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Adres • Opaallaan 1208
2132 LN Hoofddorp
Postadres • Postbus 245
2130 AE Hoofddorp

The Redeemed Christian Church of God
located, Den Haag

Report on the annual accounts
2018

The Redeemed Christian Church of God at Den Haag

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The Redeemed Christian Church of God
To the attention of Pastor B.N. Lasisi
Onyxhorst 5
2592 HB Den Haag

Hoofddorp, 20 December 2019

Dear Pastor B.N. Lasisi,

We hereby offer you the report concerning the annual report 2018 for The Redeemed Christian Church of God, Den Haag.

ACCOUNTANT'S COMPILATION REPORT

The financial statements of The Redeemed Christian Church of God, Den Haag, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2018 and the statement of income and expenses for the year then ended 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 the Guideline for annual reporting C1 'Small not-for-profit organisations' of the Dutch Accounting Standards Board. 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 The Redeemed Christian Church of God. 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.

CROP registeraccountants

R.F. Engels RA

The Redeemed Christian Church of God at Den Haag

MANAGEMENT REPORT

1. Introduction

The Redeemed Christian Church of God, Netherlands Mission (RCCG Netherlands Mission) is a Bible believing church, where the teaching and the missionary approach emphasize the proper conduct and moral behavior of people. It is the vision to spread the word of God to the end of the earth (Matt 28:18-20) since its founding in 1952 in Nigeria by Reverend Josiah Akindayomi who passed away in 1981 and was succeeded by the present leader, Pastor Enoch Adejare Adeboye. The church has an appeal to all types of people worldwide, with a determination to reach people in their various geographical areas, stages of secular life and level of spiritual development.

Detailed below is the Management Report of the RCCG NL Mission for the year ended December 31, 2018.

During the year 2018 there existed 26 Churches divided into 11 Areas, known as:

- 1) West 1 Area: Den Haag, (2 Churches)
- 2) West 2 Area: Den Haag , Zoetermeer (3 Churches)
- 3) West 3 Area: Den Haag, Leiden (3 Churches)
- 4) East Area: Arnhem, Wageningen, (2 Churches)
- 5) South 1 Area: Rotterdam, Dordrecht, Breda (3 Churches)
- 6) South 2 Area: Maastricht, Eindhoven, Den Bosch (3 Churches)
- 7) South 3 Area: Delft, Schiedam (2 Churches)
- 8) Central 1 Area: Amsterdam, Almere (2 Churches)
- 9) North 1 Area: Leeuwarden, Hoogezand, Drachten (3 Churches)
- 10) North 2 Area: Groningen (1 Church)
- 11) North 3 Area: Enschede, Apeldoorn (2 Churches)

Zonal Pastors:

- 1) Pastor Matthias Akhideno
- 2) Pastor Farai Maphosa
- 3) Pastor Elizabeth Awede
- 4) Pastor Comfort Olowu

Area Pastors:

- 1) Pastor Christopher Oyenekan, West 1
- 2) Pastor Matthias Akhideno, West 2
- 3) Pastor Adeyemi Ashogbon, West 3
- 4) Pastor Farai Maphosa, East
- 5) Pastor Keisha Larrys, South 1
- 6) Pastor A. Amerter, South 2
- 7) Pastor Hyacinth Nwosu, South 3
- 8) Pastor Ayo Akanbi, Central
- 9) Pastor Elizabeth Awede, North 1
- 10) Pastor Varney Sharma, North 2
- 11) Pastor Nelson Adelesi, North 3

The Redeemed Christian Church of God at Den Haag

2. Board of Trustees

The National Board of Trustees of RCCG Netherlands Mission comprises of the following persons:

1. Pastor Bolaji Lasisi - Chairperson/ National Pastor
2. Pastor John Ouko - Treasurer
3. Pastor Regina Dururu - Administrator
4. AP Abidemi Olatunbosum - Youth Affairs
5. Pastor Bukky Oluwu - Board Member
6. Deacon Rob van der Nol - Board Member

3. Vision and Mission of RCCG Netherland Mission

The vision and Mission of RCCG Netherlands Mission are:

- (a) To make heaven
- (b) To take as many people as possible with us.
- (c) To have a member of RCCG in every family in all nations.
- (d) To accomplish No. 1 above, holiness will be our life style
- (e) To accomplish No 2 and 3 above, we will plant churches within five minutes walking distance in every city and towns of developing countries and within every five minutes driving distance in every city and town of developed countries.
- (f) We will pursue this objective until every nation in the world is reached for the lord Jesus Christ.

