

**Stichting Ellel Ministries Nederland  
For attention of the Board of Directors  
Wichmondseweg 19  
7223LH BAAK**

**Financial report 2023**

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## **1. FINANCIAL STATEMENTS**

**1.1 Balance sheet as of 31 December 2023**

(Before result appropriation)

<b>ASSETS</b>	31 December 2023		31 December 2022	
	€	€	€	€
<b>Fixed assets</b>				
<i>Tangible fixed assets</i>				
Equipment	17,469		21,173	
Transport resources	<u>4,665</u>		<u>3,962</u>	
		22,134		25,135
<i>Financial fixed assets</i>				
Participations in group companies	<u>1</u>		<u>1</u>	
		1		1
<b>Current assets</b>				
<i>Inventories</i>				
Finished goods for resale	<u>12,146</u>		<u>14,170</u>	
		12,146		14,170
<i>Receivables</i>				
Trade receivables	4,404		6,635	
Taxes and premiums social insurance	<u>1,425</u>		<u>-</u>	
		5,829		6,635
<i>Cash at bank and in hand</i>		65,326		52,186
<b>Total assets</b>		<u><u>105,436</u></u>		<u><u>98,127</u></u>

**1.1 Balance sheet as of 31 December 2023**

(Before result appropriation)

<b>LIABILITIES</b>	31 December 2023		31 December 2022	
	€	€	€	€
<b>Equity capital</b>				
Donation Fund	5,470		5,470	
Foundation Capital	<u>41,885</u>		<u>12,921</u>	
		47,355		18,391
<b>Non-current liabilities</b>				
Other debts	<u>41,944</u>		<u>61,945</u>	
		41,944		61,945
<b>Current liabilities</b>				
Accounts payable	8,807		12,218	
Taxes and premiums social insurance	-		343	
Other debts	<u>7,330</u>		<u>5,230</u>	
		16,137		17,791
<b>Total liabilities</b>		<u><u>105,436</u></u>		<u><u>98,127</u></u>

**Statement of Income and Expenses**

	2023		2022	
	€	€	€	€
Income from private individuals	185,929		199,756	
Income from affiliated organizations	<u>47,623</u>		<u>41,953</u>	
		233,552		241,709
Expenses of raising funds	46,909		48,282	
Depreciation tangible fixed assets	7,109		6,732	
Volunteer expenses	13,719		14,372	
Housing expenses	112,767		109,858	
Car expenses	6,629		4,112	
Office expenses	15,999		17,216	
General expenses	<u>12,325</u>		<u>10,434</u>	
<b>Total operating costs</b>		215,457		211,006
<b>Operating result</b>		<u>18,095</u>		<u>30,703</u>
Interest and similar income	244		-	
Interest and similar expenditure	<u>-988</u>		<u>-</u>	
<b>Total financial income and expenditure</b>		<u>-744</u>		<u>-</u>
<b>Result</b>		17,351		30,703
Extraordinary income	<u>11,613</u>		<u>-</u>	
<b>Extraordinary result</b>		11,613		-
<b>Result</b>		<u><u>28,964</u></u>		<u><u>30,703</u></u>

### 1.3 Notes to the balance sheet

#### ASSETS

#### FIXED ASSETS

##### Tangible fixed assets

A summary of the movements of tangible fixed assets is given below:

	Equipment	Transport resources
	€	€
Acquisition value	-	9,810
Accumulated depreciations	5,562	1,547
Book value as of 1 January	<u>5,562</u>	<u>11,357</u>
Investments	56,378	-
Depreciations	-44,471	-6,692
Movements 2023	<u>11,907</u>	<u>-6,692</u>
Acquisition value	56,378	9,810
Accumulated depreciations	-38,909	-5,145
Book value as of 31 December	<u>17,469</u>	<u>4,665</u>

#### Financial fixed assets

##### Participations in associated companies

Participations in associated companies have been divided as follows:

Name	Place of business	Share in capital	Equity in accordance with last annual account	Result in accordance with last annual account
		%	€	€
Ellel Ministries Nederland Estates B.V.	Baak	100	1,500,001	-
			<u>31-12-2023</u>	<u>31-12-2022</u>
			€	€
			<u>1</u>	<u>1</u>

##### Participations in associated companies

Ellel Ministries Nederland Estates B.V.

