasurer

V.R. Kosmala
Member

2. THE PROFIT EN LOSS ACCOUNT FOR 2020

	2020		2019	
	€	€	€	€
Income		88.464		154.785
Donations		<u>116.462</u>		<u>128.267</u>
		204.926		283.052
Caost of Sales	46.906		62.948	
Operating costs	162.905		191.522	
Depreciation	<u>7.232</u>		<u>6.965</u>	
		217.043		261.435
Operating result		<u>12.117-</u>		<u>21.617</u>
Intrest Income	5		7	
Interest expense	<u>120-</u>		<u>120-</u>	
		115-		113-
Revenu Participation		-		-
Net profit		<u><u>12.232-</u></u>		<u><u>21.504</u></u>

Appendix

Stichting Ellel Ministries Nederland, registered in Woerden

3. NOTES TO THE BALANCE SHEET AT 31 DECEMBER 2020

Assets

A. Fixed assets

	Furniture & Fittings	Motor Vehicles	Total
	€	€	€
<u>Tangible fixed assets</u>			
Cost Price	54.520	9.858	64.378
Accoumulated Depreciation	16.996-	3.555-	20.551-
Book value as at 1 January	37.524	6.303	43.827
Investments	-	-	-
Depreciation for the year	5.467-	1.765-	7.232-
Book value as at 31 December	32.057	4.538	36.595

	31 december 2020	31 december 2019
	<u>€ €</u>	<u>€ €</u>
Financial Accests		
Wholly owned Subsidiary		
Ellel Ministries Nederlands Estate B.V.	1	1
	<u>1</u>	<u>1</u>
	31 december 2020	31 december 2019
	<u>€ €</u>	<u>€ €</u>

B. Current assets

Inventory

Trading Stock	17.596	14.270
	<u>17.596</u>	<u>14.270</u>

Receivables

Debtors	10.288	19.248
VAT	-	5.537
	<u>10.288</u>	<u>24.785</u>

Bank and Cash Equivalents

Petty Cash	630	561
ING Bank	48.655	54.073
Credit Card	-	133-
	<u>49.285</u>	<u>54.501</u>

3. NOTES TO THE BALANCE SHEET AT 31 DECEMBER 2020 (continuation)

Liabilities

C. Equity

	Foundation capital	Donation Fund	Total
	€	€	€
Opening balance as at 1 January	16.117-	5.470	10.647-
Net loss	12.232-	-	12.232-
Closing balance as at 31 December	<u>28.349-</u>	<u>5.470</u>	<u>22.879-</u>

In anticipation of the decision from the board meeting, the net loss of 2020 amounting to € 12.232 has been accounted into the capital of the foundation.

	31 december 2020		31 december 2019	
	€	€	€	€

D. Long term liabilities

Loan

Privates Loans	108.580	132.180
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Privates Loans are repaid as and when funds are available and the liquidity situation is reviewed on a monthly basis by management of Stichting Ellet Ministrie Nederlands.

<u>108.580</u>	<u>132.180</u>
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31 december 2020		31 december 2019	
€	€	€	€

E. Short term liabilities

Account Payable

Creditors	19.155	3.940
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Group Loans

Current Acc CST Pierrepont	<u>900</u>	<u>900</u>
	900	900

Other Liabilities

VAT	418	-
Other Payables	<u>7.591</u>	<u>11.011</u>
	8.009	11.011
	<u>28.064</u>	<u>15.851</u>

4. NOTES TO THE PROFIT EN LOSS ACCOUNT FOR 2020

	2020		2019	
	€	€	€	€
<u>Income</u>				
Accommodation		48.039		79.271
Rental Income		21.250		44.901
Revenue from Courses		10.130		19.448
Booksales		9.045		11.165
		<u>88.464</u>		<u>154.785</u>
<u>Donations</u>				
General donations		66.604		66.213
Special purpose donations		2.827		25.360
Gift Ellel Ministries Nederland Estate B.V.		47.031		36.694
		<u>116.462</u>		<u>128.267</u>
<u>Cost of Sales</u>				
Cost of courses		15.947		21.502
Cost of rental activities		26.618		34.617
Cost of booksales		4.341		6.829
		<u>46.906</u>		<u>62.948</u>
<u>Operating costs</u>				
Volunteer Cast		19.527		20.948
Staff costs		-		8.719
Cost of operating Motor Vehicles		4.142		7.883
Housing Cost		109.376		120.219
Donation and Contributions made		14.178		21.491
General Expenses		15.682		12.262
		<u>162.905</u>		<u>191.522</u>
<u>Depreciation</u>				
Depreciation Motor Vehicles		1.765		1.513
Depreciation Office Inventory		5.467		5.452
		<u>7.232</u>		<u>6.965</u>

4. NOTES TO THE PROFIT EN LOSS ACCOUNT FOR 2020 (continuation)

	2020		2019	
	€	€	€	€
<u>InterestIncome</u>				
Interest earned om Savings Account		5		7
		<u>5</u>		<u>7</u>
		<u>5</u>		<u>7</u>
<u>Interest expense</u>				
Interest loan		120		120
		<u>120</u>		<u>120</u>
		<u>120</u>		<u>120</u>
<u>Revenu Participation</u>				
Debt cancellationEllel Ministries Nederland Estate B.V.		-		-
		<u>-</u>		<u>-</u>
		<u>-</u>		<u>-</u>