We shall pursue the Vision and Mission of the RCCG in:

- i. A responsible and peaceful way, with due respect for the cultural diversity, laws and statutes of the host country.
- ii. We shall contribute to social, economic, political, education, cultural integration, human rights, etc in line with the RCCG global Christian (corporate) Social Responsibilities (CRS) Policy and Standards.

4. Social Significance of RCCG Netherlands Mission

Just as Corporate Social Responsibility is a form of corporate self-regulated integrated business model, the Redeemed Christian Church of God at the global level has recognized and formulated a separate policy on Christian Social Responsibility (CSR) as part of the strategy and obligation to promote Christian values and contribution to the larger society in the pursuit of her Christian

Vision and Mission agenda of RCCG Netherlands Mission It is mandatory for all our branches and missions to promote CSR at all levels irrespective of where they operate. Every mission field should identify and implement viable projects that will positively impact the society. Please refer to the RCCG Christian Social Responsibility Policy document, referred to in the appendix. In the Netherland Mission and in some of our other Missions across the Europe Mainland, the following are some of the areas that any of our branches can implement CSR project:

- Leadership Training.
- Family and Marriage Counseling.
- Juvenile counseling
- Food bank or food for the needy.
- Provision of clothes, shoes, hats, for the needy.
- Hospitality & Support to the needy.
- Local (Dutch) language proficiency training centre.

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- Senior Citizens Fellowship – Provide for the needs of Old Citizens’ Home.
- Cultural integration activities
- Prison Evangelism.
- Hospital Evangelism.
- Funding and supply of drugs to epidemic and disaster areas.
- Zonal sports competition.
- First Aid support services to disaster areas and during emergency operations.
- Collaboration with governments on basic community services.
- Women or children empowerment projects.
- Support to refugee or asylum seekers.
- Construction of schools, infrastructure, utilities, etc on humanitarian grounds.

The choice by any of our branches for implementation is a function of what is considered as the most pressing needs of the community where the branch is located, the viability of the project and resource availability to execute the project amongst other criteria. It is also encouraged that such humanitarian activities should be in collaboration with the host government and made visible to the government and as well as to the immediate benefiting community.

5. Policy of usage of Equity

Our primary pursuit is the establishment of God’s kingdom on earth and not the generation of financial resources. As a consequence, the mission does not lay any emphasis on the size of financial contributions and any subsequent freely spendable equity that might result in each financial year. However, any freely spendable equity would be directed at the implementation of the Christian Social Responsibility as detailed above.

FINANCIAL STATEMENTS

The Redeemed Christian Church of God at Den Haag

BALANCE SHEET AS AT 31 DECEMBER 2018

ASSETS

		31 December 2018		31 December 2017	
		€	€	€	€
FIXED ASSETS					
Tangible fixed assets	1		3.139.594		3.170.872
CURRENT ASSETS					
Receivables	2		72.087		3.621
Cash at bank and in hand	3		614.497		560.743
			3.826.178		3.735.236
LIABILITIES					
RESERVES					
Continuity reserve	4	2.028.718		1.989.154	
Earmarked reserves by the board		258.269		193.999	
			2.286.987		2.183.153
LONG-TERM LIABILITIES	5		1.352.689		1.448.342
SHORT-TERM LIABILITIES	6		186.502		103.741
			3.826.178		3.735.236

The Redeemed Christian Church of God at Den Haag

STATEMENT OF INCOME AND EXPENSES FOR THE YEAR 2018

		2018		2017	
		€	€	€	€
Tithes and Offerings	7		1.135.693		1.196.103
Personnel expenses	8	213.011		221.412	
Depreciation of intangible and tangible fixed assets	9		97.758		97.758
Housing expenses	10	261.173		213.002	
Car expenses	11	30.029		37.188	
Office expenses	12	31.053		28.514	
General expenses	13	165.064		136.968	
Evangelical costs	14	193.985		241.141	
Total operating expenses			992.073		975.983
Surplus before interest and similar			143.620		220.120
Interest and similar income and expense	15		-39.786		-124.317
Surplus			103.834		95.803

The Redeemed Christian Church of God at Den Haag

NOTES TO THE FINANCIAL STATEMENTS

Entity information

Registered address and registration number trade register

The actual address of The Redeemed Christian Church of God is Onyxhorst 5, 2592 HB in Den Haag Nederland. The Redeemed Christian Church of God is registered at the Chamber of Commerce under number 27177454.