**1.3 Notes to the balance sheet**

**CURRENT ASSETS**

**Inventories**

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
<b>Finished goods for resale</b>		
Inventories	<u>12,146</u>	<u>14,170</u>

**Receivables**

**Trade receivables**

Trade receivables	<u>4,404</u>	<u>6,635</u>
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**Taxes and premiums social insurance**

Value added tax	<u>1,425</u>	<u>-</u>
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**Cash at bank and in hand**

ING Zakelijke Rekening .524	22,454	13,953
ING Zakelijke Oranje spaarrekening .046	20,144	36,000
ING Zakelijke Oranje spaarrekening .402	19,841	-
Petty cash	712	208
Other cash	<u>2,175</u>	<u>2,025</u>
	<u>65,326</u>	<u>52,186</u>



### 1.3 Notes to the balance sheet

#### LIABILITIES

#### EQUITY CAPITAL

	<u>2023</u>	<u>2022</u>
	€	€
<b>Donation Fund</b>		
Value as of 31 December	<u>5,470</u>	<u>5,470</u>

#### Foundation Capital

Value as of 1 January	12,921	-17,782
From proposal profit appropriation	<u>28,964</u>	<u>30,703</u>
Value as of 31 December	<u>41,885</u>	<u>12,921</u>

#### NON-CURRENT LIABILITIES

#### Private Loans

Loan Evenblij	12,803	14,904
Loan Verkiel	2,225	2,725
Loan Damminga Beheer B.V.	21,916	26,916
Loan Helms	<u>5,000</u>	<u>17,400</u>
	<u>41,944</u>	<u>61,945</u>

Private loans are repaid if and when funds are available.

The liquidity situation is reviewed on a monthly basis by the management of Stichting Ellel Ministries.

#### CURRENT LIABILITIES

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
<b>Accounts payable</b>		
Accounts payable	<u>8,807</u>	<u>12,218</u>

#### Taxes and premiums social insurance

Value added tax	<u>-</u>	<u>343</u>
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#### Other debts

Other debt	<u>7,330</u>	<u>5,230</u>
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**Notes to the Statement of Income and Expenses**

	2023	2022
	€	€
<b>Income from private individuals</b>		
Income from accomodation	48,441	57,034
Income from rental	49,588	52,849
Income from courses	8,965	11,371
Income from booksales	10,808	9,398
General donations	52,487	39,176
Special purpose donations	15,640	29,928
	<u>185,929</u>	<u>199,756</u>
<b>Income from affiliated organizations</b>		
Gift Ellel Ministries Nederland Estate B.V.	<u>47,623</u>	<u>41,953</u>
<b>Expenses of raising funds</b>		
Costs of courses	9,008	8,906
Costs of activities	32,383	34,314
Costs of booksales	5,518	5,062
	<u>46,909</u>	<u>48,282</u>
<b>Depreciation tangible fixed assets</b>		
Equipment	5,562	5,432
Transport resources	1,547	1,300
	<u>7,109</u>	<u>6,732</u>
<b>Volunteers expenses</b>		
Travel expension compensation	176	101
Volunteer compensation	12,524	13,785
Cost of compensation	772	486
Education- and training	247	-
	<u>13,719</u>	<u>14,372</u>
<b>Housing expenses</b>		
Cost of hiring real estate	60,000	60,000
Maintenance real estate	23,912	26,013
Gas, water and electricity	22,133	16,604
Property tax	1,302	1,121
Insurance real estate	373	-
Cleaning	2,975	4,340
Environment	2,072	1,780
	<u>112,767</u>	<u>109,858</u>

**Notes to the Statement of Income and Expenses**

	2023	2022
	€	€
<b>Car expenses</b>		
Fuels	2,984	2,919
Repairing and maintenance	1,741	828
Insurance	2,118	753
Motor vehicle tax	1,460	1,091
Kilometre compensation	-1,679	-1,498
Other car costs	5	19
	<u>6,629</u>	<u>4,112</u>
<b>Office expenses</b>		
Office equipment	<u>15,999</u>	<u>17,216</u>
<b>General expenses</b>		
Administrative and accounting costs	2,982	3,481
Legal costs	2,433	-
ICT, internet, phone	5,068	4,848
Postage costs	484	896
Other general	1,358	1,209
	<u>12,325</u>	<u>10,434</u>
<b>Financial income and expenditure</b>		
<b>Interest and similar income</b>		
Savings interest	<u>244</u>	<u>-</u>
<b>Interest and similar expenditure</b>		
Interest private loans	<u>988</u>	<u>-</u>
<b>Extraordinary income and expenditure</b>		
<b>Extraordinary income</b>		
Accounts receivable/debtors reconciliation	<u>11,613</u>	<u>-</u>