General notes

The most important activities of the entity

The activities of The Redeemed Christian Church of God consist mainly to extend the vision of the kingdom of our Lord Jesus Christ to every city and community in the Netherlands. And from there to reach out strategically to the rest of Europe and other nations.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statement is drawn up in accordance with the Guideline for annual reporting C1 'Small not-for-profit organisations' of the Dutch Accounting Standards Board.

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.

Accounting principles

Property, plant and equipment

Land and buildings are valued at historical cost plus additional costs or production cost less straight-line depreciation based on the expected life. Land is not depreciated. Impairments expected on the balance sheet date are taken into account.

Other tangible fixed assets are valued at historical cost or production cost including directly attributable costs, less straight-line depreciation based on the expected future life and impairments.

Receivables

Receivables are initially valued at the fair value of the consideration to be received. Receivables are subsequently valued at the amortised cost price. If there is no premium or discount and there are no transaction costs, the amortised cost price equals the nominal value of the accounts receivable. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

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Cash and cash equivalents

Cash at banks 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 banks and in hand is valued at nominal value.

Non-current liabilities

On initial recognition long-term debts are recognised at fair value. Transaction costs which can be directly attributed to the acquisition of the long-term debts are included in the initial recognition. After initial recognition long-term debts are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. If there is no premium / discount or if there are no transaction costs, the amortised cost price is the same as the nominal value of the debt.

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 and minus transaction costs. This is usually the nominal value.

Accounting principles for determining the result

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.

Revenue recognition

Net turnover comprises the income from the supply of goods and services and realised income from construction contracts after deduction of discounts and such like and of taxes levied on the turnover.

Other operating expenses

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

The Redeemed Christian Church of God at Den Haag

NOTES TO THE BALANCE SHEET AS AT 31 DECEMBER 2018

Fixed assets

1 Tangible fixed assets

	Buildings and land <u>€</u>
Balance as at 1 January 2018	
Purchase price	3.910.292
Accumulated depreciation	-739.420
	<u>3.170.872</u>
Book value as at 1 January 2018	
Movements	
Investments	66.480
Depreciation	-97.758
	<u>-31.278</u>
Balance movements	
Balance as at 31 December 2018	
Purchase price	3.976.772
Accumulated depreciation	-837.178
	<u>3.139.594</u>
Book value as at 31 December 2018	
Depreciation percentages	<u>2,5%</u>

The land and buildings concerns the following real estate:

- Wolphaertsbocht 278b, at Rotterdam
- Hettenheuvelweg 18, at Amsterdam Zuid Oost
- Rosseelstraat 113, at Den Haag
- Diamanthorst 187, at Den Haag
- Onyxhorst 5, at Den Haag

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Current assets

	<u>31-12-2018</u>	<u>31-12-2017</u>
	€	€
2 Receivables		
Other receivables and accrued assets	72.087	3.621
	<u>72.087</u>	<u>3.621</u>
Other receivables and accrued assets		
Miscellaneous prepaid expenses	2.087	3.621
Outstanding with notary	70.000	-
	<u>72.087</u>	<u>3.621</u>
3 Cash at bank and in hand		
Rabobank	274.344	314.080
ABN AMRO Bank N.V.	197.689	171.495
ING Bank N.V.	140.334	71.623
Cash	2.130	3.545
	<u>614.497</u>	<u>560.743</u>

4 Reserves

	Continuity reserve	Earmarked reserves by the board	Total
	€	€	€
Balance as at 1 January 2018	1.989.154	193.999	2.183.153
Share in result financial year	103.834	-	103.834
Mutations	-64.270	64.270	-
Balance as at 31 December 2018	<u>2.028.718</u>	<u>258.269</u>	<u>2.286.987</u>

The primary pursuit is the establishment of God's kingdom on earth and not the generation of financial resources. As a consequence, the mission does not lay any emphasis on the size of financial contributions and any subsequent freely spendable equity that might result in each financial year. However, any freely spendable equity would be directed at the implementation of the Christian Social Responsibility.

The earmarked reserve is formed for the buildings and is approved by the Board of Trustees.

The Redeemed Christian Church of God at Den Haag

	<u>31-12-2018</u>	<u>31-12-2017</u>
	€	€
5 Long-term liabilities		
Debts to credit institutions	1.352.689	1.448.342
	<u>1.352.689</u>	<u>1.448.342</u>
	<u>31-12-2018</u>	<u>31-12-2017</u>
	€	€
Mortgages loan payable		
Rabobank N.V. mortgage -995-	293.740	329.165
Rabobank N.V. mortgage -996-	482.902	510.370
Rabobank N.V. mortgage -997-	277.211	292.979
Rabobank N.V. mortgage -998-	298.836	315.828
	<u>1.352.689</u>	<u>1.448.342</u>
	<u>1.352.689</u>	<u>1.448.342</u>

The Redeemed Christian Church of God at Den Haag

	<u>2018</u>	<u>2017</u>
	€	€
Rabobank N.V. mortgage -995-		
Balance as at 1 January		
Principal amount mortgage	354.257	-
Cumulative repayments mortgage	-7.380	-
	<u>346.877</u>	<u>-</u>
Balance as at 1 January	<u><u>346.877</u></u>	<u><u>-</u></u>
Movements		
To be allocated	-354.257	-
Increase of mortgage	354.257	354.257
Repayment	-35.425	-7.380
	<u>-35.425</u>	<u>346.877</u>
Balance movements	<u><u>-35.425</u></u>	<u><u>346.877</u></u>
Balance as at 31 December		
Principal amount mortgage	354.257	354.257
Cumulative repayments mortgage	-42.805	-7.380
Current portion mortgage	-17.712	-17.712
	<u>293.740</u>	<u>329.165</u>
Balance as at 31 December	<u><u>293.740</u></u>	<u><u>329.165</u></u>

On 19 July 2017 a mortgage loan has been offered for a period of 10 years. The loan sum is € 354.257. The fixed interest rate is 2,3% per year for 5 years. The montly repayment is € 1.476.

Securities:

Mortgage on real estate on Hettenheuvelweg 18, Amsterdam Zuid Oost

Mortgage on real estate on Wolphaersbocht 278 B, Rotterdam.

Mortgage on real estate on Rosseelstraat 113, Den Haag

The Redeemed Christian Church of God at Den Haag

	<u>2018</u>	<u>2017</u>
	€	€
Rabobank N.V. mortgage -996-		
Balance as at 1 January		
Principal amount mortgage	549.283	-
Cumulative repayments mortgage	-11.445	-
	<u>537.838</u>	<u>-</u>
Balance as at 1 January	<u><u>537.838</u></u>	<u><u>-</u></u>
Movements		
To be allocated	-549.283	-
Increase of mortgage	549.283	549.283
Repayment	-27.468	-11.445
	<u>-27.468</u>	<u>537.838</u>
Balance movements	<u><u>-27.468</u></u>	<u><u>537.838</u></u>
Balance as at 31 December		
Principal amount mortgage	549.283	549.283
Cumulative repayments mortgage	-38.913	-11.445
Current portion mortgage	-27.468	-27.468
	<u>482.902</u>	<u>510.370</u>
Balance as at 31 December	<u><u>482.902</u></u>	<u><u>510.370</u></u>

On 19 July 2017 a mortgage loan has been offered for a period of 10 years. The loan sum is € 549.283. The fixed interest rate is 2,3% per year for 5 years. The montly repayment is € 2.289.

Securities:

Mortgage on real estate on Hettenheuvelweg 18, Amsterdam Zuid Oost

Mortgage on real estate on Wolphaersbocht 278 B, Rotterdam.

Mortgage on real estate on Rosseelstraat 113, Den Haag

The Redeemed Christian Church of God at Den Haag

	<u>2018</u>	<u>2017</u>
	€	€
Rabobank N.V. mortgage -997-		
Balance as at 1 January		
Principal amount mortgage	315.317	-
Cumulative repayments mortgage	-6.570	-
	<u>308.747</u>	<u>-</u>
Balance as at 1 January	<u><u>308.747</u></u>	<u><u>-</u></u>
Movements		
To be allocated	-315.317	-
Increase of mortgage	315.317	315.317
Repayment of mortgage	-15.768	-6.570
	<u>-15.768</u>	<u>308.747</u>
Balance movements	<u><u>-15.768</u></u>	<u><u>308.747</u></u>
Balance as at 31 December		
Principal amount mortgage	315.317	315.317
Cumulative repayments mortgage	-22.338	-6.570
Current portion mortgage	-15.768	-15.768
	<u>277.211</u>	<u>292.979</u>
Balance as at 31 December	<u><u>277.211</u></u>	<u><u>292.979</u></u>

On 19 July 2017 a mortgage loan has been offered for a period of 10 years. The loan sum is € 315.317. The fixed interest rate is 2,3% per year for 5 years. The montly repayment is € 1.314.

Securities:

Mortgage on real estate on Hettenheuvelweg 18, Amsterdam Zuid Oost

Mortgage on real estate on Wolphaersbocht 278 B, Rotterdam.

Mortgage on real estate on Rosseelstraat 113, Den Haag

The Redeemed Christian Church of God at Den Haag

	<u>2018</u>	<u>2017</u>
	€	€
Rabobank N.V. mortgage -998-		
Balance as at 1 January		
Principal amount mortgage	339.900	-
Cumulative repayments mortgage	-7.080	-
	<u>332.820</u>	<u>-</u>
Balance as at 1 January	<u><u>332.820</u></u>	<u><u>-</u></u>
Movements		
To be allocated	-339.900	-
Increase of mortgage	339.900	339.900
Repayment of mortgage	-16.992	-7.080
	<u>-16.992</u>	<u>332.820</u>
Balance movements	<u><u>-16.992</u></u>	<u><u>332.820</u></u>
Balance as at 31 December		
Principal amount mortgage	339.900	339.900
Cumulative repayments mortgage	-24.072	-7.080
Current portion mortgage	-16.992	-16.992
	<u>298.836</u>	<u>315.828</u>
Balance as at 31 December	<u><u>298.836</u></u>	<u><u>315.828</u></u>

On 19 July 2017 a mortgage loan has been offered for a period of 10 years. The loan sum is € 339.900. The fixed interest rate is 2,3% per year for 5 years. The montly repayment is € 1.416.

Securities:

Mortgage on real estate on Hettenheuvelweg 18, Amsterdam Zuid Oost

Mortgage on real estate on Wolphaersbocht 278 B, Rotterdam.

Mortgage on real estate on Rosseelstraat 113, Den Haag

	<u>31-12-2018</u>	<u>31-12-2017</u>
	€	€
6 Short-term liabilities		
Repayment obligations	77.940	77.940
Other liabilities	65.000	-
Taxes and social security premiums	13.800	13.801
Other liabilities and accrued expenses	29.762	12.000
	<u>186.502</u>	<u>103.741</u>
	<u><u>186.502</u></u>	<u><u>103.741</u></u>

The Redeemed Christian Church of God at Den Haag

	<u>31-12-2018</u>	<u>31-12-2017</u>
	€	€
Repayment obligations		
Current instalment on mortgage Rabobank N.V. -995-	17.712	17.712
Current instalment on mortgage Rabobank N.V. -996-	27.468	27.468
Current instalment on mortgage Rabobank N.V. -997-	15.768	15.768
Current instalment on mortgage Rabobank N.V. -998-	16.992	16.992
	<u>77.940</u>	<u>77.940</u>
Other liabilities		
Creditors - Buildings Purchase	65.000	-
	<u>65.000</u>	<u>-</u>
Taxes and social security premiums		
Wage tax	13.800	13.801
	<u>13.800</u>	<u>13.801</u>
Other liabilities and accrued expenses		
Auditor's fee	12.000	12.000
Other accruals and deferred income	17.762	-
	<u>29.762</u>	<u>12.000</u>
Off-balance sheet commitments		

The foundation has several rental contracts running for periods of less than one year to five years. The annual property rent commitments account to € 150.000.

The Redeemed Christian Church of God at Den Haag

**NOTES TO THE STATEMENT REVENUE AND EXPENDITURES FOR THE YEAR
2018**

	<u>2018</u>	<u>2017</u>
	€	€
7 Tithes and Offerings		
Tithes	448.136	488.635
Others	280.847	351.474
Offerings	160.664	178.097
Gifts & Pledges	118.282	92.250
Thanksgivings	55.292	57.084
Welfare fund	8.202	5.289
Building fund gifts	64.270	23.274
	<u>1.135.693</u>	<u>1.196.103</u>
	<u><u>1.135.693</u></u>	<u><u>1.196.103</u></u>
8 Personnel expenses		
Wages and salaries	172.767	178.012
Social security premiums and pensions cost	29.744	30.144
Other staff expenses	10.500	13.256
	<u>213.011</u>	<u>221.412</u>
	<u><u>213.011</u></u>	<u><u>221.412</u></u>
Wages and salaries		
Gross salaries	<u>172.767</u>	<u>178.012</u>
	<u><u>172.767</u></u>	<u><u>178.012</u></u>
Average number of employees		
2018		<u>Number</u>
Average number of employees		5,00
2017		<u>Number</u>
Average number of employees		5,00
	<u>2018</u>	<u>2017</u>
	€	€
Social security premiums and pensions cost		
Social security contributions	<u>29.744</u>	<u>30.144</u>
	<u><u>29.744</u></u>	<u><u>30.144</u></u>

The Redeemed Christian Church of God at Den Haag

	<u>2018</u>	<u>2017</u>
	€	€
Other staff expenses		
Allowance for travelling and hotel expenses	10.500	13.256
	<u>10.500</u>	<u>13.256</u>
9 Depreciation of intangible and tangible fixed assets		
Depreciation buildings	97.758	97.758
	<u>97.758</u>	<u>97.758</u>
10 Housing expenses		
Rental expenses	4.133	12.125
Rent expenses	193.935	148.906
Maintenance buildings	24.935	18.931
Cleaning expenses	10.223	7.717
Gas, water and electricity	27.947	25.323
	<u>261.173</u>	<u>213.002</u>
	<u>261.173</u>	<u>213.002</u>
11 Car expenses		
Transport	30.029	37.188
	<u>30.029</u>	<u>37.188</u>
12 Office expenses		
Office supplies	5.676	8.948
Postage expenses	41	112
Telephone and fax expenses	14.218	11.551
Printed matters	3.233	1.772
Magazines and books	4.581	2.984
IT expenses	1.287	1.754
Small investments	2.017	1.393
	<u>31.053</u>	<u>28.514</u>
	<u>31.053</u>	<u>28.514</u>

The Redeemed Christian Church of God at Den Haag

	<u>2018</u>	<u>2017</u>
	€	€
13 General expenses		
Insurance premium	5.913	9.930
Consultancy expenses	-	940
Fine	175	-
Other general expenses	31.229	8.849
International obligations	94.259	102.457
Administration cost	33.488	14.792
	<u>165.064</u>	<u>136.968</u>
	<u><u>165.064</u></u>	<u><u>136.968</u></u>
14 Evangelical costs		
Honorarium	14.836	17.229
Welfare	34.250	26.701
Representation and entertainment expenses	26.960	20.272
Evangelical Programmes	22.697	30.592
Seminars & Conventions	51.168	68.517
New parish expenses	44.074	77.830
	<u>193.985</u>	<u>241.141</u>
	<u><u>193.985</u></u>	<u><u>241.141</u></u>
15 Interest and similar income and expense		
Other interest and similar income	24	507
Interest and similar expenses	-39.810	-124.824
	<u>-39.786</u>	<u>-124.317</u>
	<u><u>-39.786</u></u>	<u><u>-124.317</u></u>
Other interest and similar income		
Interest income on bank balances	<u>24</u>	<u>507</u>
	<u><u>24</u></u>	<u><u>507</u></u>

The Redeemed Christian Church of God at Den Haag

	<u>2018</u>	<u>2017</u>
	€	€
Interest and similar expenses		
Paid bank interest	5.314	5.302
Interest on loans	34.496	119.522
	<u>39.810</u>	<u>124.824</u>
	<u><u>39.810</u></u>	<u><u>124.824</u></u>

Den Haag, 20 December 2019

Pastor B.N. Lasisi